

MAIDEN DRILL PROGRAM COMMENCES AT THE OASIS URANIUM PROJECT

Highlights

- Access tracks cleared and drill pads prepared, with drilling contractors mobilised to the Project site on 26 July 2025.
- All health, safety and environmental management protocols and management plans in place.
- Drilling commenced on 27 July 2025, with the program expected to run for 5-6 weeks.
- Drill program designed to test mineralisation of the Oasis deposit both at depth and along strike.

Greenvale Energy Limited **ASX: GRV** (“Greenvale” or “the Company”) is pleased to advise that it has commenced its maiden drilling program at the Company’s 100%-owned Oasis Uranium Project in Queensland, Australia.

The Program began on 22 July 2025 with the clearing of access tracks and drill pads, drilling contractors mobilising to the Project site on 26 July and drilling commencing on 27 July.

The Company plans to drill approximately 2,000-3,000 metres of combined Reverse Circulation (RC) and diamond core drilling.

Greenvale CEO Alex Cheeseman said:

“The start of a maiden drill program is always an exciting prospect, and we are looking forward to conducting the first drilling at this project in over 15 years. The drilling will test the known uranium mineralisation at Oasis as well as potential extensions laterally and at depth.”

“I would like to acknowledge the hard work of our team and contractors in helping us to get this program underway diligently and safely. There are multiple workstreams that go on in the background to make this happen and it’s great to see it all come together and have the drill rig spinning.”

“With the program now underway and assays from regional target generation pending, we are looking forward to adding value to the project and potentially making new discoveries in our surrounding exploration tenure.”

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Figure 1 – Drill rig set up and commencing RC collar for drill-hole 25GRV01

Oasis Uranium Project – Maiden Drill Program

The Oasis Uranium Deposit and associated regional uranium anomalism are contained within EPM 27565, which covers an area of 90sqkm and is located ≈250km west of Townsville. The Oasis deposit has previously¹ yielded high-grade uranium mineralisation.

¹ Refer to ASX Announcement *Greenvale Acquires Advanced High Grade Oasis Uranium Project* released 13 January 2025

Greenvale's maiden drill program is designed to confirm the historical drill results and test for extensions of the mineralisation both at depth and along strike. The target area for this drill program and intended drill collar locations are shown in Figure 2.

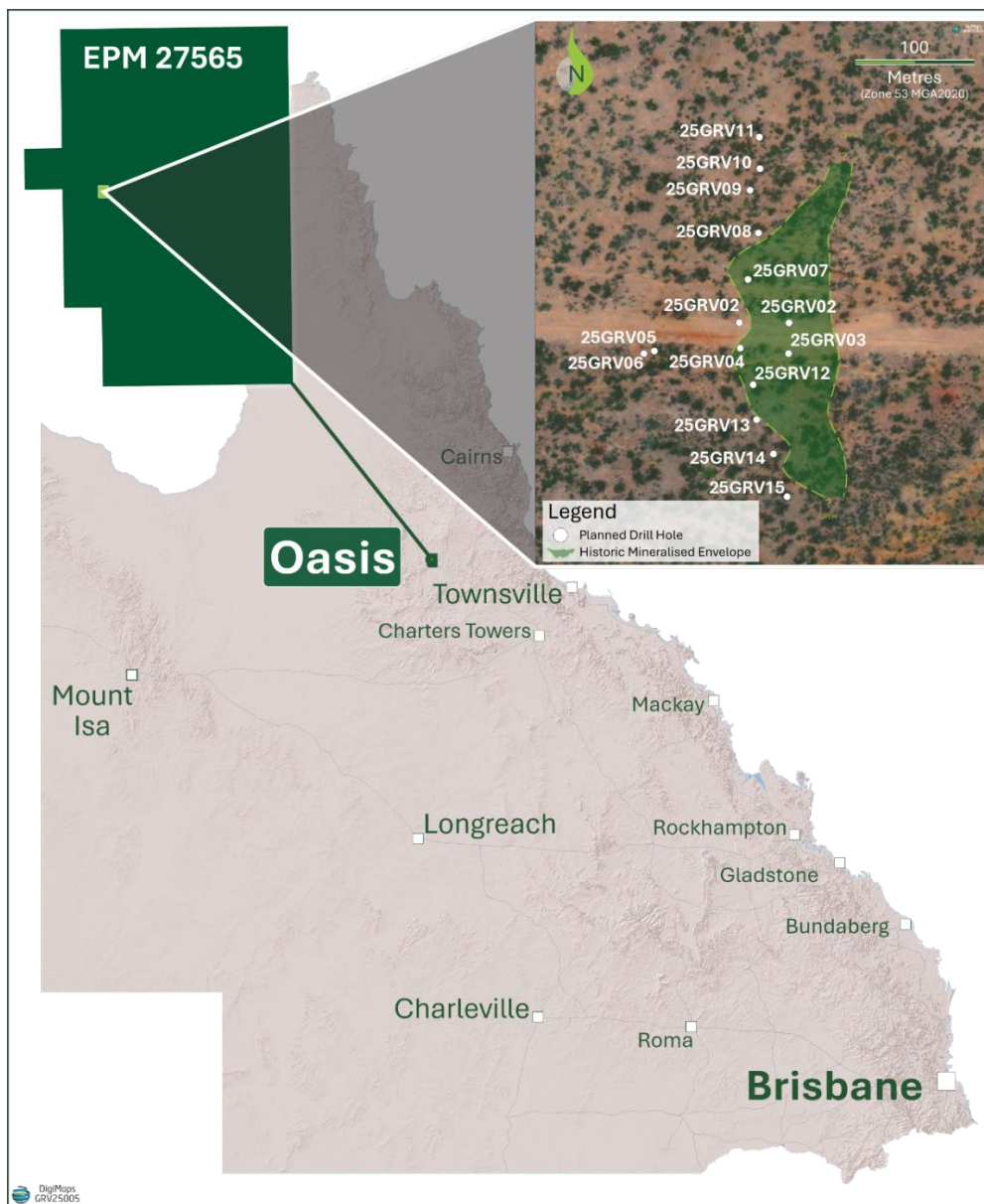


Figure 2. EPM26565, the Oasis deposit and drill plan/collar locations

The Company plans to drill a combination of RC and diamond core drilling. RC collars are used to rapidly drill through overburden before switching to diamond core drilling in projected mineralisation zones.

This combination of drilling methodologies provides cost-effective access and high-quality geological data. The diamond core tails will intersect the target structure, allowing precise sampling, structural logging and assay, which are critical for resource definition and geological modelling.

Planned down-hole logging will incorporate both spectral gamma and Acoustic Televiewer (ATV) tools to provide detailed, real-time insights into the sub-surface geology. Spectral gamma logging

will differentiate between uranium, thorium, and potassium, while ATV imaging will capture structural features such as fractures and bedding orientation.

Together, these methods offer a rapid, cost-effective assessment of the depth, thickness and concentration of the uranium mineralisation.

This adaptive approach also enables refinement of drill targeting in response to real-time data, maximising exploration efficiency and enhancing geological interpretation.

Regional Extensions to Oasis

As previously announced², reconnaissance mapping and sampling was completed in June 2025, across regional geophysical targets surrounding the Oasis deposit (as shown in Figure 3).

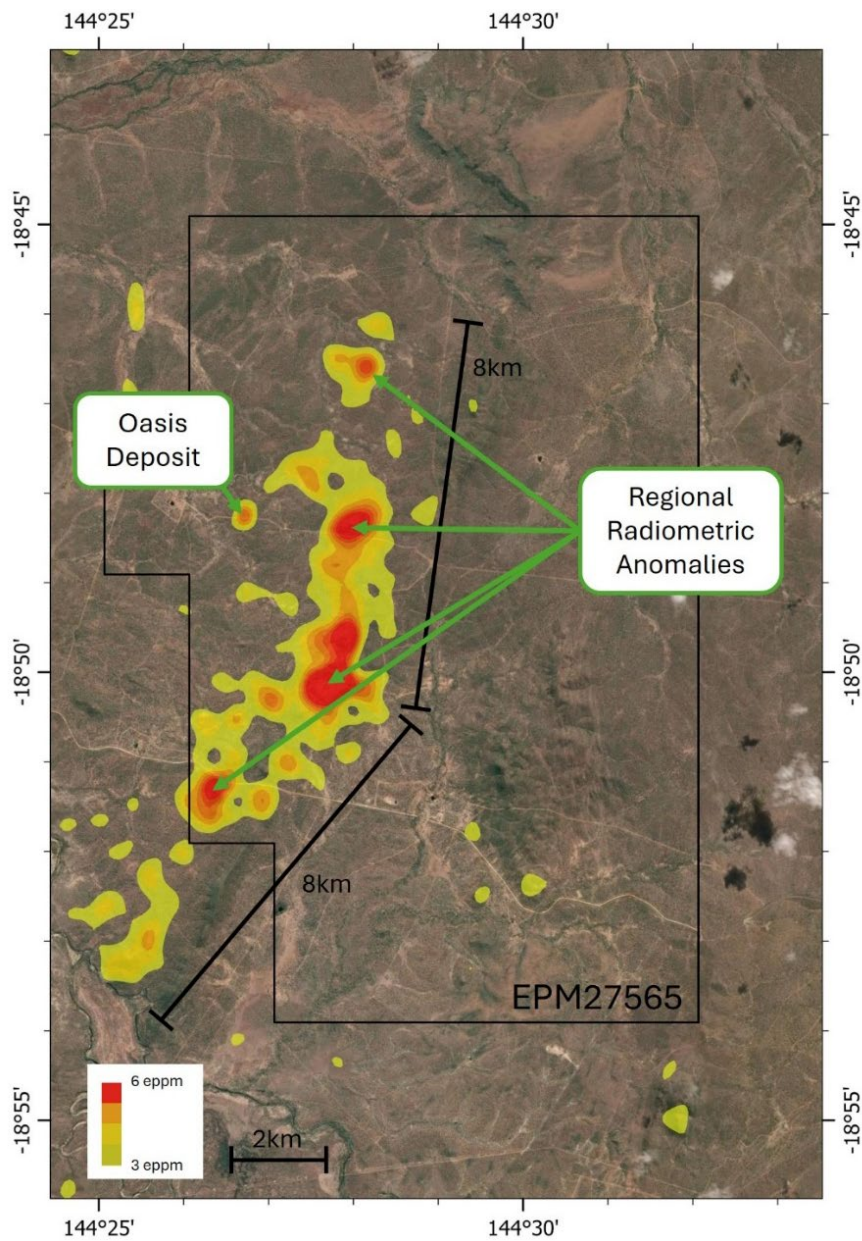


Figure 3 – Oasis-regional radiometric anomalies

² Refer to ASX Announcement *Preparation Underway for Maiden Drill Program at Oasis* released 25 June 2025

The Company expects to receive the results from this sampling program in the coming weeks.

Greenvale has submitted applications to allow follow-up works in these areas and is working through permitting procedures with the Landholder and Traditional Owners.

Authorised for release

This announcement has been approved for release by the Board of Directors.

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About Greenvale Energy Limited

Greenvale is an ASX-listed exploration company with a portfolio of projects that will support a sustainable, low-carbon future. The Company has early-stage uranium exploration projects in the Northern Territory, the Oasis advanced-exploration project in Queensland and the Alpha Torbanite and Geothermal projects in Queensland. The Company believes the best way to create long-term shareholder value is by investing in exploration, to make discoveries and grow its resource-base.

Forward Looking Statements

This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither the Company nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

Compliance Statement

This announcement contains information on the Company's Oasis Project wholly based on previously announced exploration results and extracted from ASX market announcement dated 13 January 2025 and 25 June 2025, reported in accordance with the 2012 JORC Code and available for viewing at www.greenvaleenergy.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.