

30 July 2025

June 2025 Quarterly Activities Report

Transformational quarter for Uvre as it acquires highly prospective NZ gold projects

Preparations underway for maiden drilling campaign

Highlights

- Uvre acquired a portfolio of compelling gold exploration projects in New Zealand
- The flagship asset is the brownfields Waitekauri Gold Project, located 8km west of OceanaGold Corporation's Waihi gold mine (10Moz) on New Zealand's North Island; Waitekauri and 7km southwest from OceanaGold's WKP project (2.2M oz @14g/t Au)
- Extensive gold mineralisation and numerous drilling targets already identified at Waitekauri, which has a historical production grade of 48g/t Au+Ag
- Highly regarded mining executives Norman Seckold and Peter Nightingale joined the Uvre Board as Non-executive Directors; Mr Seckold is now Uvre's largest shareholder with a 16.27% stake
- Mr Seckold was previously Chairman of the New Zealand gold developer Santana Minerals (ASX:SMI) and is currently Chairman of Alpha HPA (ASX:A4N), Nickel Industries (ASX:NIC), Fulcrum Lithium (ASX:FUL) and Sky Metals (ASX:SKY)
- As part of the acquisition, Uvre raised \$4m at 8c per share. Total \$6m cash at bank post transaction, well-funded for aggressive exploration campaign
- The portfolio also includes three projects on NZ's South Island: Roaring Meg, Oturehua and Invincible, all of which are considered highly prospective for gold
- Strong rock chip assays received in June from the first reconnaissance sampling, including:
 - 18.4g/t Au from the Waitekauri project on NZ's North Island;
 - 9.3g/t Au from the Oturehua project on NZ's South Island
- Uvre's maiden drilling program at the flagship brownfields Waitekauri set to start in September.

Uvre Limited (ASX: UVA) is pleased to provide its activities report for the quarter ended 30 June 2025.

During the quarter, Uvre completed the transformational acquisition of Otagold and its portfolio of New Zealand gold exploration projects.

Uvre Executive Chairman Brett Mitchell said: "It was a game-changing quarter for Uvre and our shareholders as we secured an exceptional portfolio of New Zealand gold exploration projects."

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The exploration upside is compelling, with historical mining and known mineralisation across the tenements, especially at Waitekauri, which is an advanced brownfields project with historical production at exceptional grades of 48 g/t (Au + Ag.)

In addition, Waitekauri sits only 8km west of the Waihi mine, which has produced 10Moz, and WKP is 7km on structure to the north with a 2.2Mt resource at 14 g/t Au and growing, with recent spectacular step out intercepts heading towards our Waitekauri project which includes 4m @ 43.8 g/t Au.

Having legendary miner Norm Seckold and his team join Uvre as part of the deal is also a fantastic outcome for Uvre and will help ensure we maximise our opportunities.

We are already planning our first drilling program at Waitekauri and look forward to a very busy year ahead with ongoing exploration programs”.

Waitekauri Gold Project Overview

The Waitekauri gold project covers 58km² of highly prospective ground in the Hauraki goldfield. It is located 8km west of OceanaGold Corporation’s (OceanaGold) Waihi gold mine (10m oz) and 7km southwest from OceanaGold’s WKP project (2.2M oz @14g/t Au) (Figure 1)¹.

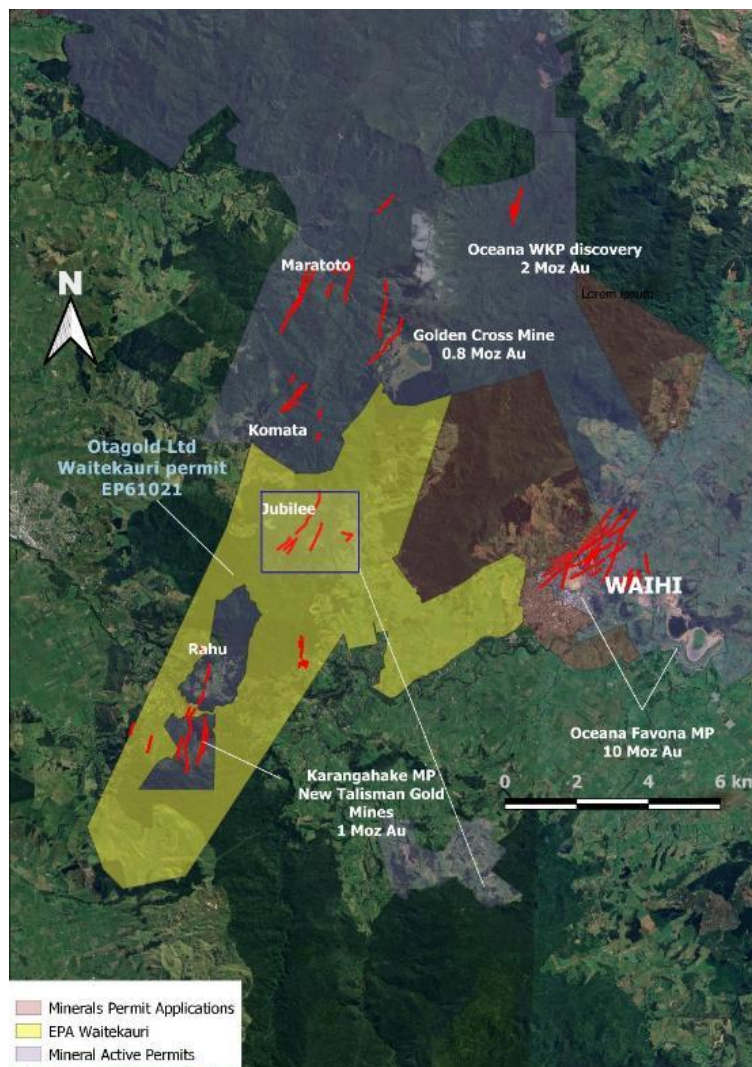


Figure 1: Waitekauri Gold Project map

¹ <https://oceanagold.com/operation/waihi/>, <https://oceanagold.com/operation/resources-and-reserves/>

The Waitekauri Project area displays the hallmarks of a major gold field in a region with a compelling mineral resource endowment. There is an 18 kilometre mineralised corridor hosting multiple targets and historical workings with 3 main prospects for exploration; Scotia, Sovereign and Jubilee (Figure 2). A discovery of previously unmapped occurrence of epithermal quartz boulders interpreted as new outcropping vein opens potential for further exploration in a new area.

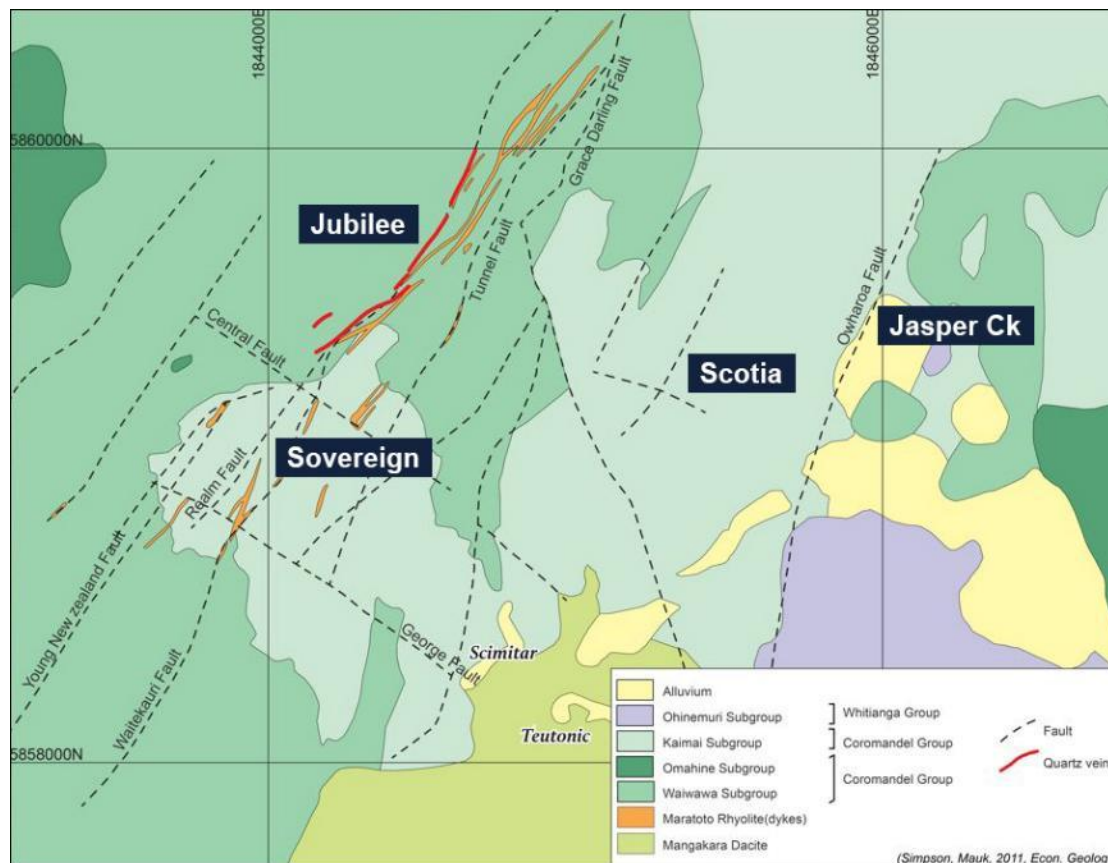


Figure 2: Waitekauri Gold Project key prospects

These prospects sit adjacent to four +1Moz Au-Ag deposits (Waihi, WKP, Golden Cross and Karangahake) with historical production from Hauraki goldfield to 2003 over 312kt (~10Moz Au and 1,440t Ag)².

Previous production has been recorded from Jubilee of 29koz Au and Ag bullion at grades of 48g/t Au+Ag³. Uvre will be targeting bonanza style Au-Ag low sulphidation veins with the objective to identify a multi-million-ounce resource. The recent discovery by OceanaGold in 2017 of the WKP deposit along the northeastern trend the Karangahake mineralised corridor of 2Moz @ 14.3g/t Au and 3.1Moz Ag⁴ supports the view that the area is highly prospective for gold.

OceanaGold just released new drilling results including step out holes from their existing resource, to the south of the WKP deposit and towards UVA's Waitekauri tenement including 4m @ 43.8g/t Au, 8m @ 11.8 g/t Au and 6m @ 14.7 g/t Au⁵.

² Christie, A.B., et al., 2007: Epithermal Au-Ag and Related Deposits of the Hauraki Goldfield, Coromandel Volcanic Zone, New Zealand, Economic Geology, 102 (5): 785–816.

³ Downey, J.F., 1935, Gold mines of the Hauraki district: Wellington, New Zealand, Government Printer, 315 p.

⁴ <https://oceanagold.com/operation/resources-and-reserves/>

⁵ <https://investors.oceanagold.com/2025-06-25-OceanaGold-Extends-Strike-Length-at-Wharekirauponga>

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Sampling at Waitekauri confirmed the presence of high-grade Au mineralisation, including abundant visible gold. The size of the individual native gold aggregates are up to 0.3 mm.

Exploration Potential

Much of the Waitekauri project land package is underexplored. The Jubilee prospect is located in the middle of the Karangahake – Golden Cross – WKP mineralised corridor. Jubilee was historically mined to only 200m depth and hasn't been properly tested at deeper by modern exploration methods, with only 10 holes drilled and only 3 of these drilled over 250m depth. The system has great potential and significant exploration upside.

An 8-hole drill program has been designed to target significant potential identified at depth and along strike (Figure 3). Uvre plans to aggressively explore several of the abovementioned prospects within the Waitekauri project area. Given the Company interprets that the Waitekauri project shares geological and structural similarities to the 10Moz Waihi gold mine 8km to the west, Uvre believes the Waitekauri project represents a compelling opportunity.

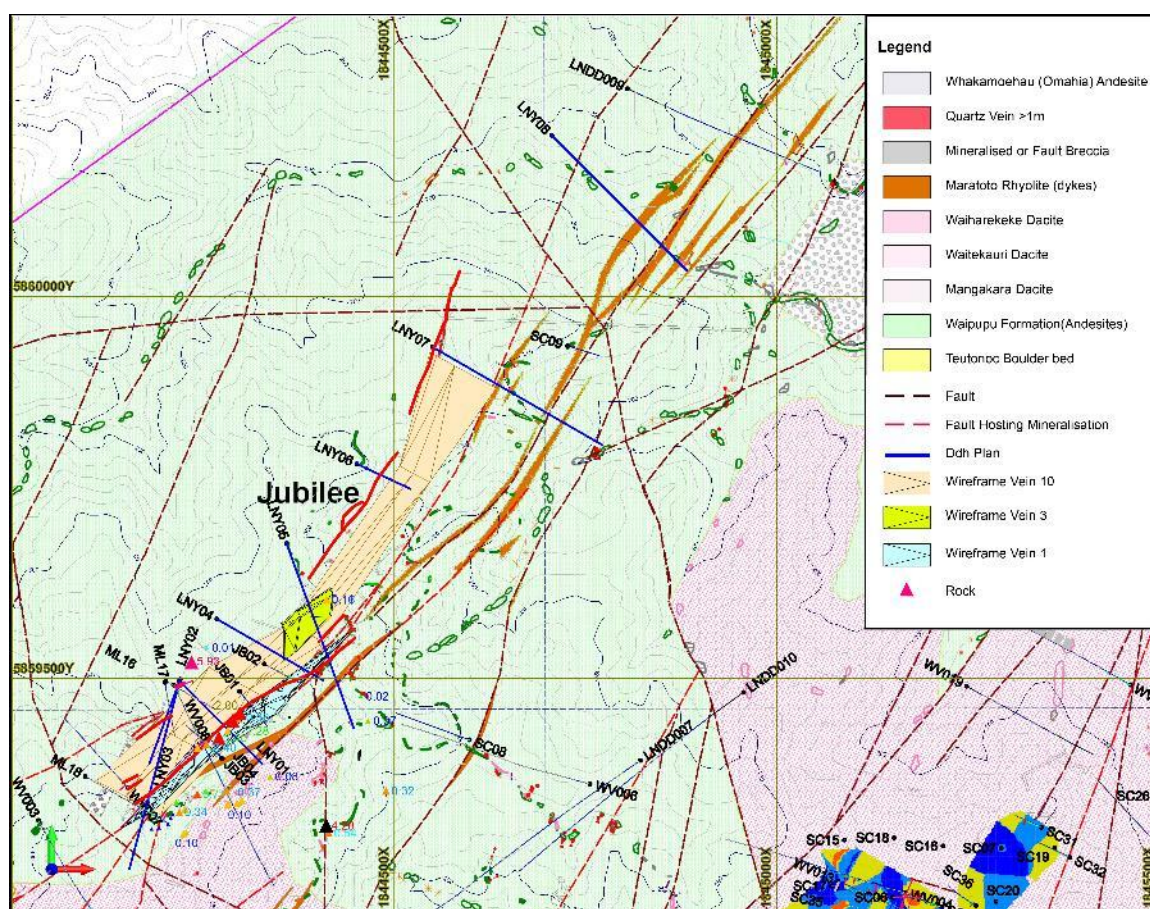


Figure 3: Eight-hole planned drill program at the Jubilee Prospect

Oturehua Gold Project Overview

Oturehua is a 32.4km exploration permit in a historical goldfield that is 20km southeast from Santana Minerals (ASX:SMI) 2.2Moz @ 2.3g/t Au Bendigo-Ophir deposit and 50km north-west from Oceana Gold's +10Moz gold mine, Macraes (Figure 4).

Othrehua will be the immediate focus of the Company's exploration programs for the NZ South Island projects.

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Gold was initially discovered in 1868 and mined until 1936 with a historical production estimate of 15 - 20koz @ 48.8g/t Au⁶. Near surface, supergene enriched part of the system with free gold was the subject of the historical mining. Primary mineralisation was mined to a limited extent with no processing possible in the 1930s with water pumping and manning issues combining to cease mining of open down dip zones. Void model and open mineralised zones being modelled at present for drill targeting.

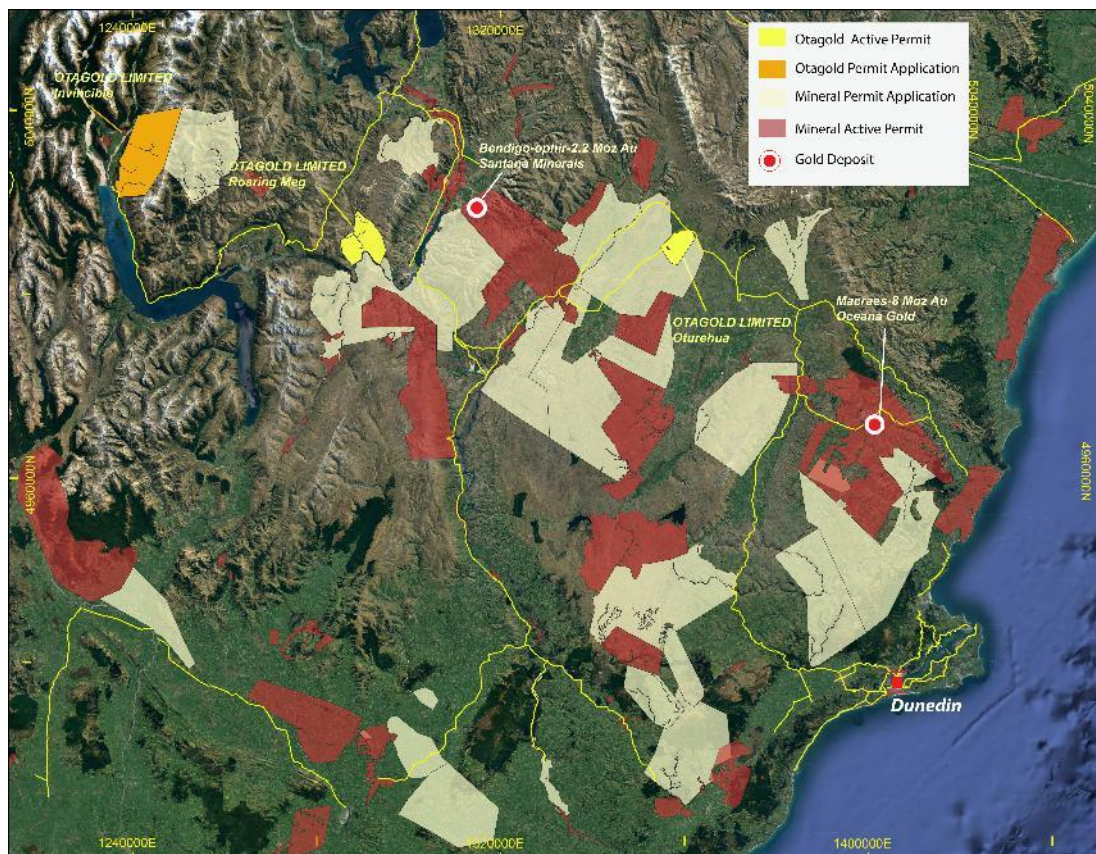


Figure 4: Otarehua permit map

South Australian Uranium Projects

No new exploration activities were undertaken during the quarter.

Project Background

The SA Uranium Projects include two exploration licenses and projects – the Frome Downs (EL6996) and Yankaninna (EL6995) Projects (together the “**South Australian Uranium Projects**”). These licenses cover 521km² of prospective ground within and nearby to the uranium rich Frome Basin of South Australia.

The Frome Basin hosts several significant uranium deposits and operating uranium mines. South Australia is the only state in Australia where the mining and processing of uranium ore is allowed, other than the Northern Territory.

Uranium SA’s two recently granted Exploration Licenses are located within 50km of two operating Uranium mines – Beverley and Four Mile:

- Beverley Uranium Mine (**46.3 million pounds @ 0.27% U3O8**)⁷;

⁶ Jones, P., McOnie A., 2008: Annual Technical Report EP40761 Golden Progress Project Otarehua Central Otago NZ - to 1.12.2008

⁷ <https://renascor.com.au/frome-basin/>

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- Four Mile **(70.5 million pounds @ 0.33% U3O8)**⁸; and
- Beverley North and Pepegooona **(8.8 million pounds @ 0.18% U3O8)**⁸.



Figure 5: Uranium Rich Frome Basin Region

Uvre has an executed Heritage Survey Agreement (“HSA”) with the Adnyamathanha Traditional Lands Association (“ATLA”) which was signed in the December 2024 quarter.

The execution of the HSA was a significant step towards the commencement of Uvre’s future exploration programs and embeds a mutually beneficial framework for both the Company and the Adnyamathanha Traditional Owners to work together on the Frome Downs and Yankannina Projects.

Frome Downs Project - EL6996 (Exploration Project – 100% ownership – 343km²)

The Frome Downs Project is located in the highly prospective Frome Basin which is host to multiple Uranium occurrences. Specifically, the Exploration License is located in the eastern Lake Frome region which is known to be prospective for roll-front type uranium mineralisation emplaced within sediments of the Tertiary Lake Eyre Basin.

The Frome Basin Project exploration license is contiguous and to the north of Havilah Resources (ASX: HAV) Curnamona Province tenements.

The Frome Basin EL covers the tertiary sediments overlying the Mesozoic Frome Embayment which hosts widespread uranium mineralization over the Lake Namba palaeochannel and is located:

- ~100km north of Boss Energy’s (ASX: BOE) Gould’s Dam Uranium discovery (JORC resource 4.4Mt @ 650ppm U3O8 for 6.3Mlbs contained U3O8 (Indicated) and 17.7Mt at 480ppm U3O8 for 18.7Mlbs contained U3O8 (Inferred));
- ~93km north of the Portia Gold Mine owned by GBM Resources (ASX: GBM) (JORC resource 4.6 Mt @ 0.7 g/t Au for 101,900 Oz Au);

⁸ <https://wcsecure.weblink.com.au/pdf/UVA/02854054.pdf>

- ~88km north of Havilah Resources (ASX: HAV) Oban Uranium Resource – (JORC Resource 8mMt @ 260 ppm eU3O8 for a total contained 2,100 tonnes of eU3O8); and
- ~130km north-west Boss Energy's Honeymoon Uranium Mine (JORC Resource 71.6 Mlb (52.4Mt) @ 620ppm U3O8).

(Source: Uranium SA Geology Team – SARIG)

Acknowledgements to traditional owners

Uvre acknowledges the Adnyamathanha as Traditional Custodians of the land on which our current works are located. With respect to Elders past, present and emerging, Uvre is committed to conducting its activities with respect to the communities in which it operates.

East Canyon Uranium Vanadium Project

No new exploration activities were undertaken during the quarter.

Project Background

The 100% owned East Canyon uranium-vanadium project comprises 231 contiguous claims (~4,620 acres/18.7km²) prospective for uranium and vanadium in the Dry Valley/East Canyon mining district of south-eastern Utah, USA (the "Claims").

The Uravan Mineral Belt and surrounding Salt Wash ore producing districts of the Colorado Plateau, which hosts the Claims, has been an important source of uranium and vanadium in the US for more than 100 years, with historic production of more than 85 million pounds of uranium at an average grade of more than 0.13% U₃O₈ and more than 440 million pounds of vanadium at an average grade of 1.25% V₂O₅.

The district hosts several significant uranium-vanadium operations including TSX listed Energy Fuels Inc.'s La Sal Complex mines and development projects, International Consolidated Uranium's Rim/Columbus and Sage Plains project which was subject to a recent acquisition and strategic alliance with Energy Fuels, and Velvet-Wood, owned by TSX-V-listed company Anfield Resources. Energy Fuels' White Mesa Mill, the only fully licensed and operating conventional uranium-vanadium mill in the US, is located 50km from the East Canyon Project along major hwy 191.

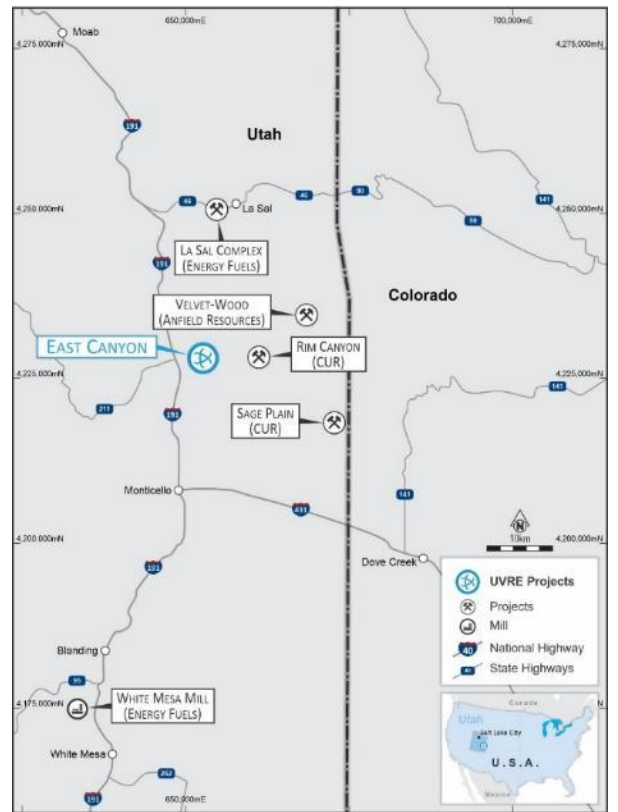
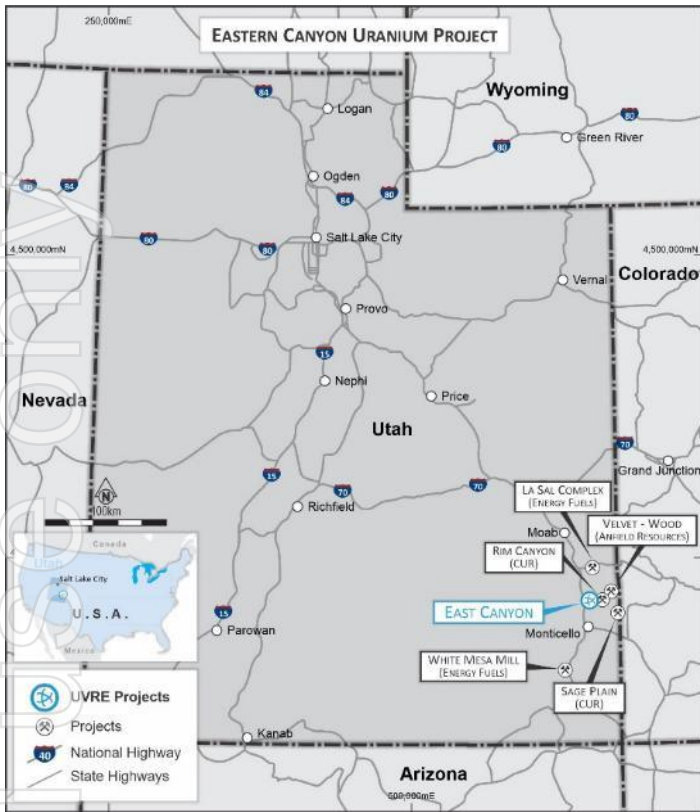


Figure 6 & 7: East Canyon project location in Utah, USA within the uranium endowed Colorado Plateau.

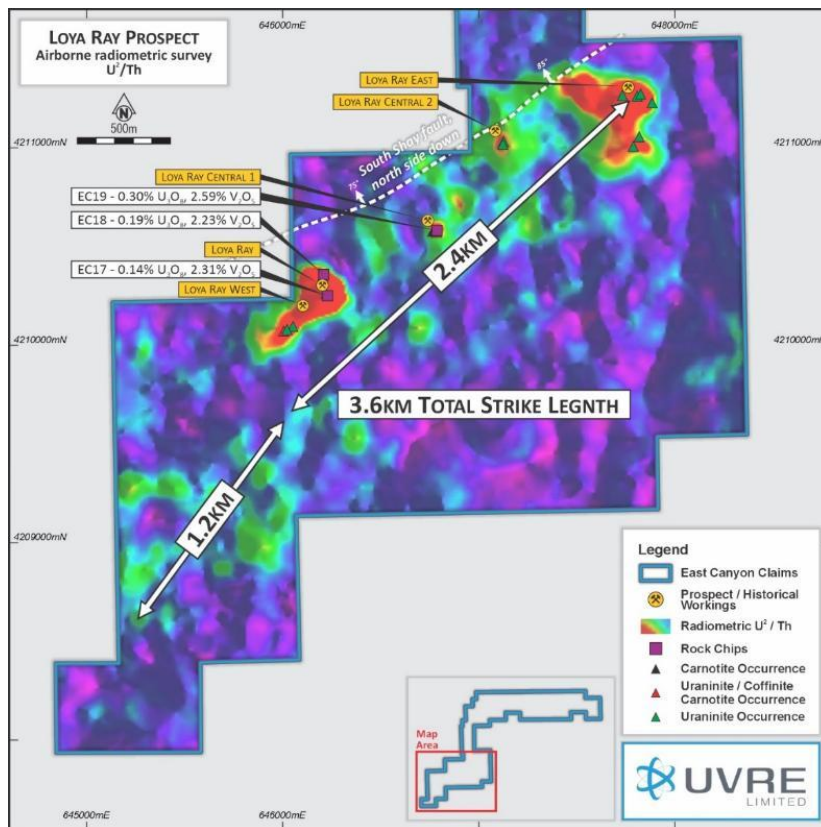


Figure 8: Loya Ray Prospect Plan View.

South Pass Wyoming Lithium Project

No new exploration activities were undertaken during the quarter.

Project Background

The South Pass Lithium Project (100% ownership) is strategically located, highly prospective hard rock lithium project in Wyoming, USA. The South Pass Lithium Project comprises of 95 unpatented mining lode claims and is located near the Wind River Range, Fremont County, Wyoming, USA. The South Pass Lithium Project is a large, early stage and highly prospective exploration project with favourable geological characteristics.

Prior to Uvre, there has been no or little prior recorded systematic exploration for LCT pegmatites in the South Pass area and scant prior work referred is limited to regional mapping and sampling, mainly focussed on gold exploration.

Corporate

Uvre held cash reserves of ~\$2.56m as at June 30, 2025.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no mining development or production activities were conducted during the quarter.

Related Party Transactions

In accordance with ASX Listing Rules 4.7C.3, payments to related parties of the entity and their associates outlined in the Company's Appendix 5B for the quarter relate to Directors fees of \$67,000.

This announcement has been authorised by the Board of Uvre Limited.

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About Uvre Ltd – Energy Transition Metals Focused Explorer

Uvre is implementing its strategy to become a substantial mineral exploration and development company. The Company is implementing an aggressive brownfields exploration strategy at its New Zealand gold assets. These assets host known high-grade mineralisation and are located close to well-established major deposits.

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Uvre Limited

ABN

85 650 124 324

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(60)	(450)
(b) development	-	-
(c) production	-	-
(d) staff costs	(47)	(226)
(e) administration and corporate costs	(114)	(457)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	22	88
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST/HST)	(6)	3
1.9 Net cash from / (used in) operating activities	(205)	(1,042)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	(78)	(78)
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(78)	(78)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	350	350
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	350	350
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,530	3,375
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(205)	(1,042)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(78)	(78)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	350	350

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	(8)
4.6	Cash and cash equivalents at end of period	2,597	2,597

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	509	233
5.2	Call deposits	2,088	2,297
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,597	2,530

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	67
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	<div style="border: 1px solid black; padding: 5px; min-height: 100px;"> <p>N/A</p> </div>	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(205)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(205)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,597
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,597
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	12.67
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
<div style="border: 1px solid black; padding: 5px; min-height: 30px;"> <p>N/A</p> </div>	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
<div style="border: 1px solid black; padding: 5px; min-height: 30px;"> <p>N/A</p> </div>	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 July 2025

Date:

The Board

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.