

NEXT PHASE OF EXPLORATION UNDERWAY TARGETING KEY GROWTH OPPORTUNITIES AT OASIS URANIUM PROJECT

Highlights

- New 42 line-kilometre, close-spaced ground magnetic survey completed over the Oasis Uranium Deposit, where Greenvale recently completed its maiden drill program.
- The high-resolution magnetic data obtained from the survey has revealed multiple, cross-cutting faults with northwest-southeast and northeast-southwest orientations.
- Newly-acquired Sentinel-2 multi-spectral data has also revealed anomalies of helium, hydrogen, radon and chlorite correlating with the newly-imaged structures.
- The new magnetic and Sentinel-2 data, together with results from recent drilling, have informed the design of a pending trenching program, with site preparations underway and trenching expected to commence in the coming weeks.
- Chemical assay results pending from Greenvale's recently completed drilling program and expected to be received in batches in the coming weeks.

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") is pleased to advise that the next phase of exploration is underway to unlock the broader potential of its Osis Uranium Project in Queensland, with recently acquired magnetic and geophysical data highlighting compelling growth targets outside the known mineralisation.

The Company has recently completed a deposit-scale ground magnetics survey, procured and analysed Sentinel-2 multi-spectral data and is now in the final stages of planning for a trenching and sampling program, scheduled to commence shortly. The magnetics, Sentinel data and subsequent trenching program all build on the drill program completed recently by the Company, which has delivered multiple high-grade uranium intercepts. The results from the trenching program will directly inform the next round of drilling at Oasis.

Greenvale CEO Alex Cheeseman said: *"Following the success of our recent drilling program at Oasis, we have moved ahead promptly with further field work designed to generate our next set of high-quality drill targets."*

"The new ground magnetics survey has highlighted previously unknown structural relationships that we believe are important in the formation of the mineral system at Oasis. The Sentinel-2 data shows gas anomalies that correlate with these structural features and our high-grade drilling results. The fact that this association between datasets is commonly observed in a range of other high-grade uranium fields (as seen in the Athabasca Basin) makes Oasis a very exciting uranium system offering significant potential for new discoveries outside the known mineralisation."

"Understanding this structural complexity is key in our exploration strategy. The increased granularity of the underlying fault structures known to be influencing uranium mineralisation at Oasis has become a key driver in determining the next phase of field work and future drill testing."

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Close-spaced, ground-based magnetic survey

During September and October, a close-spaced ground magnetics survey was completed to improve the Company’s understanding of the structural geological complexity at Oasis. The survey comprised a total 42 line-kilometres consisting of 91 survey lines, each line being 461m in length. Data were acquired on a 10-metre spaced grid. The completed survey lines are shown in Figure 1 below.

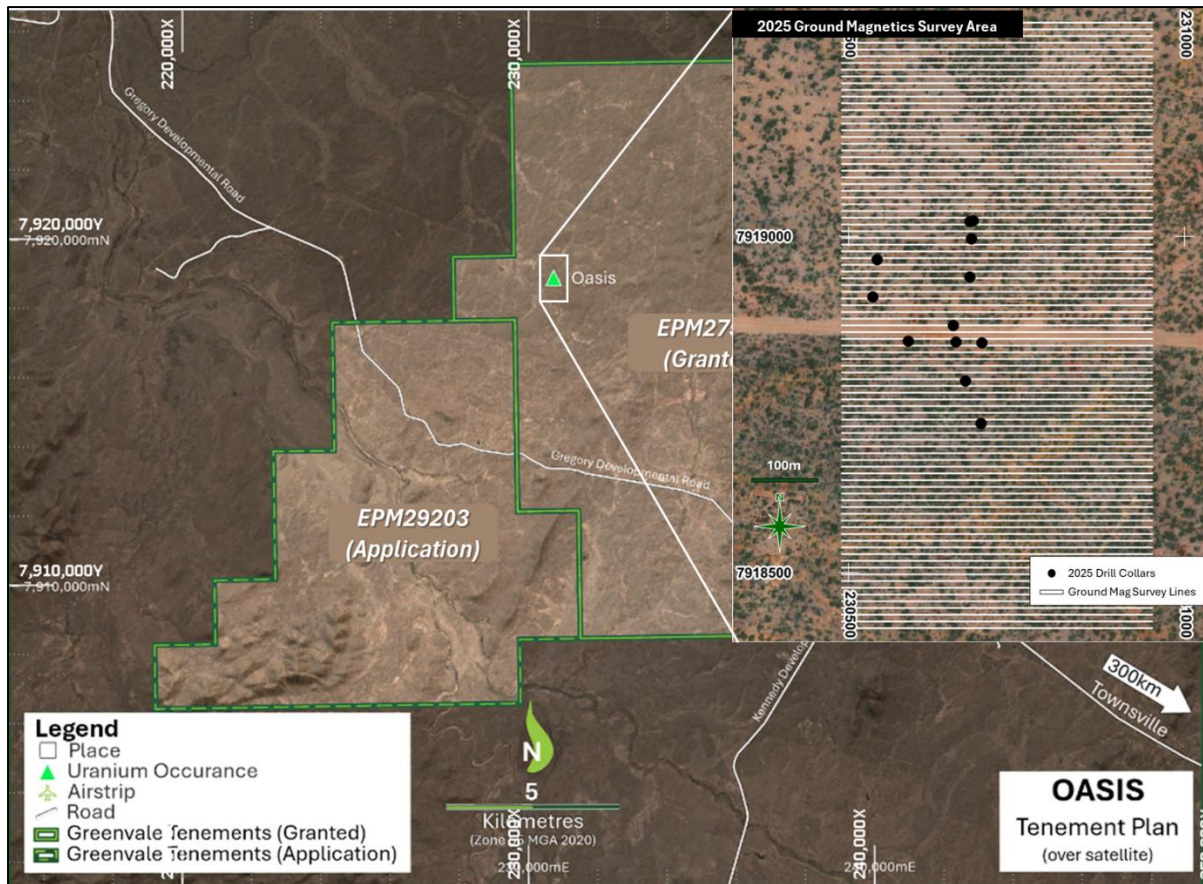


Figure 1 – Project Location and Magnetic Survey Map – Oasis Deposit, EPM27565.

Earlier surveys, conducted on a regional scale (acquired on spacings of 50-100m grids), gave a good indication of the general north-south trend of the main Oasis Shear but did not provide adequate resolution of any structural complexity within the shear zone itself (refer to Figure 2).

The new close-spaced magnetics data clearly show multiple cross-cutting N-S, NW-SE, and NE-SW structures (refer to Figure 3). Some of these structures may have been created by (or were responsible for) the various intrusive mafic dykes noted in the Oasis drilling.

More importantly, these features are likely to have controlled the distribution of uranium mineralisation in the Oasis shear zone.

Understanding the structural history and interplay is therefore vital to understanding the Oasis mineral system which, in turn, will assist with the ongoing development and refinement of Greenvale’s regional exploration strategy.

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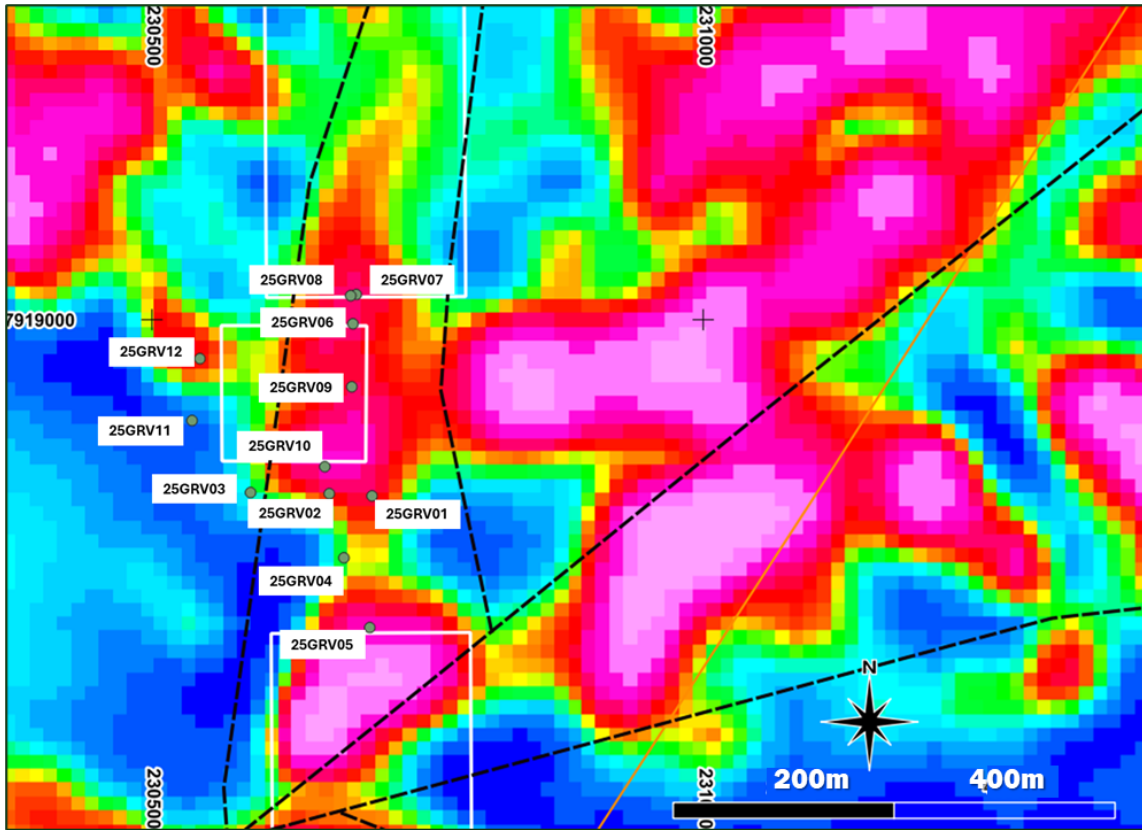


Figure 2 – Historical ground magnetics (RTP 1VD), underlying recent drill-holes and existing structural interpretation (black dashed lines).

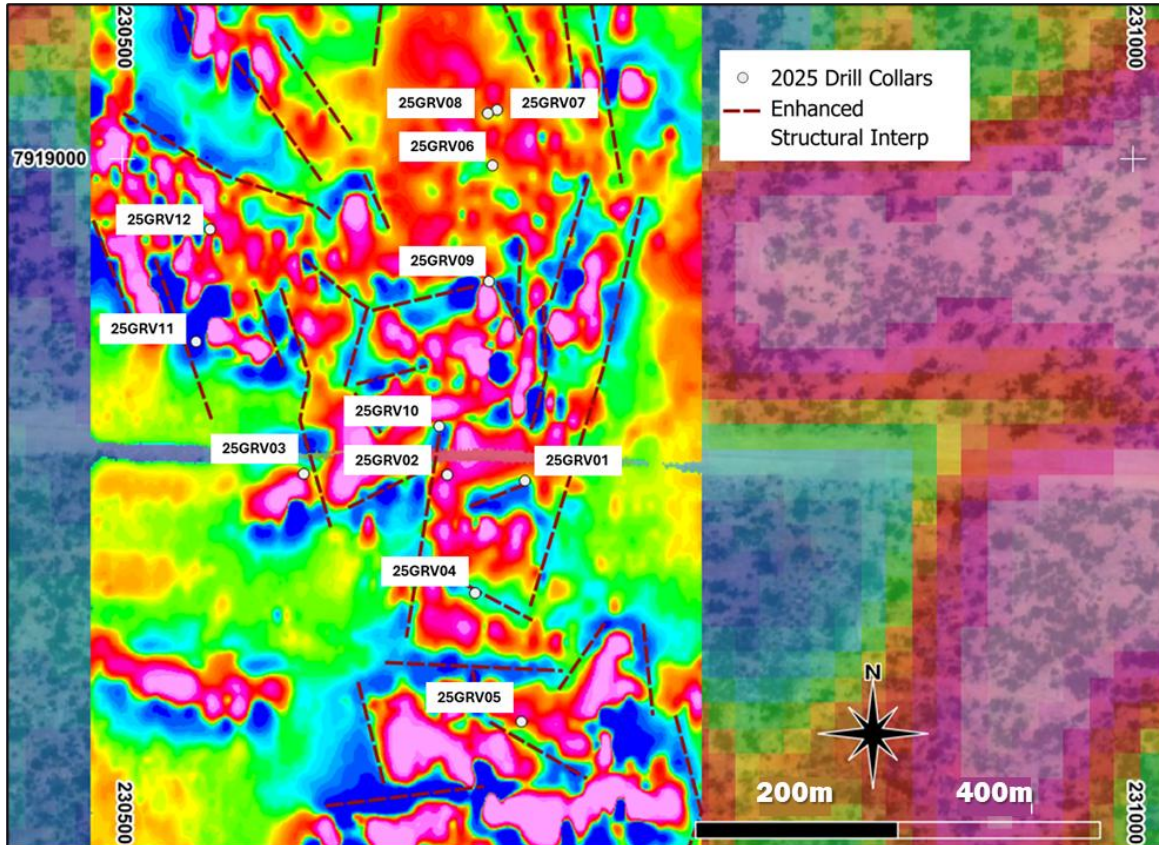


Figure 3 – Newly acquired ground magnetics with new structural interpretation.

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Sentinel-2 Multi-spectral Acquisition

The Company recently acquired multi-spectral data from the Sentinel-2 satellite system to cover the Oasis Deposit and regional areas throughout exploration permit EPM27565. Sentinel-2 provides a fast, desktop-based method of element and mineral mapping, using a combination of Visible and Near InfraRed and Short-Wavelength InfraRed spectral analysis at 10m and 20m spatial resolution, respectively.

Anomalies identified from the Sentinel-2 data include helium, hydrogen, radon, methane and chlorite, as can be seen in Figure 4. Helium and radon gas are known pathfinders for uranium, often associated with unconformity deposits (as seen in the Athabasca Basin in Canada), but also present in any style of uranium deposit as they migrate upwards along faults and fractures.

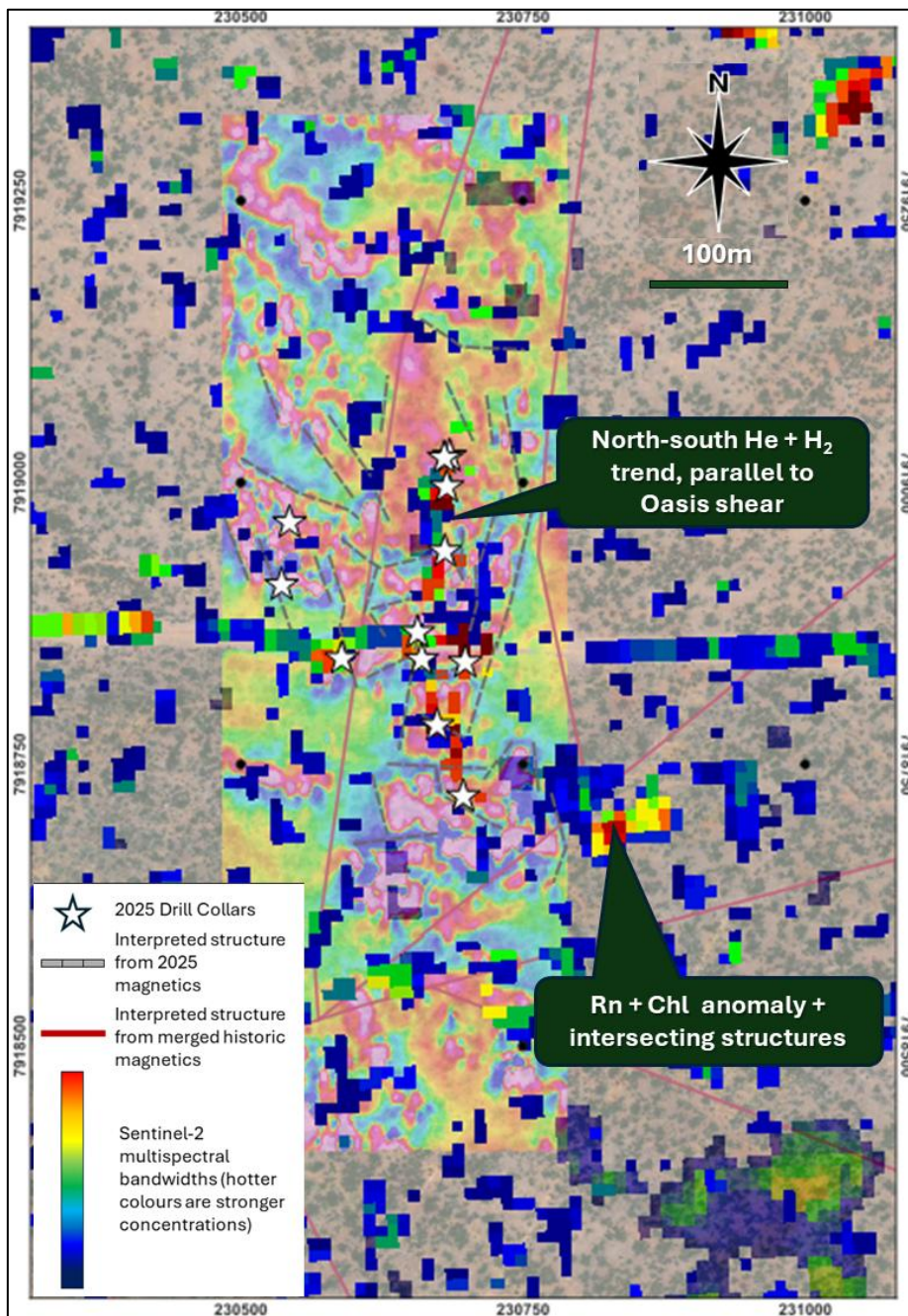


Figure 4 – Newly-acquired Sentinel-2 data with magnetics (RTP 1VD) and new structural interpretations.

Methane and hydrogen are associated with hydrocarbon deposits and are known reductants for uranium globally, however as the Sentinel-2 system maps surface distributions, the methane here is more likely be attributed to pastoral activities. The helium, radon and hydrogen anomalies correlate with the newly identified structural elements observed from the ground magnetics. This association, in turn, also coincides with the position of the high-grade drilling results, supporting the current structural model for the formation of the uranium at Oasis.

Regionally, if the same correlation is observed between geological (structural), geophysical and mineralogical datasets, these areas could present future targets for Greenvale’s regional exploration efforts. Regional target development is ongoing.

Next phase of field work

The recent drilling, magnetics and Sentinel-2 data acquired by Greenvale all strongly indicate a consistent north-south trend throughout the Oasis shear, prompting the design of nine planned trenches as shown in Figure 5.

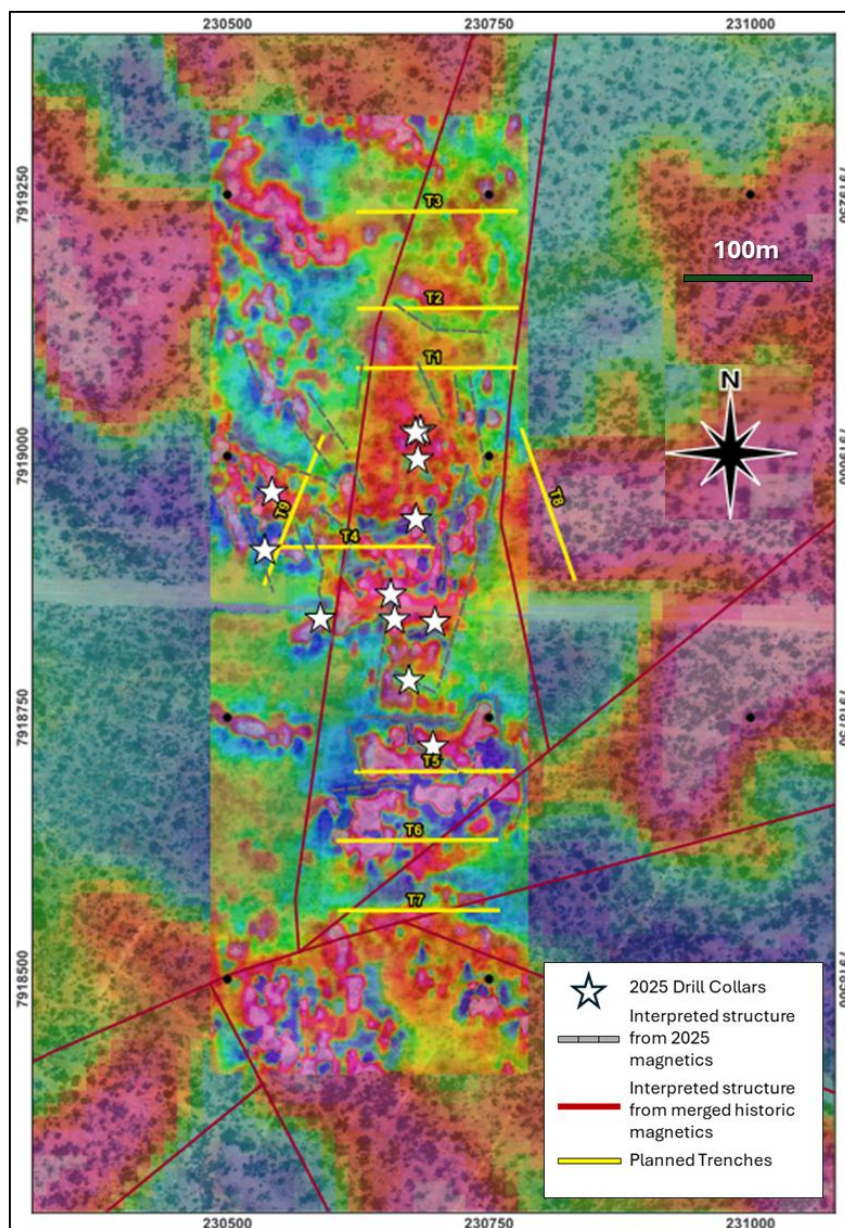


Figure 5 – Planned Trenching program.

Each trench is planned to be approximately 150m long, and approximately 1-2m in width and depth. Samples will be collected from each trench, along with geological and structural data. Trenches will focus on testing the known strike of the Oasis Shear as well as lateral targets identified from the recent magnetic survey.

Trenching is a very cost-effective way to refine future drill targets. Site preparation for the trenching program is underway, with earthworks and technical work crews expected to mobilise to the Project in the coming 1-2 weeks.

The results of the trenching program are expected to generate the next set of drill targets at Oasis.

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 greenfield, uranium exploration projects in the Northern Territory, the high-grade Oasis Uranium project in Queensland and the Alpha Torbanite project 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.

Competent Persons Statement

The information in this announcement, as it relates to exploration results, interpretations and conclusions, is based on information reviewed by Ms Asha Rao who is Technical Advisor to Greenvale Energy Ltd and is a Member of both the Australasian Institute of Mining and Metallurgy (AusIMM, #228188) and the Australian Institute of Geoscientists (AIG, #6925). Ms Rao is a Consultant to the Company, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the overseeing of activities being undertaken to qualify as a Competent Person (as defined in the JORC 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Ms Rao consents to the inclusion of this information in the form and context in which it appears.

Appendix 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> • Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where ‘industry standard’ work has been done this would be relatively simple (e.g. ‘reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay’). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<p>No physical samples are being reported.</p> <p>Ground Magnetism Survey</p> <p>The ground magnetism survey was conducted on a grid of 10 metre spaced stations and 10 metre spaced lines, over the main Oasis shear and extending approx. 250 metres to the north and south of the known deposit.</p> <p>A total 42 line-kilometres (km) were surveyed, orientated East – West or 90° - 270° from North. The survey comprised a total of 91 survey lines, with each line being 461 metres in length.</p> <p>Surveying was completed by mineral exploration consultants, Terra Search Pty Ltd, using two GSM-19 Overhauser walking magnetometers. Each GSM-19 has an on-board GEMSYS GPS receiver and automatic data logging facility, with readings recorded every second, or every 1 – 1.5 metre interval per reading.</p> <p>In the GEMSYS system, all locations are collected as UTM coordinates in MGA Zone 55 projection.</p> <p>The following data and Images were produced :</p> <ul style="list-style-type: none"> - gridded total magnetic intensity (TMI). - Reduced to pole (RTP) - First vertical derivative (1VD) - Analytic signal (AS) - Three component RGB (red-green-blue) magnetic image (AS RTP 1VD) - Tilt derivative TLD. - Total Horizontal Derivative (THD) - Second vertical derivatives (2VD)

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Criteria	JORC Code explanation	Commentary
		<p>Sentinel-2 Multispectral Data</p> <p>“Sentinel-2” refers to the Copernicus Sentinel-2 mission, run by the European Space Agency (ESA) which is based on a constellation of 2 identical satellites in the same orbit. Each satellite carries a wide range of high-resolution, multispectral imagers with 13 spectral bands that map element distribution on the Earth’s surface using a combination of Visible Near-Infrared (VNIR) spectral analysis (at 10m spatial resolution) and Shortwave Infrared (SWIR) spectral analysis (at 20m spatial resolution).</p> <p>Greenvale Energy Ltd engaged the services of Dirt Exploration (based in South Africa) to acquire and interpret the Sentinel-2 data for the Oasis Project.</p>
<p><i>Drilling techniques</i></p>	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<p>No drilling is reported in this release.</p>
<p><i>Drill sample recovery</i></p>	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<p>No drilling is reported in this release.</p>
<p><i>Logging</i></p>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<p>No drilling is reported in this release.</p>
<p><i>Sub-sampling techniques and sample preparation</i></p>	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the</i> 	<p>No samples are reported in this release.</p>

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Criteria	JORC Code explanation	Commentary
	<p><i>sample preparation technique.</i></p> <ul style="list-style-type: none"> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	
<p><i>Quality of assay data and laboratory tests</i></p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i> • <i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i> 	<p>No samples are reported in this release.</p>
<p><i>Verification of sampling and assaying</i></p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<p>No drilling or physical samples are reported in this release.</p>
<p><i>Location of data points</i></p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i> 	<p>Any and all coordinates shown are in projection GDA2020 / UTM MGA Zone 55 (Oasis).</p>
<p><i>Data spacing and distribution</i></p>	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral</i> 	<p>No drilling is reported in this release.</p>

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Criteria	JORC Code explanation	Commentary
	<p><i>Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <ul style="list-style-type: none"> • <i>Whether sample compositing has been applied.</i> 	
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<p>Geological control of the Oasis structure containing uranium mineralisation is very well established from previous historical work dating back to the 1970's with Esso, followed up in 2008 with modern exploration by Glengarry and Mega Uranium. The uraniumiferous Oasis structure is broadly north – south striking and dipping 60 to 70 degrees to the west. This structural attitude has been confirmed by 2025 Greenvale drilling.</p> <p>No drilling is reported in this release, however the geological understanding gained from the 2025 drill campaign is being utilised in the wider, regional prospectivity work which is reported in this document.</p>
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	No samples are reported in this release.
Audits or reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	No audits have been conducted.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<p>EPM27565 was granted to Reclaim Pty Ltd in Feb 2021, in Jan 2025 the mineral permit was acquired by Greenvale Utilities a 100% subsidiary of Greenvale Energy Ltd. The current 5-year term expires on 23rd Feb 2027.</p> <p>The Oasis deposit and associated regional uranium anomalism are contained within EPM 27565 which covers 53 subblocks over an area of 90 km² and located 250 km west of Townsville and 50 km west of Greenvale in FNQ. The project area is located entirely within the Lynd Station pastoral land.</p>
Exploration done by other parties	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	Previous exploration summary reported in ASX releases dated 13th Jan 2025.

Criteria	JORC Code explanation	Commentary
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	Structurally controlled uranium mineralization hosted in complexly deformed granite dominated intrusives and high grade metamorphics.
Drill hole Information	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	No drilling is reported in this release.
Data aggregation methods	<ul style="list-style-type: none"> • <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	No drilling is reported in this release.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i> 	No drilling is reported in this release.

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Criteria	JORC Code explanation	Commentary
<i>Diagrams</i>	<ul style="list-style-type: none"> • <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i> 	All appropriate diagrams are contained in the report.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i> 	This release describes all relevant information available to the Company.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i> 	All available exploration data derived from Company work programs has been provided.
<i>Further work</i>	<ul style="list-style-type: none"> • <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> • <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<p>Drilling is now complete, with final assay results and geophysical logs pending.</p> <p>A trench sampling program has been planned utilising the recent drilling results, ground magnetics survey and Sentinel-2 multispectral data. A total of 9 trenches are planned, each approximately 150 metres in length, 1 – 2 metres in width and approximately 1- 2 metres deep (refer to Figure 5).</p>

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