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October 28, 2025

September 2025 Quarterly Activities Report

Acquisition of highly prospective NZ gold projects and NZX dual listing completed, first Waitekauri drilling campaign underway

Drilling at Waitekauri commenced on schedule in early October, with first assays expected in December quarter

Highlights

- **Completed acquisition of highly prospective brownfields NZ gold assets in the historic Hauraki and Otago goldfields in July, with \$4m capital raising**
- **Significant high grade assay results from historical underground trenching sampled along the veins by Cyprus Gold at the Jubilee Gold Mine at Waitekauri, results including¹:**
 - **Channel_JU28 13.0m @ 80g/t Au**
 - **Channel_JU27 24.0m @ 45g/t Au**
 - **Channel_JU22 23.0m @ 42g/t Au**
- **Diamond drilling contract signed with EcoDrilling for an initial 3,250m Phase 1 program at flagship brownfields Waitekauri Gold Project - drilling commenced on 11th October**
- **Phase 1 drilling underway at the Scotia South gold prospect, where mapping identified epithermal quartz never drill tested**
- **Once Scotia drilling is completed, the rig will move to the main Jubilee gold target, which is now fully permitted for drilling following the receipt of final approval from the Hauraki District Council**
- **Phase 1 Waitekauri drilling program expected to be completed in Q1 2026, with first assay results expected in the December quarter- samples will be assayed at SGS in Waihi**
- **Approval received during the quarter for a dual listing on the New Zealand Stock Exchange (NZX) Main Board Market, NZX listing debut on 16 October 2025 (NZX: UVA)**
- **Application for a new Exploration Permit has been accepted by NZPAM for the Waiorongomai (WNG) brownfields gold project, located in the rich Hauraki Goldfield, Waikato Region**

¹ Refer Uvre ASX announcement 1 September 2025: "Drilling set to start at flagship Waitekauri Gold Project in New Zealand"

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

During the quarter Uvre completed the acquisition of Minerals Exploration Limited, and its wholly owned New Zealand (NZ) operating subsidiary Otagold Limited. Otagold holds a 100% interest in three exploration permits, one prospecting permit and one prospecting permit application in New Zealand covering 332sqkm of highly prospective ground, led by the flagship brownfields Waitekauri Gold Project, located just outside of Waihi. The Company's maiden drilling program at the Waitekauri Gold Project has now commenced, with the first hole at the Scotia gold prospect subsequent to the end of the quarter.

The Waitekauri Gold Project covers 58km² in the prolific Hauraki Goldfields. The Waitekauri tenement eastern boundary is located only 1km west of OceanaGold Corporation's (OceanaGold) Waihi gold mine. The Waitekauri project area displays the hallmarks of a major goldfield in a region with a compelling mineral resource endowment, located in the middle of a northeast/ southwest mineralised structure that hosts numerous multi-million ounce deposits including OceanaGold's WKP, Karangahake and Golden Cross deposits.

Following completion of the MEL/Otagold acquisition, the Uvre team completed planning and approvals for an inaugural drilling campaign at the Waitekauri Gold Project. The drilling program commenced on 11 October at the Scotia South epithermal gold prospect which has never been drill tested, before moving onto a targeted exploration program to drill test potential mineralised extensions of the historic Scotia and Jubilee Gold mines at Waitekauri.

Uvre Executive Chairman Brett Mitchell said: *"Since completing the acquisition of an exceptional portfolio of New Zealand brownfields gold assets in July, Uvre has hit the ground running undertaking reconnaissance sampling, reviewing historical exploration data and laying the foundations for our maiden drilling program at the flagship Waitekauri Gold Project, which is now underway.*

"All our activities during the Quarter have continued to reinforce the outstanding prospectivity of our newly acquired NZ asset portfolio, where we will be targeting major new gold discoveries with multi-million ounce potential.

"At the Waitekauri Project, our confidence has been significantly strengthened by the recent identification of historical underground trenching results by Cyprus Gold from Jubilee in the 1990's, which delivered outstanding high-grade assays including 13m at 80g/t Au, 24m at 45g/t Au and 23m at 42g/t Au.

"Jubilee represents the initial primary target to be tested in our inaugural drilling campaign now underway, with drilling to also follow-up recently discovered epithermal quartz occurrences at Scotia South.

"The recent commencement of drilling at Waitekauri marks the start of an exciting ongoing exploration campaign across our Waitekauri tenure, which is expected to continue into 2026."

Completion of Otagold Acquisition – New Zealand Brownfields Gold Projects

During the September quarter, the NZ gold asset portfolio acquisition announced on 19 May 2025 was formally completed on 14 July 2025. The Company acquired 100% of the fully paid ordinary shares in Minerals Exploration Limited (MEL) from the shareholders of MEL (Vendors) for total consideration of \$6m of Uvre ordinary shares, at \$0.08 per share. MEL's wholly owned subsidiary is New Zealand Gold explorer, Otagold Limited (Otagold), which holds 100% ownership in three (3) brownfields gold exploration projects and two (2) greenfields gold exploration projects in New Zealand. All of Otagold's projects are located in the historic Hauraki and Otago goldfields and include a number of historical gold mines that have been exposed to limited recent or modern exploration programs.

In relation to the completion of the acquisition, the Company issued 75 million fully paid ordinary shares to the Vendors of MEL at a deemed issue price of \$0.08 per share (Consideration Shares), as approved at a General Meeting of shareholders on 27 June 2025. The Consideration Shares were issued subject to a 12-month voluntary escrow period during which time the Consideration Shares will be subject to a holding lock.

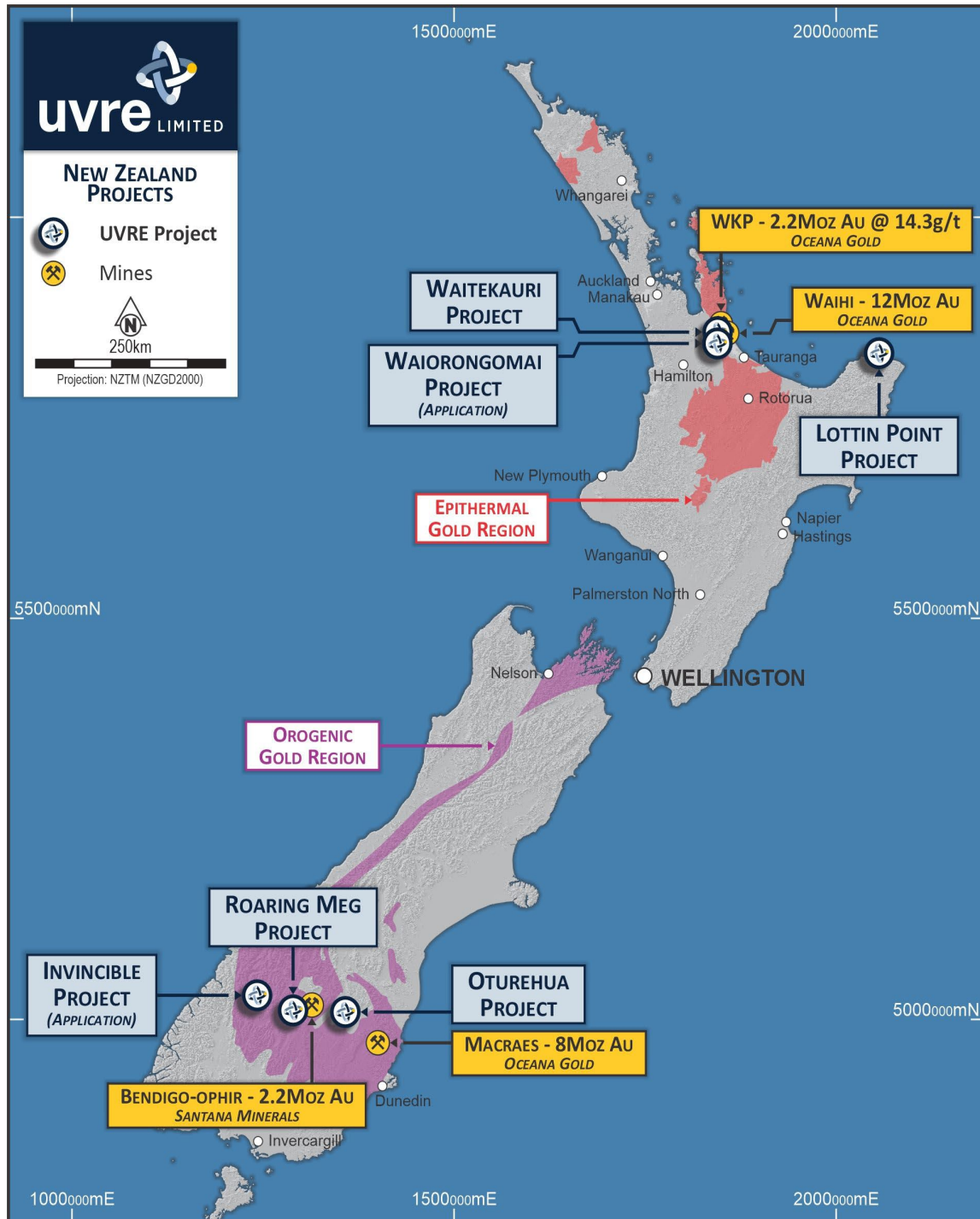


Figure 1: Location of Uvre's NZ Gold Projects

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Waitekauri Gold Project Overview

The Waitekauri Gold Project covers 58km² in the historic Hauraki Goldfield. The Waitekauri tenement eastern boundary is located only 1km west of OceanaGold's Waihi gold mine². The Waitekauri project area displays the hallmarks of a major goldfield in a region with a compelling mineral resource endowment, located in the middle of the northeast/ southwest structural trend that hosts numerous multi-million ounce deposits including OceanaGold's WKP, Karangahake and Golden Cross deposits.

The Waitekauri Gold Project is within an 18km long mineralised corridor hosting multiple targets and historical workings and holds three high priority prospects for gold exploration based on their historical gold production profile: Jubilee, Scotia and Sovereign.

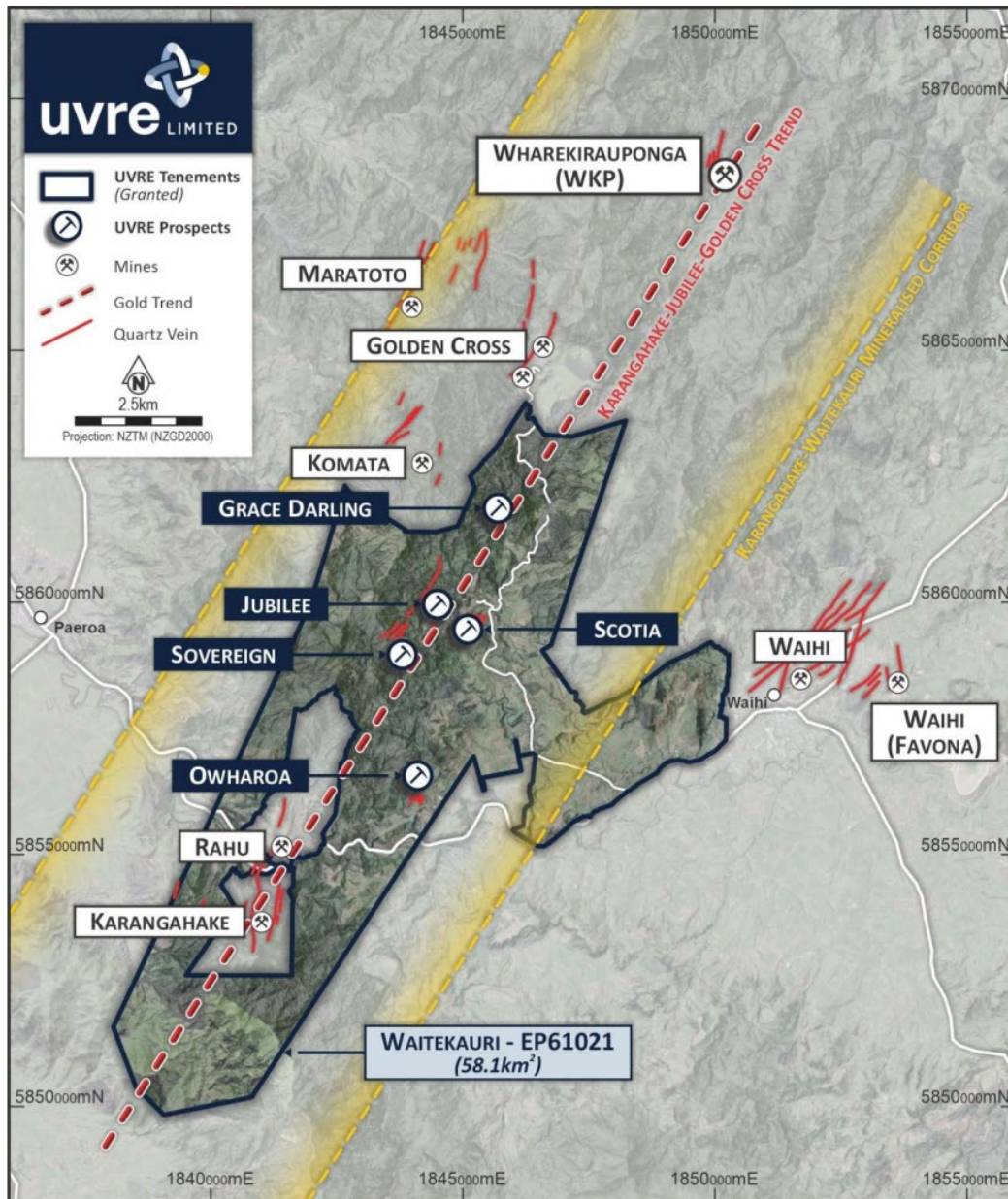


Figure 2: Gold prospects occur in a defined NE-SW structural trend which extends from the WKP discovery down through Uvre's Waitekauri Gold Project

² <https://oceanagold.com/operation/waihi/>, <https://oceanagold.com/operation/resources-and-reserves/>

Hauraki Goldfield – Gold Rich Mineralised Province

Hauraki is a world-class goldfield located in the Waikato region of New Zealand, with a global reputation for hosting high grade silver and gold deposits. It has been home to more than 50 epithermal mines since the 1860s, producing +15Moz of gold and 60Moz of silver.

The region shares many key characteristics with Kalgoorlie, being home to extensive mineralised systems and many exploration and mining projects since 1862. The region also offers access to well-established infrastructure and a skilled workforce. Mining is the driving force of the local economy and is at the centre of the social fabric.

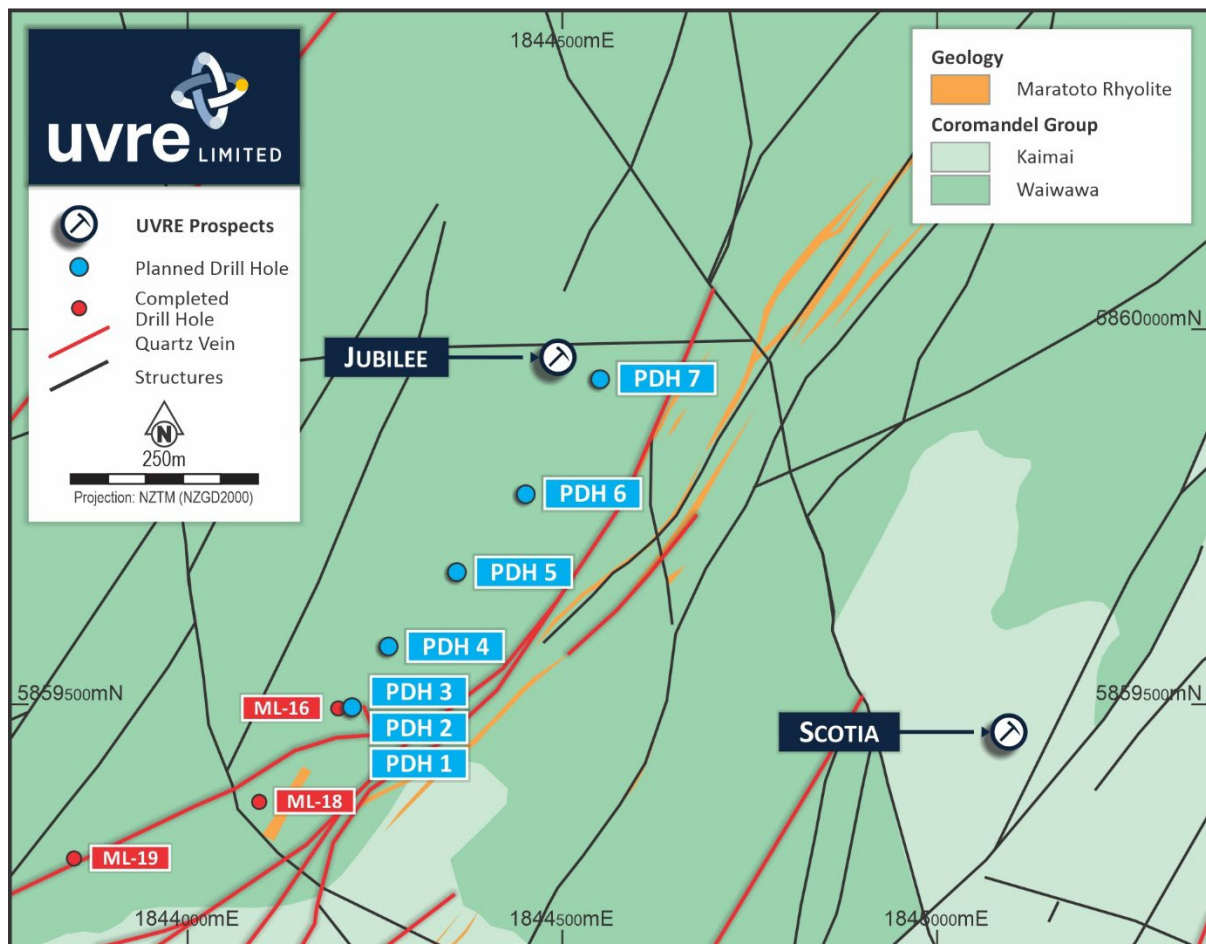


Figure 3: Jubilee drilling program is designed to target historical high-grade zones

Phase 1 Waitekauri Drilling program – Scotia and Jubilee Gold Prospects

The recent discovery of a previously unmapped occurrence of epithermal quartz boulders, interpreted as a new untested vein south of the Scotia Prospect, will be the first target to be tested in the current drilling campaign. The second drillhole is targeting high grade mineralisation identified by previous explorers at Scotia approximately 50m downdip from historical intercepts.

Following the completion of drilling at Scotia, the drill rig will then move to the historical Jubilee mine, located in the middle of the Company’s Waitekauri project tenement, which represents Uvre’s priority drilling prospect at Waitekauri. Jubilee is directly south-west of the historical Golden Cross mine and northeast of the Karangahake mine, in the centre of the NE-SW structural trend that also hosts the +2.2Moz Au (at 14.3g/t Au) resource at OceanaGold’s WKP deposit.

Application Approved for New Brownfields Gold Exploration Permit, Waiorongomai – located in the rich Hauraki Goldfield, Waikato Region

The Company has been advised its application for a new Exploration Permit has been accepted by NZPAM. The new application area covers brownfields epithermal Au-Ag project in southern part of Hauraki Goldfield, the Waiorongomai Gold Project in the Waikato region.

The Exploration Permit Application (EPA) -covers the Waiorongomai goldfield, located on the western side of the Kaimai Range, east of the township of Te Aroha. This project's north-west tenement boundary is located approximately only 5km south-east from the Company's flagship Waitekauri brownfields gold project, and is situated in the same geological Ohoi-Karangahake structural trend as Waitekauri. The Waiorongomai Gold Project is located on Department of Conservation (DOC) land.

Mining activity began at Waiorongomai in the early 1880's and workings were established on at least 25 major quartz reefs by over forty companies. Despite these extensive workings none of the historic mining operations were profitable, mainly due to high base metal sulphide contents adversely affecting gold recoveries. The deposit was largely abandoned by 1900. Minor prospecting and small-scale mining continued into the late 1940's, and total historical production from the project is estimated to 30koz @ 17.4 g/t Au⁵.

The permit area covers a number of known veins with little modern exploration. The Company continues to review available data on the Waiorongomai Gold Project and will provide further detail including an update when the Exploration Permit is granted.

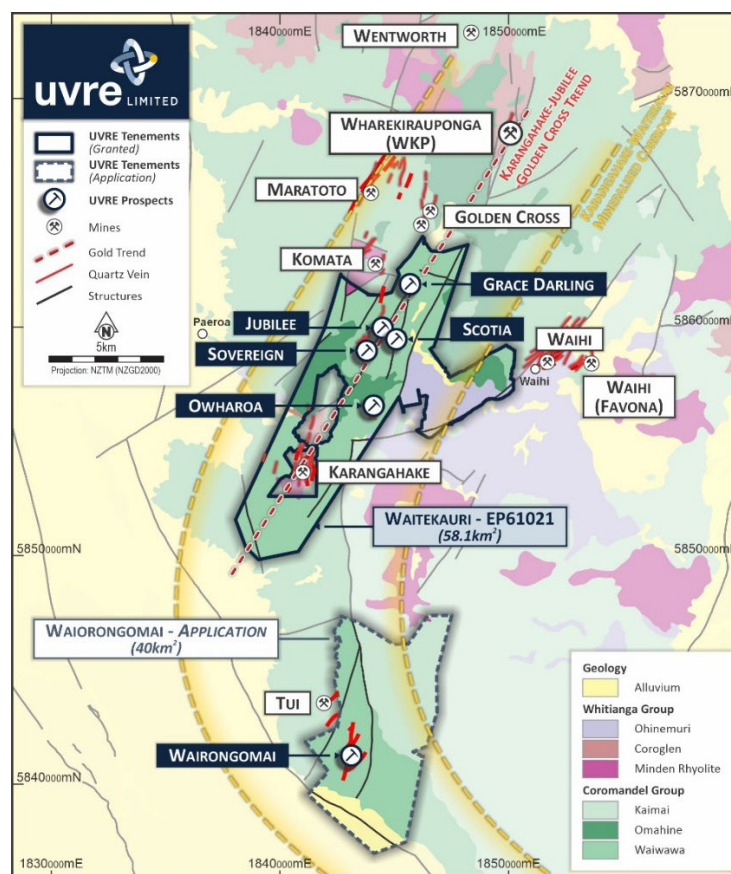


Figure 5: The Company's epithermal Waiorongomai Gold Project (in Application) and Waitekauri Gold Project in the Hauraki Goldfields, and regional geology

⁵ Smith, B. 2007: Technical Report & Data Hauraki PP39239. Glass Earth Ltd. Unpublished open file report MR4266. 87 p.

Invincible Brownfields Gold Project

The Invincible Gold Project (Application) is a 164km² permit targeting similar style mineralization as Macraes (OceanaGold) and Bendigo-Ophir (Santana Minerals), in Otago schists hosting orogenic gold (tungsten) bearing veins. The historic Invincible Gold Mine produced at an average grade of 30g/t Au in production from the 1880's – 1910's. The project is currently in Application, and the Company expects it to be granted in the near term as a Prospecting Permit as most conditions for grant have now been satisfied.

Macraes and Bendigo-Ophir are bulk tonnage with discrete high-grade gold and tungsten zones - both commodities on New Zealand's critical minerals list. There has been no modern exploration of combining the footwall tungsten mineralisation with hanging wall gold zones (like Macraes and Bendigo-Ophir).

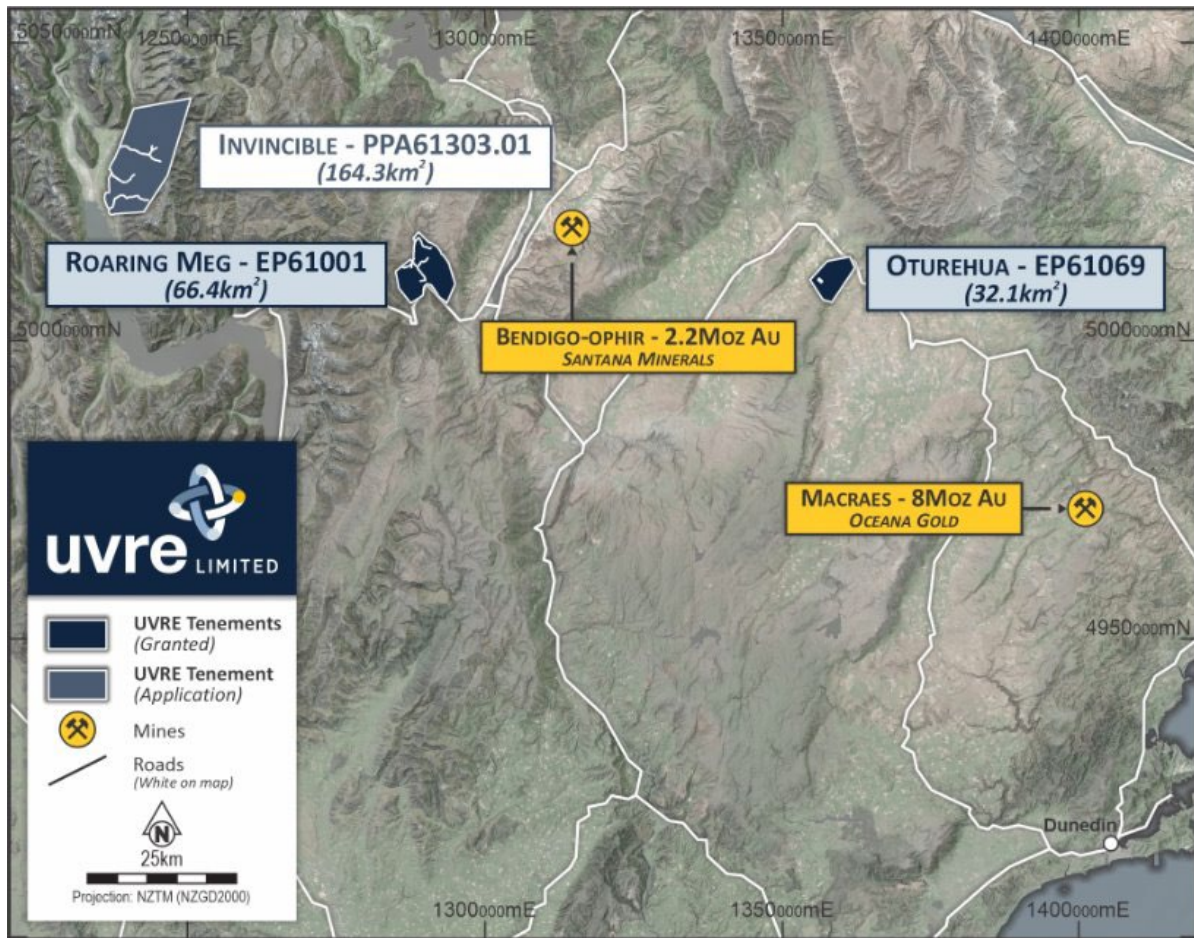


Figure 6: Roaring Meg, Oturehua and Invincible Projects, within the Otago Goldfields/Otago Schist

Oturehua Brownfields Gold Project

The Oturehua Gold Project is a 32.4km² exploration permit located on privately owned farmland. Gold in quartz-arsenopyrite-pyrite veins was initially discovered at the Oturehua Gold Project in 1868 and mined until 1936. At the Golden Progress Mine historical production is estimated at 15-20koz @ 48.8g/t Au and is located 20km South-East from Santana Minerals (ASX-SMI) 2.2Moz @ 2.3g/t Au Bendigo-Ophir deposit and 50km North-West from Oceana Gold's Macraes, a >10Moz gold producer.

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.

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

Uvre has commenced initial exploration work at the Oturehua Gold Project and rock chip samples collected at the dumps of historical mine confirmed the high-grade nature of the system, returning a maximum grade of 9.3g/t Au and an average grade of 5.3g/t Au⁶.

South Australian Uranium Projects

No new exploration activities were undertaken during the quarter at the Frome Downs or Yankaninna Projects.

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.

The SA Uranium Projects are located within 50km of two operating Uranium mines – Beverley and Four Mile:

- Beverley Uranium Mine **(46.3 million pounds @ 0.27% U₃O₈)**⁷;
- Four Mile **(70.5 million pounds @ 0.33% U₃O₈)**⁸; and
- Beverley North and Pepegooona **(8.8 million pounds @ 0.18% U₃O₈)**⁷.

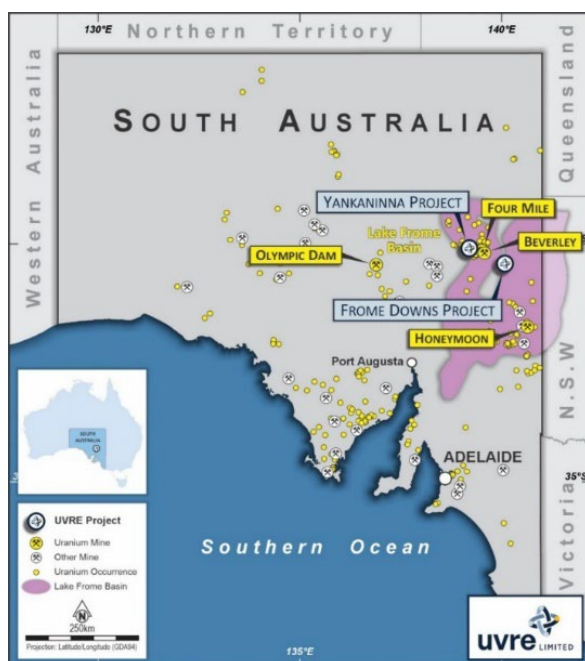


Figure 7: Uranium Rich Frome Basin Region

⁶ Refer Uvre ASX announcement dated 27 June 2025.

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

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

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.

East Canyon Uranium Vanadium Project

No new exploration activities were undertaken during the quarter. The Company renewed the Annual lease and BLM fees for the East Canyon Uranium project during the quarter to keep the Project and its tenements in good standing for a further 12-month period.

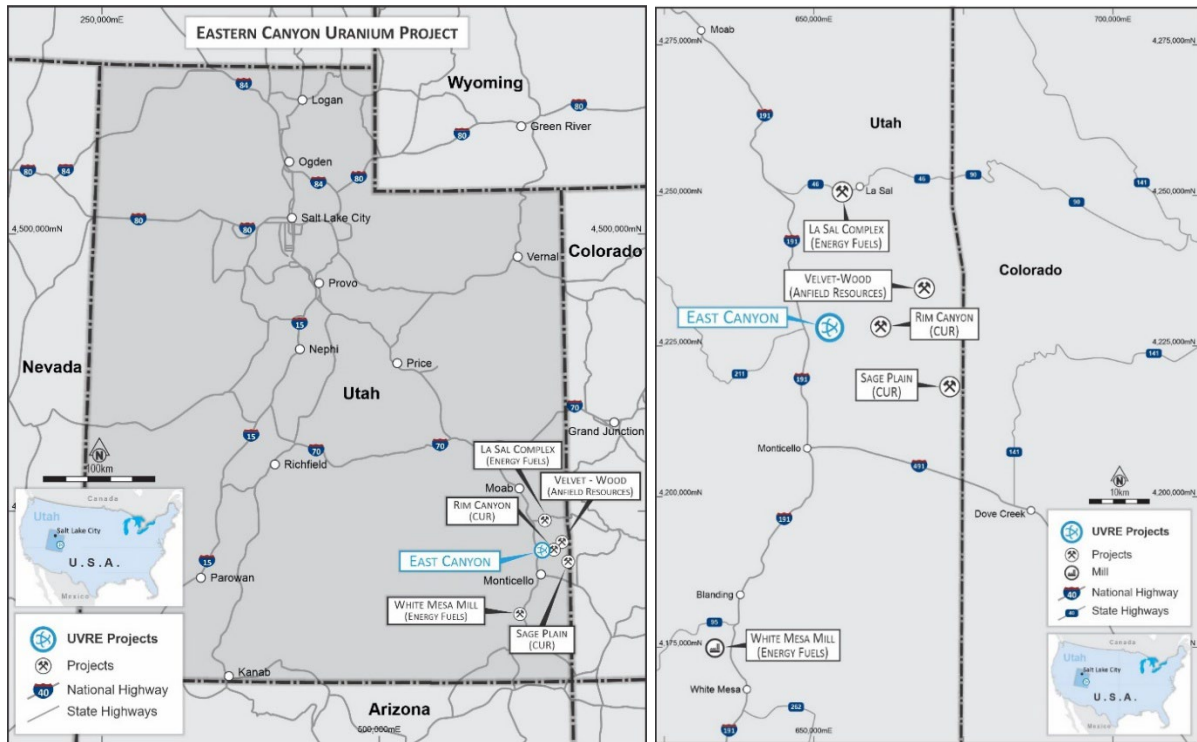
Project Background

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.

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Figures 8 & 9: East Canyon project location in Utah, USA within the uranium endowed Colorado Plateau.

South Pass Wyoming Lithium Project – check and reflect AR

No work was undertaken on the SouthPass Lithium Project in Wyoming during the quarter. The Board decided not to renew the annual lease fees on its 95 unpatented mining load claims over the South Pass Lithium Project before the 1 September deadline, and therefore no longer holds any interest in the South Pass Lithium Project.

Corporate

Uvre held cash reserves of ~\$5.4m as at September 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.

Company Name Change to Minerals Exploration Limited at AGM – 27 November 2025

The Board has resolved to change the Company’s name at the upcoming AGM to Minerals Exploration Limited, with ASX and NZX code to change to MEX at the time of the proposed name change. This resolution will be put to shareholders and has been included in the Notice for the Annual General Meeting to be held on the 27th of November 2025.

NZX Listing

Uvre received approval for a secondary listing on the NZX Main Board Market operated by NZX Limited (NZX). The NZX listing will be in addition to Uvre’s primary listing on the Australian Securities Exchange (ASX).

Uvre commenced trading on the NZX at 10.00am (NZ time) on Thursday 16 October 2025 under the ticker UVA. This dual listing is designed to increase the appeal of Uvre shares to NZ’s extensive equity investment sector by making its securities easily accessible on their home exchange, and demonstrate the Board’s commitment to its projects and people in NZ.

The will in turn give Uvre exposure to NZ’s large pool of investment capital, including a substantial institutional investment base and an extensive retail investment network.

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Uvre believes that the combination of the NZ listing and the fact that its gold exploration assets are located in NZ will help enable the Company to establish a material shareholder base and investment following in New Zealand.

Equity Raising

The Equity Raise of \$4 million (before costs) announced on 19 May 2025 was completed on 3 July 2025. The raising comprised the issue of 50 million shares at 8c per share, the same share price as the acquisition of MEL through the issue of \$6m of UVA ordinary shares.

The Company received shareholder approval pursuant to Listing Rule 7.1 at its General Meeting held on 27 June 2025 for the issue of the 50 million shares under the Equity Raise, that was led by Bell Potter.

In a strong show of support to the Company's new strategy and the newly acquired New Zealand gold exploration projects, shareholder approval was also received pursuant to Listing Rule 10.11 for participation in the Equity Raise by incoming directors, Norman Seckold (\$500k) and Peter Nightingale (\$100k) as well as existing directors, Brett Mitchell (\$50k) and Alex Passmore (\$35k).

Board Changes

Following completion of the NZ asset acquisition, experienced mining executives Norman Seckold and Peter Nightingale were formally appointed as Uvre Non-executive Directors. At the same time, Steven Wood and Peter Woods resigned from their positions as Non-executive Directors of the Company as part of the MEL acquisition transaction.

Joint Company Secretary Appointed

The Company has appointed Steven Wood as Joint Company Secretary, joining Harry Miller in the role. Mr Wood has over 15 years of corporate advisory, governance and financial compliance experience in the mining and resources sector, and as a previous Director of Uvre has a strong background of the Company's projects and operations.

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 \$80,000.

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

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About Uvre Ltd – NZ Gold Focused Explorer

Uvre is implementing an aggressive brownfields exploration strategy at its portfolio of New Zealand gold assets. These assets host known high-grade mineralisation from historical production and exploration activities, are located in the historical Hauraki and Otago Goldfields and sit close to major deposits. The Company is led by Directors and Management with an outstanding track record of exploration success and value creation and is dual-listed on the ASX and NZX.

TENEMENT SCHEDULE

Uvre's tenement/claim holding at September 2025 quarter end is set out below as required by listing rule 5.3.3.

East Canyon Project

All the claims that relate to the East Canyon Project (100% ownership) are held by Vanacorp USA LLC (a wholly owned subsidiary company of Uvre Limited).

Serial Number	Claim Name	Holder	BLM Admin State	Uvre Ownership (at end of quarter)	Change in Ownership
UT101711316	EC-001	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711317	EC-002	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711318	EC-003	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711319	EC-004	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711320	EC-005	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711321	EC-006	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711322	EC-007	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711323	EC-008	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711324	EC-009	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711325	EC-010	Vanacorp USA LLC	UT, USA	100%	Nil
UT101711326	EC-011	Vanacorp USA LLC	UT, USA	100%	Nil
UT101712471	EC-012	Vanacorp USA LLC	UT, USA	100%	Nil
UT101712472	EC-013	Vanacorp USA LLC	UT, USA	100%	Nil
UT101712473	EC-014	Vanacorp USA LLC	UT, USA	100%	Nil
UT101712474	EC-015	Vanacorp USA LLC	UT, USA	100%	Nil
UT101712475	EC-016	Vanacorp USA LLC	UT, USA	100%	Nil
UT101712476	EC-017	Vanacorp USA LLC	UT, USA	100%	Nil
UT101712477	EC-018	Vanacorp USA LLC	UT, USA	100%	Nil
UT101712478	EC-019	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101713625	EC-035	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101713627	EC-037	Vanacorp USA LLC	UT, USA	100%	Nil
UT101713628	EC-038	Vanacorp USA LLC	UT, USA	100%	Nil

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UT101713629	EC-039	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101714720	EC-067	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101715907	EC-076	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101715912	EC-081	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101715917	EC-086	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101715920	EC-089	Vanacorp USA LLC	UT, USA	100%	Nil

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UT101715921	EC-090	Vanacorp USA LLC	UT, USA	100%	Nil
UT101715922	EC-091	Vanacorp USA LLC	UT, USA	100%	Nil
UT101715923	EC-092	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101715925	EC-094	Vanacorp USA LLC	UT, USA	100%	Nil
UT101715926	EC-095	Vanacorp USA LLC	UT, USA	100%	Nil
UT101717104	EC-096	Vanacorp USA LLC	UT, USA	100%	Nil
UT101717105	EC-097	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101717107	EC-099	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101873470	EC-101	Vanacorp USA LLC	UT, USA	100%	Nil
UT101873471	EC-102	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101873477	EC-108	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101873489	EC-120	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101874344	EC-122	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101874346	EC-124	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101874349	EC-127	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101874352	EC-130	Vanacorp USA LLC	UT, USA	100%	Nil
UT101874353	EC-131	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101874358	EC-136	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101874360	EC-138	Vanacorp USA LLC	UT, USA	100%	Nil
UT101874361	EC-139	Vanacorp USA LLC	UT, USA	100%	Nil

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UT101874362	EC-140	Vanacorp USA LLC	UT, USA	100%	Nil
UT101874363	EC-141	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875198	EC-142	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875199	EC-143	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875200	EC-144	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875201	EC-145	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875202	EC-146	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101875204	EC-148	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875205	EC-149	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875206	EC-150	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875207	EC-151	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875208	EC-152	Vanacorp USA LLC	UT, USA	100%	Nil
UT101875209	EC-153	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101876067	EC-169	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876068	EC-170	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101876070	EC-172	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101876072	EC-174	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876073	EC-175	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101876076	EC-178	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876077	EC-179	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876078	EC-180	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876079	EC-181	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876064	EC-182	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876911	EC-183	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876912	EC-184	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876913	EC-185	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876915	EC-186	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876916	EC-187	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876917	EC-188	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876918	EC-189	Vanacorp USA LLC	UT, USA	100%	Nil

UT101876919	EC-190	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876920	EC-191	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876921	EC-192	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876922	EC-193	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101876925	EC-196	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876926	EC-197	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876927	EC-198	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876928	EC-199	Vanacorp USA LLC	UT, USA	100%	Nil
UT101876929	EC-200	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959454	EC 201	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959455	EC 202	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959456	EC 203	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959457	EC 204	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101959460	EC 207	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959461	EC 208	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959462	EC 209	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959463	EC 210	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959822	EC 211	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959823	EC 212	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959824	EC 213	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959825	EC 214	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959826	EC 215	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959827	EC 216	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959828	EC 217	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959829	EC 218	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959830	EC 219	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959831	EC 220	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959832	EC 221	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959833	EC 222	Vanacorp USA LLC	UT, USA	100%	Nil
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UT101959835	EC 224	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959836	EC 225	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959837	EC 226	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959838	EC 227	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959839	EC 228	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959840	EC 229	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959841	EC 230	Vanacorp USA LLC	UT, USA	100%	Nil
UT101959842	EC 231	Vanacorp USA LLC	UT, USA	100%	Nil

South Pass Project

All the claims that relate to the South Pass Project (100% ownership) are held by Uvre Wyoming Inc. (a wholly owned subsidiary company of Uvre Limited).

Serial Number	Claim Name	BLM Claim ID	Holder	BLM Admin State	Uvre Ownership (at end of quarter)	Change in Ownership
WY106329166	WSP 1	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329167	WSP 2	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329168	WSP 3	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329169	WSP 4	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329170	WSP 5	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329171	WSP 6	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329172	WSP 7	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329173	WSP 8	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329174	WSP 9	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329175	WSP 10	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329176	WSP 11	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329177	WSP 12	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329178	WSP 13	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329179	WSP 14	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329180	WSP 15	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329181	WSP 16	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329182	WSP 17	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329183	WSP 18	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329184	WSP 19	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329185	WSP 20	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329186	WSP 21	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329187	WSP 22	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329188	WSP 23	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329189	WSP 24	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329190	WSP 25	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)

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WY106329191	WSP 26	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329192	WSP 27	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329193	WSP 28	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329194	WSP 29	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329195	WSP 30	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329196	WSP 31	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329197	WSP 32	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329198	WSP 33	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329199	WSP 34	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632926 8	WSP 103	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632926 9	WSP 104	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632927 0	WSP 105	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329271	WSP 106	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329272	WSP 107	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329273	WSP 108	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632927 4	WSP 109	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329275	WSP 110	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632927 6	WSP 111	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329277	WSP 112	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632927 8	WSP 113	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632927 9	WSP 114	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632928 0	WSP 115	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329281	WSP 116	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632928 2	WSP 117	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632928 3	WSP 118	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632928 4	WSP 119	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632928 5	WSP 120	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632928 6	WSP 121	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632928 7	WSP 122	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)

WY10632928 8	WSP 123	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632928 9	WSP 124	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632929 0	WSP 125	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329291	WSP 126	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632929 2	WSP 127	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632929 3	WSP 128	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632929 4	WSP 129	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632929 5	WSP 130	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632929 6	WSP 131	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632929 7	WSP 132	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632929 8	WSP 133	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632929 9	WSP 134	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632930 0	WSP 135	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329301	WSP 136	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632930 2	WSP 137	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632930 3	WSP 138	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632930 4	WSP 139	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632930 5	WSP 140	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632930 6	WSP 141	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632930 7	WSP 142	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY10632930 8	WSP 143	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY10632930 9	WSP 144	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329310	WSP 145	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329311	WSP 146	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329312	WSP 147	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329313	WSP 148	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329314	WSP 149	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329315	WSP 150	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329316	WSP 151	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)

WY106329317	WSP 152	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY106329318	WSP 153	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329319	WSP 154	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329320	WSP 155	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329321	WSP 156	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329322	WSP 157	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY1063293366	WSP 201	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY1063293367	WSP 202	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY1063293368	WSP 203	Not yet available	Uvre Wyoming Inc..	WY, USA	0%	(100%)
WY1063293369	WSP 204	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329370	WSP 205	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)
WY106329371	WSP 206	Not yet available	Uvre Wyoming Inc.	WY, USA	0%	(100%)

South Australian Uranium Projects

All the claims that relate to the Frome Downs and Yankaninna Projects (100% ownership) are held by Uranium SA Pty Ltd (a wholly owned subsidiary company of Uvre Limited).

Serial Number	Claim Name	Holder	BLM Admin State	Uvre Ownership (at end of quarter)	Change in Ownership
EL 6995	Yankaninna	Uranium SA Pty Ltd	SA,Australia	100%	Nil
EL 6996	Frome Downs	Uranium SA Pty Ltd	SA,Australia	100%	Nil

Otagold Projects

All the claims that relate to the Otagold Projects (100% ownership) are held by Otagold Ltd (a wholly owned subsidiary company of Uvre Limited).

Serial Number	Claim Name	Holder	BLM Admin State	Uvre Ownership (at end of quarter)	Change in Ownership
EP61021	Waitekauri	Otagold Ltd	North Island, NZ	100%	100%
EP61086	Lottin Point	Otagold Ltd	North Island, NZ	100%	100%
PP61001	Roaring Meg	Otagold Ltd	South Island, NZ	100%	100%
EP61069	Oturehua	Otagold Ltd	South Island, NZ	100%	100%
PPA61303.01	Invincible	Otagold Ltd	South Island, NZ	100%	100%

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 September 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(45)	(45)
(e) administration and corporate costs	(180)	(180)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	24	24
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(201)	(201)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(30)	(30)
(d) exploration & evaluation	(441)	(441)
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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 (cash acquired on acquisition of Minerals Exploration Limited)	74	74
2.6	Net cash from / (used in) investing activities	(397)	(397)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,650	3,650
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	(289)	(289)
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	3,361	3,361
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,597	2,597
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(201)	(201)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(397)	(397)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,361	3,361

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	35	35
4.6	Cash and cash equivalents at end of period	5,395	5,395

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	795	509
5.2	Call deposits	4,600	2,088
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)	5,395	2,597

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	80
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.

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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.	N/A	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(201)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(441)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(642)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,395
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,395
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.40
<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?	
N/A	
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?	
N/A	

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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.

28 October 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.