

SPECTRAL GAMMA RESULTS HIGHLIGHT SIGNIFICANT HIGH-GRADE EXTENSIONS AT OASIS URANIUM DEPOSIT

Highlights

- Downhole spectral gamma logging of the remaining six holes from the recent drilling program at the Oasis Uranium Project has been completed.
- Five drill holes returned high-grade uranium, with headline results including:
 - **1m @ 1,277ppm eU₃O₈**, from 113.5m and **1m @ 1,608ppm eU₃O₈**, from 115m in drillhole 25GRV008;
 - **1m @ 1,386ppm eU₃O₈**, from 65.5m in drillhole 25GRV009; and
 - **1.5m @ 1,426ppm eU₃O₈**, from 86.5m in drillhole 25GRV010.
- Drillholes **25GRV011 and 25GRV012 strongly indicate the presence of a second, north-south orientated, high-grade structure** to the west of the main Oasis Shear.
- Diamond drill core processing is also complete, with all remaining samples submitted for assay. Results are expected in Q4 CY2025.
- The high-grade spectral gamma results align well with structural observations from the recent ground magnetics, particularly in the area of holes 25GRV09 and 25GRV10.
- All results to date point to a **significant expansion of the Oasis geological model**.

Greenvale Energy Limited **ASX: GRV** (“Greenvale” or “the Company”) is pleased to advise that results received from downhole spectral gamma logging of the last six drill holes completed at the Oasis Uranium Project in Queensland have highlighted the potential for significant high-grade extensions of known mineralisation.

The Company re-engaged downhole logging contractors, Epiroc, to complete the spectral gamma logging program. The logging data has continued to reveal multiple, high-grade uranium intercepts which correlate well with intersecting structures identified from the recent close-spaced ground magnetics¹.

Greenvale CEO Alex Cheeseman said:

“These exciting downhole spectral gamma logging results, combined with initial assay results from our recent drilling, reinforce the quality of Oasis as a high-grade uranium project with scale potential.

“This includes clear opportunities to extend high-grade mineralisation both along strike and down-plunge and to make significant new discoveries within the broader tenement.

¹ Refer to ASX Announcement *Next phase of exploration underway at Oasis* released 21 October 2025

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“The results also demonstrate the emergence of consistent patterns within our different geoscientific datasets – from the Sentinel-2 gas anomalies that coincide with structural features seen in the ground magnetics, and their respective correlation with our high-grade drilling results.

“These patterns allow us to build a comprehensive, system-style approach to our exploration strategy that we will then apply to regional targets surrounding the Oasis deposit.

“The design of our pending trenching program has also been determined by these patterns, with each trench strategically positioned over a zone of structural and mineralogical interest.”

Oasis Project and Drill Results to Date

The Oasis Uranium Project (EPM 27565) covers an area of 90km² in North Queensland, approximately 300km west of Townsville and entirely within the Lynd Station pastoral lease (refer to Figure 1).

Uranium mineralisation is hosted in structurally controlled, deformed granite intrusives and high-grade metamorphics, with the main Oasis Shear striking north-south, dipping 60-70° west, and showing similarities to an alaskite-style uranium deposit. Historical exploration from the 1970s to the early-2000’s established the geological framework and discovered the initial mineralisation style at Oasis.

Greenvale’s 2025 maiden drill program was conducted between July and September 2025, designed to validate historical exploration results, test for extensions to mineralisation both at depth and along strike, and to help build geological understanding of the deposit, seeking to apply the same understanding to broader regional targets within EPM 27565².

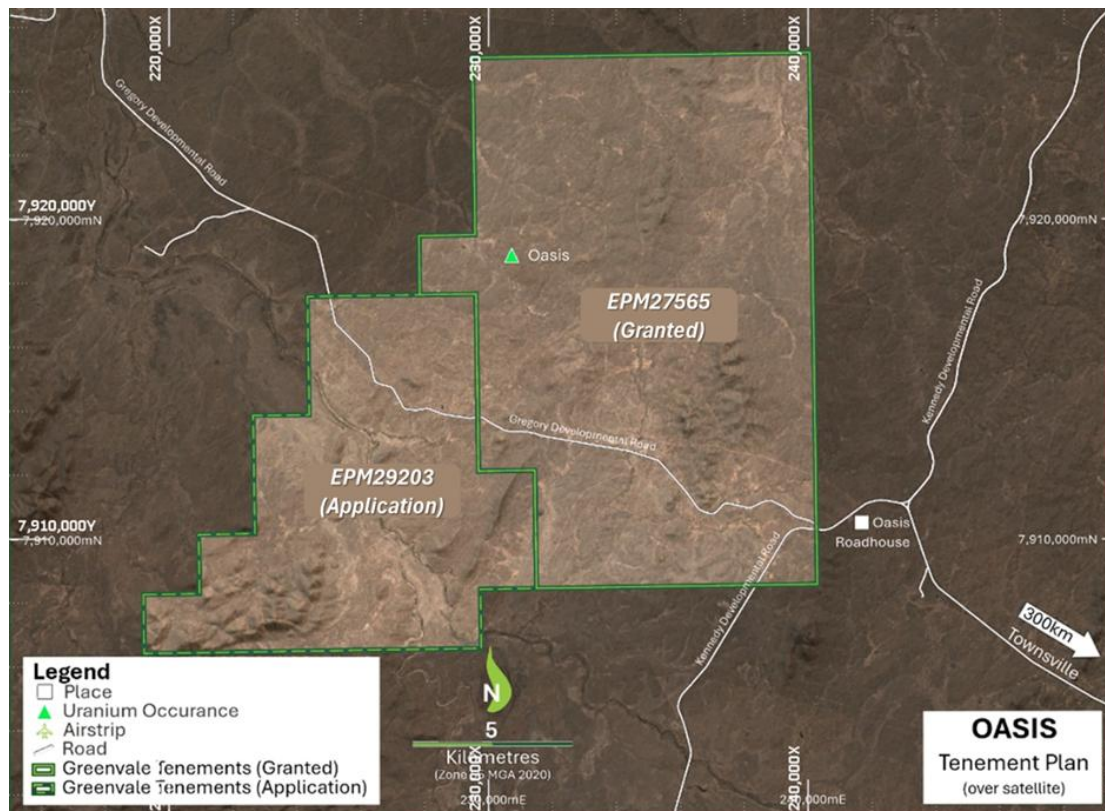


Figure 1 – Project Location Map – Oasis Deposit, EPM27565.

² Refer to ASX Announcement Oasis Uranium Prospectivity Report released 02 October 2025

Spectral Gamma Logs

Downhole spectral gamma logging of initial drill holes (25GRV001-25GRV006) was completed mid-drill program and confirmed that these holes successfully intersected significant zones of high-grade uranium mineralisation³.

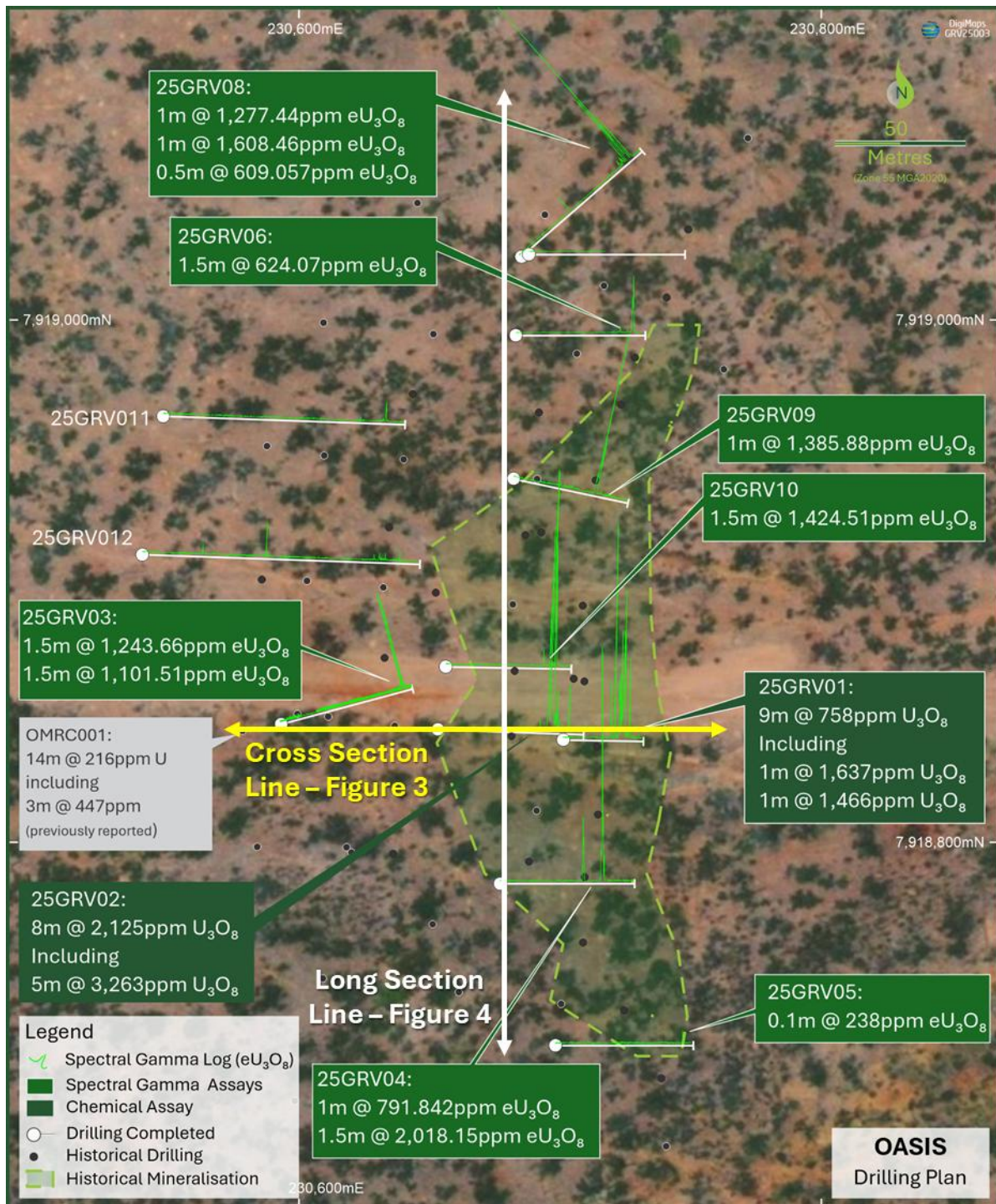


Figure 2 – Drill-hole locations for the 2025 drilling at Oasis.

In October 2025, with drilling complete, Epiroc returned to Oasis and the remaining six drill holes were logged with the downhole spectral gamma probe. Full Exploration Results are provided in

³ Refer to ASX Announcement *High-Grade Uranium from drilling at Oasis* released 04 September 2025

Appendix 1, Appendix 2 and Appendix 3. Downhole spectral gamma logging successfully identified high-grade uranium intercepts in five of the six holes logged, with the average interval width being approximately 1 metre, the average intercept grades being over 1,000ppm eU₃O₈ and peak grades of over 1,600ppm eU₃O₈.

Geologically, the mineralisation appears to be hosted mostly by the same chlorite-biotite schist unit that forms the contact between the granite and granitic gneiss, as indicated by the chemical assays from initial holes 25GRV01 and 25GRV02 and as shown in Figure 3.

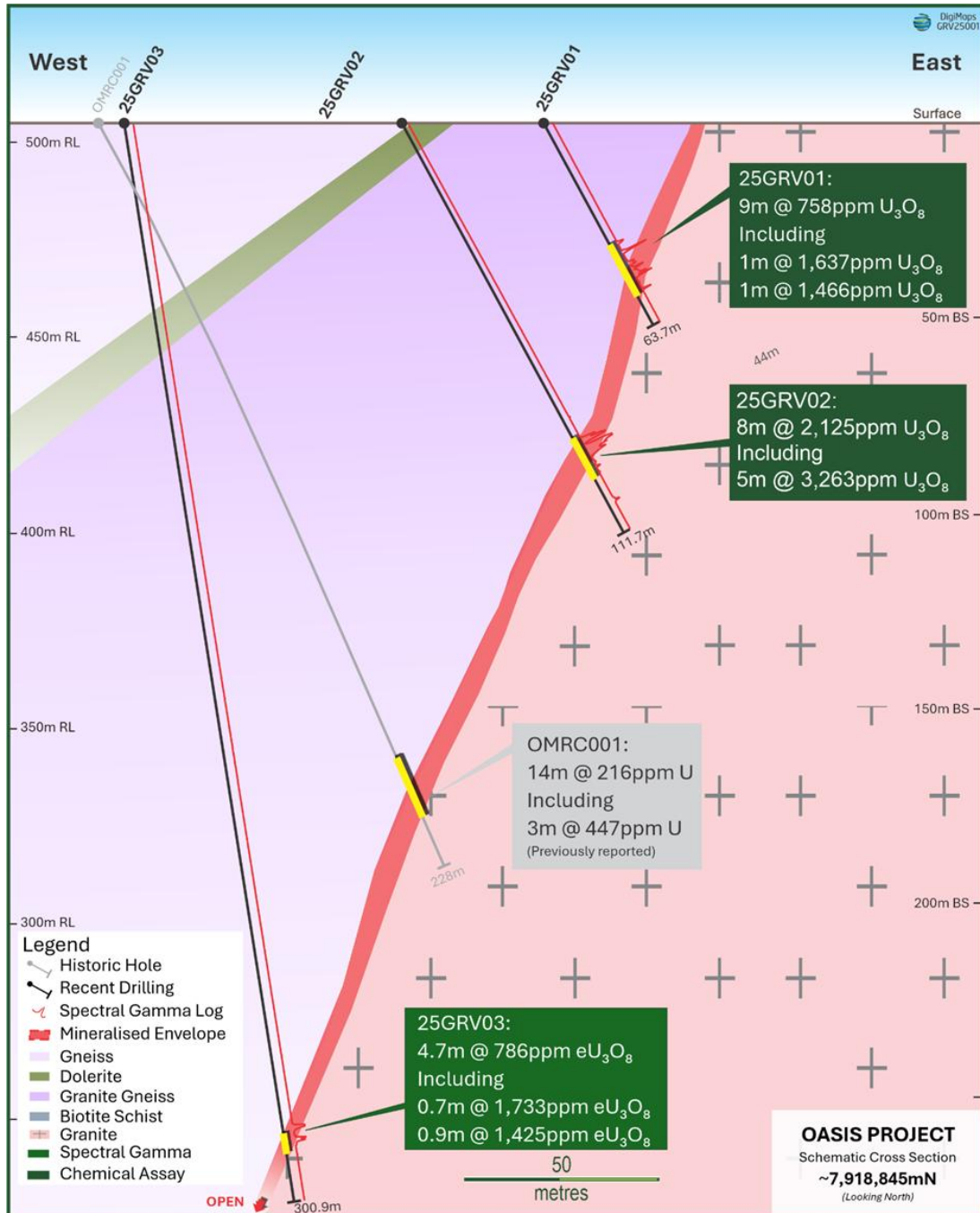


Figure 3 – Cross-section through holes 25GRV001 – 25GRV003⁴, the red mineralisation envelope is transposed over the chlorite-biotite schist at the granite/granite gneiss contact.

⁴ Refer to ASX Announcement *High-Grade Uranium from drilling at Oasis* released 04 September 2025

Significant expansion to the Oasis Geological Model

The design of the 2025 drilling was based on a 3D wireframe mineralisation model produced by previous owners of the Project. Figure 4 provides a schematic long section which shows the 12 new drillholes from Greenvale’s 2025 drill program, transposed on the historical drilling at Oasis and previous 3D model.

The new drilling has successfully demonstrated that the mineralisation envelope continues and remains open, both at depth and along strike to the north and south of the currently known deposit.

Holes 25GRV011 and 25GRV012 were particularly interesting as they suggest the presence of a parallel, north-south striking shear. If this observation is confirmed, holes 25GRV011 and 25GRV012 may have intersected the lower-grade portion of a second shear similar to the main Oasis Shear. This hypothesis will be tested by the upcoming trench sampling program (refer to Figure 5).

All of the diamond core from the remaining six holes have now been processed, with samples submitted to the laboratory for chemical assay and results expected during Q4 CY2025.

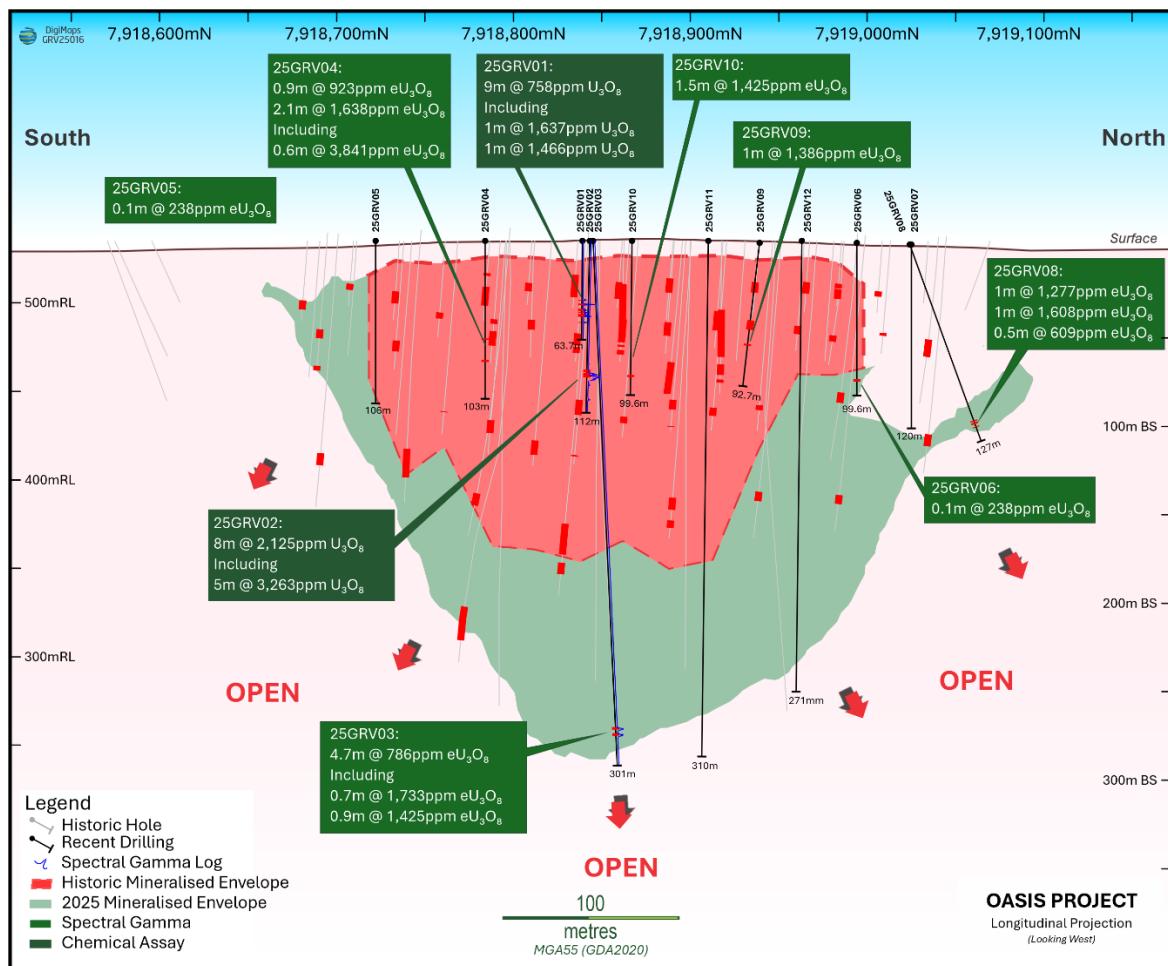


Figure 4 – Schematic long section through the Oasis Uranium Deposit. The 2025 drilling has successfully proven open mineralisation at depth and along strike.

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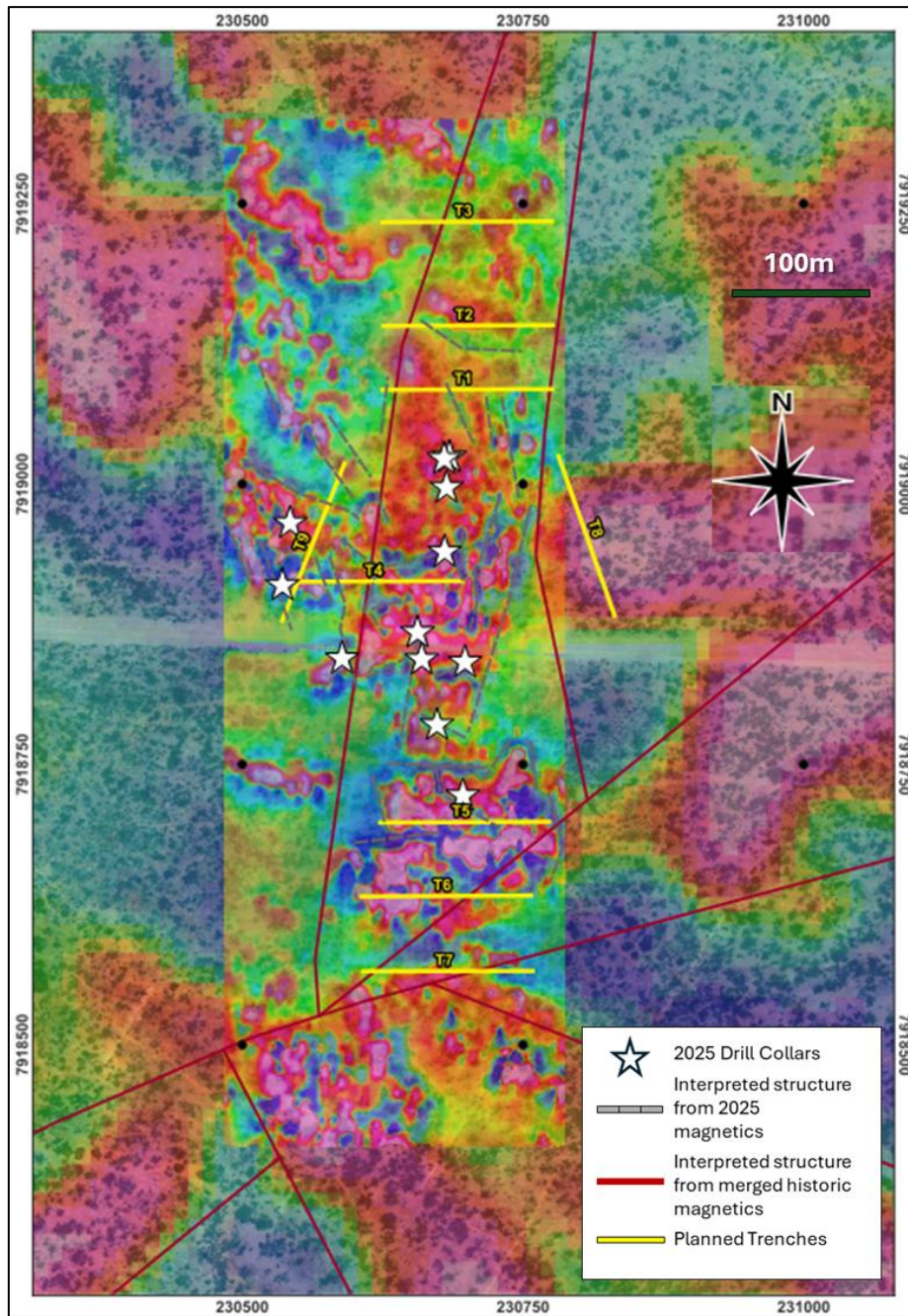


Figure 5 – Planned trenching program, with trench T4 deliberately positioned to test a potentially new mineralised shear zone.

Spectral Gamma Probe – Background

When exploring for uranium mineralisation, the downhole gamma tool provides an instant and continuous measurement of radioactivity, produced by the naturally-occurring decay of Uranium-238 (U²³⁸).

The downhole probe detects gamma-emitting “daughter” isotopes from this natural decay process, with the radioactivity measured in “counts per second” or “cps”.

After considering various factors such as moisture content, calibration constants and drillhole diameter, the counts are then converted to produce equivalent uranium grades in parts per million (ppm eU₃O₈).

The spectral gamma probe includes the additional step of analysing the energy spectrum of gamma rays to distinguish between key elements such as uranium, potassium and thorium, however this still only provides an equivalent uranium value.

Although the spectral gamma method is a fast and reliable way to estimate uranium content from drilling, the results must always be confirmed by chemical assays to gauge any effect of disequilibrium.

Radiometric Disequilibrium

Radiometric disequilibrium occurs when the uranium parent isotope is gained or lost during geological processes, disrupting the balance between parent and daughter isotopes. Historical work at Oasis indicates this is not a significant issue, with good correlation reported between chemical and radiometric grades.

While down-hole gamma logging can be used in place of chemical assays, the absence of detailed sample recovery records and comprehensive historical gamma logs currently precludes this approach.

Next Stage of Work

Chemical assays from the remaining 10 drill-holes are currently being processed by Intertek, with results expected during Q4 CY2025. Meanwhile, the downhole spectral gamma results reported in this announcement have directly contributed to the final design of the trenching program, which commenced on 28 October and is expected to run for approximately 14 days.

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 & Competent Person 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.

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Appendix 1 – Drillhole Collars

Hole ID	Easting_MGA_Z55	Northing_MGA_Z55	RL_m	Mag Azi (°)	True Azi (°)	Inc (°)	TD_m	Status
25GRV001	230699	7918841	534.975	91	98.5	-61	63.7	Drilled
25GRV002	230661	7918843	534.729	92	99.5	-60	112	Drilled
25GRV003	230590	7918844	533.442	75	82.5	-80	301	Drilled
25GRV004	230674	7918785	533.595	90	97.5	-60	103	Drilled
25GRV005	230697	7918722	531.751	90	97.5	-60	106	Drilled
25GRV006	230683	7918997	531.104	90	97.5	-60	99.6	Drilled
25GRV007	230685	7919024	529.915	90	97.5	-60	120	Drilled
25GRV008	230681	7919022	530.07	49	56.5	-61	127	Drilled
25GRV009	230681	7918939	533.255	102	109.5	-61	92.7	Drilled
25GRV010	230657	7918868	534.63	91	98.5	-61	99.6	Drilled
25GRV011	230536	7918910	532.644	92	99.5	-70	310	Drilled
25GRV012	230543	7918965	531.914	92	99.5	-70	271	Drilled

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Appendix 2 – Downhole Spectral Gamma (generated using a 500ppm eU₃O₈ lower grade cutoff. Results from holes 25GRV11 and 25GRV12 revealed low-grade gamma to which the lower grade cutoff of 200ppm eU₃O₈ was then applied).

Hole ID	Downhole Spectral Gamma Intercepts (500ppm cutoff)					Chemical Assay Intercepts				
	From (m)	To (m)	Thickness (m)	Avg. eU (ppm)	Avg. eU ₃ O ₈ (ppm)	From (m)	To (m)	Thickness (m)	Avg. U (ppm)	Avg. U ₃ O ₈ (ppm)
25GRV001	40.8	41.3	0.5	2407.63	2839.07	40	41	1	1388.78	1637.65
	45	45.1	0.1	1062.14	1252.48	45	46	1	243.85	287.55
	46.1	46.4	0.3	1608.48	1896.72	46	47	1	916.53	1080.77
	48	48.8	0.8	1669.1	3934.41	48	49	1	786.46	927.39
	52.5	52.7	0.2	1222.3	1441.34	52	53	1	553.49	652.68
25GRV002	84.1	85.4	1.3	2218.86	2616.48	84	85	1	2755.39	3249.16
						85	86	1	1281.54	1511.19
	86	88.6	2.6	2503.02	2951.56	86	87	1	5876.5	6929.57
						87	88	1	2785.98	3285.23
25GRV003	279.3	280.1	0.8	1470.59	1734.12	Assays Pending				
	282.7	283.1	0.4	1142.14	1346.81	Assays Pending				
	283.3	283.6	0.3	1280.803	1510.32	Assays Pending				
25GRV004	63.6	63.7	0.1	1076.08	1268.91	Assays Pending				
	78	78.7	0.7	2944.907	3472.63	Assays Pending				
	78.9	79.1	0.2	1069.53	1261.19	Assays Pending				
25GRV005	No intervals above 500ppm eU					Assays Pending				
25GRV006	89.3	89.6	0.3	546.489	644.42	Assays Pending				
	90	90.4	0.4	755.2303	890.57	Assays Pending				
25GRV007	No intervals above 500ppm eU					Assays Pending				
25GRV008	113.5	114.5	1	1083.31	1277.44	Assays Pending				
	115	116	1	1364.03	1608.46	Assays Pending				
	117.5	118	0.5	516.5	609.06	Assays Pending				
25GRV009	65.5	66.5	1	1175.27	1385.88	Assays Pending				

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25GRV010	86.5	88	1.5	1208.88	1425.51	Assays Pending
25GRV011	No intervals above 500ppm eU					
	138.5	139	0.5	351.93	415	200ppm cutoff intercepts (gamma); Assays Pending
25GRV012	No intervals above 500ppm eU					
	249	250	1	258.65	305	200ppm cutoff intercepts (gamma); Assays Pending

Appendix 3

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	<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. 	Drill samples were taken from the core section of diamond drill holes, pre-collared with Reverse Circulation percussion drilling (RC). Triple tube HQ diamond drilling was utilised, half core samples were collected on a 1m basis. Samples were photographed, half-cored, and despatched to an external lab by an external contractor.
Drilling techniques	<ul style="list-style-type: none"> 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). 	9 core holes were drilled at -60°, 2 at 70° and 1 drilled at -80° from surface using reverse circulation drilling until core point was reached. Then HQ drilling methods employed, using triple tube chrome barrel and orientation tool. Hole depths ranged from 66.33m to 309.85m.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. 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. 	<p>Chip samples were collected at approximately 1m intervals. All chip samples were geologically logged and photographed. All drill samples were collected and stored in sample trays at Terra Search storage facility.</p> <p>Core recovery was recorded for all drill runs and documented in a Geotechnical log for each hole. The Triple Tube technology and procedure ensured core recoveries were excellent throughout the hole. Core was marked up in metre lengths and reconciled with drillers core blocks. An orientation line was drawn on the core. Core sampling was undertaken by an experienced operator who ensured that half-core</p>

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Criteria	JORC Code explanation	Commentary
		<p>was sawn up with one side consistently sent for analysis and the other side was consistently retained for archive purposes. The orientation line was consistently preserved.</p> <p>An unbiased, consistent half-core section was submitted for the entire hole, based on continuous 1m sampling. The entire half core section was crushed at the lab and then split, the representative subsample was then finely ground, and a representative unbiased sample was extracted for further analysis.</p>
<p>Logging</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>Chip samples were collected every metre, geologically logged and photographed.</p> <p>All core was collected, measured, geologically logged and photographed.</p> <p>Geological logging was carried out by well-trained/experienced geologist and data entered via a well-developed logging system designed to capture descriptive geology, coded geology and quantifiable geology. All logs were checked for consistency by the Principal Geologist. Data captured through Excel spread sheets and Explorer 3 Relational Data Base Management System. A geotechnical log was prepared.</p> <p>Logging was qualitative in nature. A detailed log was described based on visual observations. A comprehensive Core photograph catalogue was completed with full core dry, full core wet and half core wet photos taken of all cores.</p> <p>The entire length of all drill holes has been geologically logged.</p> <p>Drill holes 25GRV01 – 12 were geophysically logged with the following suite of tools run including Density, Calliper, Verticality/Deviation, Gamma, Spectral Gamma and ATV Acoustic Scanner. The remaining drill holes will be geophysically logged at the end of the drill program.</p> <p>The calibration of the geophysical tools was conducted by the geophysical logging company engaged in the project at the time.</p>
<p>Sub-sampling techniques and sample preparation</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 sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> 	<p>Half-core samples were sawn up on a diamond saw on a metre basis at Terra Search facility in Townsville, QLD and submitted to Intertek Adelaide for preparation and analysis.</p> <p>The above techniques are of a high quality, and appropriate for the nature of mineralisation anticipated.</p> <p>Radiometric data is collected every metre of the RC and core holes to be checked</p>

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	<ul style="list-style-type: none"> 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. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<p>and correlated against any lab data for U, Th, K. Similarly portable XRF (PXRF) data is collected on a 1m basis from RC bulk sample and from 3m drill cuttings (sludge samples) from the core sections. The latter sampling provides a qualitative check on U, Th, K contents on a broader 3m scale. In addition, downhole radiometric probe data has been collected which is providing additional validation of the appropriateness of sample size.</p> <p>The standard 2kg -5kg sample is more than appropriate for the grainsize of the rock-types and the sub-microscopic uranium minerals and sulphide grainsize. The sample sizes are considered to be appropriate to represent the style of the mineralisation, the thickness and consistency of the intersections.</p>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. 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. 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. 	<p>Preparation of rock chip and core samples involves crushing splitting and grinding at Intertek/Genalysis lab Townsville. Higher grade uranium assays are analysed at Intertek in Adelaide. The total amount of economic metals and pathfinder elements tied up in sulphides and oxides such as U,Th,Cu, Pb, Zn, Ag, As, Mo, Bi, S is captured by the 4-acid digest method ICP finish. Mass spectrometry (MS) ensures low level detection and REE are also captured. This is regarded as a total digest method and is checked against QA-QC procedures which also employ these total techniques. Major elements which are present in silicates, such as K, Ca, Fe, Ti, Al, Mg are also digested by the 4-acid digest Total method.</p> <p>The techniques are entirely appropriate for a schistose, micaceous mineralised structure such as Oasis, hosted in primarily a granitic / metamorphic terrane.</p> <p>The economically important elements in these deposits are contained in both resistate minerals and sulphides which are almost entirely liberated by 4 acid digest, all gold is determined with a classic fire assay. Samples were assayed for gold using the 50g fire assay method.</p> <p>Downhole probing was completed by a spectral gamma tool which is a down-hole logging device that measures natural radiation in the rocks to help identify their mineral content. By analysing the energy spectrum of gamma rays, the tool can distinguish between key elements such as uranium, potassium and thorium, but still only provides an equivalent uranium value.</p> <p>This method provides a reliable way to estimate uranium content in drill holes, which should then be confirmed by chemical assays, and may give early indications of mineralisation.</p>

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		<p>Radiometric disequilibrium occurs when the uranium parent isotope is gained or lost during geological processes, disrupting the balance between parent and daughter isotopes. Historical work at Oasis indicates this is not a significant issue, with good correlation reported between chemical and radiometric grades. Recent drilling results from holes 25GRV01 and 25GRV02 are providing good confirmation that this is true.</p> <p>QAQC samples are monitored on a batch-by-batch basis, Terra Search has well established sampling protocols including blanks (both coarse & pulped), certified reference material (CRM standards) Terra Search quality control included determinations on certified OREAS samples interspersed at regular intervals through the sample suite of the commercial laboratory batch.</p> <p>Standards are checked on receipt of results. Within the drill core results that have been returned to date are found to be within acceptable tolerances. Laboratory assay results for these quality control samples are within 5% of accepted values.</p>
<p>Verification of sampling and assaying</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>Sample intervals to be assigned a unique sample identification number prior to sample despatch.</p> <p>Significant intersections are verified by Terra Search Pty Ltd, independent geological consultants who geologically supervised the drilling. Validation is checked by comparing assay results with logged mineralogical intervals that are diagnostic of the mineralization e.g. chlorite schist, with quartz veins, minor sulphide and accompanied by high radiometric counts. These intervals have a close correlation historically with high U grades.</p> <p>Although holes have not been directly twinned, the holes drilled by GRV to date pass close enough to earlier drill holes, logged geology and radiometric anomalism is entirely consistent with previous results. Lab assay results from recent drilling are awaited.</p> <p>Data is collected by qualified geologists and experienced field technicians and entered into Excel spreadsheets. Data is imported into database tables from the Excel spreadsheets with validation checks set on different fields. Data is then checked thoroughly by the Principal Geologist for errors. Accuracy of drilling and rock chip data is then validated when imported into MapInfo.</p>

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		<p>Location and analysis data are then collated into a single Excel spreadsheet.</p> <p>Data is stored on servers in The Company’s office (GRV) and also with Terra Search Consultants. There are regular backups and archival copies of the database made. Data is validated by long-standing procedures within Excel Spreadsheets and Explorer 3 data base and spatially validated within MapInfo GIS.</p> <p>No adjustments are made to the Commercial lab assay data. Data is imported into the database in its original raw format.</p>
<i>Location of data points</i>	<ul style="list-style-type: none"> • 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. • Specification of the grid system used. • Quality and adequacy of topographic control. 	<p>Drill collar has been determined using DGPS with location reported in MGA Zone 55. Expected location accuracy of +/- 0.5m</p> <p>Down hole surveys were conducted on all holes using a Reflex Gyro. Surveys were generally taken every 30m downhole, dip, magnetic azimuth were recorded.</p>
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> • Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied. 	<p>At the Oasis prospect, previous drilling program drill spacing between section lines is tight in the order of 25m or so spaced diamond core, RC percussion, and open hole percussion holes. Holes have been drilled in fences along section lines with collars generally 50m or less apart. Variously positioned over an area of 200m x 200m. Down hole sample spacing is in the order of 1m which is appropriate for the style of the deposit and sampling procedures.</p> <p>No sample compositing has been applied. All GRV sampling is of 1m downhole samples of half core..</p>
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> • Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • 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. 	<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. The orientation of the 2025 drilling is entirely appropriate for this structure, and the recent holes are intersecting the mineralisation at predicted intervals and at right angles to strike. True thickness of the structure will be determined when all the appropriate geochemical and geological, structural data is assembled. No sampling bias has been introduced by the drilling direction.</p>
<i>Sample security</i>	<ul style="list-style-type: none"> • The measures taken to ensure sample security. 	<p>Chain of custody was managed by Terra Search Pty Ltd. Core trays were freighted in sealed & strapped pallets from site where they were dispatched by Terra Search. The</p>

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Criteria	JORC Code explanation	Commentary
		core was processed and sawn in Terra Search’s Townsville facilities and half-core samples were delivered by Terra Search to Intertek/Genalysis laboratory Townsville lab.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	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"> 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. 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. 	<p>EPM27565 was granted to Remlain 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"> Acknowledgment and appraisal of exploration by other parties. 	Previous exploration summary reported in ASX releases dated 13th Jan 2025.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	Structurally controlled uranium mineralization hosted in complexly deformed granite dominated intrusives and high grade metamorphics.

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Criteria	JORC Code explanation	Commentary
<p><i>Drill hole Information</i></p>	<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> 	<p>Provided in the body of this report as Appendix 1 and Appendix 2.</p>
<p><i>Data aggregation methods</i></p>	<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> 	<p>All downhole spectral gamma logging is conducted on 0.1 metre intervals. The significant intercepts reported in this report have used composited data, whereby the raw spectral gamma data were composited into 0.5 metre increments, using software package Micromine Origin. The grades were composited using a weighted average approach, where the lower cutoff grade applied was 500ppm eU3O8, based on earlier reported intervals (refer to announcements dated 4 September 2025 and 17 September 2025).</p> <p>Aggregated intervals reported in this announcement are also presented as the original, individual 1m assays over the reported intersected length. In the longer 8m intersection, all assays are in the range 182ppm U to 5976 ppm U.</p> <p>No metal equivalents are used in current or previous reporting at Oasis.</p>
<p><i>Relationship between mineralisation widths and intercept lengths</i></p>	<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> 	<p>Historical downhole intercepts are from holes generally dipping -60 – -70 degrees east which is normal to a mineralised structure that is dipping -70 degrees west towards the drillholes. With this geometry, the downhole widths are marginally greater than the true thickness of the mineralized structures. The exact geometric relations and true widths are still to be established. The structural relationships determined by the current drilling have produced an extensive data set derived from oriented core. Observations to date confirm the geometry discussed above and will be the subject of future ASX Releases once all drilling data has been received.</p>

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Diagrams	<ul style="list-style-type: none"> 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. 	All appropriate diagrams are contained in the report.
Balanced reporting	<ul style="list-style-type: none"> 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. 	This release describes all relevant information available to the Company.
Other substantive exploration data	<ul style="list-style-type: none"> 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. 	All available exploration data derived from Company work programs has been provided.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	Drilling is now complete, with final chemical assay results pending. 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 4).

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