

OASIS DELIVERS FURTHER HIGH-GRADE URANIUM ASSAYS AS TRENCHING PROGRAM DISCOVERS POTENTIAL SECOND MINERALISED STRUCTURE

Highlights

- Chemical assay results received for drill-holes 25GRV003 – 25GRV006, confirming the **continuity of high-grade uranium mineralisation** along strike and down-dip of the main mineralised shear zone at Oasis.
- Headline results include:
 - **5.50m @ 722ppm U₃O₈** from 279m (25GRV003), including:
 - 2m @ 1,189ppm U₃O₈** from 279m;
 - **3.75m @ 1,001ppm U₃O₈** from 76.25m (25GRV004), including:
 - 1m @ 2,424ppm U₃O₈** from 78m; and
 - **3.50m @ 355ppm U₃O₈** from 88m (25GRV006), including:
 - 2m @ 592ppm U₃O₈** from 88.5m.
- Remaining drill-hole assays expected by the end of November 2025.
- An ongoing trenching program is progressing well, with six trenches completed and strong indications of a second, northeast-trending mineralised structure from trench-wall scintillometer results.
- Samples from the trenching program are currently being prepared for dispatch for chemical assay, with field-based scintillometer readings returning **peak values of more than 2,000 cps**.
- 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 report chemical assay results from a further four diamond drill-holes completed recently at the Oasis Uranium Project in Queensland. The results continue to strengthen the geological model by confirming continuity of the known high-grade mineralisation both along strike and down-dip.

In addition to the drilling assays, a trenching program that commenced at Oasis at the end of October 2025 has also been progressing well, with six of the original nine approved trenches now complete. Samples collected from each trench will be sent for independent analysis.

A flexible approach has been taken to the excavation of each trench, allowing the Company to optimise the areas of sampling and deliver the most time and capital efficient program possible.

The results from the trenching program are expected to generate the next round of high-confidence drill targets at Oasis. Detailed exploration results are provided in Appendix 1, 2 and 3.

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Greenvale CEO Alex Cheeseman said:

“We’re continuing to build a compelling picture of the exploration potential at Oasis, with these latest high-grade chemical assay results confirming the continuity of the deposit, and our concurrent trenching program providing excellent insights into the structure and controls on the uranium mineralisation across a broader area.

“Although preliminary, the results from the trenching program so far reinforce our belief that there may be additional mineralised structures within the Oasis Shear that are yet to be discovered.

“Importantly this detailed knowledge at Oasis, which combines multiple exploration techniques and datasets, establishes a strong pathway for our expanded regional exploration efforts surrounding the Oasis deposit. The prospect of discovering multiple Oasis-like deposits across our tenement provides Greenvale with an opportunity to build significant scale as we remain on the hunt to make a world-class discovery.”

Oasis Project Overview

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).

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 27565¹.

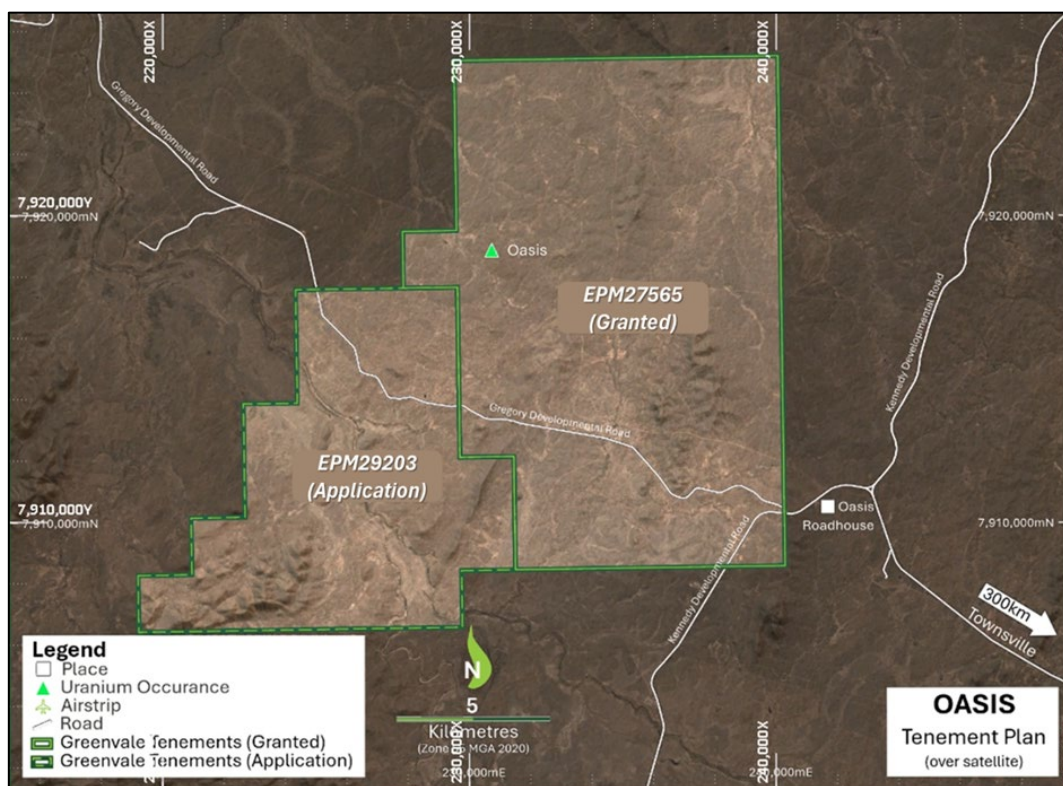


Figure 1 – Project Location Map – Oasis Deposit, EPM27565.

¹ Refer to ASX Announcement *Oasis Uranium Prospectivity Report* released 02 October 2025

New Chemical Assay Results

Chemical assays have been received for holes 25GRV003, 25GRV004, 25GRV005 and 25GRV006 and are reported in this announcement. Details of the holes drilled and their respective significant intercepts are provided in full in Appendix 1 – Tables 1 and 2.

Historically, the uranium mineralisation was found to be 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.

The 2025 drilling program has confirmed this geological model, revealing the host to mineralisation to be the same chlorite-biotite schist unit that forms the contact between the granite and granitic gneiss. This contact is both a structural and metamorphic contact, with the granite and gneiss units currently believed to be part of the system sourcing the uranium and the cross-cutting structures correlating with logged mafic intrusives that may be responsible for mobilising uranium-rich fluids out of the granites and into the structural zones.

Chemical assays from the initial holes, 25GRV001 and 25GRV002, supported this initial theory. This was further strengthened by the results from hole 25GRV003, with the collar situated approximately 70m west of hole 25GRV002 and testing deeper extensions, down-dip of the mineralised shear as shown in Figure 2 and Figure 3.

Holes 25GRV004 and 25GRV006, situated along strike to the south and north respectively, appear to be slightly different, with mineralisation hosted within mafic dykes intruding into the surrounding granite. This further supports the model that the intrusives might be the energy driver behind mobilising uranium from within the granites, while also presenting additional structural zones with the right chemical environment into which uranium can precipitate.

Mineralisation intersected by hole 25GRV005 was of lower grade, returning an intercept of 0.5m @ 190.78ppm U_3O_8 , however this still shows that there is uranium in the system at the southern end of the currently-known deposit (Figure 2).

The lenses intersected in the Oasis Shear are observed to be of variable thickness, indicating that potential remains for both interval thickness and grade to increase again beyond hole 25GRV005 and continue southwards. This thinking was instrumental in the design of the southern-most trenches.

Trenching Program Near Completion

A trench sampling program commenced at Oasis at the end of October 2025 and is now nearing completion, with six trenches excavated, mapped and sampled.

The original planned trenching program consisted of nine trench lines. Prior to excavation, each trench line was surveyed at surface with a hand-held scintillometer. Preliminary readings indicated background values of between 200 and 350 counts per second (cps) over the western areas of the deposit, with values significantly increasing in places to more than 2,000 cps towards the eastern parts of the main shear zone.

The drop in surface scintillometer counts towards the west indicates that mineralisation is much deeper, does not have an expression at surface and that all radiometric response is masked by overlying cover sediments. This matches observations from the drilling (e.g., hole 25GRV003), which shows the steep, westerly-dipping orientation of the mineralised shear.

These field observations led to the current trench excavation process whereby, instead of rigidly sticking to the original planned lines, the field scintillometer readings were used to slightly adjust

the position and length of each trench. This flexible and dynamic approach has resulted in the discovery of a second, potentially mineralised NE-trending structure which correlates well with the interpreted structural feature from the recent ground magnetics survey, and could be a fault splay coming off, or into, the Oasis Shear.

Figures 4 and 5 present this more clearly, with the scintillometer survey results from trenches T01 – T04 plotted as coloured spheres, overlying the close-spaced ground magnetics image (RTP 1VD), and the white line in the middle of the 2025 drilling area (Figure 4) representing the currently-interpreted plane of mineralisation in the main Oasis Deposit. Results from trenches T05 and T06 are currently being processed in the field and will be reported when available.

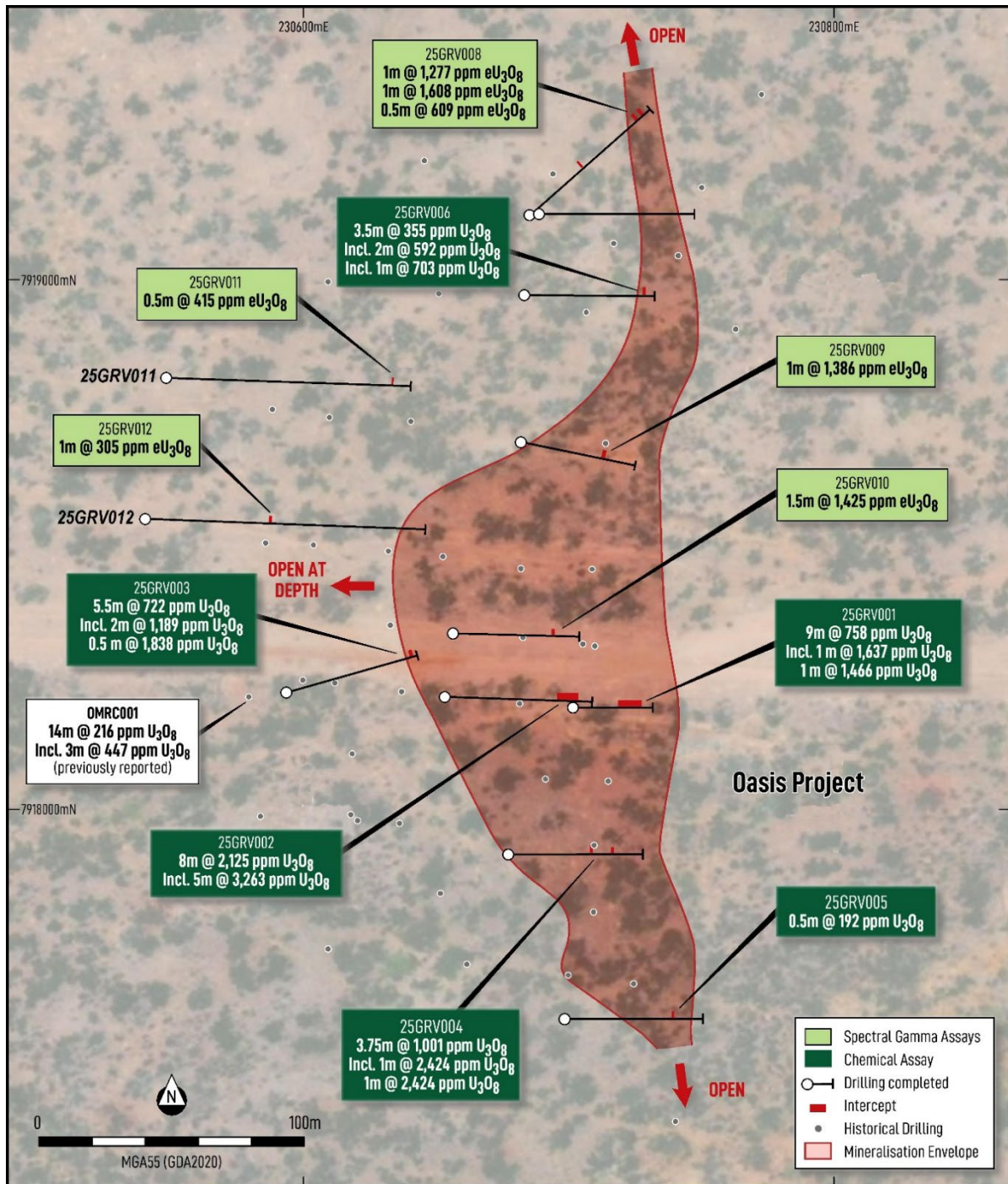


Figure 2 – The newly expanded mineralised envelope based on the 2025 drilling at Oasis.

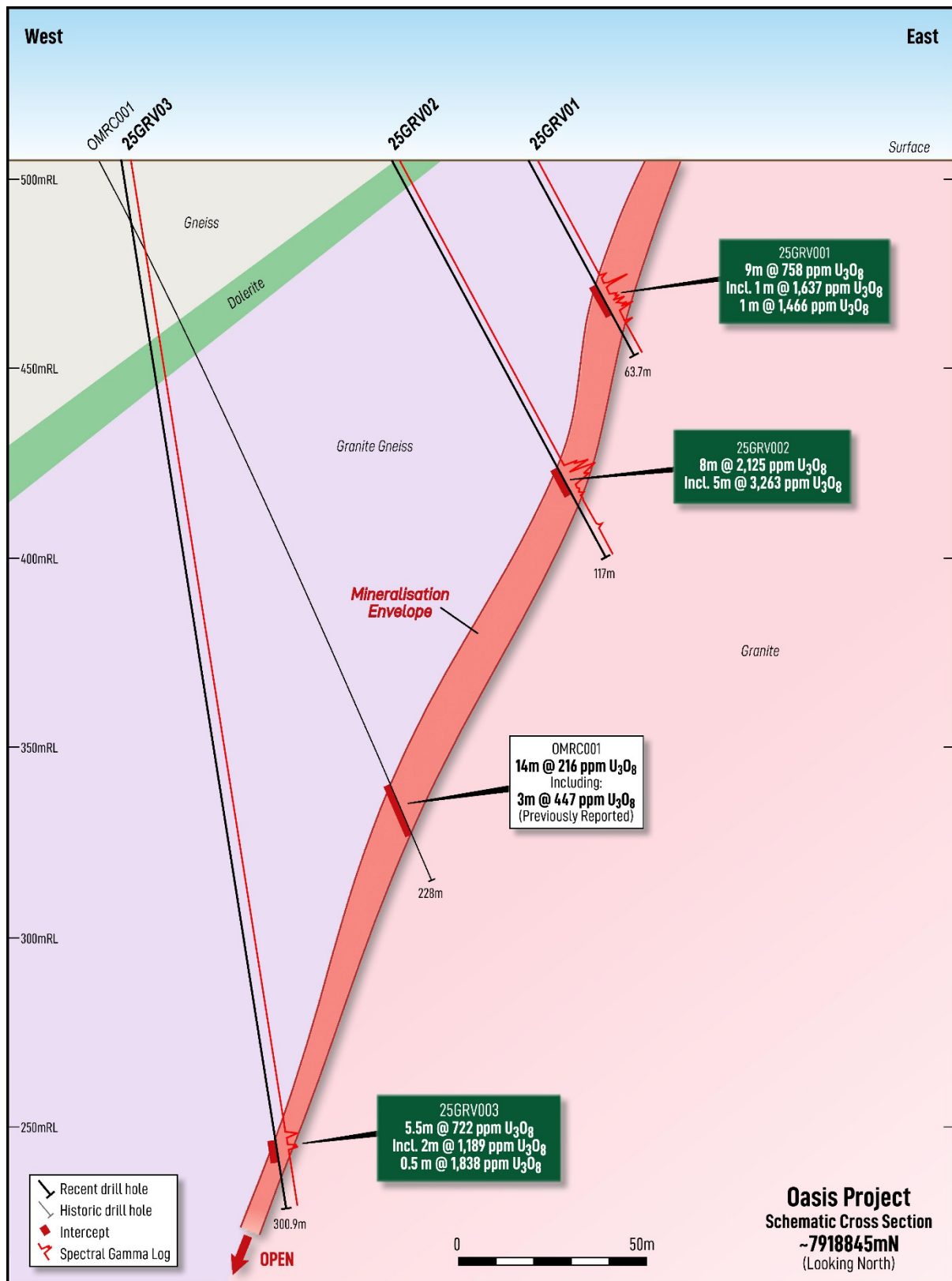


Figure 3 – Revised cross-section through holes 25GRV001 – 25GRV003² with newly-received chemical assays from 25GRV003 confirming open mineralisation at depth, down-dip of the main Oasis Shear.

² Refer to ASX Announcement *High-Grade Uranium from drilling at Oasis* released 04 September 2025

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In addition to the samples, radiometric, geological and structural data are also being collected from each trench. This new information will be critical to improving the deposit-scale geological model, further strengthening the systems-style exploration strategy which will be utilised in future regional exploration work in areas surrounding the Oasis Deposit.

Once all of the required samples and data have been collected from the trenches, each trench is backfilled and rehabilitated, along with all of the 2025 drill sites.

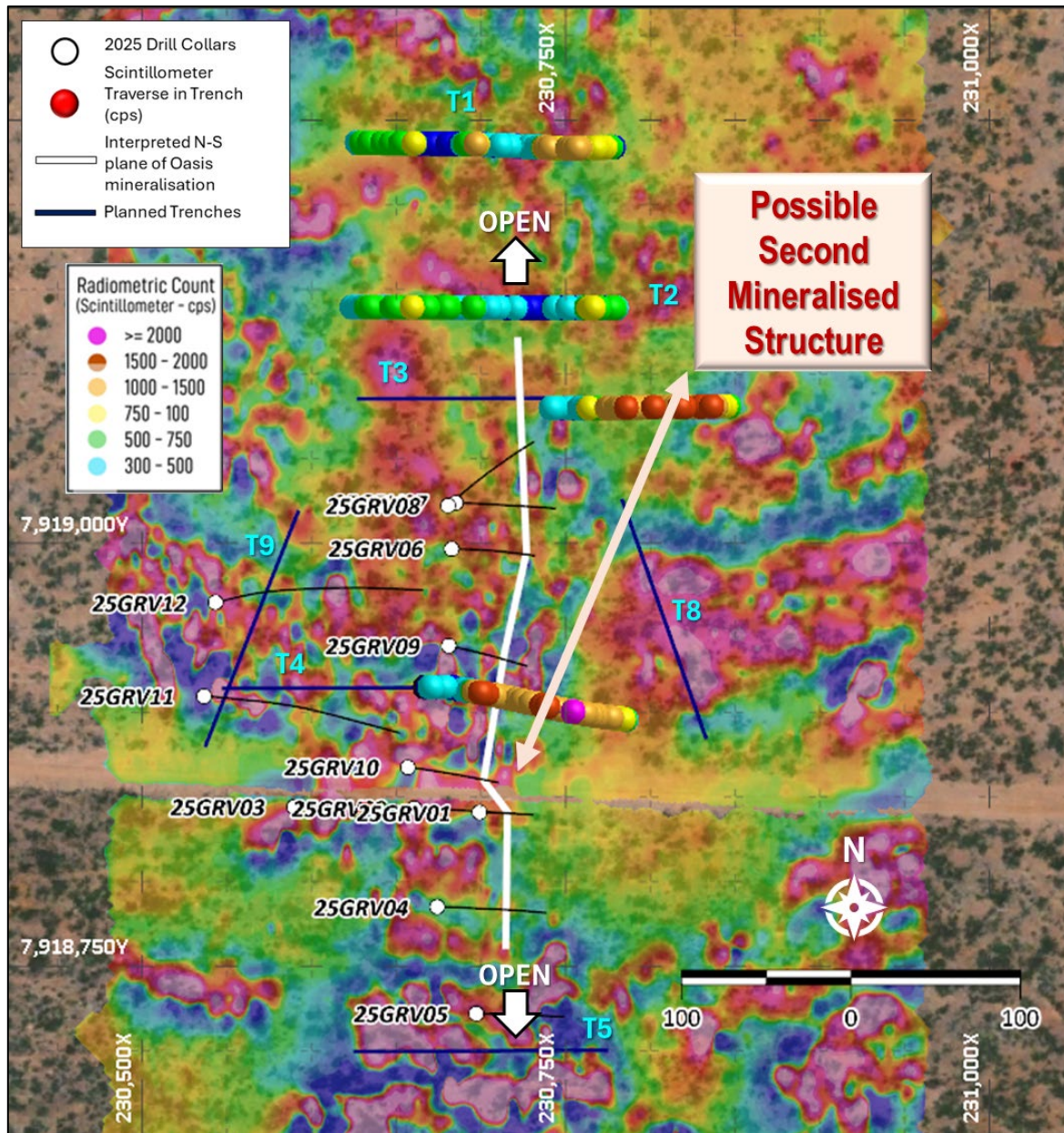


Figure 4 – Field scintillometer readings from trenches T01 – T04, overlain on the original trench plan, and recent ground magnetics (RTP 1VD).

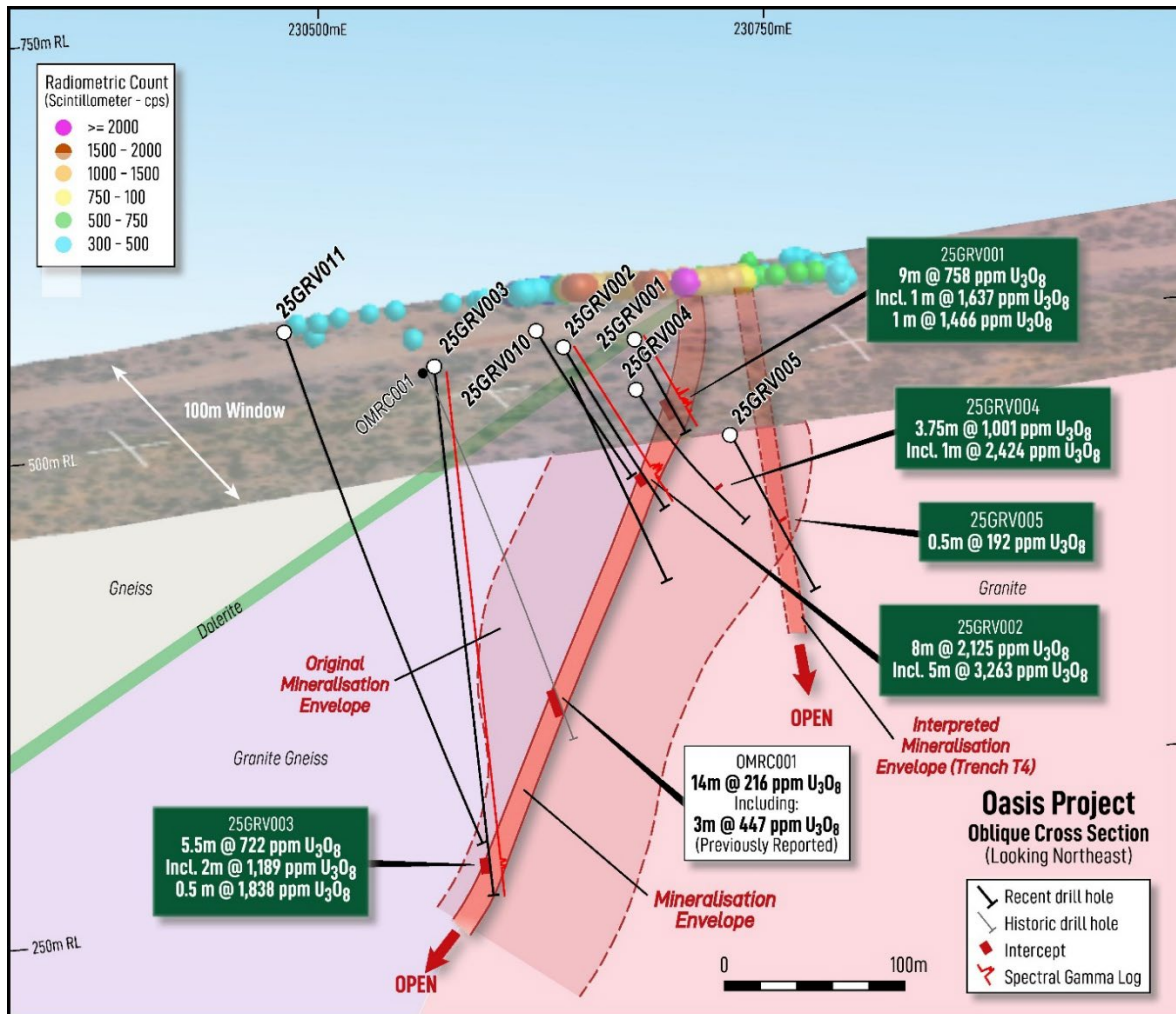


Figure 5 – Oblique section looking north-east through the Oasis Uranium Deposit (100m-wide section window, capturing scintillometer results of trench T04).

Next Stage of Work

Chemical assays from the final six drill-holes are currently being processed by Intertek, with results expected by the end of November. The ongoing trenching program is on track for completion by the middle of November, keeping within schedule and budget. The results from the trenching program are expected 6-8 weeks after the program concludes.

Analysis of all data from the drilling and trenching program will be used to generate the next round of drilling target at Oasis. The Company may look to conduct initial reconnaissance exploration at regional targets to generate further drill targets for testing as a priority in the next quarter.

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
25GRV01	230699	7918841	534.975	91	98.5	-61	63.7	Drilled
25GRV02	230661	7918843	534.729	92	99.5	-60	112	Drilled
25GRV03	230590	7918844	533.442	75	82.5	-80	301	Drilled
25GRV04	230674	7918785	533.595	90	97.5	-60	103	Drilled
25GRV05	230697	7918722	531.751	90	97.5	-60	106	Drilled
25GRV06	230683	7918997	531.104	90	97.5	-60	99.6	Drilled
25GRV07	230685	7919024	529.915	90	97.5	-60	120	Drilled
25GRV08	230681	7919022	530.07	49	56.5	-61	127	Drilled
25GRV09	230681	7918939	533.255	102	109.5	-61	92.7	Drilled
25GRV10	230657	7918868	534.63	91	98.5	-61	99.6	Drilled
25GRV11	230536	7918910	532.644	92	99.5	-70	310	Drilled
25GRV12	230543	7918965	531.914	92	99.5	-70	271	Drilled

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Appendix 2 – 2025 Oasis Drilling Results: Significant Intercepts.

Downhole Spectral Gamma intercepts were 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					Comments
	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	5876.50	6929.57	
						87	88	1	2785.98	3285.23	
25GRV003	279.3	280.1	0.8	1470.59	1734.12	279	284.5	5.5	612.23	721.94	incl. 2m @ 1,188.86ppm U ₃ O ₈ from 279m; and 0.5m @ 1,838.23ppm U ₃ O ₈ from 283m
	282.7	283.1	0.4	1142.14	1346.81						
	283.3	283.6	0.3	1280.803	1510.32						
25GRV004	63.6	63.7	0.1	1076.08	1268.91	76.25	80	3.75	849.08	1001.23	incl. 1m @ 2,423.84ppm U ₃ O ₈ from 78m; and 0.25m @ 2,729.11ppm U ₃ O ₈ from 79.5m
	78	78.7	0.7	2944.907	3472.63						
	78.9	79.1	0.2	1069.53	1261.19						
25GRV005	No intervals above 500ppm eU					97.5	98	0.5	161.79	190.78	
25GRV006	89.3	89.6	0.3	546.489	644.42	88	91.5	3.5	300.84	354.75	incl. 2m @ 591.90ppm U ₃ O ₈ from 88.5m; and 1m @ 703.43ppm U ₃ O ₈ from 89m
	90	90.4	0.4	755.2303	890.57						
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					

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	117.5	118	0.5	516.5	609.06	Assays Pending	
25GRV009	65.5	66.5	1	1175.27	1385.88	Assays Pending	
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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Criteria	JORC Code explanation	Commentary
	<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>Trench sampling has been undertaken with the use of a track-mounted excavator to dig the trenches. The sampling procedure involves the use of a field hammer, PVC split, plastic sheets and calico bags. The hammer is used to chip samples out of the trench face, with material falling into the PVC split below. Once the sample has been collected from the interval, it is bagged into a pre-marked calico bag.</p> <p>In all sample cases, 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</p>

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Criteria	JORC Code explanation	Commentary
		<p>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> <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>

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Criteria	JORC Code explanation	Commentary
		<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> <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>
<p><i>Location of data points</i></p>	<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>
<p><i>Data spacing and distribution</i></p>	<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>
<p><i>Orientation of data in relation to geological structure</i></p>	<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</p>

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Criteria	JORC Code explanation	Commentary
		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.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	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 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 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"> 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"> • 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: <ul style="list-style-type: none"> ○ easting and northing of the drill hole collar ○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar ○ dip and azimuth of the hole ○ down hole length and interception depth ○ hole length. • 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. 	<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"> • 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. • 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. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<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"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • 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’). 	<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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<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 chemical assay results pending. A trench sampling program is underway a total of seven trenches are planned, each approximately 150 metres in length, 1 – 2 metres in width and approximately 1- 2 metres deep.</p> <p>The results from drilling and trenching will derive the next set of drill targets at Oasis.</p>

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