Greenvale ENERGY LIMITED

GREENVALE'S FIRST URANIUM FIELD SEASON CONCLUDES WITH STRONG GROWTH TARGETS SELECTED FOR 2026

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Highlights

- Final drill-hole assays have now been received, highlight results including:
  - 8.5m @ 566ppm U_3O_8, from 109.5m in drill-hole 25GRV008, including **3m @ 1,276ppm U_3O_8** from 113.0m.
  - **2m @ 1,230ppm U_3O_8** from 64.5m in drill-hole 25GRV009, including **1m @ 2,061ppm U_3O_8** from 65.5m.
  - 4.5m @ 801ppm U_3O_8 from 84m in drill-hole 25GRV010, including **1.5m @ 1,685ppm U_3O_8** from 86.5m.
- Consistent mineralisation throughout the majority of drill holes has significantly expanded the geological model at Oasis, with previously reported standout results including:
  - **13m @ 519ppm U_3O_8** from 40m in drill hole 25GRV001, including **2m @ 1,273ppm U_3O_8** from 46m
  - **8m @ 2,125ppm U_3O_8** from 84m in drillhole 25GRV002, including **5m @ 3,263ppm U_3O_8** from 84m, and **1m @ 6,929.57ppm U_3O_8** from 86m.
  - **3.75m @ 1,001ppm U_3O_8** from 76.2m in drill-hole 25GRV004, including **1m @ 2,424 U_3O_8** from 78m.
  - **10m @ 1,200ppm U_3O_8** from 54m in historic drillhole 05LYD001, including 1m @ 2,500 ppm U_3O_8 from 61m.
- Successful completion of Greenvale's maiden field season at the Oasis Uranium Project with all sites rehabilitated, sets the scene for another strong year of exploration in 2026.
- All geochemical results are being incorporated into Greenvale's broader, regional exploration strategy in preparation for commencement of fieldwork in early 2026.
- The Company intends to prioritise regional target development in Q1CY2026 with further drilling programs likely to follow. All results will support the development of a Maiden Mineral Resource Estimate for the Oasis Uranium Project.

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") is pleased to advise that its maiden exploration field season at the Oasis Uranium Project has been successfully completed, with strong results generated and all final drilling assays received, paving the way for a significantly expanded exploration push in 2026.

The remaining chemical assays from the mineralised zones of the last six drill-holes have now been received, with results confirming open, down-dip mineralised extensions (drill-holes

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25GRV007 – 10) and also indicating potential for additional mineralised structures west of the known deposit (drill-holes 25GRV011 and 25GRV012). The results have, collectively, allowed the Company to confirm a wide range of compelling growth exploration targets for 2026. A summary of key results from the drilling program can be seen in Table 1, detailed exploration results are provided in Appendix 1, 2 and 3.

Greenvale CEO Alex Cheeseman said:

"2025 was our first year of exploration at the Oasis Uranium Project and the Company's first-time drilling for uranium. Our initial field season has exceeded expectations in all areas. We are pleased with the high standards and operational proficiency of our personnel and contractors having run an efficient and effective program that has delivered excellent results.

"The early results from the program delivered some standout intercepts, and these final assays from drill-holes 25GRV007 to 25GRV010 confirm our geological model, with the assays from drill-holes 25GRV011 and 25GRV012 indicating that there is still excellent potential to discover high-grade uranium mineralisation in areas outside of the main Oasis deposit.

"Building geological models and exploration strategies is an iterative process which is continually enhanced with each successive field activity. A key opportunity for Greenvale is to take the detailed knowledge we have at the Oasis deposit and apply it to our regional targets within EPM27565.

"We are excited to re-commence field work in the New Year as we strive to make further uranium discoveries, define mineral resources and build our portfolio against the backdrop of strong industry tailwinds."

Table 1 – Standout Assays from the Oasis Uranium Project

Hole ID	Chemical Assay Intercepts					Comments
	From (m)	To (m)	Thickness (m)	Avg. U (ppm)	Avg. U_3O_8 (ppm)	
25GRV001	40	53	13	471.57	519.01	Incl. 1m @ 1,637.35ppm $U_3O_8$from 40m; and 2m @ 1,273.77ppm U_3O_8 from 46m
25GRV002	84	92	8	1,805.85	2,124.70	Incl. 5m @ 3,263ppm U3O8 from 84m, and 1m @ 6,929.57ppm U3O8 from 86m.
25GRV003	279	284.5	5.5	612.23	721.94	incl. 2m @ 1,188.86ppm U_3O_8 from 279m; and 0.5m @ 1,838.23ppm U3O8 from 283m
25GRV004	62	64	2	486	573	incl. 1m @ 900ppm U_3O_8 from 63m
	76.25	80	3.75	849.08	1,001.23	incl. 1m @ 2,423.84ppm U_3O_8 from 78m; and 0.25m @ 2,729.11ppm U3O8 from 79.5m
25GRV008	109.5	118	8.5	480.39	566.48	incl. 3.0m @ 1,276.01ppm U_3O_8 from 113.0m
25GRV009	64.5	66.5	2	1,042.91	1,229.80	incl. 1m @ 2,061ppm U_3O_8 from 65.5m
25GRV010	84	88.5	4.5	679.64	801.43	incl. 1.5m @ 1,685.17ppm U_3O_8 from 86.5m

25GRV012	249	250	1	363.62	428.78	
05LYD001	54	64	10	1,018	1,200	Incl. 1m @ 2,500ppm U_3O_8 from 61m
05LYD002	34	41	7	1,442	1,700	Incl. 1m @ 3,800ppm U_3O_8 from 36m; and 2m @ 2,100ppm U_3O_8 from 39m

Final Drilling Assays and Interpretations

The final batch of chemical assays have now been received from Intertek Australia. Details of the drill-holes and their respective significant intercepts are provided in Appendix 1 and 2.

Chemical assays were received from the mineralised zone in holes 25GRV007, 25GRV008, 25GRV009, 25GRV010, 25GRV011 and 25GRV012 (refer Figure 1). The results further confirmed earlier interpretations – that high-grade uranium mineralisation is hosted within structurally controlled, deformed granite intrusives and a chlorite-biotite schist that forms a structural and metamorphic contact between the granite and granitic gneiss (high-grade metamorphics).

As previously reported, the main Oasis Shear strikes approximately north-south, with a 60-70° dip to the west. The interplay of structures and mafic (dolerite) dykes led to the interpretation that Oasis is likely to be an intrusive-style uranium deposit, with the mafic intrusives providing the heat required to mobilise uranium-rich fluids out of the granites and into the structural zones.

Holes 25GRV011 and 25GRV012 are located on the western side of the deposit (Figure 2). Each hole returned only minor intercepts, highlighted when the lower grade cut-off of 200ppm U_3O_8 was applied. Hole 25GRV011 contained a best intercept of 0.5m @ 171ppm U_3O_8, while 25GRV012 returned an intercept of 1m @ 429ppm U_3O_8. Given the emerging complexity of the Oasis deposit, the consistent presence of uranium in these later drill holes could be indicators of higher-grade mineralisation and therefore represent target areas to be further investigated.

Samples collected from the RC pre-collar cuttings in each drill-hole are also being assayed to build a geochemical profile through the hangingwall material above the mineralised shear zone. This information will help gauge pathfinder elements and alteration assemblages, both very useful as geochemical vectors during regional exploration.

Preliminary review of results received to date from these pre-collar sections suggest the presence of elevated vanadium, thorium, yttrium and lanthanum which may be related to, and present as haloes around, the uranium mineralisation. Work is ongoing and interpretations will develop further as more results are received.

Overall, Greenvale's maiden drilling campaign at Oasis has been highly successful. A total of 12 holes and 1,804.2 metres were drilled between July and September 2025, consisting of Reverse Circulation (RC) pre-collars and diamond core (DD) tails.

High-grade mineralisation was confirmed in the majority of the drill-holes, with historically-delineated deposit boundaries significantly expanded (refer Figure 2). The mineralisation remains open, both along-strike and down-dip of the known Oasis Shear.

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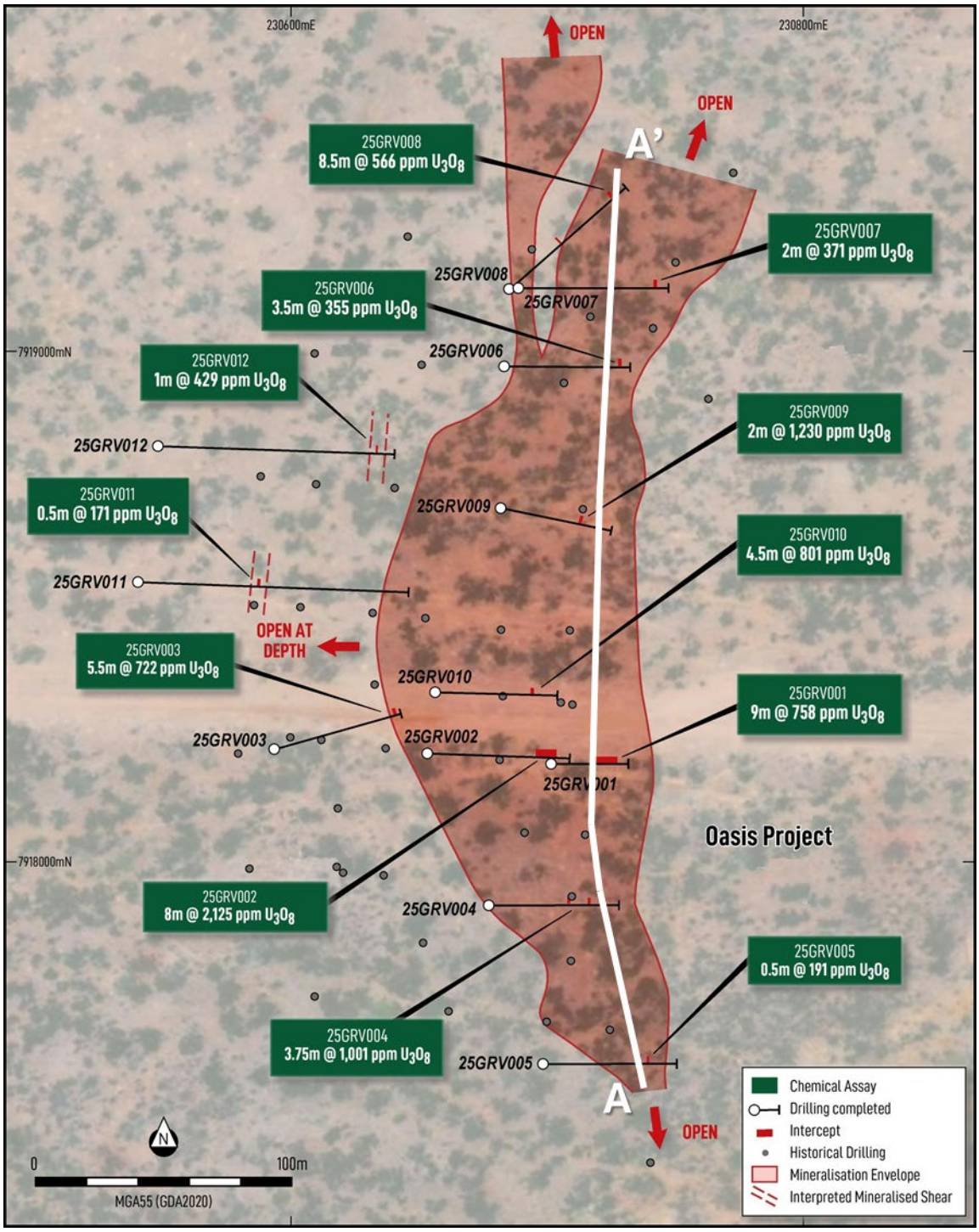

Figure 1 – 2025 drilling at Oasis, with expanded mineralised envelope, white line represents line of long-section (Figure 2) and interpreted plane of mineralised shear.

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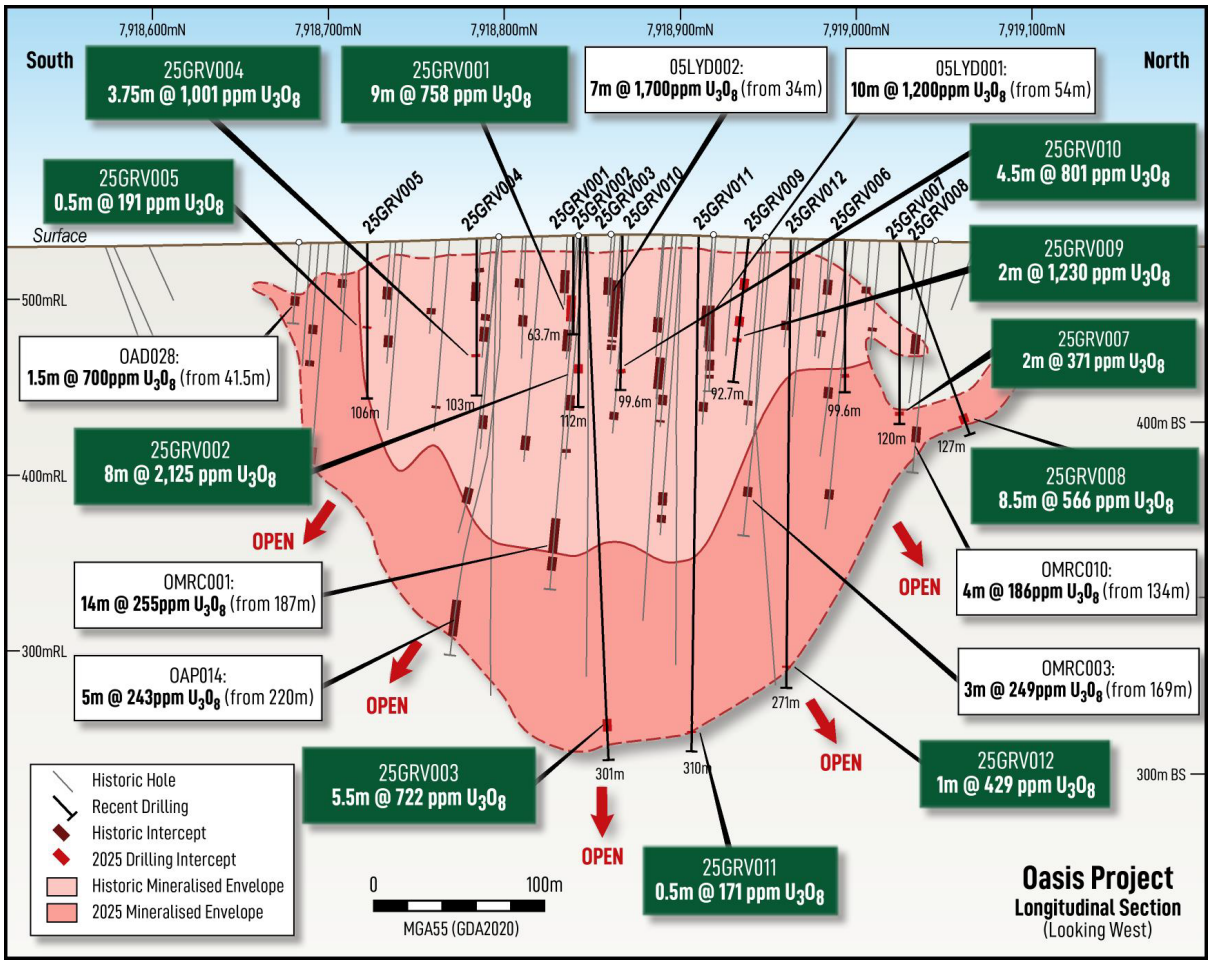

Figure 2 – Updated long-section of the Oasis Uranium Deposit, looking West, mineralisation remains open at depth

Trenching Program Completed

With all field works now complete, samples collected from the trenching program have been dispatched and are currently being analysed, with results expected in the coming weeks. The Company anticipates some reporting delays due to the availability of contractors during the Christmas/New Year period. All results will be released to market as and when they become available.

Next Stage of Work – 2026

Since exploration began at Oasis in the early 1970s[1], all activities have centred predominantly on developing the deposit itself. Regional exploration has been very minimal, with historical soil, stream sediment and rock chip sampling completed over selected areas, with only some of those samples being assayed for uranium and no follow-up exploratory drilling.

For this reason, geological understanding of mineralisation potential is limited for the regional areas surrounding Oasis. One of the best ways to address this problem is to build geological models from drilled, delineated, mineralisation zones (i.e., Oasis), determine correlatable patterns between these mineralised bodies and different datasets (e.g., geophysics and

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

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geochemistry), and then expand that pattern recognition into regional areas that have the same geoscientific datasets but little to no drilling.

This approach will shape Greenvale's exploration efforts for the first part of 2026. Once assays have been received, the next phase of work involves collating all of the drilling and trenching data into the ongoing geological and structural models, in order to better understand the mechanisms involved in forming the uranium mineralisation at the Oasis Deposit.

Greenvale is looking to initiate early-stage, geological reconnaissance and mapping at the beginning of the New Year – subject to weather and ground conditions. The information gained will be fed back into the developing prospectivity analyses and drill target generation work, with a view to test these targets during the 2026 field season.

Another successful year in 2026 will likely lead to the ability for the Company to prepare and define a maiden mineral resource estimate (MRE) for the Oasis uranium Project.

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

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(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 eU_3O_8 lower grade cutoff. Results from holes 25GRV011 and 25GRV012 revealed low-grade gamma to which the lower grade cutoff of 200ppm eU_3O_8 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_3O_8 (ppm)	From (m)	To (m)	Thickness (m)	Avg. U (ppm)	Avg. U_3O_8 (ppm)	
25GRV001	40.8	41.3	0.5	2,407.63	2,839.07	40	49	9	643.00	758.49	incl. 1m @ 1,637.35ppm U_3O_8 from 40m; and 2m @ 1,273.77ppm U3O8 from 46m
	45	45.1	0.1	1,062.14	1,252.48	52	53	1	553.49	652.68	
	46.1	46.4	0.3	1,608.48	1,896.72						
	48	48.8	0.8	1,669.10	3,934.41						
	52.5	52.7	0.2	1,222.30	1,441.34						
25GRV002	84.1	85.4	1.3	2,218.86	2,616.48	84	92	8	1,801.85	2,124.70	5m @ 3,263ppm U3O8 from 84m, and 1m @ 6,929.57ppm U3O8 from 86m.
	86	88.6	2.6	2,503.02	2,951.56						
25GRV003	279.3	280.1	0.8	1,470.59	1,734.12	279	284.5	5.5	612.23	721.94	incl. 2m @ 1,188.86ppm U_3O_8 from 279m; and 0.5m @ 1,838.23ppm U_3O_8 from 283m
	282.7	283.1	0.4	1,142.14	1,346.81						
	283.3	283.6	0.3	1,280.80	1,510.32						
25GRV004	63.6	63.7	0.1	1,076.08	1,268.91	62	64	2	486.00	573.00	incl. 1m @ 900ppm U_3O_8 from 63m
	78	78.7	0.7	2,944.91	3,472.63	76.25	80	3.75	849.08	1,001.23	incl. 1m @ 2,423.84ppm U_3O_8 from 78m; and 0.25m @ 2,729.11ppm U_3O_8 from 79.5m
	78.9	79.1	0.2	1,069.53	1,261.19						
25GRV005	No intervals above 500ppm eU					97.5	98	0.5	161.79	190.78	
25GRV006	89.3	89.6	0.3	546.49	644.42	88	91.5	3.5	300.84	354.75	incl. 2m @ 591.90ppm U_3O_8 from 88.5m; and 1m @ 703.43ppm U_3O_8 from 89m
	90	90.4	0.4	755.23	890.57						
25GRV007	No intervals above 500ppm eU					103	105	2	315.02	371.47	incl. 0.5m @ 556.65ppm U_3O_8 from 104m
25GRV008	113.5	114.5	1	1,083.31	1,277.44	109.5	118	8.5	480.39	566.48	incl. 3.0m @ 1,276.01ppm U_3O_8 from 113.0m
	115	116	1	1,364.03	1,608.46						
	117.5	118	0.5	516.50	609.06						
25GRV009	65.5	66.5	1	1,175.27	1,385.88	64.5	66.5	2	1,042.91	1,229.80	incl. 1m @ 2,061ppm U_3O_8 from 65.5m

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25GRV010	86.5	88	1.5	1,208.88	1,425.51	84	88.5	4.5	679.64	801.43	incl. 1.5m @ 1,685.17ppm U_3O_8 from 86.5m
25GRV011	No intervals above 500ppm eU					288	288.5	0.5	145.38	171.44	
	138.5	139	0.5	351.93	415.00						200ppm cutoff intercepts (gamma)
25GRV012	No intervals above 500ppm eU					249	250	1	363.62	428.78	
	249	250	1	258.65	305.00						200ppm cutoff intercepts (gamma)

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Appendix 3

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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. A total of 12 holes were completed for 1,804.2 drilled metres. Trench sampling involved the excavation of six trenches, with lengths varying between 100 and 152m and a total 774.5m excavated. Each trench was 1.2 metres wide, variable depths between 1.6 and 2.5 metres deep. Depths were dependent on the weathering profile, and the thickness of cover sediments on fresh bedrock. Each trench was radiometrically surveyed with a handheld scintillometer. Readings were taken every 1 – 2 metres along the wall of the trench, with spacings closing in to 0.5 metre if readings increased over 500 counts per second (cps). Samples were collected along cut channels, with 2 - 4metre composites collected over areas of background radiometric values (between 200 – 400 cps). In zones of anomalous radiometric response (i.e., more than 500cps), sample intervals were reduced to 1- and 0.5-metre widths.
Drilling techniques	• *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	• *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.*	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. 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

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Criteria	JORC Code explanation	Commentary
		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. 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.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Chip samples were collected every metre, geologically logged and photographed. All core was collected, measured, geologically logged and photographed. 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. 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. The entire length of all drill holes has been geologically logged. 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. The calibration of the geophysical tools was conducted by the geophysical logging company engaged in the project at the time. Logging of the trench faces was also qualitative in nature. A detailed log was described based on visual observations. A comprehensive section profile was drawn from the wall of each trench. The entire length of each trench has been geologically logged.

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Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.*	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. The above techniques are of a high quality, and appropriate for the nature of mineralisation anticipated. Radiometric data is collected every metre of the RC and core holes to be checked 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. 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. 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.
Quality of assay data and laboratory tests	• *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.*	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. The techniques are entirely appropriate for a schistose, micaceous mineralised structure such as Oasis, hosted in primarily a granitic / metamorphic terrane. The economically important elements in these deposits are contained in both

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Criteria	JORC Code explanation	Commentary
		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. 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. 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. 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. 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. 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.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	Sample intervals to be assigned a unique sample identification number prior to sample despatch. Significant intersections from the drilling were 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

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Criteria	JORC Code explanation	Commentary
		correlation historically with high U grades. 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. 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. Location and analysis data are then collated into a single Excel spreadsheet. 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. No adjustments are made to the Commercial lab assay data. Data is imported into the database in its original raw format. Radiometric results from handheld scintillometers, used in the trenching, were first verified by Terra Search Pty Ltd, independent geological consultants who conducted the trenching program. Validation of the scintillometer results was conducted by the Greenvale Energy Competent Person. Greenvale Energy personnel undertake internal validation using software packages QGIS and Micromine Origin.
Location of data points	• *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.*	Drill collar has been determined using DGPS with location reported in MGA Zone 55. Expected location accuracy of +/- 0.5m Down hole surveys were conducted on all holes using a Reflex Gyro. Surveys were generally taken every 30m downhole, dip, magnetic azimuth were recorded. Trench locations are reported in MGA Zone 55, using a handheld GPS. Expected location accuracy of +/- 10m

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Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *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.*	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. No sample compositing has been applied. All GRV sampling is of 1m downhole samples of half core.. Historical trenching programs have been conducted by Australian Anglo American in 1973, Esso Australia in 1978, Glengarry in 2005-2006. Australian Anglo American completed 3 trenches, variably spaced between 40 and 45 metres apart. The trenches completed by Esso Australia comprised a total of 8 trenches, spaced approximately 50 metres apart. Both generations of exploration trenching were positioned on a NNE-SSW orientation. Being historical in nature, no detailed information is available on sample spacing for the Australian Anglo-American trenches. Esso Australia collected samples on a 1-metre spacing.
Orientation of data in relation to geological structure	• *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.*	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 uraniferous 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, and subsequent trenches, 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. The trenches were deliberately designed to be orientated east-west to cover additional, possible, NE-SW, NW-SE and NNE-SSW trending structural features, observed from the recent, close-spaced ground magnetics survey.
Sample security	• *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

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		samples were delivered by Terra Search to Intertek/Genalysis laboratory Townsville lab. Trench samples have been transported in sealed bags, strapped to pallets and dispatched by Terra Search to Intertek/Genalysis laboratory Townsville lab.
Audits or reviews	• *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	• *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.*	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. 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.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration summary reported in ASX releases dated 13th Jan 2025.
Geology	• *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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Drill hole Information	• *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:*
	  ○ *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.*
		Provided in the body of this report as Appendix 1 and Appendix 2.

Data aggregation methods	• *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.*	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). 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. . No metal equivalents are used in current or previous reporting at Oasis. Trench samples have been collected on variable intervals and will be reported accordingly on receipt of the assays.
Relationship between mineralisation widths and intercept lengths	• *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').*	Previously reported historical drill 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 dataset derived from oriented core. Observations to date confirm the

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		geometry discussed above and will be the subject of future ASX Releases once all drilling data has been received. These structural data have been used to inform the orientations of the trenches prior to excavation.
Diagrams	• *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	• *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	• *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	• *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 received from the mineralised zones. Outstanding drilling assays are from the unmineralized hanging wall, deliberately sampled to establish pathfinder element suites and alteration assemblages. The trench sampling program is also now completed, with a total of 6 trenches excavated and now fully rehabilitated. Each trench is between 100 and 152 metres long, 1.2 metres in width and between 1.6 and 2.5 metres deep. Assays are pending from the entire trenching program. The results from drilling and trenching will derive the next set of drill targets at Oasis.

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