ASX ANNOUNCEMENT

17 July 2026

Entitlement Offer Results

American Uranium Limited (ASX:AMU, OTC:AMUIF) (**American Uranium**, **AMU** or the **Company**) advises the outcome of its non-renounceable entitlement offer announced on 22 April 2026.

Under the Entitlement Offer, eligible shareholders were entitled to subscribe for one (1) new fully paid ordinary share (**Shares**) for every six (6) Shares held at an issue price of A$0.12 per Share, together with one (1) free attaching option for every two (2) new Shares subscribed, exercisable at A$0.16 per option and expiring on 30 June 2029 (**Option**).

ENTITLEMENT OFFER OUTCOME

The Company received valid applications for 836,450 Shares and 418,193 free attaching Options under the Entitlement Offer, generating gross proceeds of A$100,374. Following completion of the Offer, 20,716,427 Shares with 10,358,245 free attaching options remain available for placement as Shortfall Securities from the total of up to 21,552,877 Shares and 10,776,438 free attaching Options offered.

The Board wishes to thank those shareholders who participated in the Entitlement Offer for their ongoing support.

OFFER SHORTFALL

Following completion of the Entitlement Offer, the Shortfall of 20,716,427 Shares remains available for placement. In accordance with the Prospectus and ASX Listing Rules, the Company may place some or all of the Shortfall Securities within three months of the closing date of the Entitlement Offer on the same terms as the Offer and will update the market should any material placement occur.

The Board continues to assess a range of funding alternatives available to the Company, including placement of Shortfall Securities and other funding options, with the objective of supporting ongoing advancement of the Lo Herma Project and preserving shareholder value.

CEO Bruce Lane said: *"Although participation in the Entitlement Offer was below expectations, the Company remains focused on executing its development strategy for the Lo Herma ISR Uranium Project. Over coming months, the Company expects to deliver an updated Mineral Resource Estimate, progress hydrogeological testing activities and advance targeted Scoping Study work. These milestones are important steps in advancing the project and supporting the Company's longer-term growth strategy, within the context of supportive uranium market dynamics and US policy settings that prioritise nuclear power growth and the domestic nuclear fuel supply chain."*

OPERATIONS AND UPCOMING MILESTONES

The Company remains focused on advancing the Lo Herma ISR Uranium Project through a series of near-term technical and development milestones that are expected to further enhance project understanding and support ongoing value creation initiatives, including:

- completion of an update to the Lo Herma Mineral Resource Estimate;
- commencement and completion of hydrogeological testing activities;
- ongoing technical studies and evaluation work supporting the Company's targeted Q3 2026 Scoping Study; and
- continued optimisation of the Company's land position and project portfolio.

INDICATIVE TIMETABLE

Event	Target Date
Issue of New Shares under the Offer & lodgement of Appendix 2A	Wednesday, 22 July 2026
Despatch of Holding Statements	Wednesday, 22 July 2026
Normal trading of New Shares to commence on ASX	Thursday, 23 July 2026
Last day to place Shortfall (3 months from Closing)	Thursday, 15 October 2026

Note: These dates are indicative only and may change, subject to the Corporations Act 2001 (Cth) and the ASX Listing Rules.

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This release was authorised by the Directors of American Uranium Ltd.

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CAUTION REGARDING FORWARD LOOKING STATEMENTS

This announcement may contain forward looking statements which involve a number of risks and uncertainties. Forward-looking statements are expressed in good faith and are believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward- looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise.