PINE CREEK URANIUM PROJECT – ACQUISITION UPDATE

Highlights

- Greenvale and Patronus have mutually agreed to amend the timetable for satisfaction of the remaining conditions relating to Greenvale's proposed acquisition of the uranium rights over the Pine Creek Uranium Project in the Northern Territory.
- Certain conditions precedent have been satisfied and the parties are continuing to work constructively towards the satisfaction of the remaining conditions.
- Greenvale's only remaining individual condition is shareholder approval for the issue of Consideration Shares to Patronus, with a General Meeting scheduled for 10.00am AWST on Monday, 24 August 2026.
- The proposed acquisition remains a key strategic priority for Greenvale, with the transaction set to establish a continuous uranium exploration footprint of approximately 2,500km^2 when combined with the Company's adjoining Douglas River Project.
- Greenvale and Patronus are continuing discussions regarding the potential for Greenvale to undertake initial field activities at the Pine Creek Uranium Project during the current field season.
- Greenvale's exploration team remains active in the field and is currently undertaking work across the Company's existing Douglas River Project area.

Greenvale Energy Limited **ASX:GRV** ("Greenvale" or "the Company") provides the following update on the proposed acquisition of the uranium rights over the Pine Creek Project from Patronus Resources Limited (ASX:PTN, "Patronus"), as announced on 15 June 2026.

With certain conditions precedent of the acquisition term sheet now satisfied, Greenvale and Patronus have mutually agreed to amend the timetable for completion of the remaining conditions.

The parties continue to work constructively towards satisfying or waiving the outstanding conditions and completing the transaction.

Greenvale MD Alex Cheeseman said:

"The Pine Creek transaction remains a key strategic priority for Greenvale and represents an important step in our strategy to establish a significant, district-scale uranium exploration footprint in one of Australia's premier uranium provinces.

The strategic rationale for the acquisition remains compelling. Bringing the Pine Creek uranium rights together with our adjoining Douglas River Project, would give Greenvale a continuous exploration footprint of approximately 2,500km^2 encompassing the high-grade Thunderball Deposit and an extensive pipeline of advanced prospects and exploration target areas along the prospective Hayes Creek Fault Zone.

Importantly, we are continuing to advance our broader uranium strategy while the remaining transaction conditions are progressed.

Our exploration team is active at Douglas River, and we are working with Patronus on the potential to undertake initial field activities at Pine Creek during the current field season.

The upcoming shareholder meeting represents an important milestone for the transaction. The Board unanimously supports the acquisition and encourages all shareholders to participate in the upcoming shareholder vote. The Board members as shareholders will all be voting in favour of the transaction."

Conditions

A summary of the previously advised conditions for the transaction and the status of each condition is provided in Table 1.

Table 1 – GRV-PTN Pine Creek Uranium Project Acquisition Conditions

Condition	Responsibility	Status
Completion of legal due diligence	Greenvale	Complete
Shareholder approval for issue of Consideration Shares and any other approval required under ASX Listing Rules	Greenvale	Shareholder vote to be held Monday, 24 August 2026
Patronus obtaining any approvals required under its agreements with third parties related to the tenements, and Greenvale entering any agreements with these third parties as conditions of their approvals	Patronus and Greenvale	Ongoing
Greenvale and Patronus entering into a formal Uranium Rights Agreement	Patronus and Greenvale	Ongoing

Strategic Rationale

The proposed acquisition remains central to Greenvale's strategy to establish a district-scale uranium exploration position in the Pine Creek Orogen. The uranium rights within the Pine Creek Project include the high-grade Thunderball Uranium Deposit and multiple advanced prospects and drill-ready targets along the Hayes Creek Fault Zone.

When combined with Greenvale's adjoining Douglas River Project, the transaction will establish a continuous uranium exploration footprint of approximately 2,500km^2 in a world-class uranium field.

Next steps

Following the scheduled Shareholder Meeting on Monday 24 August 2026 to approve the Consideration Shares, Greenvale will continue to work with Patronus to satisfy or procure waiver the remaining conditions.

While this process is underway, Greenvale's exploration efforts are focused on identifying and progressing additional targets within the Douglas River Project area, as well as progressing administrative and permitting requirements to facilitate future work across the Pine Creek Uranium Project.

Greenvale has commenced discussions with Patronus regarding the potential for the Company to commence initial fieldwork programs at Pine Creek during the current field season, these discussions are continuing.

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, committed to building a portfolio of projects that will support the need for clean energy and critical infrastructure. The Company is building a large land holding in the world-class Pine Creek region of the Northern Territory, and also owns the advanced, high-grade Oasis Uranium Project in Queensland. The Company has additional new-energy/forward facing projects including the strategically significant Alpha Project. Greenvale's projects are all aligned with the global need for reliable, sustainable, low-emissions energy and supply chains. 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.