

29 May 2026

Extension of Entitlement Offer Closing Date

American Uranium Limited (ASX:AMU, OTC:AMUIF) (**American Uranium, AMU** or the **Company**) advises that it has extended the closing date of its current pro rata non-renounceable entitlement offer (**Entitlement Offer**) from 5 June 2026 to 15 July 2026.

Key Points

- Offer extended to 15 July 2026
- Final results from ongoing drilling at Lo Herma expected by early July
- Recent trading conditions have been volatile during the Entitlement Offer period
- Market conditions appear to be stabilizing
- Continued engagement and support from long-term strategic and other significant shareholders

RATIONALE

The extension provides shareholders additional time to assess participation in the Entitlement Offer, including with the benefit of forthcoming drilling results from the Company's Lo Herma ISR uranium project in Wyoming, and within a more informed market context.

The Board considers that recent trading conditions have been unusually volatile and may not fully reflect the Company's underlying operational progress or asset value.

MARKET CONTEXT

The extension is intended to ensure shareholders have sufficient opportunity to assess participation in the Entitlement Offer with the benefit of forthcoming drilling results and within a more informed market context.

The Board notes that:

- market conditions during the offer period have contributed to short-term price variability;
- trading conditions appear to be improving relative to earlier in the offer period; and
- market activity may continue to fluctuate in the near term.

The Company also notes continued support from long-term strategic, substantial and other significant shareholders, underpinning confidence in its asset base and strategic direction.

OPERATIONS UPDATE

The current drilling program at Lo Herma is ongoing and expected to be substantially completed by the end of June/early July 2026, with results anticipated to be reported in early July 2026. The Company continues to advance toward an updated Mineral Resource Estimate and Scoping Study as it progresses the development pathway for Lo Herma.

KEY TERMS OF THE ENTITLEMENT OFFER (UNCHANGED)

- Issue Price: A\$0.12 per new share
- Entitlement Ratio: 1 new share for each 6 shares held at the Record Date
- Attaching Options: 1 free option for every 2 new shares subscribed
- Option Exercise Price: A\$0.16
- Option Expiry: 30 June 2029

INDICATIVE REVISED TIMETABLE

Event	Target Date
Announcement of Offer	Wednesday, 22 April 2026
Lodgement of Prospectus	Thursday, 23 April 2026
Ex Date	Monday, 27 April 2026
Record Date	Tuesday, 28 April 2026
Despatch of Offer Document and Acceptance Forms to Eligible Shareholders	Friday, 1 May 2026
Opening Date of the Offer	Friday, 1 May 2026
Last day to Extend Offer Closing Date	Friday, 10 July 2026
Closing Date of the Offer	Wednesday, 15 July 2026
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

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.