15 May 2025

MULTIPLE URANIUM ANOMALIES IDENTIFIED AT KEY NT PROJECTS AS 2025 EXPLORATION ADVANCES

In-fill magnetics/radiometrics now in progress over the Douglas River Project

Highlights:

- **Detailed modelling of magnetics/radiometrics flown over the Jindare and Henbury Projects in the NT highlights multiple uranium anomalies requiring ground follow-up.**
- **Follow-up field mapping and sampling to be undertaken later in 2025.**
- **3,525 line kilometres of in-fill airborne magnetics/radiometrics flown recently over the Elkedra Project.**
- **MagSpec currently flying in-fill magnetics/radiometrics over the the Douglas River Project.**
- **Field program at the Oasis Uranium Project in Queensland to begin in early June.**

Greenvale Energy Ltd (ASX: **GRV**, "**Greenvale**" or "**the Company**") is pleased to provide an update on exploration activities across its portfolio of uranium projects in the Northern Territory and Queensland.

Jindare Project (ELA33900)

Detailed interpretation of the airborne magnetics and radiometrics flown over the Jindare Project has highlighted **five zones of discrete equivalent uranium (eU) anomalies**. These are significantly higher than the background rocks and warrant ground follow-up and sampling.

Suppressing magnetic sources below 500m this interpretation has highlighted five different structural orientations. This includes a prominent twin set on NW breaks on the southern portion of the AMR survey, suggestive of a graben, which is supported by drainage patterns and gravity; a NNW trend, which appears to have controlled the emplacement of interpreted pipe-like bodies; and N/S to NNE cross-cutting structures. Radiogenic detritus material within Stray Creek is derived from erosion of the Tabletop Granite located immediately to the NE of the airborne survey.

To facilitate the magnetic inversion of the southern Jindare area, the Greenvale and United AMR surveys were merged. The magnetic inversion was of limited use and no further inversions were warranted. The structures identified in this study correlate well with interpretation of the limited government wide spaced AEM traverses in the area.

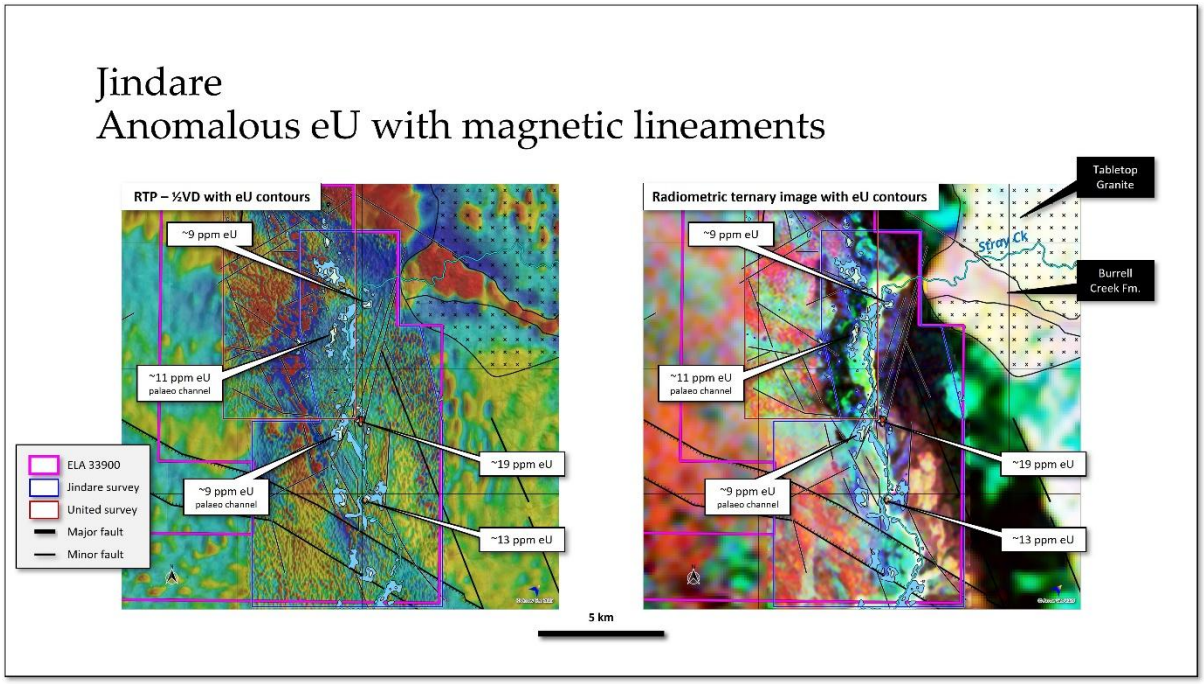

Figure 1. Jindare Magnetic Lineaments – eU contours on topography

Henbury Project (EL33637 & EL33638)

Detailed interpretation of the airborne magnetics and radiometrics flown over the Henbury Project area has highlighted **10 elevated uranium anomalies**. These are typically coincident with outcrop and ground follow-up and sampling is recommended.

A 10km long arcuate eU response, thought to be within ferricrete overlying Mereenie Sandstone, is the highlight and will be a priority follow-up exploration target.

Band pass filtering of the magnetics has highlighted bedding, palaeochannels and structural trends. Bedding is clearly visible in a E/W direction corresponding on the ground with resistant sandstone cliffs. There are several stages of faulting with a prominent NNW fault which appears to have controlled the displacement of bedding, followed by a further phase of NW faulting cross-cutting structures.

Based on the experience at Jindare, magnetic inversion was not undertaken for the Henbury area.

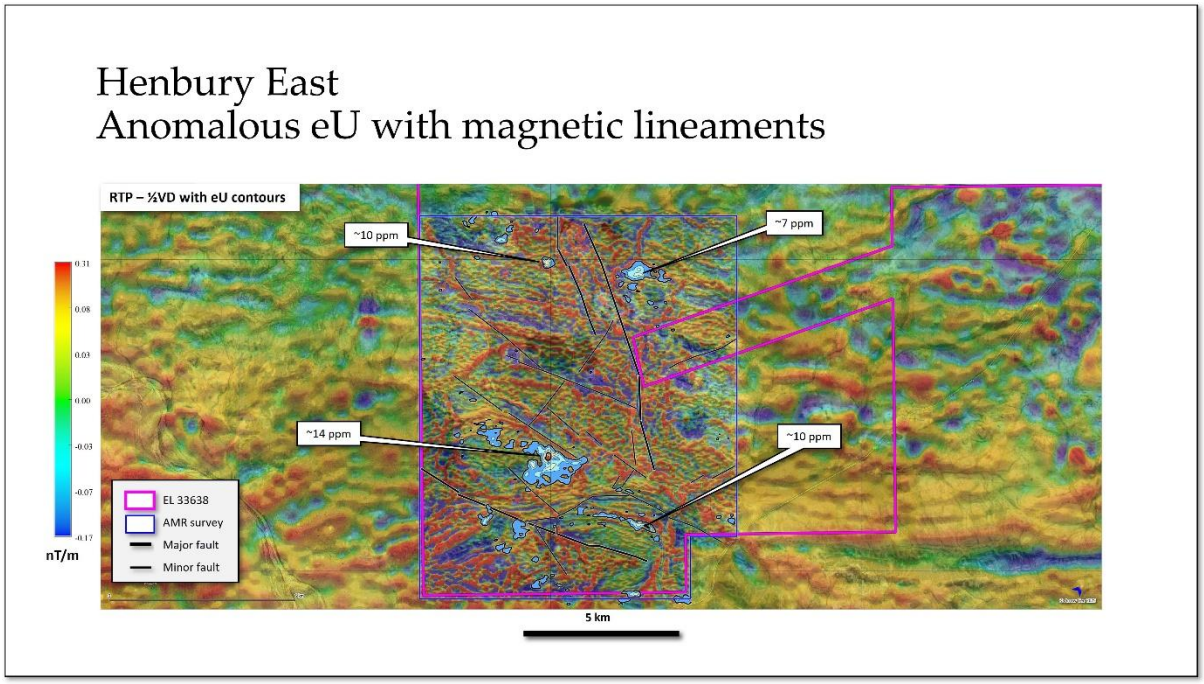

Figure 2. Henbury East magnetic lineaments – eU contours on merged ½ VD RTP magnetics

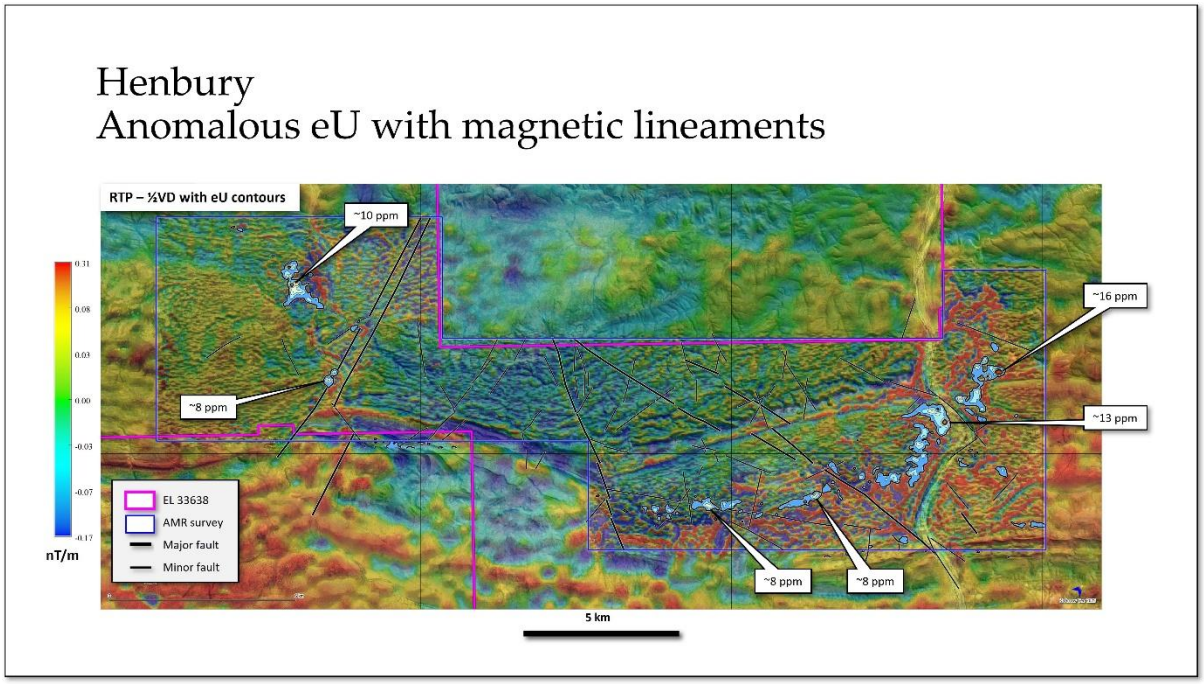

Figure 3. Henbury magnetic lineaments – eU contours on merged ½ VD RTP magnetics

Airborne Magnetic/Radiometric Survey

Greenvale is in the process of flying a 100m line spaced airborne magnetics/radiometrics (AMR) survey over two of its NT Uranium Projects at Elkedra and Douglas River. The survey, covering a total of 7,300 line kilometres, is being flown by MagSpec Airborne Surveys using a Cessna 210 aircraft, specially modified for geophysical surveys with a tail boom and various other survey configuration modifications. The Douglas River survey will complement and abut onto the existing Jindare survey, also flown by MagSpec in 2024.

Oasis Project

Due to an extended wet season, the start of the field program at the Oasis Uranium Project in Queensland has been delayed. Greenvale now expects to commence the field program in June assuming no further wet weather occurs.

The Oasis Project is located within the eastern portion of the Georgetown Region in a terrane bounded by the Far East and the Lynd Mylonite Zones. It contains the Oasis uranium prospect, discovered in the 1970s, which has been explored sporadically ever since.

Despite this history, there are still gaps in the geological understanding of the nature of the uranium mineralisation at Oasis. It is a high-grade uranium lode occurrence with a probable structural control hosting the mineralisation which appears to be open in all directions and at depth.

Recent work by Terra Search has demonstrated the potential of EPM 27565 to host multiple structurally controlled uranium deposits, as exemplified by Oasis. Nine priority targets have been identified by Terra Search based on elevated radiometrics coincident with structural corridors.

Greenvale has proposed an aggressive 2025 exploration program at Oasis with the goal of bringing the known and extended mineralisation at Oasis to JORC 2012 Mineral Resource status. This is to be done in three stages:

1. Geochemical testing of entire Oasis shear, which extends under cover for 1.5kilometres north of identified mineralisation, using the track etch technique (radon gas cupping, emanometry)

2. Geochemical testing of eight priority coincident radiometric/structural anomalies using the track etch technique and follow-up drilling of identified targets; and

3. Ground-truthing and detailed mapping of all undercover structural splays emanating from the Lynd Mylonite zone, where radiometrics do not work and geochemical testing of identified splays will be undertaken using the track etch technique.

Authorised for release:

This announcement has been approved by the Board of Greenvale for release.

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Competent Persons Statement

The information in this announcement that relates to Exploration Results is based on information compiled by Mr. Theo Aravanis who is a Member of the Australian Institute of Geoscientists. Mr. Aravanis is a full-time employee of Arrow Geosciences and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Aravanis consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The following table addresses the JORC criteria relevant to information in this announcement.

JORC Code, 2012 Edition - Table 1 Report

Section 1 Sampling techniques and data

Criteria	JORC Code explanation	Commentary
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.	• The airborne magnetic/radiometric surveys were undertaken in 4th quarter 2024 using a MagSpec fixed wing Cessna 210. Traverses at nominal altitude of 40 metres were flown at 100 metre intervals on lines oriented east-west (Douglas River Project area) or north-south (Henbury Project area). Orthogonal tie lines were flown at 1 km intervals. • Magnetics data were recorded using a Geometrics cesium vapour sensor with 0.001 nT resolution and 0.01 nT sensitivity operating at 20Hz sample rate. Radiometric data were recorded over 1024 channels using an RSI spectrometer with 32 litre crystal pack operating at 2Hz sample rate. Elevation data were recorded using a Novotel DGPS receiver operating at 1Hz. • The magnetics and radiometric data were processed using industry standard procedures. The magnetics data were corrected to produce Total Magnetic Intensity data in units of nanotesla (nT). The radiometric data were smoothed using the NASVD method and then corrected to produce potassium values in units of e% (equivalent percent), and uranium and thorium values in units of eppm (equivalent ppm). • A compensation box was flown prior to the survey. Pre- and post-flight calibration data were tabulated and reviewed. Previously reported in ASX release dated 19th Nov 2024
Location of data points	• Specification of the grid system used.	• The grid system is MGA_GDA94, zone 53 for Henbury Project area, and MGA_GDA94, zone 52 for Douglas River Project area. Previously reported in ASX release dated 19th Nov 2024
Data spacing and distribution	• Data spacing for reporting of Exploration Results.	• Readings were acquired at intervals of circa 3.5 metres for magnetic data and circa 35 metres for radiometric data on traverses 100 metres apart. By conventional industry standards this constitutes a detailed airborne survey.

		Previously reported in ASX release dated 19th Nov 2024
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures.	• Airborne survey flight line orientation and spacing is deemed appropriate for the geological terrane covered i.e. flight lines perpendicular to the dominant geological strike in each of the project areas. Previously reported in ASX release dated 19th Nov 2024
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	Previous exploration summaries were reported in ASX releases dated 5th Sep 2024 (Douglas River Project), 16th Oct 2024 (Tobermorey Project) and 21st Oct 2024 (Henbury Project)
Geology	• Deposit type, geological setting and style of mineralisation.	• Exploration is at an early stage and no new deposits are reported.