PREPARATION UNDERWAY FOR GREENVALE'S MAIDEN DRILL PROGRAM AT OASIS URANIUM PROJECT

Highlights

- Field teams deployed to prepare for maiden drilling program at the Oasis Project, with proposed drill pads and drill collar locations pegged.
- Permitting applications submitted and progressing through routine approvals with landholder and Traditional Owners; operating protocols agreed with landholder.
- Oasis Project has significant exploration potential, with historical results demonstrating continuous, high-grade mineralisation with intercepts recording up to 0.72% U_3O_8 (≈15.8 lbs/t).
- Reconnaissance field mapping identifies multiple drill targets within eastern regional anomalies with radiometric and geological similarities to the Oasis deposit.

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") is pleased to announce preparations are underway for the Company's maiden drill program at the 100%-owned Oasis Uranium Project in Queensland, Australia.

Oasis Uranium Project

The Oasis Uranium Deposit and associated regional uranium anomalism are contained within EPM 27565, which covers an area of 90sqkm and is located ≈250km west of Townsville.

The deposit was first discovered in the 1970's and lies along the Lynd Mylonite Zone, a major crustal terrane boundary, within a structurally complex region dominated by granitic and metamorphic rocks of Proterozoic to Silurian age. Uranium anomalies, including Oasis, are structurally controlled by faults off the western side of the Lynd Zone.

Subject to permitting and approvals, the Company plans to commence its maiden drill program at the Oasis deposit within the next four weeks.

The Oasis deposit has previously[1] returned high-grade mineralisation. Previous radiometric modelling (refer to figure 1) has identified regional anomalies similar to the Oasis deposit, with

[1] Refer to ASX Announcement *Greenvale Acquires Advanced High Grade Oasis Uranium Project* released 13 January 2025

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this expansive area presenting multiple exploration opportunities for follow-up field work and possible future drill testing.

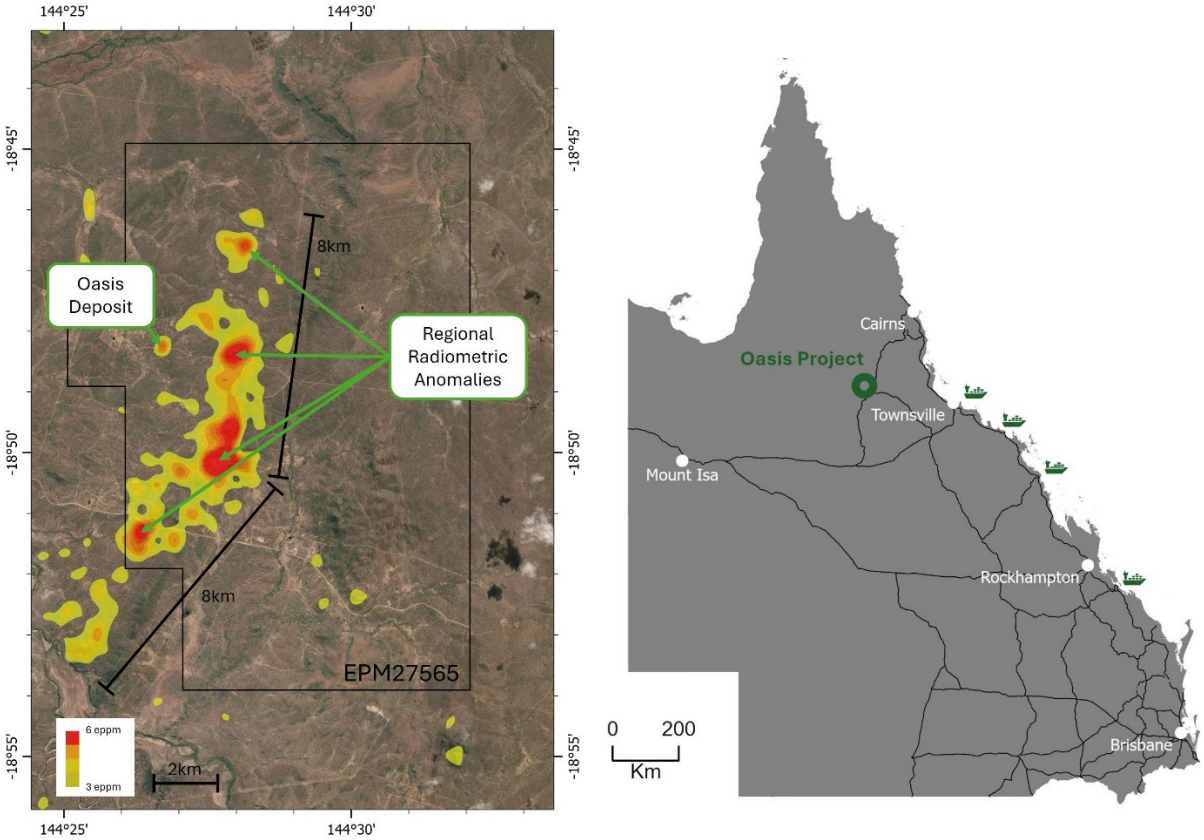

Figure 1. The Oasis deposit and regional radiometric anomalies

Mapping and Sampling Field Program Completed

Reconnaissance field mapping and sampling has been undertaken across the regional targets adjacent to the Oasis deposit, comprising surface mapping, handheld scintillometer (radiation) surveying and rock chip sampling. The primary aim of the program was to ground truth the regional radiometric anomalies.

Mapping around the largest radiometric anomalies identified biotite schistose rocks within a zone of heavily altered, biotite-rich granite, along with a potential shear zone (refer figure 2). The Company notes that this may account for the elevated radiometric readings observed in surrounding drainages.

Additionally, the Company identified a long, folded sequence of metasedimentary rocks – possibly gneiss – striking east-west, located directly north of the altered granites and biotite schists.

Uranium mineralisation at the Oasis deposit is hosted by a quartz chlorite biotite schistose shear zone, with country rocks dominated by metamorphic host rocks, calc silicates and voluminous granite/ leucogranite. The presence of similar biotite schistose rocks and a potential shear zone within EPM27565, correlating with strong radiometric readings, is highly encouraging and strengthens the Company's confidence in the prospectivity for further uranium mineralisation in the area.

Rock chip samples have been collected for assay, with results pending, the company expects these results in the next quarter.

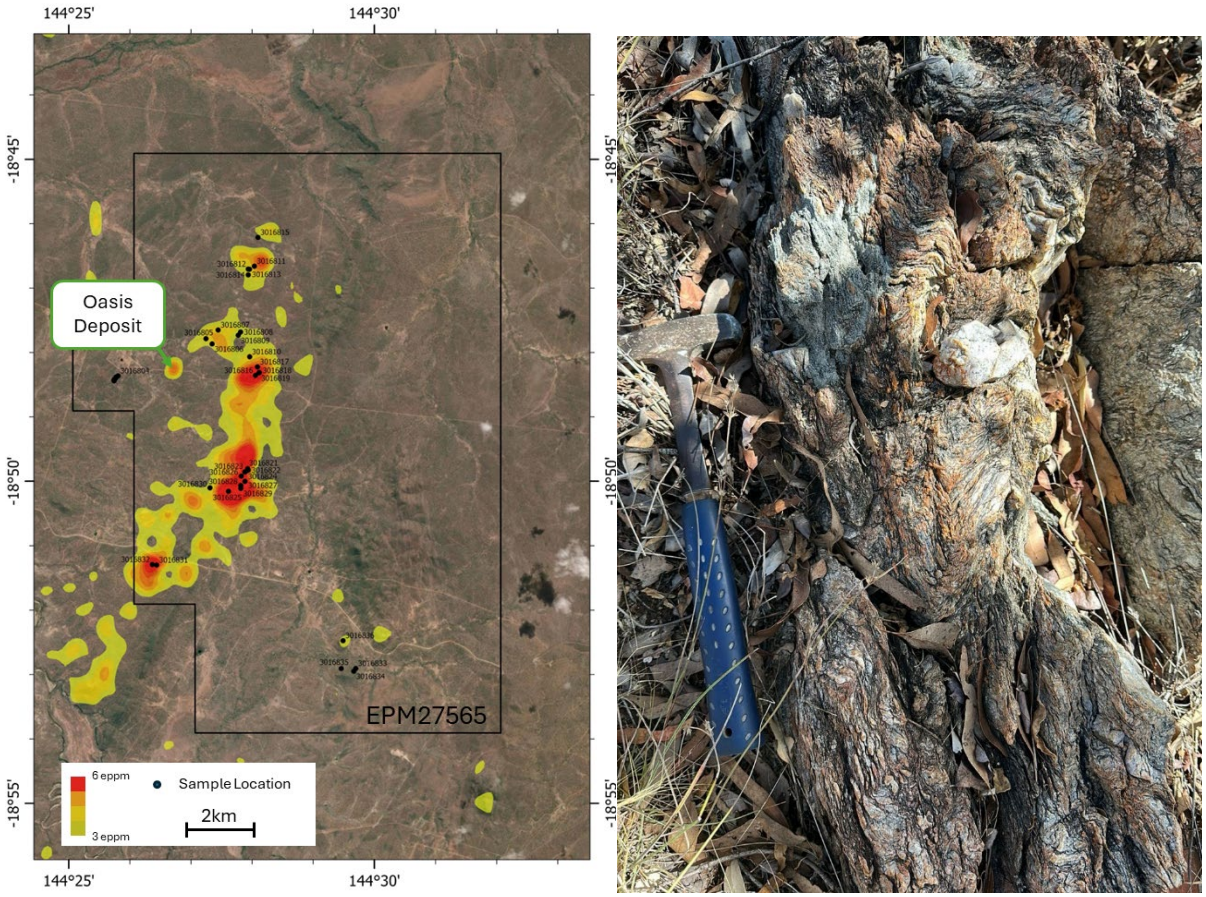

Figure 2. Rock chip sample locations in relation to regional radiometric anomalies (left), folded metasedimentary rocks approximately 4km S-E of the Oasis deposit (right)

Cautionary Statement *Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations*

Field-based preparations commence

Since 18 June 2025, Company personnel have completed site access, ground condition assessment and pegging of proposed drill collar locations in preparation for Greenvale's maiden drill program at Oasis.

The planned drill program has been designed to test key structural and radiometric anomalies, including those surrounding the known Oasis uranium deposit.

As part of site activities, Greenvale personnel also met with the local landholder to discuss the timing and scope of planned and future exploration works. Protocols for local environmental management were agreed, with strict weed and seed controls already in place.

Preparations for the maiden drill program are well underway, with contractor engagement and site-logistics arrangements nearing completion.

Permitting applications continue

The Company submitted activity notices in mid-June 2025 for consultation with the Traditional Owners concerning any required field inspection(s) that may need to be conducted in relation to the proposed land disturbance. The Company anticipates that it will receive formal approval from the Ewamian People once the defined notification period is complete.

An entry notice is already in place with the landholder allowing access for pre-construction and planning works. The Company notes that ground disturbing works have previously been conducted over the area where the Company plans to conduct its proposed drill program and therefore does not anticipate any unforeseen delays in permitting.

Figure 3. Site inspection of access routes to proposed drill pads (left), collar location of proposed drill hole (right)

Next Steps

The Company is actively engaging drilling contractors and associated support elements to undertake the drill program. Permit approval remains the key aspect to allow the commencement of drilling.

Assay results from the fieldwork program will determine the next stage of work required to develop and test the regional targets surrounding the Oasis deposit.

Greenvale CEO Alex Cheeseman said:

"We're excited to now have our team up on site and work underway to prepare for Greenvale's maiden drill program at Oasis. We have a number of high-quality advanced targets to test and look forward to getting this first drill program underway as soon as final permits are in place.

Furthermore, the broader regional targets within the project area represent compelling opportunities for large scale resource discovery. These regional targets have never been drill-tested despite their obvious prospectivity.

Greenvale is currently advancing multiple exploration work programs aimed at making new discoveries and rapidly growing our uranium Resource base in Queensland and the Northern Territory."

Authorised for release

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

For further information please contact

Alex Cheeseman
CEO
E: admin@greenvaleenergy.com.au

Nicholas Read
Read Corporate
E: nicolas@readcorporate.com.au
M: +61(0)419 929 046

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 early-stage uranium exploration projects in the Northern Territory, the Oasis advanced-exploration project in Queensland and the Alpha Torbanite and Millungera Basin geothermal projects 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.

Compliance Statement

This announcement contains information on the Company's Oasis Project wholly based on previously announced exploration results and extracted from ASX market announcement dated 13 January 2025 reported in accordance with the 2012 JORC Code and available for viewing at www.greenvaleenergy.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in any original ASX market announcement.

Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by Dr. Simon Beams who is a Member of AusIMM (Member #107121). Dr Beams is a full-time employee of Terra Search Pty Ltd 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". Dr Beams consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

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 (eg 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 (eg '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 (eg submarine nodules) may warrant disclosure of detailed information.*	• Rock chip samples were taken from outcropping rocks using a geopick
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg 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).*	• N/A
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.*	• N/A
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.*	• N/A

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.*	• Full samples were submitted to Intertek Laboratories in Townsville for preparation and analysis.
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 (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Samples are currently being analysed
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.*	• Samples were assigned a unique sample identification number prior to sample dispatch.
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.*	• Sample locations are reported in WGS84 UTM Zone 55. Expected site location accuracy is +/- 10m
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*	• N/A

Criteria	JORC Code explanation	Commentary
	Reserve estimation procedure(s) and classifications applied. • *Whether sample compositing has been applied.*	
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.*	• N/A
Sample security	• *The measures taken to ensure sample security.*	• Samples taken from sampling site to external laboratory by Terra Search Pty Ltd
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• N/A

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.
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.*	• Exploration is at an early stage and no new deposits are reported.
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*	• N/A

Criteria	JORC Code explanation	Commentary
	○ *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.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• N/A
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 (eg 'down hole length, true width not known').*	• N/A
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	• *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*	• All available exploration data derived from Company work programs has been provided.

Criteria	JORC Code explanation	Commentary
exploration data	*characteristics; potential deleterious or contaminating substances.*	
Further work	• *The nature and scale of planned further work (eg 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.*	• Currently awaiting results, which will determine the nature of any further work

Rock Chip Sample Details

Sample Number	Easting	Northing	Rock Type
3016803	229021	7918526	Bucky Euhedral Quartz
3016804	229133	7918667	Fine Grained K - Feldspar Granite
3016805	231646	7919773	K Feldspar Granite
3016806	231826	7919625	K Feldspar Granite
3016807	231995	7920028	K Feldspar Granite
3016808	232640	7919978	K Feldspar Granite
3016809	232576	7919882	K Feldspar Granite
3016810	232909	7919270	K Feldspar Micro-Granite
3016811	233009	7921870	K Feldspar Granite/ Biotite
3016812	232836	7921787	Epidote - K Feldspar fine grained sandstone
3016813	232872	7921782	Qtz Biotite
3016814	232838	7921617	K Feldspar Granite
3016815	233103	7922697	Diorite Dyke
3016816	233085	7918739	K Feldspar Granite
3016817	233142	7918986	Mica Rich granite
3016818	233194	7918826	Fractured K Feldspar Granite
3016819	233184	7918814	K Feldspar Biotite rich Granite
3016821	232902	7916062	Granite
3016822	232915	7916023	Sandstone
3016823	232818	7915972	Biotite Schist
3016824	232831	7915975	Biotite rich coarse grained granite
3016825	232355	7915409	Biotite rich/ K spar coarse grained granite
3016826	232719	7915849	Biotite rich/ K spar coarse grained granite
3016827	232828	7915700	Gneiss
3016828	232707	7915580	Biotite Schist/Granite
3016829	232711	7915496	Heavily altered Biotite rich Granite
3016830	231825	7915497	Tonalite
3016831	230324	7913265	Granodiorite
3016832	230196	7913277	Biotite rich coarse grained granite
3016833	236087	7910386	Altered Meta-sediments with chlorite alteration
3016834	236031	7910307	Tonalite or Pegmatite
3016835	235673	7910380	Granite/Amphibole
3016836	235711	7911176	Amphibolite