PROSPECTIVITY STUDY CONFIRMS POTENTIAL FOR SIGNIFICANT DISCOVERY UPSIDE AND REGIONAL GROWTH AT OASIS URANIUM PROJECT

Highlights

- Nine promising uranium anomalies identified from historical airborne geophysics as part of an initial regional prospectivity analysis of the Oasis Uranium Project.
- A total of 33 rock-chip samples were collected during follow-up ground-based exploration, with 16 rock chips returning highly anomalous values of up to:
    - 187ppm U (intermediate intrusive)
    - 70ppm U (granite)
    - 48ppm U (granite)
- Greenvale's exploration programs, coupled with historical data, have identified potential North-South (N-S) and Northeast-Southwest (NE-SW) mineralisation trends in the western and central parts of the Oasis EPM 27565.
- These orientations are similar to those observed at the high-grade Oasis Uranium deposit itself, supporting the potential for additional intrusive-related uranium mineralisation to be discovered elsewhere in the region.
- A regional prospectivity analysis is under continued development, with new Sentinel-2 multispectral data currently being acquired.
- Exploration at Oasis continues with a new, deposit-scale, close-spaced, ground magnetic survey having just commenced.

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") is pleased to provide an update on its regional exploration strategy and prospectivity studies at the Oasis Uranium Project in Queensland. The current phase of work is aimed at identifying priority target areas for exploration outside of the high-grade Oasis deposit itself, which was the focus of recent drilling.

Nine radiometric anomalies were previously identified at Oasis by contractors immediately prior to Greenvale's acquisition of the project in January 2025. Subsequent ground-truthing of these anomalies was completed during the period June-July 2025, revealing similar structural and mineralisation characteristics to that observed at the Oasis deposit itself. Based on these results, the Company believes there is strong potential to identify additional uranium mineralisation across the broader tenement.

Greenvale CEO Alex Cheeseman said:

"Having just completed our maiden drill program at Oasis, and with initial results confirming the presence of a high-grade deposit, we are very encouraged by the emerging potential for further discoveries surrounding Oasis.

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"With multiple datasets suggesting the potential for structurally controlled uranium mineralisation, testing this assumption is rapidly becoming the Company's main priority at Oasis, with the next phase of field work already underway. The emerging opportunity to establish a district-scale uranium project at Oasis is an exciting opportunity for our shareholders."

Prospectivity Analysis

The details of previous radiometric work undertaken at Oasis were released by the Company at the time of acquiring the project.[1] A total of nine uranium targets were identified from historical airborne radiometric data, as well the observation of a predominantly North-South (N-S) mineralised trend at the Oasis Uranium Deposit itself. Greenvale subsequently undertook follow-up investigation of these anomalies in July, just prior to the commencement of the Company's maiden drill program at Oasis.

Field work included rock-chip sampling and ground radiometric surveys, with a total 33 rock-chip samples collected along with ground radiometric survey data[2]. The rock-chip assays have now been added to the existing prospectivity analysis. Refer to Appendix 1 for full details of the rock-chip sampling results and Appendix 2 for full exploration results.

In addition, the Company has procured the acquisition and interpretation of Sentinel-2, multispectral data for EPM27565 in order to further enhance its geological understanding of the region and support target generation beyond the Oasis deposit. EPM 27565 and the location of the Oasis deposit is shown in Figure 1 below.

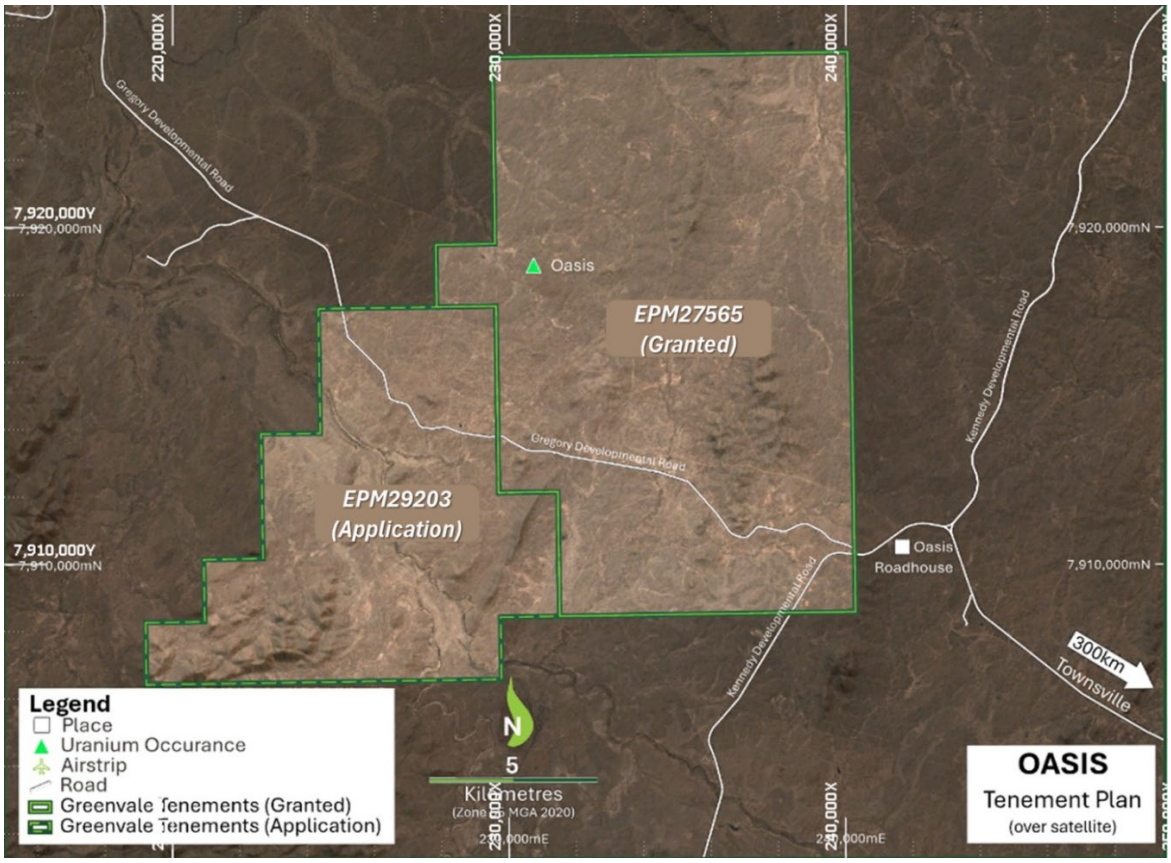

Figure 1: Project Location Map – Oasis Uranium Deposit, EPM27565.

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

[2] Refer to ASX Announcement *Maiden Drill program makes strong progress at Oasis Uranium Project* released 27 August 2025.

The Company's prospectivity analysis investigated tenement-wide historical airborne and ground magnetics and radiometrics survey data, collected and initially processed in 2007 and subsequently re-processed in 2024[1]. Figure 2 shows the re-processed ground magnetics overlain on satellite imagery, along with a structural interpretation (black dashed lines).

Coloured stars show the rock-chip samples collected in July 2025, with the five-pointed stars representing the uranium assay values and the eight-pointed stars displaying the U^2/Th ratio. This particular ratio is derived from a calculation during data analysis, and is useful for removing some of the masking effects that can be caused by naturally-occurring, elevated thorium levels, particularly in radiogenically "hot" granites such as the Mywyn Granite. The orientation of the sheared contacts of this granite appears to correlate with the major mineralised trends within the tenement area (refer to Figure 3).

This S-type granite is interpreted to be Mesoproterozoic in age (ca. 1550Ma), having intruded into the older country rocks of the Palaeoproterozoic-aged (~1670 – 1695Ma) Einasleigh Metamorphics (Bain & Draper, 1997; Terra Search, 2024).

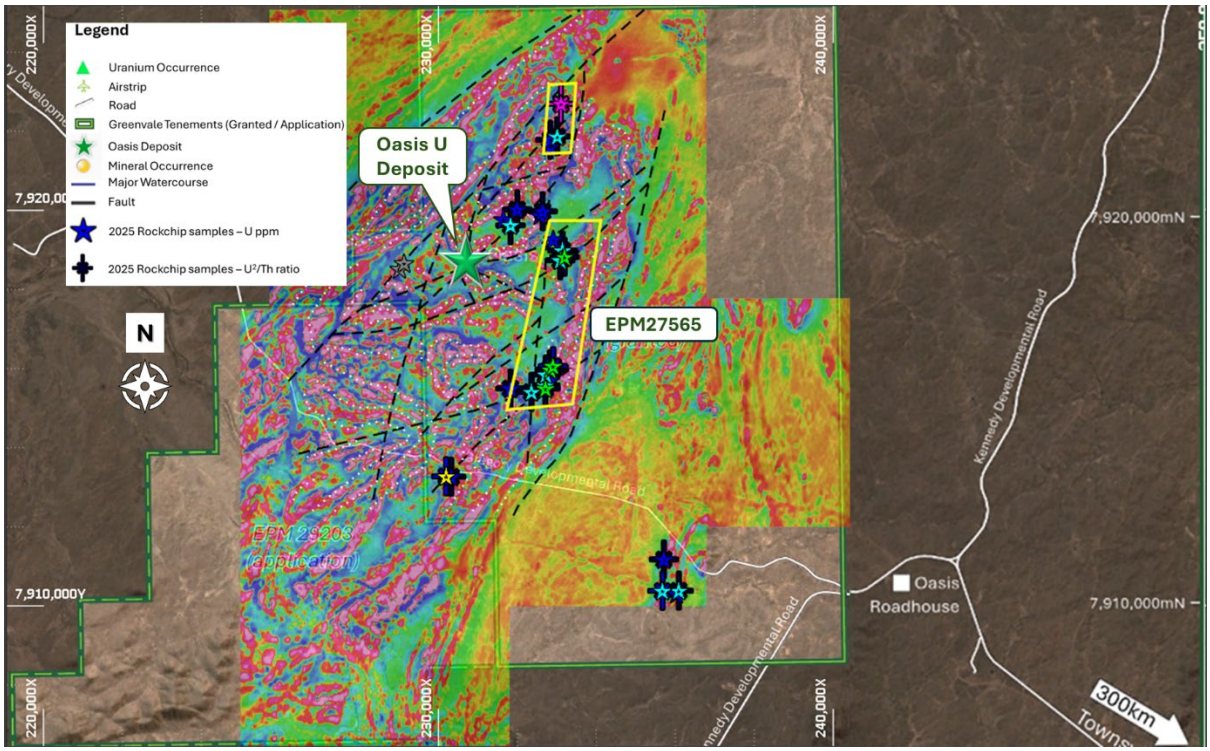

Figure 2: Historical ground magnetics (Reduced-To-Pole 1st Vertical Derivative (RTP 1VD)), overlain on satellite imagery, showing interpreted mineralisation trends (yellow boxes), structural elements and anomalous rock-chip sample locations.

The uranium anomalies from both the historical radiometrics data (geophysics) and the recent rock-chip assays (geochemical) show a strong correlation with broadly N-S, and NE-SW trending structures which, themselves, correlate with the mapped positions of the granite/metamorphic contacts.

This correlation could be significant for two reasons:

1. The mineralisation at Oasis was originally interpreted to be in a NE-SW orientation (Esso, 1978), however preliminary results from the recent drilling appears to confirm a more N-S mineralised trend. This implies that the interaction of both sets of structures could be a major control on mineralisation which, if true, further enhances the exploration model for the surrounding region.

2. High-grade uranium intersected in the 2025 drilling is mostly hosted within a highly sheared, quartz-chlorite-biotite schist and mylonitized granite gneiss[3]. The highly anomalous rock-chip assays were returned from very coarse-grained, biotite-rich granite and diorite intrusives – the latter being an intermediate igneous rock that represents a potential driver for circulating uranium-rich fluids through the system.

While the Mywyn Granite is one likely potential source for the uranium at Oasis, it may have still been cooling when the younger dykes were intruded. The heat from the intrusions would have either remobilised the mineral-rich fluids, or accelerated the circulation and pushed the fluids further afield. Hydrothermal alteration of the metasediments would likely have formed the chlorite in the schists which, along with any localised sulphides in the system, may have been the reductant to precipitate out the uranium from the hot fluids.

An additional observation relates to the highly anomalous heavy mineral concentrate sample that was collected between 1976-1977 by Pacminex, returning an assay result of 1,200ppm U_3O_8, but which was never followed up.

The anomalous rock-chip samples collected in July 2025 reveal a clustered anomaly of both N-S and NE-SW orientations that appears to increase in uranium values towards the north, into the area identified as the "Heavy Mineral Sample" in Figure 3. This association is highly encouraging, particularly as it also aligns with the interpreted N-S contact of the Mywyn Granite and Einasleigh Metamorphics.

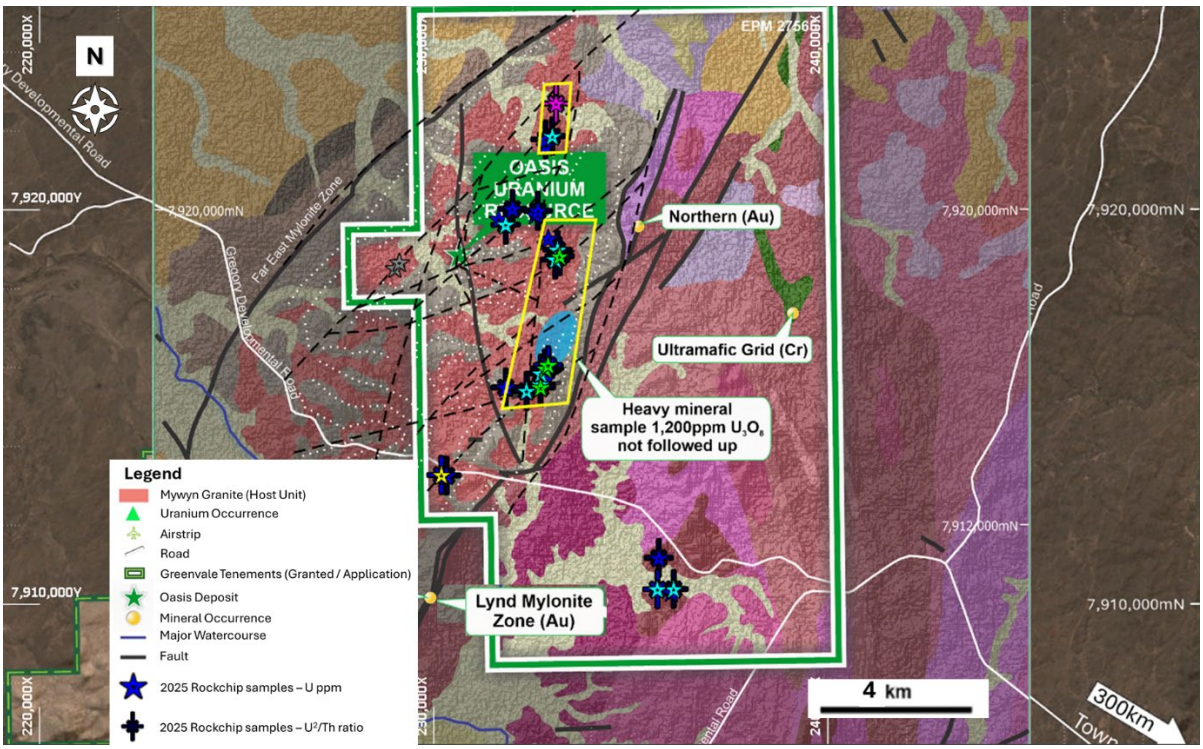

Figure 3: Simplified regional geology (Terra Search, 2024) underlying interpreted mineralisation trends (yellow boxes), structural elements and anomalous rock-chip sample locations.

The Company is continuing to progress the prospectivity analysis at Oasis and will incorporate the results of the Sentinel-2 data acquisition and interpretation, which are expected in the near future.

[3] Refer to ASX Announcement *Chemical assays confirm continuous, high-grade uranium mineralisation at Oasis* released 17 September 2025.

Next Steps

With drilling now completed at Oasis, the final stages of core processing and sampling are underway. Assay results will be reported as they become available.

The next phase of work involves acquisition of a close-spaced, ground magnetics survey which has been designed on a grid of 10m by 10m. This design is deliberate – to provide high-resolution mapping of the structural interplay at Oasis. Contractors have already mobilised to the project site to commence this work.

Following completion of the ground magnetics survey, the Company intends to conduct a trenching and sampling program to confirm the exact alignment of the shear zone hosting the Oasis deposit, which will in turn generate excellent targets for future drill testing. Trenching is planned to commence in October 2025.

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 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 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.

Competent Persons Statement

The information in this announcement, as it relates to exploration results, interpretations and conclusions, is based on information reviewed by Ms Asha Rao who is Technical Advisor to Greenvale Energy Ltd and is a Member of both the Australasian Institute of Mining and Metallurgy (AusIMM, #228188) and the Australian Institute of Geoscientists (AIG, #6925). Ms Rao is a Consultant to the Company, and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the overseeing of activities being undertaken to qualify as a Competent Person (as defined in the JORC 2012 edition of the "Australasian Code for Reporting of Mineral Resources and Ore Reserves". Ms Rao consents to the inclusion of this information in the form and context in which it appears.

Appendix 1 – Detailed Rock-chip Sample Results

Table 1 - Rock chip coordinate, geology and assay results from 4 acid digest ICP – MS analysis (detection limit for uranium = 0.01 ppm U)

Sample	Data_Type	MGA_N	MGA_E	Background CPS	Outcrop CPS	U ppm	Lithological Description
3016803	RC	7918668	229130	435	435	0.44	Potassic Altered weathered Micro Granite
3016804	RC	7918523	229018	600	590	0.05	Bucky Euhedral Quartz float/ Some K-Spar Alt.
3016805	RC	7919773	231646	675	675	4.78	K-Spar Biotite coarse grained granite
3016806	RC	7919625	231826	700	815	10.98	K-Spar Biotite coarse grained granite
3016807	RC	7920028	231995	750	950	6.7	K-Spar Biotite coarse grained granite
3016808	RC	7919978	232640	820	920	5.4	K-Spar Biotite coarse grained granite
3016809	RC	7919882	232576	525	625	3.12	K-Spar Biotite medium grained granite
3016810	RC	7919270	232909	620	620	4.06	Micro- Granite/ K-spar rich?
3016811	RC	7921870	233009	650	650	11.33	K-Spar Biotite coarse grained granite
3016812	RC	7921787	232836	400	350	6.82	Epidote-K-Spar fine grained sandstone
3016813	RC	7921782	232872	800	750	3.32	Quartz Biotite magnetite
3016814	RC	7921617	232838	550	650	4.09	K-Spar Biotite coarse grained granite
3016815	RC	7922697	233103	300	200	187.38	Diorite Dyke
3016816	RC	7918739	233085	600	700	23.44	K-Spar Biotite coarse grained granite
3016817	RC	7918986	233142	540	700	11.4	Mica rich Granite
3016818	RC	7918826	233194	625	800	30.18	K-Spar rich granite
3016819	RC	7918814	233184	650	1100	0.42	K-Spar rich coarse-grained granite
3016821	RC	7916062	232902	775	1450	47.51	Ultra coarse-grained K-Spar Biotite Granite
3016822	RC	7916023	232915	300	300	6.37	Bleached and altered sandstone- Quartzite
3016823	RC	7915972	232818	600	700	11.68	Biotite Schist
3016824	RC	7915975	232831	800	1300	31.09	Biotite rich Coarse-Grained Granite
3016825	RC	7915409	232355	1150	1250	22.15	Biotite rich Coarse-Grained Granite
3016826	RC	7915849	232719	550	850	23.44	Biotite rich Coarse-Grained Granite
3016827	RC	7915700	232828	350	350	1.54	Folded meta - sediments
3016828	RC	7915580	232707	900	1025	16.48	Biotite Altered fine grained Granite

Appendix 2

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 (e.g. 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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.*	Rock chip samples were taken from outcropping or shallowly subcropping rocks using a geopick. Sample locations were determined based on follow up of airborne radiometric anomalies . In general , samples were taken of rock and surface material that returned ground-based, total count, radiometric readings > greater than 200cps (counts per second) on a handheld scintillometer.
Drilling techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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).*	No drilling is reported in this release.
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.*	No drilling is reported in this release.

Criteria	JORC Code explanation	Commentary
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.*	No drilling is reported in this release.
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.*	The standard 2kg -5kg sample is more than appropriate for the grainsize of the rock-types and the sub-microscopic uranium minerals and sulphide grainsize. The sample sizes are considered to be appropriate to represent the style of the mineralisation, the thickness and consistency of the intersections
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.*	Preparation of rock chip involves crushing, splitting and grinding at Intertek/Genalysis lab Townsville The total amount of economic metals and pathfinder elements tied up in sulphides and oxides such as U,Th,Cu, Pb, Zn, Ag, As, Mo, Bi, S is captured by the 4-acid digest method ICP finish. Mass spectrometry (MS) ensures low level detection and REE are also captured. This is regarded as a total digest method and is checked against QA-QC procedures which also employ these total techniques. Major elements which are present in silicates, such as K, Ca, Fe, Ti, Al, Mg are also digested by the 4-acid digest Total method. The techniques are entirely appropriate for a schistose, micaceous mineralised structure such as Oasis, hosted in primarily a granitic / metamorphic terrane. The economically important elements in these deposits are contained in both resistate minerals and sulphides which are almost entirely liberated by 4 acid digest, all gold is determined with a classic fire assay. Samples were assayed for gold using the 50g fire assay method. The primary assay method used is designed to measure the total gold in the sample as per classic fire assay.

Criteria	JORC Code explanation	Commentary
		QAQC samples are monitored on a batch-by-batch basis, Terra Search has well established sampling protocols including blanks (both coarse & pulped), certified reference material (CRM standards) Terra Search quality control included determinations on certified OREAS samples interspersed at regular intervals through the sample suite of the commercial laboratory batch. Standards are checked on receipt of results. Within the drill core results that have been returned to date are found to be within acceptable tolerances. Laboratory assay results for these quality control samples are within 5% of accepted values.
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.*	Data is collected by qualified geologists and experienced field technicians and entered into excel spreadsheets. Data is imported into database tables from the Excel spreadsheets with validation checks set on different fields. Data is then checked thoroughly by the Operations Geologist for errors. Accuracy of drilling and rock chip data is then validated when imported into MapInfo. Location and analysis data are then collated into a single Excel spreadsheet. Data is stored on servers in The Company's office (GRV) and also with Terra Search Consultants. There are regular backups and archival copies of the database made. Data is validated by long-standing procedures within Excel Spreadsheets and Explorer 3 data base and spatially validated within MapInfo GIS. No adjustments are made to the Commercial lab assay data. Data is imported into the database in its original raw format.
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.*	Rockchip sample locations were measured by handheld GPS. X-Y accuracy is estimated at 3-5m, whereas height is +/- 10m. This is widely accepted in the industry as being of sufficient accuracy for exploration samples.
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 Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	No drilling is reported in this release.

Criteria	JORC Code explanation	Commentary
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.*	Geological control of the Oasis structure containing uranium mineralisation is very well established from previous historical work dating back to the 1970's with Esso, followed up in 2008 with modern exploration by Glengarry and Mega Uranium. The uraniferous Oasis structure is broadly north – south striking and dipping 60 to 70 degrees to the west. This structural attitude has been confirmed by 2025 Greenvale drilling. No drilling is reported in this release, however the geological understanding gained from the 2025 drill campaign is being utilised in the wider, regional prospectivity work which is reported in this document.
Sample security	• *The measures taken to ensure sample security.*	Chain of custody was managed by Terra Search Pty Ltd. Rockchip samples were freighted in sealed & strapped pallets from site where they were dispatched by Terra Search. The samples were processed and sawn in Terra Search's Townsville facilities, and then delivered by Terra Search to Intertek/Genalysis laboratory Townsville lab where final assaying was completed.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits have been conducted.

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. The Oasis deposit and associated regional uranium anomalism are contained within EPM 27565 which covers 53 subblocks over an area of 90 km2 and located 250 km west of Townsville and 50 km west of Greenvale in FNQ. The project area is located entirely within the Lynd Station pastoral land.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration summary reported in ASX releases dated 13th Jan 2025.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	Structurally controlled uranium mineralization hosted in complexly deformed granite dominated intrusives and high grade metamorphics.

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*
	  ○ *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.*
		No drilling is reported in this release.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	No drilling is reported in this release.
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 (e.g. 'down hole length, true width not known').*	No drilling is reported in this release.

Criteria	JORC Code explanation	Commentary
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 exploration data	• *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 characteristics; potential deleterious or contaminating substances.*	All available exploration data derived from Company work programs has been provided.
Further work	• *The nature and scale of planned further work (e.g. 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.*	Drilling is now complete, with final assay results and geophysical logs pending. Close-spaced, high-resolution, ground magnetics survey will commence imminently in order to enable more accurate mapping of the mineralised structures and thereby allow for smarter, more focused design of the trenches for sampling.