

FUNDING SECURED TO DRIVE THE NEXT PHASE OF URANIUM EXPLORATION AND GROWTH

Highlights

- Firm commitments received to raise ~AUD\$1.05 million via a share placement.
- Proceeds will be used to deliver the next round of exploration and growth across the Company's Australian uranium portfolio and evaluate additional growth and M&A opportunities.
- Significant industry tailwinds and growth forecast for the uranium sector.
- Share Purchase Plan to be offered to Eligible Shareholders on the same terms as the Placement.
- Trenching program underway at Oasis uranium project, with results pending.

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") is pleased to advise that it has received firm commitments to raise ~\$1.05 million via a placement of fully paid ordinary shares at an issue price of \$0.044 per share to sophisticated and professional investors (Placement).

The proceeds will be directed towards the Company's uranium-focused exploration activities, building on recent success at the Oasis Uranium Project and paving the way for upcoming field campaigns across the Company's highly prospective NT portfolio.

Greenvale CEO Alex Cheeseman said:

"The firm commitments from the Placement will allow us to continue our ongoing exploration efforts and start planning the next round of drill testing. The current trenching work underway at Oasis is progressing well and we look forward to releasing results as they come available. With a strengthened balance sheet, we will also be well placed to evaluate and progress new value-accretive growth opportunities."

"The ability to offer a SPP on the same terms as the Placement is also something the Company believes is very important, with all shareholders having the opportunity to participate on the same terms and support our Company's growth into the future."

Details of the Placement

Interactive Investor Hub - **Engage directly with the Company** through our Investor hub, you can ask questions, review comments and get direct access to the Company – follow the link greenvaleenergy.com.au/announcements

Under the Placement, the Company will issue a total of 23,659,091 fully-paid ordinary shares (“New Shares”) at a price of at A\$0.044 per share. The Placement share price offer represents at discount of 17.7% to the 15 Day VWAP of \$0.053 and will be done utilising the Company’s existing Listing Rule 7.1A capacity.

New Shares issued under the Placement will rank equally with the Company’s existing fully paid ordinary shares from the date of issue.

Each New Share will include a free attaching, unlisted option on a 1:2 basis, with an exercise price of \$0.07 per option and an expiry 30 November 2026. The Options Key Terms can be seen at Appendix A. The Company will hold a General Meeting as soon as practical to approve the issue of the options to the placement holders and the Security Purchase Plan participants and expects this to be mid-December 2025.

Security Purchase Plan

In recognition of the ongoing support from shareholders, the Company is pleased to advise that it will offer a \$500,000 Security Purchase Plan (SPP) to eligible shareholders, with a Record Date as defined in the timetable. Eligible shareholders will be entitled to apply for up to AUD\$30,000 of New Shares (including attaching option) on the same terms as the Placement.

Indicative timing for the SPP is provided below. The Company reserves the right to accept oversubscriptions under the SPP.

Timetable

The following timetable is indicative only and may be subject to change by the Company and in compliance with ASX Listing Rules and Corporations Act:

Recorded Date	Wednesday, 5 November 2025
Announcement of Placement and SPP	Thursday, 6 November 2025
Annual General Meeting	Monday, 10 November 2025
Issue of Placement Shares	Tuesday, 11 November 2025
Lodgement of SPP and Prospectus with ASIC and ASX	Thursday, 13 November 2025
SPP offer opens	
SPP offer closes	Thursday, 27 November 2025
Announce results of SPP and issue securities	Thursday, 4 December 2025

Current and Future Work

An exploration field program is continuing at the Oasis Uranium Project (refer to Figure 1), building on the recent highly successful drilling campaign and ground-based magnetic survey. A trenching program commenced in late October and is scheduled to run through to the end of November.

The Company believes that the Oasis deposit and uranium mineralisation is structurally controlled. The trenching program is a cost-effective way to test structures identified from the drilling and the magnetic survey.

Determining the orientation and alignment of sub-surface structures associated with uranium mineralisation is considered to be a key step in generating the next round of high-confidence drilling targets.

Greenvale expects that the results from the recent drilling and the current trenching program will continue to flow through to the end of the calendar year, paving the way for another strong drilling program.



Figure 1 – Trenching underway at Oasis, structural measurements and radiometric data is recorded after each trench is dug, trenches are then backfilled and rehabilitated.

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 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.

APPENDIX A – Option Key Terms

The Options entitle the holder to subscribe for fully paid, ordinary shares in the capital of the Company (Share) on the terms and conditions set out below:

- (a) Each Option gives the Option Holder the right to subscribe for one Share.
- (b) The Options will expire at 5.00 pm (AEST) on 30 November 2026 (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise of each Option will be \$0.07 (Exercise Price).
- (d) The Options held by each Option Holder may be exercised in whole or in part, and if exercised in part, multiples of 5000 must be exercised on each occasion. Where less than 5000 Options are held, all Options must be exercised together.
- (e) An Option Holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (1) a written notice of exercise of Options specifying the number of Options being exercised (Exercise Notice); and
 - (2) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (f) Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (g) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (h) The Options are non-transferable.
- (i) If at any time the issued capital of the Company is reconstructed, all rights of an Option Holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (j) There are no participating rights or entitlements inherent in the Options and Option Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
- (k) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.