Greenvale ENERGY LIMITED

SHARE PURCHASE PLAN

REMINDER: APPLICATIONS CLOSE AT 5:00PM (SYDNEY TIME) ON THURSDAY, 27 NOVEMBER 2025

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") advises that its Share Purchase Plan ("SPP"), will close at 5:00pm EDST this Thursday, 27 November 2025.

The SPP provides eligible Shareholders the opportunity to purchase up to $30,000 worth of ordinary shares, without incurring brokerage, at the fixed price of $0.044 per share. Each purchased 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 date of 30 November 2026. The Options Key Terms can be seen at Appendix A.

A Prospectus addressing the details of the SPP, including terms and conditions of the offer, can be found on the Company website - greenvaleenergy.com.au/SPP

A short video from the Company's CEO speaking directly to Shareholders bout the details of the SPP can be seen here - greenvaleenergy.com.au/SPP-CEOvideo

How to Participate in the SPP offer

To participate in the SPP offer, Australian Investors should follow the steps below:

- Visit the offer website here – greenvaleenergy.com.au/SPP
- Complete the requested details for your GRV shareholding by following the prompts, including providing your Holder Identification Number (HIN) or Shareholder Reference Number (SRN).
- Download and read the SPP booklet.
- Download your personal application form. To accept the invitation to participate, you must select which SPP offer you would like, you can purchase parcels of shares with a maximum value of $30,000 (681,818 shares with 340,909 free options) and a minimum value of $1,000 (22,727 shares with 11,363 free options).
- To apply for the offer, you need to transfer funds via the BPay details contained on the personalised application form. **The transfer of funds via BPay is considered an application under the SPP.** You do not need to return the application from following payment, no further action is required by you after payment via BPay.

The SPP Offer closes at 5.00pm (Sydney time) on Thursday, 27 November 2025.

The Company expects to announce the final outcome of the SPP on Thursday, 4 December 2025, with issue of New Shares at the same time.

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

All Directors and Management of the Company, who are eligible shareholders, have participated in the SPP.

Further Information

Eligible Shareholders are encouraged to read the SPP Prospectus carefully and in full before deciding whether to participate in the SPP, including considering your own personal circumstances.

Authorised for release

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

For further information please contact

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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.