Greenvale
ENERGY LIMITED

13 October 2025

Dear Shareholders

On behalf of the Board, I am pleased to invite you to Greenvale's Annual General Meeting to be held at 11:00am (Brisbane time) on Monday, 10 November 2025 at Level 19, 480 Queen Street, Brisbane QLD 4000.

At this Meeting I will present your Company's Annual Report for the financial year ended 30 June 2025 along with an overview of our important achievements during the year and update you on our vision, strategy and priorities for the coming year.

At the Meeting, the formal business to be conducted includes:

- Receiving the Financial Statements and Reports;
- Approving the Directors' Remuneration Report;
- The re-election of Leo Khouri;
- Approval of an additional 10% capacity under Listing Rule 7.1A; and
- Ratification of a previous issue of shares to Pioneer, a placement and as part of the Oasis acquisition.

The enclosed Notice of Meeting includes a shareholder voting form which has instructions on how you can lodge your vote, or appoint a proxy to vote on your behalf, should you be unable to attend.

The Notice is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's share registry, Link on +61 (2) 7208-8033.

We look forward to your attendance at the Meeting.

Yours faithfully,

Neil Biddle
Chairman

Notice of Annual General Meeting and Explanatory Memorandum

Greenvale Energy Limited ACN 000 743 555

Date of Meeting:	Monday, 10 November 2025
Time of Meeting:	11.00am AEST
Place of Meeting:	Greenvale Energy Limited Level 19, 480 Queen Street, Brisbane QLD 4000

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00 pm (AEST) 8 November 2025.

Notice of Annual General Meeting
Greenvale Energy Limited ACN 000 743 555

Notice is given that the Annual General Meeting of Greenvale Energy Limited (**Greenvale**) will be held at:

Location	Level 19, 480 Queen Street, Brisbane QLD 4000
Date	Monday, 10 November 2025
Time	11.00am AEST

Ordinary Business

1. Financial Statements and Reports

To consider and receive the annual financial report of the Company for the financial year ended 30 June 2025 together with the declaration of the Directors, the Directors Report, the Remuneration Report and the auditor's report.

No resolution is required to be passed on this item.

2. Resolution 1: Adoption of 30 June 2025 Remuneration Report

To consider and, if in favour, to pass, with or without amendment, the following resolution as a **Non-binding Resolution**:

'That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's annual financial report for the financial year ended 30 June 2025.'

> **Note:** This resolution is advisory only and does not bind the Company or the Directors. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the AGM when reviewing the Company's remuneration policies.

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to this Resolution.

Please note that a vote on this Resolution is advisory only and does not bind the Directors or the Company.

3. Resolution 2: Re-election of Mr Elias Khouri (Non-executive Director)

To consider and, if in favour, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

'That Mr Elias Khouri, who retires by rotation in accordance with Listing Rule 14.4 and clause 14.2 of Greenvale 's Constitution, and being eligible, be re-elected as a Director of Greenvale .'

Note: *Information about the candidate appears in the Explanatory Memorandum.*

4. Resolution 3: Ratification of Prior Issue of Shares – Listing Rule 7.1

To consider and, if in favour, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

'That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 13,144,444 Shares to Pioneer Resources Partners LLC on the terms and conditions set out in the Explanatory Statement.'

5. Resolution 4: Ratification of Prior Issue of Shares – Listing Rule 7.1

To consider and, if in favour, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

'That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 37,500,014 Placement Shares on the terms and conditions set out in the Explanatory Statement.'

6. Resolution 5: Ratification of Prior Issue of Shares – Listing Rule 7.1

To consider and, if in favour, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

'That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the prior issue of 20,000,000 Oasis payment Shares on the terms and conditions set out in the Explanatory Statement.'

Special business

7. Resolution 6: Approval of additional 10% capacity to issue Shares under Listing Rule 7.1A

To consider and, if in favour, to pass the following resolution as a **special resolution**:

'*That for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the Company having the additional capacity to issue Shares up to 10% of the issued capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 over a 12 month period from the date of the Annual General Meeting, at a price no less than that determined pursuant to Listing Rule 7.1A.3 and otherwise on the terms and conditions set out in the Explanatory Memorandum*.'

Note: *Information about this Resolution appears in the Explanatory Memorandum.*

Dated: 13 October 2025

By order of the Board
Peter Harding-Smith
Company Secretary

Notes

(a) A Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.

(b) The proxy need not be a Shareholder of Greenvale . A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

(c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.

(d) If the proxy form specifies the way the proxy is to vote on a particular resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.

(e) If the proxy has two or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.

(f) If the proxy is the chair of the meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.

(g) If the proxy is not the chair of the meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.

(h) If the proxy form specifies the way the proxy is to vote on a particular resolution and the proxy is not the chair of the meeting and a poll is demanded and either:

  (i) the proxy is not recorded as attending; or

  (ii) the proxy does not vote,

  the Chair of the meeting is deemed the proxy for that resolution.

(i) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case Greenvale will require written proof of the representative's appointment which must be lodged with or presented to Greenvale before the meeting.

(j) Greenvale has determined under regulation 7.11.37 *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or adjourned meeting, securities are taken to be held by those persons recorded in Greenvale 's register of Shareholders as at 7.00pm (AEST) on Monday 18 November 2025.

(k) If you have any queries on how to cast your votes call Peter Harding-Smith (Company Secretary) on 0451 976 285 during business hours.

Voting Prohibition Statements

Resolution 1: Directors' 30 June 2025 Remuneration Report

The Company will disregard any votes cast on resolution 1:

(a) by or on behalf of a member of the Key Management Personnel (**KMP**) named in the Remuneration Report for the year ended 30 June 2025, or a closely related party of that KMP, regardless of the capacity in which the vote is cast; and

(b) as proxy of a member of the KMP at the date of the AGM, or a close related party of that KMP, unless the vote is cast as proxy for a person who is entitled to vote on Resolution 1:

   (i) in accordance with their directions on how to vote as set out in the proxy appointment (e.g. for, against, abstain); or

   (ii) by the Chairman of the AGM and the appointment of the Chairman as proxy expressly authorises the Chairman to exercise the proxy even if this resolution is connected directly or indirectly with the remuneration of a member of the KMP.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes costs in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 3, 4 & 5: Ratification of Prior Issue of Shares

For Resolution 3, A person who participated in the issue or is a counterparty to the agreement being approved (namely Pioneer Resources Partners LLC) or an associate of that person or those persons.

For Resolution 4, A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

For Resolution 5, A person who participated in the issue or is a counterparty to the agreement being approved (namely Maverick Exploration Pty Ltd, Remlain Pty Ltd and Mineral Intelligence Pty Ltd) or an associate of that person or those persons.

However, this does not apply to a vote cost in favour of the Resolution by:

a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
   b. the holder votes on the Resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

Voting Intentions of the Chair

Shareholders should be aware that the Chair of the Meeting intends to vote all undirected proxies in favour of each item of business, subject to compliance with the Corporations Act.

Explanatory Memorandum

Greenvale Energy Limited ACN 000 743 555

This Explanatory Memorandum accompanies the Notice of Annual General Meeting of Greenvale Energy Limited (**Greenvale**) to be held on Monday, 10 November 2025 at 11.00am (Brisbane time) at Level 19, 480 Queen Street, Brisbane QLD 4000.

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolutions proposed and ought to be read in conjunction with the Notice of Meeting.

Ordinary Business

1. Financial Statements and Reports

The Corporations Act requires that the report of the Directors, the Auditor's report and the Financial Statements be laid before the Annual General Meeting. In addition, Greenvale 's Constitution provides for these reports to be received and considered at the meeting.

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor Greenvale 's Constitution requires a vote of Shareholders at the Annual General Meeting on the Financial Statements and Reports.

Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on these reports.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chairman about the management of Greenvale or to Greenvale 's auditor, RSM Australia Partners, if the question is relevant to:

- the content of the Auditor's report; or
- the conduct of its audit of the Financial Report to be considered at the meeting.

  Note: *Under section 250PA(1) Corporations Act, a Shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.*

Written questions for RSM Australia Partners must be delivered by 5.00pm on 7 November 2025, addressed to the Company Secretary, Greenvale Energy, Suite 5, Level 12, 10 Market Street Brisbane, Qld 4000 or via email to phs@greenvaleenergy.com.au.

The Financial Statements, the Directors' Report and the Auditor's Report are contained in the Annual Report and available on the Company's website www.greenvaleenergy.com.au.

2. Resolution 1: Directors' 30 June 2025 Remuneration Report

2.1 Background

Shareholders are asked to adopt the Remuneration Report of the Company for the financial year ended 30 June 2025. This report is included in the Directors' Report in the Company's Annual Report and is available on the Company's website www.greenvaleenergy.com.au.

The Remuneration Report:

- explains the Board's policies on the nature and level of remuneration paid to Directors and Senior Executives within the Greenvale group;
- discusses the link between the Board's policies and Greenvale 's performance;
- sets out the remuneration details for each Director and for each member of Greenvale 's Senior Executive; and
- makes clear that the basis for remunerating Non-Executive Directors is distinct from the basis for remunerating Executives.

The Chairman will give Shareholders a reasonable opportunity to ask questions about, or to make comments on, the Remuneration Report.

This Resolution is advisory only and not binding on the Company or the Directors. The Board will take the discussion at the meeting into consideration when determining the Company's remuneration policy and appropriately respond to any concerns Shareholders may raise in relation to remuneration issues.

However, the Corporations Act also gives Shareholders the opportunity to remove the Board if the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings (**Two Strikes Rule**). Under the Two Strikes Rule, where a resolution on the Remuneration Report receives a 'no' vote of 25% or more at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the managing director) who were in office at the date of approval of the applicable Directors' Report will cease to hold office immediately before that further meeting but may stand for re-election.

At the Company's previous annual general meeting the votes cast against the Remuneration Report considered at that annual general meeting were **less than 25%**. Accordingly, a further resolution relating to the Two Strikes Rule is not relevant for this Annual General Meeting.

The Chair intends to exercise all undirected proxies in favour of Resolution 1. If the Chair of the Meeting is appointed as your proxy and you have not specified the way the Chair is to vote on Resolution 1, by signing and returning the Proxy Form, the Shareholder is considered to have provided the Chair with an express authorisation for the Chair to vote the proxy in accordance with the Chair's intention.

A voting exclusion applies to this Resolution, as set out earlier in this Notice of Meeting.

2.2 Directors' Recommendation

As this Resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with the spirit of section 250R(4) of the Corporations Act, abstains from making a recommendation regarding this resolution.

3. Resolution 2: Re-election of Mr Elias Khouri (Non-executive Director)

3.1 Background

The Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting. Mr Elias Khouri, who has served as a Director since 7 February 2011 and was last re-elected on 22 November 2023, retires by rotation and seeks re-election.

Mr Khouri has been involved in international financial equity markets since 1987 through his involvement in a wide range of companies listed on the ASX, AIM, TSX, NYSE, NASDAQ, and the Frankfurt Stock Exchange.

Mr Khouri has had extensive experience in the equity markets. Mr Khouri has developed expertise in the corporate finance, advisory, capital raisings, joint venture and farm-in negotiations for both listed and unlisted companies. Mr Khouri has also provided advisory services to a number of companies across a breadth of industries ranging from bio-technology, funds management, telecommunications, media and entertainment, and the mining industry.

Mr Khouri does not currently hold other directorships with any ASX listed companies.

If re-elected, the Board does not consider Mr Khouri will be an independent Director.

3.2 Directors' Recommendation

The Directors (with Mr Khouri abstaining) recommend you vote in favour of Resolution 2.

4. Resolution 3: Ratification of Prior Issue of Shares – Listing Rule 7.1

4.1 Background

As announced on 1 February 2023, the Company entered into a subscription agreement with Pioneer Resources Partners LLC (**Pioneer**), a US-based institutional investor (**Subscription Agreement**), whereby the Company raised A$4,000,000 (**Subscription Amount**) by way of a placement with Pioneer, which was paid by Pioneer to the Company as a prepayment for A$4,320,000 worth of ordinary shares in the Company, to be issued to Pioneer from time to time, in accordance with the terms of the Subscription Agreement.

On 21 November 2024, the Company terminated the Pioneer Subscription Agreement, agreeing to pay Pioneer $2 million in cash and issue 13,144,444 ordinary shares in the Company at $0.022 per share in relation to the balance outstanding to Pioneer (**Pioneer Shares**). The Pioneer Shares were issued using the Company's placement capacity under Listing Rule 7.1.

This issue of the Pioneer Shares was undertaken within the Company's issue capacity under Listing Rule 7.1.

4.2 Listing Rule 7.1 and 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the prior issue and allotment of the Pioneer Shares, being issues of securities made by the Company on 21 November 2024 for which shareholder approval has not already been obtained.

In broad terms Listing Rule 7.1 (subject to certain exceptions), limits the number of equity securities that a listed company can issue in any 12-month period without the approval of its shareholders, to a number equal to 15% of the fully paid ordinary securities that it had on issue at the start of that 12 month period (15% Capacity).

The issue of the Pioneer Shares does not fall within any of these exceptions and, as it has not yet been approved by the Company shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Pioneer Shares.

As noted above, the Pioneer Shares issued on 21 November 2024, without Shareholder approval under the Company's Listing Rule 7.1 issue capacity.

Listing Rule 7.4 allows the shareholders of a listed company to approve the issue of equity securities after that issue has been made. If that approval is granted, the relevant issue will be excluded from the calculation of the listed company's remaining capacity under Listing Rules 7.1.

The Company wishes to retain as much flexibility as possible to utilise its combined capacity under Listing Rule 7.1, in order to take advantage of commercial opportunities as they may arise and to issue further securities without shareholder approval. Accordingly the Company now seeks Shareholder approval to ratify the issue of the Pioneer Shares in accordance with Listing Rule 7.4.

If Resolution 3 is passed, the issue of the Pioneer Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, replenishing the Company's placement capacity and effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 3 is not passed, the issue of the Pioneer Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, limiting the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

4.3 Technical information required by ASX Listing Rule 7.5

Listing Rule 7.5 sets out the requirements for notices of meeting at which shareholder approval is sought for the purposes of Listing Rule 7.4. For the purposes of Listing Rule 7.5 the Company notes as follows:

The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	The Pioneer Shares were issued to Pioneer Resources Partners LLC.
The number and class of Securities issued or agreed to be issued	The Company issued 13,144,444 fully paid ordinary shares in the capital of the Company.
Summary of the material terms of the Securities	The Pioneer Shares were fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.
Date or dates on which the Securities were or will be issued	The Pioneer Shares were issued on 21 November 2024.
The price or other consideration the entity has received or will receive for the issue	The price at which Pioneer Shares were issued was $0.022 per share and totalled $289,178.
The purpose of the issue, including the use or intended use of any funds raised by the issue	The issue of the Pioneer Shares was part of the Termination Agreement with Pioneer.
Summary of the material terms of the agreement	The material terms are summarised in 4.1 above.
Voting exclusion statement	A Voting Exclusion Statement for this Resolution is included in the Notice of Meeting.

5. Resolution 4: Ratification of Prior Issue of Shares – Listing Rule 7.1

5.1 Background

As announced on 24 March 2025, the Company completed a placement for $1.8m, issuing 37,500,014 ordinary shares (**Placement Shares**) under the Company's 7.1 capacity to sophisticated investors (**Placement**).

The purpose of the Placement was to fund the Company's maiden exploration program at the recently acquired high-grade Oasis Uranium Project, to complete the current Test Program 7 and update coming Test Program 7 at the Alpha Torbanite Project and for working capital.

5.2 Listing Rule 7.1 and 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the prior issue and allotment of the Placement Shares, being issues of securities by the Company on 24 March 2025 for which shareholder approval has not already been obtained.

In broad terms Listing Rule 7.1 (subject to certain exceptions), limits the number of equity securities that a listed company can issue in any 12-month period without the approval of its shareholders, to a number equal to 15% of the fully paid ordinary securities that it had on issue at the start of that 12 month period (15% Capacity).

The issue of the Placement Shares does not fall within any of these exceptions and, as it has not yet been approved by the Company shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Placement Shares.

As noted above, the Placement Shares issued on 24 March 2025, the Company issued without Shareholder approval for 37,500,014 of the Placement Shares under Listing Rule 7.1 issue capacity.

Listing Rule 7.4 allows the shareholders of a listed company to approve the issue of equity securities after that issue has been made. If that approval is granted, the relevant issue will be excluded from the calculation of the listed company's remaining capacity under Listing Rules 7.1.

The Company wishes to retain as much flexibility as possible to utilise its combined capacity under Listing Rule 7.1, in order to take advantage of commercial opportunities as they may arise and to issue further securities without shareholder approval. Accordingly the Company now seeks Shareholder approval to ratify the issue of the Placement Shares in accordance with Listing Rule 7.4.

If Resolution 4 is passed, the issue of the Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, replenishing the Company's placement capacity and effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 4 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, limiting the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

5.3 Technical information required by ASX Listing Rule 7.5

Listing Rule 7.5 sets out the requirements for notices of meeting at which shareholder approval is sought for the purposes of Listing Rule 7.4. For the purposes of Listing Rule 7.5 the Company notes as follows:

The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	The Placement Shares were issued to sophisticated investors identified by the Company; in accordance with paragraph 7.2 of the ASX Guidance Note 21, the Company confirms that none of the recipient is a related parties of the Company, members of the Company's key management personnel, substantial holders of the Company, advisers of the Company or an associate of any of these parties. The Company also confirms that none of the Placement Share recipients were issued more than 1.25% of the issued capital of the company.
The number and class of Securities issued or agreed to be issued	The Company issued 37,500,014 fully paid ordinary shares in the capital of the Company.
Summary of the material terms of the Securities	The Placement Shares were fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.
Date or dates on which the Securities were or will be issued	The Placement Shares were issued on 24 March 2025.
The price or other consideration the entity has received or will receive for the issue	The price at which Placement Shares were issued was $0.048 per share and totalled $1,800,000.
The purpose of the issue, including the use or intended use of any funds raised by the issue	The Placement Shares were to fund the exploration program at the recently acquired Oasis Uranium Project, to complete the current Test Program 6 and update coming Test Program 7 at the Alpha Torbanite Project and for working capital.
Summary of the material terms of the agreement	The Placement Shares were issued under a placement acceptance letter that contained standard terms for the issue of Shares.
Voting exclusion statement	A Voting Exclusion Statement for this Resolution is included in the Notice of Meeting.

6. Resolution 5: Ratification of Prior Issue of Shares – Listing Rule 7.1

6.1 Background

In January 2025, the Company completed the acquisition of Oasis Uranium Project from Maverick Exploration Pty Ltd, Remlain Pty Ltd and Mineral Intelligence Pty Ltd (equal 1/3 each interest), who are not a related party, nor where they shareholders of the Company.

The Company agreed to acquire the Oasis Uranium Project for a $200,000 cash payment and the issue of 20,000,000 Shares in Greenvale Energy Limited (**Oasis Shares**).

On 2 May 2025, all indicative approvals for the transfer of the Oasis Uranium Project were received, resulting in the payment of $200,000 to the vendors and the issue of the Oasis Shares.

This issue of the Oasis Shares was undertaken within the Company’s issue capacity under Listing Rule 7.1.

6.2 Listing Rule 7.1 and 7.4

In accordance with Listing Rule 7.4, Shareholder approval is sought to ratify the prior issue and allotment of the Oasis Shares, being issues of securities made by the Company on 2 May 2025 for which shareholder approval has not already been obtained.

In broad terms Listing Rule 7.1 (subject to certain exceptions), limits the number of equity securities that a listed company can issue in any 12-month period without the approval of its shareholders, to a number equal to 15% of the fully paid ordinary securities that it had on issue at the start of that 12 month period (15% Capacity).

The issue of the Oasis Shares does not fall within any of these exceptions and, as it has not yet been approved by the Company shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company’s capacity to issue further equity securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the issue of the Oasis Shares.

As noted above, the Oasis Shares issued on 2 May 2025, the Company issued without Shareholder approval for 20,000,000 of the Oasis Shares under Listing Rule 7.1 issue capacity.

Listing Rule 7.4 allows the shareholders of a listed company to approve the issue of equity securities after that issue has been made. If that approval is granted, the relevant issue will be excluded from the calculation of the listed company's remaining capacity under Listing Rules 7.1.

The Company wishes to retain as much flexibility as possible to utilise its combined capacity under Listing Rule 7.1, in order to take advantage of commercial opportunities as they may arise and to issue further securities without shareholder approval. Accordingly the Company now seeks Shareholder approval to ratify the issue of the Oasis Shares in accordance with Listing Rule 7.4.

If Resolution 5 is passed, the issue of the Oasis Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, replenishing the Company's placement capacity and effectively increasing the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 5 is not passed, the issue of the Oasis Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, limiting the number of equity securities it can issue without Shareholder approval over the 12-month period following the issue date.

6.3 Technical information required by ASX Listing Rule 7.5

Listing Rule 7.5 sets out the requirements for notices of meeting at which shareholder approval is sought for the purposes of Listing Rule 7.4. For the purposes of Listing Rule 7.5 the Company notes as follows:

The names of the persons to whom the Securities are issued or agreed to be issued or the basis on which those persons were identified or selected	The Oasis Shares were issued to Maverick Exploration Pty Ltd, Remlain Pty Ltd and Mineral Intelligence Pty Ltd (equal 1/3 each interest) by the Company.
The number and class of Securities issued or agreed to be issued	The Company issued 20,000,000 fully paid ordinary shares in the capital of the Company.

Summary of the material terms of the Securities	The Oasis Shares were fully paid on issue and ranked equally in all aspects with all existing Shares previously issued by the Company.
Date or dates on which the Securities were or will be issued	The Oasis Shares were issued on 2 May 2025.
The price or other consideration the entity has received or will receive for the issue	The deemed price at which Oasis Shares were issued was $0.031 per share .
The purpose of the issue, including the use or intended use of any funds raised by the issue	The Oasis Shares were part of the consideration for the Oasis Uranium Project.
Summary of the material terms of the agreement	As detailed in 6.1.
Voting exclusion statement	A Voting Exclusion Statement for this Resolution is included in the Notice of Meeting.

Special business

Resolution 6: Approval of additional 10% placement capacity

Resolution 6 seeks Shareholder approval to permit Greenvale to issue an additional 10% of its issued capital over a 12-month period in accordance with Listing Rule 7.1A (**Additional Placement Facility**).

Listing Rule 7.1 permits Greenvale to issue a maximum of 15% of its capital in any 12-month period without requiring shareholder approval. Under Listing Rule 7.1A, eligible entities (companies that are outside the S&P/ASX 300 index and have a market capitalisation of $300 million or less) can issue a further 10% of share capital in 12 months on a non-pro rata basis provided that Shareholders approve this by special resolution at the AGM. This requires at least 75% of the votes cast in favour of the resolution by Shareholders entitled to vote.

Greenvale is an eligible entity as at the date of this Notice of Meeting as its market capitalisation is $30.0 million.

The number of Shares that may be issued (if Shareholder approval is obtained at the Annual General Meeting) will be determined in accordance with the following formula prescribed in Listing Rule 7.1A.2:

(A x D) – E

A is the number of fully paid shares on issue at the commencement of the relevant period:

plus the number of fully paid shares issued during the relevant period under an exception in Listing Rule 7.2;

plus the number of partly paid shares that became fully paid during the relevant period;

plus the number of fully paid shares issued during the relevant period with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% capacity pursuant to Listing Rule 7.1 without Shareholder approval; and

less the number of fully paid shares cancelled during the relevant period.

D *is 10%.*

E *is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue that are not issued with the approval of Shareholders under Listing Rule 7.1 or 7.4.*

For the purposes of Listing Rule 7.3A, Greenvale provides the following information:

Minimum price at which the equity securities may be issued	The issue price of each share must be no less than 75% of the volume weighted average price for the shares calculated over the 15 trading days on which trades in that class where recorded immediately before: (a) the date on which the price, at which the securities are to be issued, is agreed; or (b) if the securities are not issued within five trading days of the date in paragraph (a), the date on which the securities are issued.
Risk of economic and voting dilution	An issue of shares under Listing Rule 7.1A involves the risk of economic and voting dilution for existing ordinary security holders. The risks include: (a) the market price for shares may be significantly lower on the issue date than on the date of the approval under ASX Listing Rule 7.1A; and (b) the equity securities may be issued at a price that is at a discount to the market price for the shares on the issue date. Under ASX Listing Rule 7.3A.2, a table describing the notional possible dilution, based upon various assumptions as stated, is set out below.
Date by which the Company may issue the securities	The period commencing on the date of the annual general meeting (to which this notice relates) at which approval is obtained and expiring on the first to occur of the following: (a) the date which is 12 months after the date of the annual general meeting at which approval is obtained; and (b) the date of the approval by holders of the Company's ordinary securities of a transaction under ASX Listing Rules 11.1.2 or 11.2. The approval under ASX Listing Rule 7.1A will cease to be valid if holders of the Company's ordinary securities

	approve a transaction under ASX Listing Rules 11.1.2 or 11.2.
Purposes for which the equity securities may be issued, including whether the Company may issue them for non-cash consideration	It is the Board's current intention that any funds raised under an issue of equity securities will be applied as follows: (a) Continued exploration activities; (b) General working capital; and (c) The acquisition of new assets or investments, including due diligence The Company reserves the right to issue shares for non-cash consideration, including for payment of service or consultancy fees and costs.
Details of Greenvale's allocation policy for issues under approval	The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to ASX Listing Rule 7.1A. The identity of the allottees will be determined on a case-by-case basis having regard to factors including but not limited to the following: (a) the methods of raising funds that are available to the Company including but not limited to, rights issue or other issue in which existing security holders can participate; (b) the effect of the issue of the ASX Listing Rule 7.1A shares on the control of the Company; (c) the financial situation and solvency of the Company; and (d) advice from corporate, financial and broking advisers (if applicable). The allottees under the ASX Listing Rule 7.1A facility have not been determined as at the date of this Notice of Meeting but may include existing substantial shareholders and new shareholders who are not related parties or associates of a related party of the Company. Further, if the Company is successful in acquiring new assets or investments, it is likely that the allottees under the ASX Listing Rule 7.1A facility will be or include the vendors of the new assets or investments.
Previous approvals under ASX Listing Rule 7.1A	No previous approvals have been sought under ASX Listing Rule 7.1A.
Equity securities issued	The Company has not issued or agreed to issue any shares under rule 7.1A.2 in the relevant period.

Information under Listing Rule 7.3A.2

The table below shows the dilution of existing Shareholders on the basis of the market price of Shares and the number of ordinary securities for variable "A" calculated under the formula in ASX Listing Rule 7.1A(2) as at 1 October 2025. The table includes examples where variable "A" has increased, by 50% and 100%.

*Note: Current Variable A refers to the calculation required by Listing Rule 7.1A.2 which, in Greenvale 's case, equates to the current number of Shares on issue.

		Dilution		
Variable 'A' in Listing Rule 7.1A.2		**$0.028 50% decrease in Issue Price**	**$0.055 Issue Price**	**$0.110 100% increase in Issue Price**
Current Variable A* 545,123,344 Shares	10% voting dilution	54,512,334	54,512,334	54,512,334
	Funds raised	$1,499,089	$2,998,178	$5,996,357
50% increase in current Variable A* 817,685,016 Shares	10% voting dilution	81,768,502	81,768,502	81,768,502
	Funds raised	$2,248,634	$4,497,268	$8,994,535
100% increase in current Variable A* 1,090,246,688 Shares	10% voting dilution	109,024,669	109,024,669	109,024,669
	Funds raised	$2,998,178	$5,996,357	$11,992,714

The table has been prepared on the assumptions set out below.

(a) The Company issues the Shares for cash under the Additional Placement Facility.

(b) Greenvale issues the maximum number of Shares available under the Additional Placement Facility (being 10% of the number of the Shares on issue).

(c) No options are exercised to convert into shares before the date of the issue of the shares available under Listing Rule 7.1A.

(d) Other than as indicated in the Table, the Company does not issue any additional equity securities during the 12-month period.

(e) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(f) The table does not show an example of dilution that may be caused to a particular shareholder by reason of a share issue under Listing Rule 7.1A (i.e. the Additional Placement Facility), based on that shareholder's holding at the date of the meeting.

(g) The table shows only the effect of issues of equity securities under Listing Rule 7.1A (i.e. the Additional Placement Facility), not under the 15% placement capacity under Listing Rule 7.1.

(h) The issue of shares under Listing Rule 7.1A consists only of ordinary shares in the Company.

(i) The issue price is $0.055, being the closing price of the Shares on ASX on 29 September 2025.

Directors' recommendation

The Directors recommend that you vote in favour of Resolution 7.

Glossary

Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

AGM	means an Annual General Meeting.
Annual General Meeting or **Meeting**	means Greenvale 's Annual General Meeting the subject of this Notice of Meeting.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the Board of Directors of Greenvale .
Company or **Greenvale**	means Greenvale Energy Limited ACN 000 743 555.
Constitution	means the Constitution of Greenvale .
Corporations Act	means the *Corporations Act 2001* (Cth).
Directors	means the Directors of the Company.
Explanatory Memorandum	means the Explanatory Statement accompanying the Resolutions contained in this Notice of Meeting.
KMP or **Key Management Personnel**	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	means the listing rules of ASX.
Notice of Meeting	means this Notice of Meeting and includes the Explanatory Memorandum.
Relevant Period	means the definition of "relevant period" as described in listing rule 7.1 being 'if the entity has been admitted to the official list for 12 Months or more, the 12 month period immediately preceding the date of the issue or agreement'.
Remuneration Report	means the section of the Directors' Report for the 2025 financial year that is included under section 300A(1) of the Corporations Act.
Resolution	means a Resolution proposed in this Notice of Meeting.
Shareholder	means a person who is a registered holder of Greenvale Shares.

Greenvale ENERGY LIMITED

ABN 54 000 743 555

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Greenvale Energy Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Liberty Place, Level 41,
61 Castlereagh Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474

X99999999999

PROXY FORM

I/We being a member(s) of **Greenvale Energy Limited** and entitled to participate in and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **11:00am (Brisbane Time) on Monday, 10 November 2025 at Level 19, 490 Queen Street,Brisbane, QLD 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolution 1: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolution 1, even though the Resolution is connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions	For	Against	Abstain*
1 Adoption of 30 June 2025 Remuneration Report	☐	☐	☐
2 Re-election of Mr Elias Khouri (Non-executive Director)	☐	☐	☐
3 Ratification of Prior Issue of 13,144,444 Shares – Listing Rule 7.1	☐	☐	☐
4 Ratification of Prior Issue of 37,500,014 Shares – Listing Rule 7.1	☐	☐	☐
5 Ratification of Prior Issue of 20,000,000 Shares – Listing Rule 7.1	☐	☐	☐
6 Approval of additional 10% capacity to issue Shares under Listing Rule 7.1A	☐	☐	☐

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolution is connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (Brisbane Time) on Saturday, 8 November 2025,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE
https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

QR Code

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

BY MAIL
Greenvale Energy Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX
+61 2 9287 0309

BY HAND
delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

or

Liberty Place
Level 41
161 Castlereagh Street
Sydney NSW 2000

*During business hours Monday to Friday (9:00am - 5:00pm)

IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.