



Greenvale
ENERGY LIMITED

Noosa Mining Investor Conference
12-13 November 2025

ASX: GRV

STRATEGIC HIGHLIGHTS

Greenvale has an immediate focus on continuing exploration across its high-quality portfolio of Uranium Projects. The Company's strategic highlights reflect a commitment to expanding its resource base and contributing to the global need for a sustainable energy future



DIVERSIFIED PORTFOLIO OF
ASSETS AND COMMODITIES



EXPLORATION **LEVERAGED TO**
URANIUM MARKET WITH STRONG
FUNDAMENTALS



LEVERAGED **GLOBAL DEMAND**
FOR LOW/ZERO EMISSION ENERGY



BOARD AND MANAGEMENT
HEAVILY ALIGNED WITH
SHAREHOLDERS



STRATEGIC/NATIONAL PRIORITIES
DRIVING INTERESTS TO
SECURE SUPPLY CHAINS



TRACK RECORD OF **MAKING**
DISCOVERIES, AND DEVELOPING
PROJECTS

CORPORATE OVERVIEW

Acquisitions, exploration and strengthened leadership have positioned Greenvale to drive value



CAPITAL STRUCTURE

\$0.044 Share Price (@12 Nov 2025)	568.7m Share on Issue	≈\$25m Market Cap (Undiluted)	\$0.00 Nil Debt
21m Performance Rights	≈\$2m Cash/Cash Equivalent (@31 Sep 2025)	\$1.05m Raised 6 Nov 2025	SPP Open 13-27 Nov 2025



SHAREHOLDERS

- Board and Management ■
- Top 20 (Excl. Board) ■
- Balance ■

BOARD AND MANAGEMENT

The board blends experience with fresh perspective – delivering a forward-thinking strategy



MR NEIL BIDDLE **Non-Executive Chairman**

Mr Biddle is a highly experienced Geologist with over 35 years in the exploration and mining industry. A founding Director of Pilbara Minerals Limited, he has a strong track record of creating value in the resources sector. As a Corporate Member of the Australasian Institute of Mining and Metallurgy, Mr Biddle has held multiple executive roles and brings deep industry insight to the Board.



MR ELIAS KHOURI **Non-Executive Director**

Mr Khouri brings deep expertise in equity capital markets, corporate finance and strategic advisory. He has successfully led capital raisings and negotiated joint ventures and farm-in agreements for both listed and private companies. His global experience spans major exchanges, including the ASX, AIM, TSX, NYSE, NASDAQ and Frankfurt. Positioning him as a key asset in executing cross-border transactions and growth strategies.



MR ALEX CHEESEMAN **Chief Executive Officer**

Mr Cheeseman is a well credentialed resources executive with more than 20 years of experience across both project development and operations. He has held CEO roles in ASX-listed exploration companies and GM positions with mine operators. His expertise covers the full spectrum of resource project development, capital markets, commodity marketing and operational execution, driving value and growth across the business.



MR JOHN BARR **Non-Executive Director**

Mr Barr is a Chartered Accountant and Fellow of the Australian Institute of Company Directors, with more than 25 years of board-level experience across listed and private companies. He brings extensive expertise in capital raising, M&A, joint ventures, commodity financing and corporate governance, with a strong understanding of listing and compliance frameworks in the resources sector.



MR PETER HARDING-SMITH **CFO/CoSec**

Mr Harding-Smith is a Chartered Accountant with over 30 years of experience in finance, corporate governance and regulatory compliance. He is a Fellow of both FINSIA and the Governance Institute of Australia.

Mr Harding-Smith brings extensive expertise across financial reporting, due diligence for acquisitions and divestments and company secretarial functions.



MS ASHA RAO **Consulting Geologist**

Ms Rao is a professional geologist with over 20 years' experience across multiple mineral styles including uranium, gold and base metals. Her expertise is broad-based, ranging from 'grassroots' exploration through to pre-production phases. She has extensive uranium experience having consulted to Cameco, Boss Energy and Energy Metals. Ms Rao is a Member of the Australasian Institute of Mining & Metallurgy and the Australian Institute of Geoscientists.



GLOBAL ENERGY AND NUCLEAR FUEL MARKET DYNAMICS

GLOBAL ENERGY MARKET

With a 95% increase in electricity demand predicted from 2023-2050 - Nuclear power is essential for the world to have a zero-carbon future energy solution

Source: IEA World Energy Outlook 2024 Stated Policies Scenario.



Electricity Demand Forecast

Global electricity demand is forecast to grow rapidly, driven by AI, data centers, electrification of transportation and emerging economies. The U.S. Department of Energy projects electricity demand may rise at a rate that exceeds historical norms.

Source: U.S. DOE (2025), Datacentre Magazine, Arxiv (2025).

Trump Administration adds Uranium to critical minerals List US Administration expands critical mineral list focus on defence, manufacturing and clean energy *Source: Reuters.*

US\$ 80 Bn deal for new reactors across the USA

Brookfield and Cameco team with the US Government to build at least US\$80Bn of new reactors across the USA using Westinghouse nuclear reactor technology. The deal is expected to accelerate the global deployment of Westinghouse's nuclear technologies and reinvigorate supply chains in the USA and abroad.

Sources: World Nuclear News (October 2025).

Global Energy Investment Outlook

The International Energy Agency (IEA) projects global energy investment will reach USD \$3.3 trillion in 2025—a new record. Of this, 66% (USD \$2.2 trillion) is allocated to low or zero-emission energy solutions, including renewables, nuclear, storage and grid modernization.

Source: IEA World Energy Investment Report, June 2025.

Japan–US Alliance Boosts Clean Energy and Nuclear Innovation

Hitachi, Ltd. has signed a landmark Memorandum of Understanding with the United States Department of Commerce to advance grid modernisation, electrification, and the deployment of small modular reactors (SMRs) under the broader Japan–US strategic investment framework. This collaboration strengthens both nations' commitment to clean, reliable power by enhancing energy infrastructure, local manufacturing of reactor components and transformers, and accelerating the transition toward secure, sustainable energy systems — a major positive step for the global energy sector.

Source: JCN Newswire, October 2025.

STRUCTURAL DEFICIT WITH RISING DEMAND

Exploration and development advancing amid rising demand for clean energy and nuclear fuel

Nuclear Market Expansion

There are currently ~440 nuclear reactors operating globally, providing consistent baseload power. An additional ~70 reactors are under construction and over 100 more in planning or proposed.

Source: World Nuclear Association, June 2025.

Ramp-up and production challenges to exacerbate supply deficit

July 2025 – Australian based producer – downgrades production guidance 42%

August 2025 – Worlds largest public Uranium Producer – downgrades forecast production for key asset by 28%

August 2025 – Worlds largest private uranium Producer – announces intention to cut 2026 production by 10%

Source: Company websites

Nuclear Market Expansion

There are currently ~440 nuclear reactors operating globally, providing consistent baseload power. An additional ~70 reactors are under construction and over 100 more in planning or proposed stages, reflecting strong international momentum.

Source: World Nuclear Association, June 2025.

Australia is currently the 4th largest producer of Uranium Globally

Australia holds approximately 28 % of the world’s recoverable uranium resources and currently contributes approximately 10% towards total global production on an annual basis

Source: Australian Resources & Investment, April 2025



GLOBAL NUCLEAR AND ENERGY MARKET DYNAMICS

Global nuclear and energy markets are rapidly expanding

“The current price of uranium is around US\$81/lb, so this implies around 16% upside for the balance of this year compared to Citi’s average price forecast, and 21% to the broker’s peak target of US\$98/lb.”

Source: Citi Research note - Uranium price weakness to subside as demand for nuclear energy increases even further while supply still lags



Source: <https://tradingeconomics.com/commodity/uranium>



**GREENVALE'S
ASSET
PORTFOLIO**

ASX:GRV

GREENVALE ENERGY LIMITED

GREENVALE'S ASSET PORTFOLIO

Significant uranium exploration portfolio with projects in world class uranium districts, diligent exploration focused on making new discoveries, complementary torbanite and geothermal projects provide important diversification

DOUGLAS RIVER / URANIUM

- Rad/mag airborne survey completed in May 2025*
- Significant (32km) paleochannel identified*
- Located in the Pine Creek region, adjacent to the Thunderball Uranium Deposit
- Recent expansion almost doubled exploration footprint

ELKEDRA / URANIUM

- Rad/mag airborne survey completed in May 2025*
- 8km uranium anomaly associated with the Elkedra Granite identified*
- First on-ground field work planned ready to deliver

HENBURY / URANIUM

- Strong radiometric signals over Mereenie Sandstone
- Recent mapping and ground based geological assessment identified a number of anomalies that warrant follow-up*
- Follow-up fieldwork planned ready to deliver

MILLUNGERA AND LONGREACH / GEOTHERMAL

- High-temperature geothermal potential
- Exploration permits granted

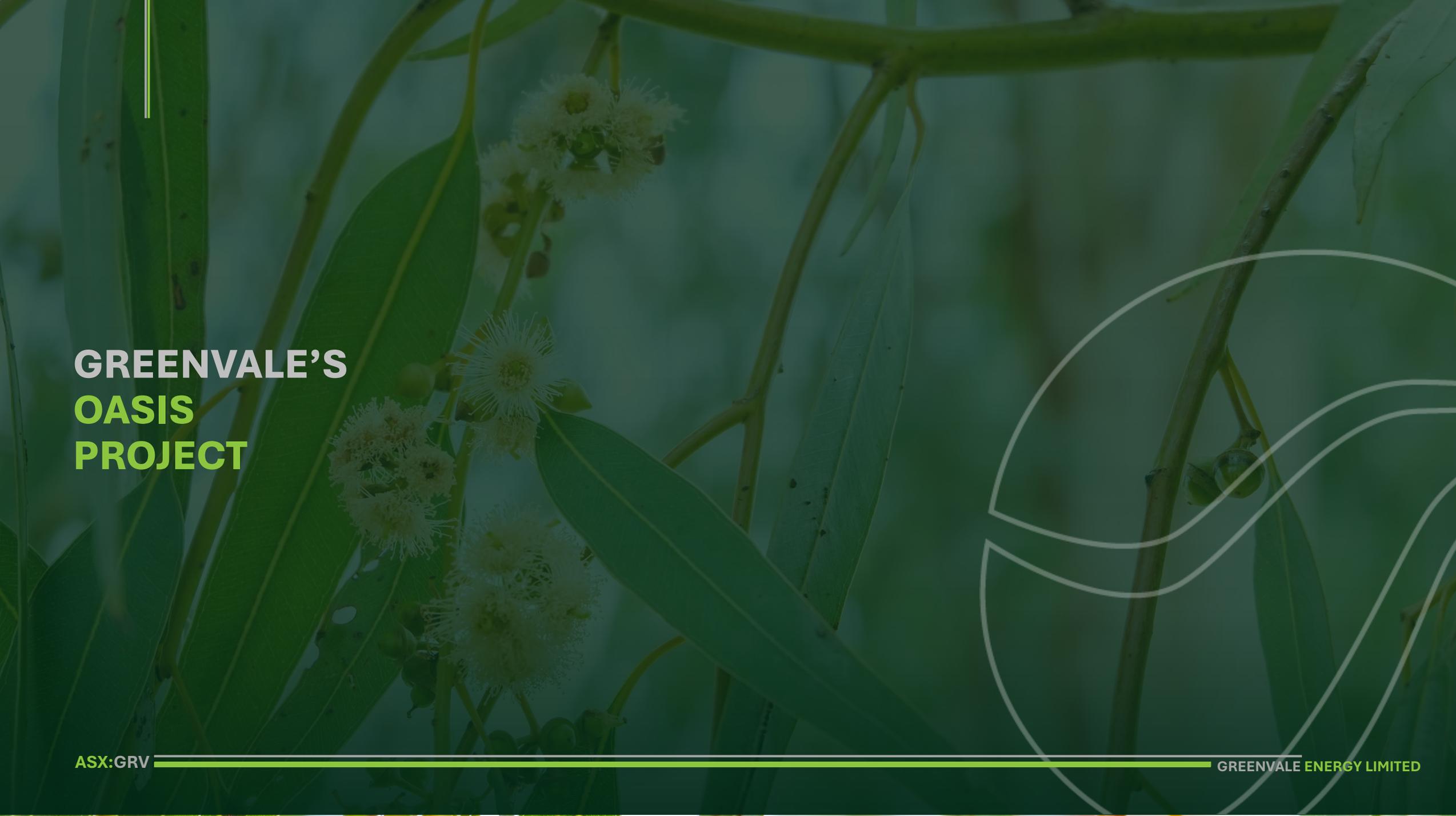
OASIS / URANIUM

- Greenvale's Maiden Drill Program completed
- High-grade uranium intercepts*
- Regional expansion potential*
- World class infrastructure in place
- Trenching program underway
- Results pending

ALPHA / TORBANITE

- 28 Mt inferred Resource
- Torbanite/oil shale to produce bitumen
- Extensive processing test work completed – Test Program 7 underway
- Potential to be a major/singular supplier of bitumen within Australia
- Localised/guaranteed supply

* Refer to Exploration Disclosure.



**GREENVALE'S
OASIS
PROJECT**

OASIS URANIUM PROJECT - QUEENSLAND

Greenvale's Maiden drill program commenced late July , running through to early September, initial results reinforce the quality of the Oasis deposit. Regional reconnaissance drilling and radiometric survey demonstrates broader, regional-scale potential

HIGH-GRADE	INFRASTRUCTURE ADVANTAGE	MULTIPLE TARGETS	MAXIMUM VALUE
6,929 ppm U₃O₈	250km	Scale	100%
Chemical assay confirms 8m @ 2,125ppm U ₃ O ₈ drill-hole 25GRV002* including 1m @ 6,929 ppm U ₃ O ₈	West of Townsville – access to port via sealed roads	Radiometric and Geochem targets* for regional expansion	Owned



SUCCESSFUL MAIDEN DRILL PROGRAM

Drilling concluded 8 Sep, first modern drilling program since the early 2000's



RESULTS PENDING

Chemical assay released* for first half of drill program, results pending for drill-holes 25GRV007-25GRV012 as well as the follow up trenching program



KEY OPERATING PROTOCOLS IN PLACE

Land access, environmental management, safety and radiation management operating procedures in place



REGIONAL EXPANSION

Radiometric anomalies and recent sampling identified potential for additional mineralization within EPM 27565* The Oasis deposit exploration model to be deployed across the broader tenement

* Refer to Exploration Disclosure.

OASIS URANIUM PROJECT - QUEENSLAND

Maiden drill program completed - six-week campaign, total 12 holes drilled for 1,804m

Chemical assays released for first six drill holes, confirming high-grade mineralization along strike and down dip. Highlights include:

9m @ 758ppm U_3O_8 from 40m (25GRV01), including 1m @ 1,637ppm U_3O_8

8m @ 2,125ppm U_3O_8 from 84m (25GRV02), including 5m @ 3,263ppm U_3O_8 , including 1m @ 6,929 ppm U_3O_8

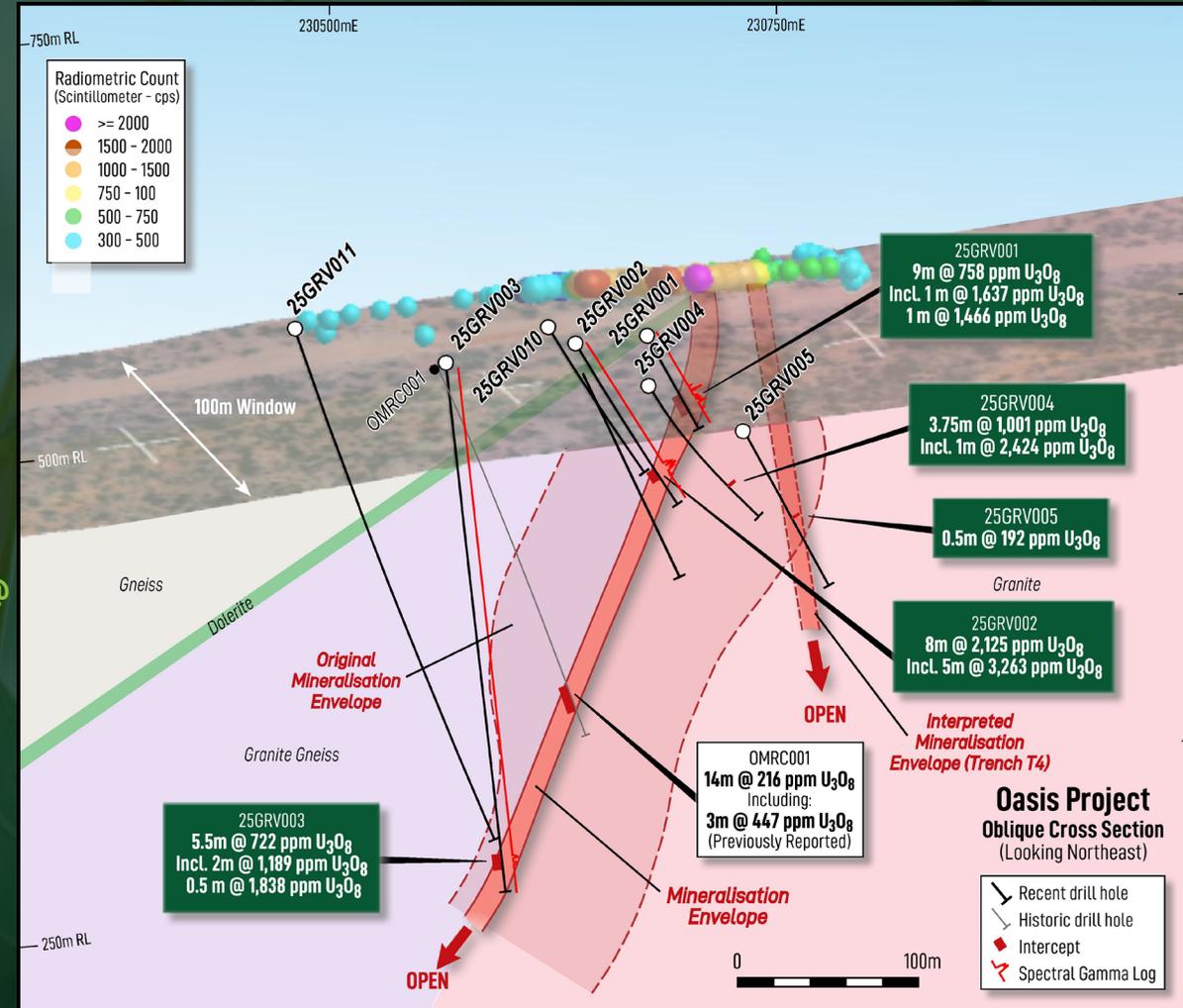
5.5m @ 722ppm U_3O_8 from 279m (25GRV03), including 2m @ 1,189 ppm U_3O_8

3.75m @ 1,001 ppm U_3O_8 from 78m (25 GRV04), including 1m @ 2,242 ppm U_3O_8

Safe, efficient, cost-effective maiden drill program.

Continued exploration with a view to establishing a JORC-compliant Mineral Resource.

Significant expansion of earlier geological model, with mineralisation still open along strike and at depth.



OASIS URANIUM PROJECT - QUEENSLAND

Immediate follow up to drill program – field work is currently ongoing

10 m × 10 m ground-based magnetics survey completed (42 line-km)

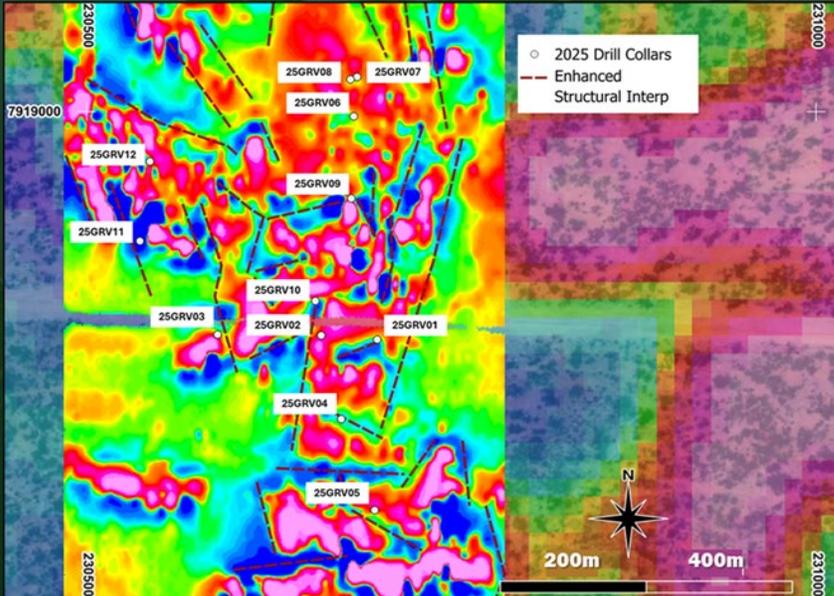
Provided higher resolution data and altered view of structures around the Oasis deposit*

Procured Sentinel-2 remote sensing data, identifying key gas anomalies associated with uranium mineralisation*

Sentinel-2 data showed helium, hydrogen, radon, and chlorite anomalies aligned with these structures

Scintillometer readings in completed trenches indicate potential new structures hosting uranium mineralisation*

Trenching results to develop the next set of high-confidence drill targets



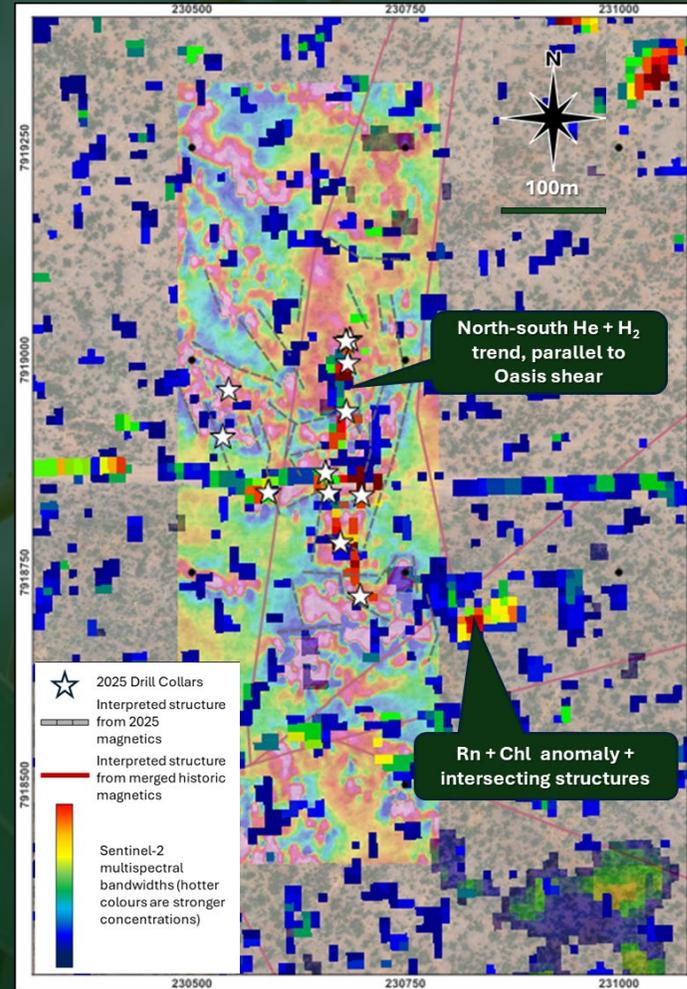
* Refer to Exploration Disclosure.

OASIS URANIUM PROJECT - QUEENSLAND

Regional prospectivity – take what we know from the Oasis deposit to the rest of the tenement



2025 drill results showing broad N-S trend to mineralization*

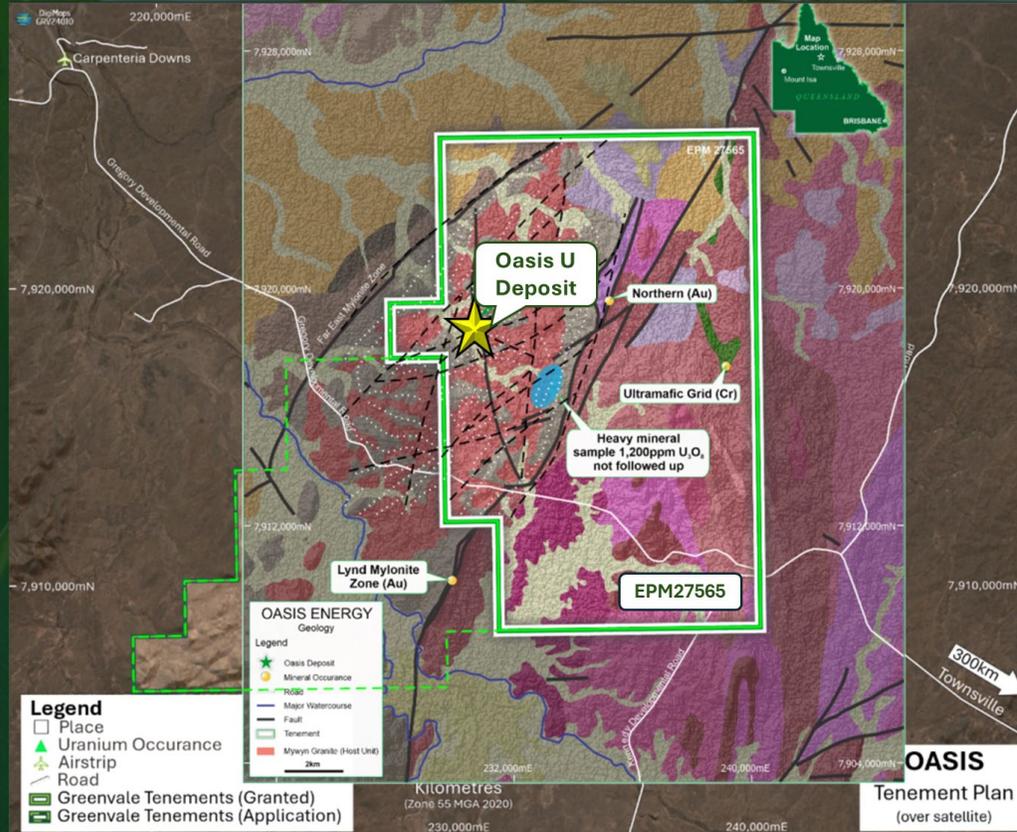


Helium, hydrogen, radon, chlorite anomalies (Sentinel-2) coincident with structures and high-grade drill results at Oasis*

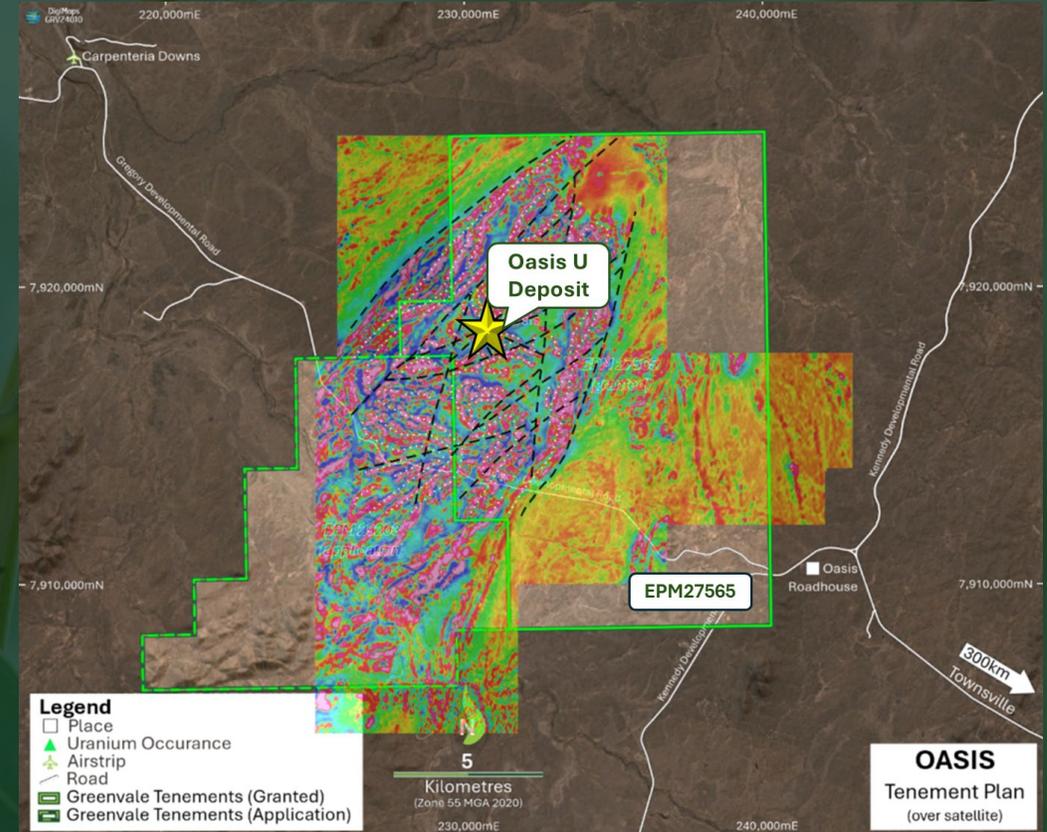
* Refer to Exploration Disclosure.

OASIS URANIUM PROJECT - QUEENSLAND

Regional prospectivity – take what we know at oasis deposit to the rest of the tenement



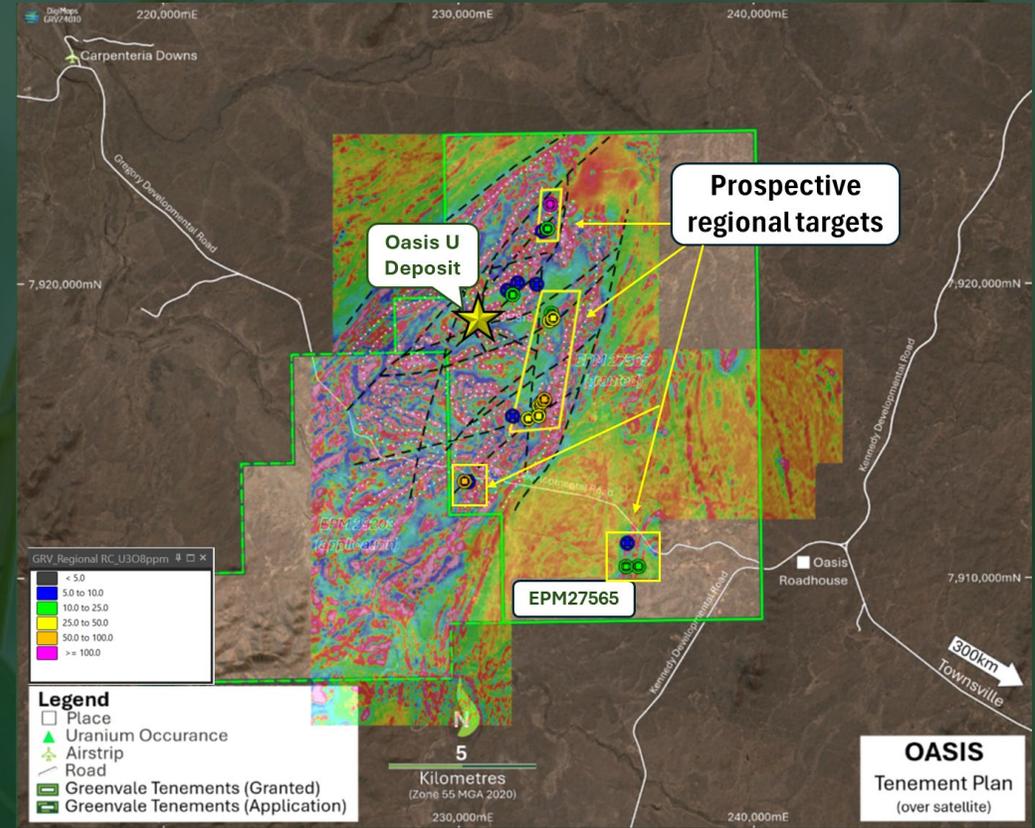
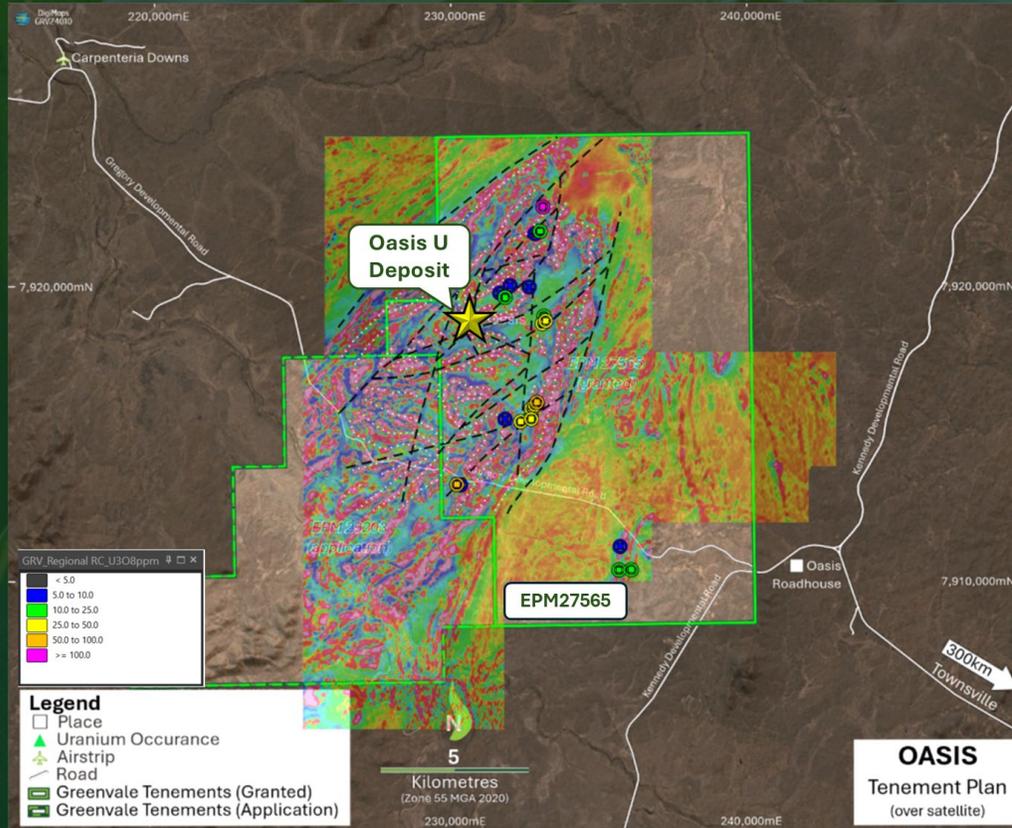
Regional geology with structural interpretation and historically identified prospects.



Regional magnetics with structural interpretation, highlighting Lynd Mylonite Zone (shears)

OASIS URANIUM PROJECT - QUEENSLAND

Regional prospectivity – take what we know at oasis deposit to the rest of the tenement



Regional rockchip assays over magnetics. Anomalous results coincide with regional structural trends (N-S, NE-SW)

Regional targets identified through emerging patterns in correlating datasets

* Refer to Exploration Disclosure.

ALPHA TORBANITE PROJECT - QUEENSLAND

Alpha is a strategic project that could serve as a singular domestic source of bitumen for the Australian market



Induction heater installed and commissioned

28MT

INFERRED RESOURCE**



STRONG DEMAND AND
PRICE FUNDAMENTALS



BITUMEN

Australia currently imports the majority of its bitumen, involving a complex and costly supply chain.

Potential to be Australia's only domestic supplier of bitumen, offering long-term supply chain certainty.



TORBANITE

The Alpha Torbanite deposit contains high-grade torbanite, which under liquefaction can produce Valuable bitumen product.



OPPORTUNITY

Progressing test work to deliver C-170 certification.

Seeking partnerships and collaboration opportunities to unlock the full value and potential of the Alpha Project.

**Refer to Disclaimer.

VALUE CREATION CATALYSTS

Continued high-operational tempo with results pending and more exploration effort to be commenced in the coming months



ACHIEVED

Acquisition of Oasis Uranium Project

Multiple uranium exploration targets identified in the NT

Strengthened leadership to drive projects

First field program completed at Henbury

Maiden drill program completed at Oasis

UPCOMING CATALYSTS

Oasis Drilling – results following through to December

Regional target development at Oasis

Alpha TP 7 progress and bulk sample

Follow-up field programs in the NT

Alpha collaboration opportunities

Geothermal value-add initiatives

Ongoing strategic business development

Possible government grants and funding support for R&D and exploration



Greenvale
ENERGY LIMITED

Thank You

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COMPETENT PERSON STATEMENT

The information in this presentation that relates to the Alpha Mineral Resource Estimate is based on information compiled by Mr. Carl D'Silva, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy (Member number 333432). Mr. D'Silva is a full-time employee of SRK Consulting (Australasia) Pty Ltd, a group engaged by the Company in a consulting capacity.

Mr D'Silva has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr D'Silva consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Mineral Resource Estimate dated 13 Nov 2023 as announced to the ASX on that date and which is available at www.greenvaleenergy.com.au. The Company confirms that in relation to the Alpha Torbanite Project Mineral Resource Estimate, all material assumptions and technical parameters underpinning the estimate continue to apply and have not materially changed when referring to its resource announcement made on 13 Nov 2023.

The information in this presentation that relates to liquefaction testing is based on information compiled by David Cavanagh, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy AusIMM Member number 112318. David Cavanagh is a full-time employee of Core Resources.

David Cavanagh has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. David Cavanagh consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this presentation that relates to uranium exploration results is based on information compiled by Dr. Simon Beams who is a Member of AusIMM (Member #107121), and a Member of the Australian Institute of Geoscientists (Member #2689). Dr Beams is a full-time employee of Terra Search Pty Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Beams consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

No New Information

This document contains information relating to Exploration Results extracted from ASX market announcements reported previously and published on the ASX platform on those dates noted below.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimate in the original market announcement continue to apply and have not materially changed.

The Statements in this presentation concerning Uranium Exploration Results can be seen in announcements dated as follows:

- 19 November 2024,
- 15 May 2025,
- 27 May 2025,
- 17 June 2025,
- 25 June 2025,
- 28 July 2025,
- 27 August 2025,
- 4 September 2025,
- 17 September 2015,
- 2 October 2025,
- 21 October 2025,
- 29 October 2025, and
- 12 November 2025.