REGIONAL DISCOVERY POTENTIAL FURTHER ENHANCED AT THE OASIS URANIUM PROJECT

Highlights

- Sentinel-2 multi-spectral data covering the entire exploration area surrounding the Oasis deposit has been acquired and analysed.
- Helium and radon (gas) along with chlorite (alteration) anomalies were identified and found to be coincident with previously reported magnetic, radiometric and surface geochemical anomalism.
- The gas anomalies coincide with key structural intersections between north-south and northeast-southwest oriented structural sets. Helium and radon are both indicators of uranium mineralisation in many hard-rock uranium deposits.
- Chlorite forms a key part of the biotite schist hosting known uranium mineralisation at Oasis and is therefore a potential geochemical indicator for regional exploration.
- The combined interplay of structure, radiometrics, geochemistry and multi-spectral anomalism is similar to that observed at the Oasis deposit itself, giving increased confidence in the regional prospectivity and discovery potential within EPM 27565.
- Permitting notices have been submitted to allow the Company to commence its next stage of exploration at the Oasis Uranium Project, with an immediate focus on ground-truthing and further development of a strong pipeline of key regional targets.

Greenvale Energy Limited **ASX:GRV** ("Greenvale" or "the Company") is pleased to advise that it has further enhanced the regional exploration and discovery potential of the Oasis Uranium Project in Queensland after receiving results from the acquisition of regional-scale Sentinel-2 multi-spectral data.

The data has revealed multiple gas anomalies associated with uranium which correlate with previous exploration results, providing further confidence in the prospectivity of priority target areas that have been identified for follow-up field work. The results support the Company's exploration strategy for investigating regional areas surrounding the Oasis deposit with a view to expanding the scale of the project by making new discoveries and defining a maiden Mineral Resource Estimate.

The Company has identified nine priority exploration areas where the Sentinel-2 data correlate closely with radiometric and structural targets identified by earlier prospectivity analysis[1]. The Sentinel-2 data have also identified an additional seven areas of potential interest due to coincident helium, radon and chlorite anomalism. These areas do not appear to correlate with structural intersections but still coincide with features of interest identified from regional

[1] Refer to ASX Announcement *Prospectivity Study Confirms Potential For Significant Discovery Upside and Regional Growth At Oasis Uranium Project* released 02 October 2025

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geophysical data. Together, the combined regional targets strengthen the Company's belief that the broader Oasis Project offers excellent potential to deliver more intrusive-related uranium discoveries, similar to the Oasis Deposit itself.

Greenvale CEO Alex Cheeseman said:

"While much of the Company's exploration effort has so far been focused on or immediately around the Oasis deposit itself, there has also been constant regional target development going on in the background. The addition of the Sentinel-2 multi-spectral data provides another vectoring tool to maximise the opportunity for success when we put teams in the field.

"We have invested time and effort to build up a pipeline of quality regional targets ready for the start of our 2026 exploration effort. Beyond the known deposit, the broader Oasis region has been under-explored, so we are excited about the opportunity to make regional discoveries and ultimately build the scale potential at Oasis."

Sentinel-2 Multispectral Imagery

In September 2025, the Company engaged an independent contractor to acquire Sentinel-2 imagery from the European Space Agency. Data were acquired covering both EPM27565 and EPM29203 (under application), as shown in Figure 1. The Sentinel-2 system (or Copernicus Sentinel-2) is comprised of two separate satellites, each of which carry high-resolution, wide-ranging, multi-spectral imaging instrumentation. Each unit consists of 13 spectral imaging bands. As the satellites pass over the surface of the Earth, the unit builds detailed maps of element distribution.

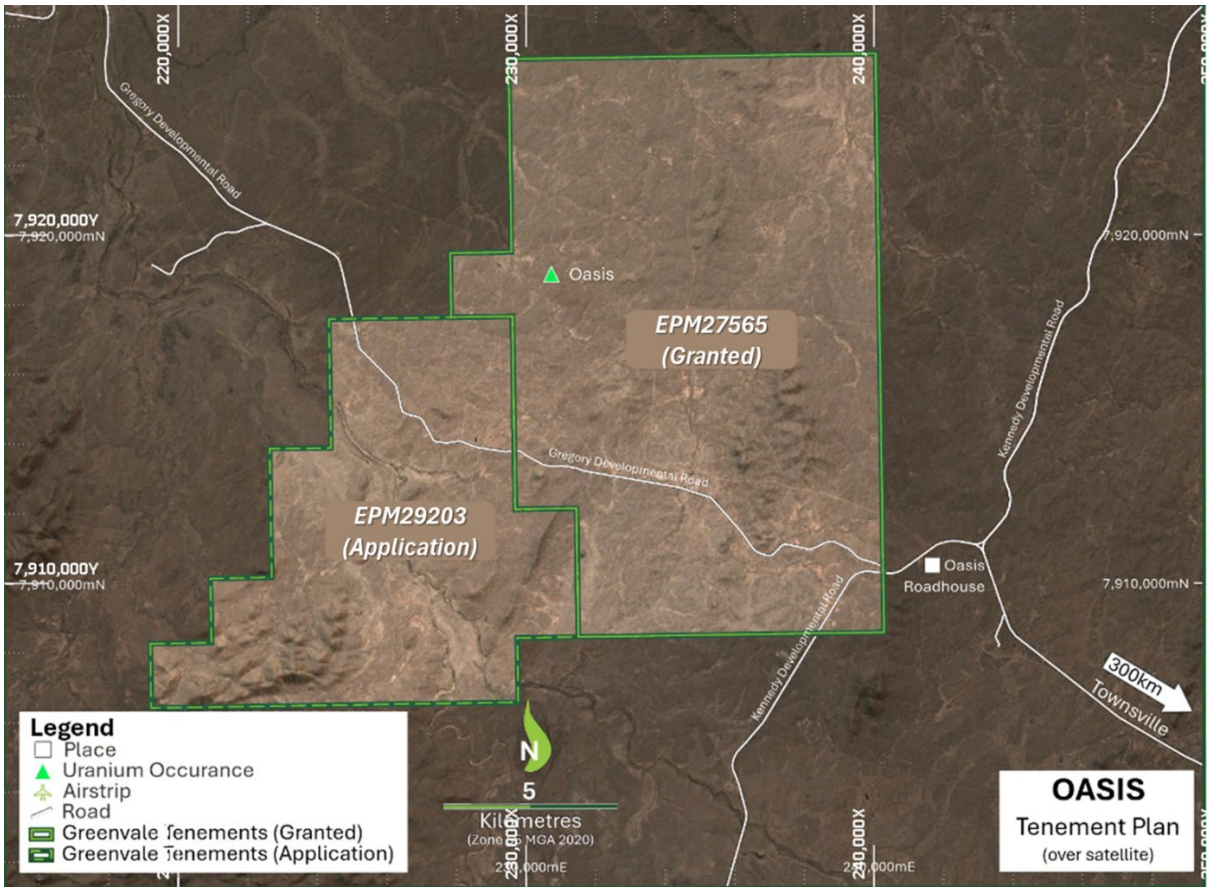

Figure 1: Project Location Map – Oasis Deposit, EPM27565 (granted) and EPM29203 (under application)

Sentinel-2 provides the mineral exploration sector with another form of time- and cost-efficient, broad-area assessment of element and mineral distribution patterns, using a combination of Visible and Near-Infrared Wavelength (VNIR) and Short Wavelength InfraRed (SWIR) spectral analysis. Imagery collected for Oasis was based on a 10-metre (VNIR) and 20-metre (SWIR) spatial resolution. Figure 2 shows the acquired data overlaying the broader project area, with the heatmap scaled for gas accumulations.

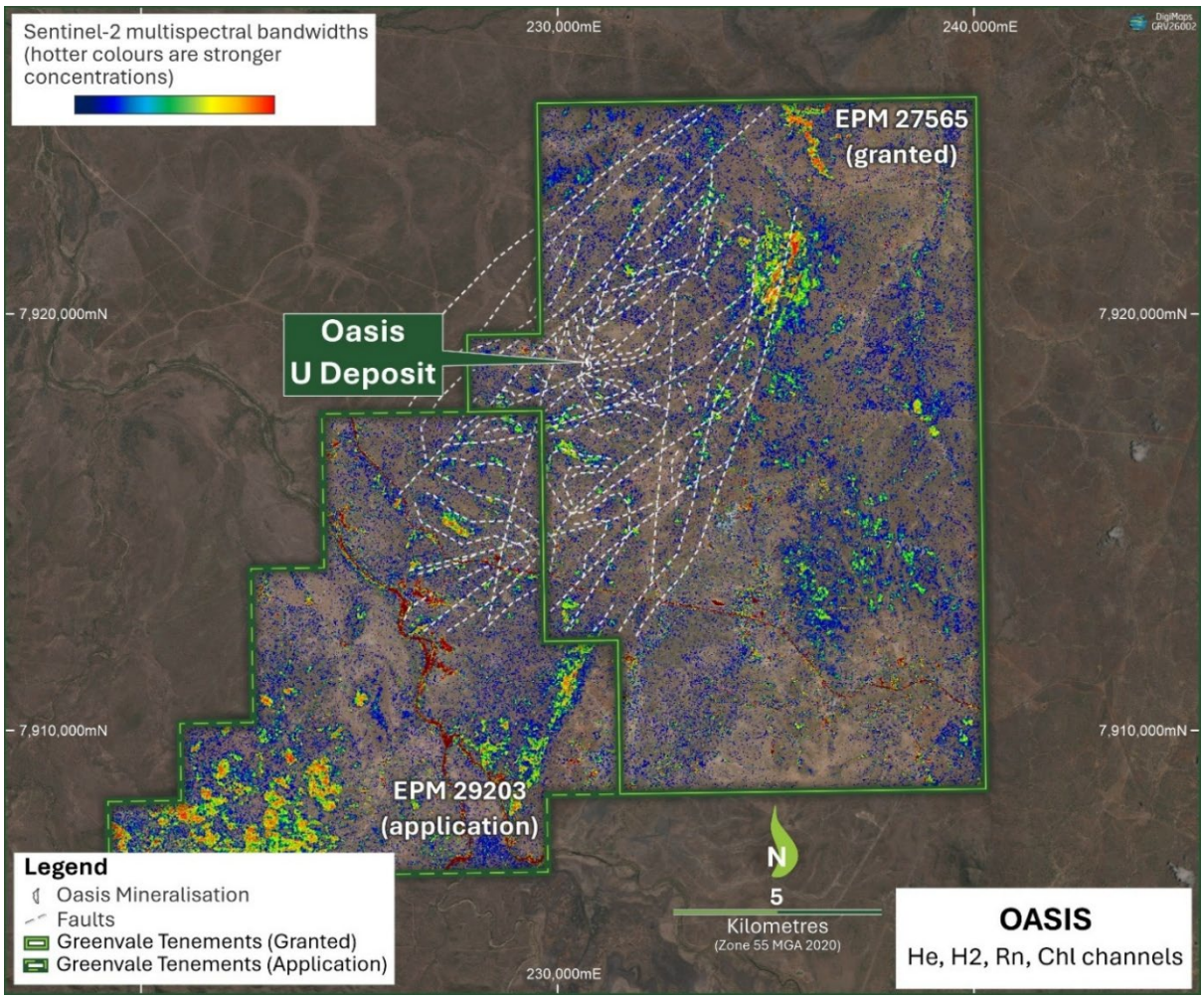

Figure 2: Sentinel-2 multispectral imagery over the Oasis Project, including faults and folds interpreted from regional magnetics

Incorporation of Results into Prospectivity Analysis

The Sentinel-2 data identified anomalous distributions of helium, radon, chlorite, hydrogen, carbon dioxide and methane[2], coincident with previously reported regional radiometrics, airborne magnetics and mapped geology[3].

Helium and radon gas are known pathfinders for uranium, often associated with unconformity-style mineralisation (as seen in the Athabasca Basin, Canada). Helium and radon gas present at surface level after seeping upwards along faults and fractures. Helium is one of the daughter products from the U^{238} decay chain and is therefore a good vector for potential uranium mineralisation. Similarly, chlorite is present within the quartz-biotite schists that host the high-

[2] The Oasis Project is situated on a pastoral lease, amongst highly vegetated areas. The hydrogen, methane and carbon dioxide anomalies are therefore more likely to be caused by vegetation and livestock than having any exclusive relationship with uranium mineralisation and have therefore been disregarded in the Company's analysis.

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

grade mineralisation at the Oasis deposit itself, as well as being a significant mineral in the alteration assemblages adjacent to mineralised zones.

The value of the Sentinel-2 data is further enhanced by the coincident helium/radon anomalies over the northernmost radiometric anomaly (refer to anomaly "F" in Figure 3) structural intersection from which rock chip assays collected in mid-2025 returned maximum grades of 187ppm U[4].

This northern anomaly, and other similar areas, presented as a zone of strong radiometric response on the uranium channel, with coincident structural complexity inferred from the airborne magnetics. A follow-up rock chip sampling program conducted in mid-2025 ground-truthed these anomalies, confirming their prospectivity as uranium targets by returning assays greater than 50ppm U in some locations.

The naturally occurring uranium content of S-type granites in Australia is typically reported to be approximately 12ppm U (Geoscience Australia, 2009), which makes these rock chip results anomalous and very encouraging.

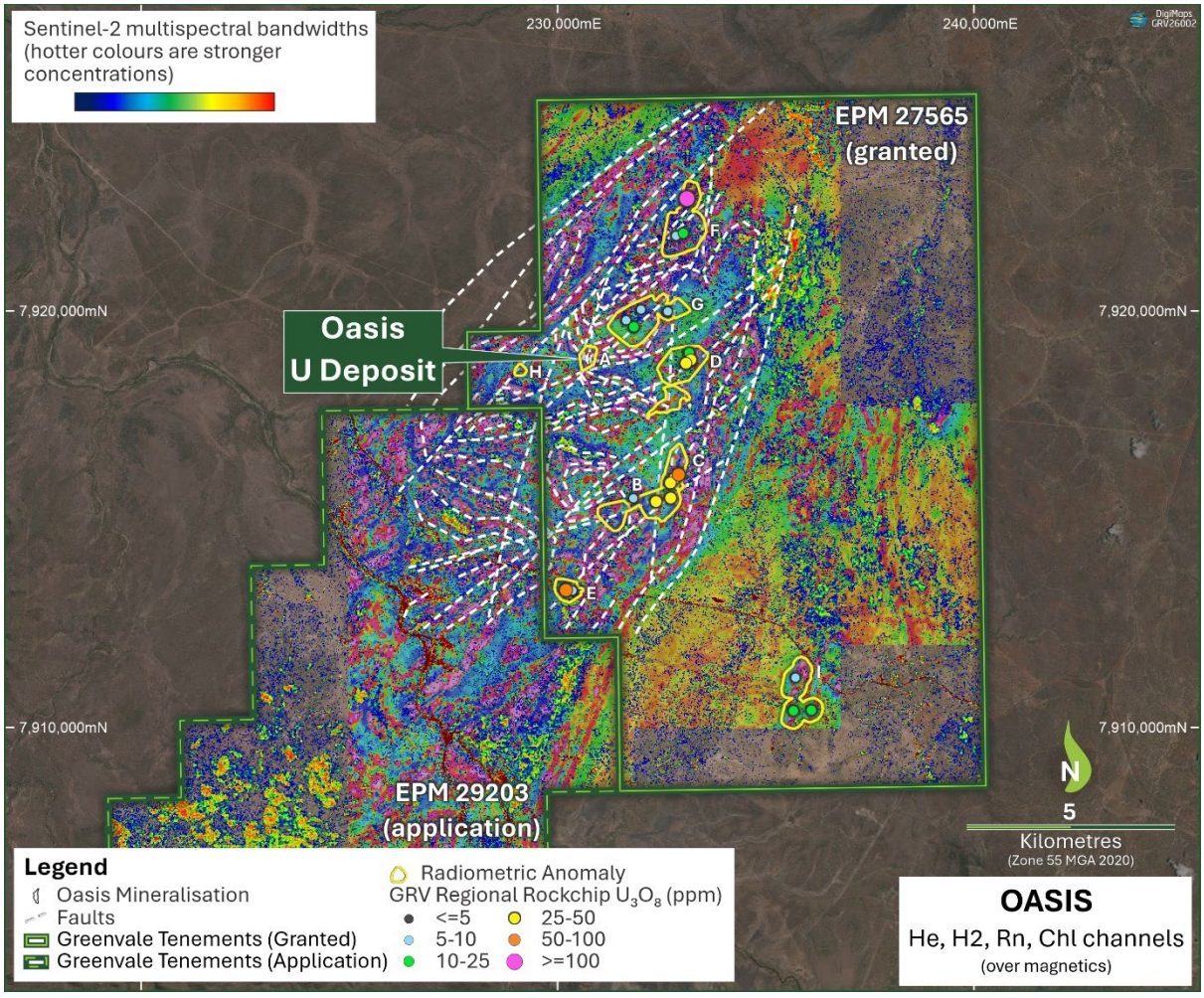

Figure 3: Layering of all exploration results (magnetics, radiometrics, structural interpretation, Sentinel-2 multispectral and rockchip/geochemical results

[4] Prospectivity Study Confirms Potential For Significant Discovery Upside and Regional Growth At Oasis Uranium Project released 02 October 2025

Geological setting conducive for further discoveries

The combination of geological, geophysical and geochemical anomalism predominantly coincides with mapped occurrences of Mywyn Granite, an S-type granite interpreted to be Mesoproterozoic in age (ca. 1550Ma) intruding into the older country rocks of the Palaeoproterozoic-aged (~1670 – 1695Ma) Einasleigh Metamorphics (Bain & Draper, 1997; Geoscience Australia, 2012; Terra Search, 2024). Analysis of magnetics data had earlier identified multiple, broadly N-S, and NE-SW trending, intersecting structures which, themselves, correlate with the mapped positions of the granite/metamorphic contacts.

The Mywyn Granite is one of the potential source rocks for the uranium at Oasis, later disrupted by a younger intermediate and mafic dyke system. The heat from these intrusions either remobilised the uraniferous fluids or transported the fluids further afield. Hydrothermal fluids altered some of the schists, partially resulting in the formation of the chlorite which can be a major reductant for uranium.

This layering of geological, geophysical, geochemical and now multispectral, datasets (as seen in Figure 3) significantly enhances the Company's current geological understanding, providing an excellent vectoring system for uranium exploration in the region. The regional targets shown in Figure 4 are the Company's immediate focus for upcoming field work.

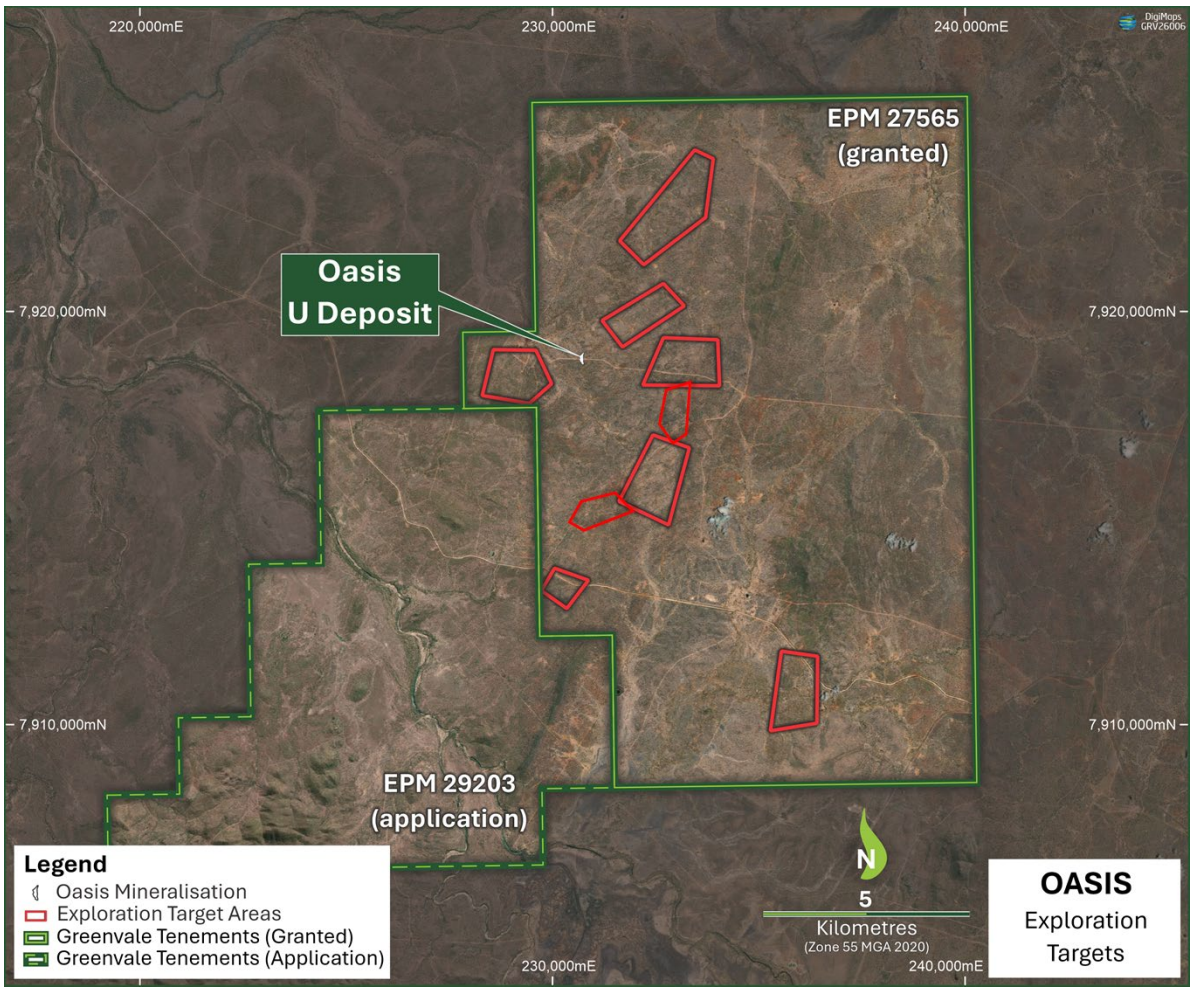

Figure 4: Oasis Project regional exploration target areas in relation to the Oasis deposit

Next Steps

The Company has initiated its stakeholder engagement and permitting process to enable field works to commence. Field work is scheduled to begin within Q1 CY2026.

Initial fieldwork programs will involve geological mapping, ground surveying with hand-held scintillometers, portable XRF units and potential rock chip sampling/analysis.

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, committed to building a portfolio of Uranium Resources in Tier-1 mining jurisdictions. The Company is building a large land holding in the world-class Pine Creek region of the Northern Territory, and also owns the advanced, high-grade Oasis Uranium Project in Queensland. The Company has additional new-energy/forward facing projects all aligned with the global need for reliable, sustainable, low-emissions energy and supply chains. 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

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.*	No samples or drilling are reported in this release. "Sentinel-2" refers to the Copernicus Sentinel-2 mission, run by the European Space Agency (ESA) which is based on a constellation of 2 identical satellites in the same orbit. Each satellite carries a wide range of high-resolution, multispectral imagers with 13 spectral bands that map element distribution on the Earth's surface using a combination of Visible Near-Infrared (VNIR) spectral analysis (at 10m spatial resolution) and Shortwave Infrared (SWIR) spectral analysis (at 20m spatial resolution). Greenvale Energy Ltd engaged the services of Dirt Exploration (based in South Africa) to acquire, process and interpret Sentinel-2 imagery over the Oasis Uranium Project and regional areas in September 2025.
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.*	No samples are reported in this release.
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.*	No samples are reported in this release.
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.*	No samples are reported in this release.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
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.*	No samples are reported in this release.
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.
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.*	No samples are reported in this release.
Sample security	• *The measures taken to ensure sample security.*	No samples are reported in this release.
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.
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.

Criteria	JORC Code explanation	Commentary
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.
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.

Criteria	JORC Code explanation	Commentary
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.*	Fieldwork is scheduled to commence in Q1 2026, with initial groundtruthing of the high priority targets. This will involve geological mapping, ground surveying with handheld scintillometer and portable XRF, and potential rockchip sampling. The Company has initiated the required stakeholder engagement protocols required prior to mobilising the field team and is actively engaging stakeholders.