

## MARCH 2026 QUARTERLY ACTIVITIES REPORT

*Progress and development across all aspects of Greenvale's Project Portfolio focused on clean energy and critical infrastructure*

### Highlights

- **Oasis Uranium Project growth potential significantly expanded**, with trenching results confirming extensions to known mineralisation and identifying multiple high-priority step-out drill targets alongside regional exploration targets.
- **Alpha Project reached a major development milestone**, with bulk sample production achieving ~99% conversion and 30–35% product yields, enabling work programs to transition to product testing and certification.
- **Strategic uranium portfolio strengthened in the Northern Territory**, with the grant of a key exploration licence at Douglas River and early targeting work indicating high prospectivity along key structural controls associated with the nearby Thunderball deposit.
- **Alex Cheeseman appointed as Managing Director** as stakeholder engagement increases concurrently with exploration and project development activities ramping up.

Greenvale Energy Limited **ASX: GRV** ("Greenvale" or "the Company") is pleased to report on its activities for the quarter ended 31 March 2026 ("the Quarter"), during which the Company received the final results from its 2025 exploration program at the Oasis Uranium Project, continued to advance the processing test work for the Alpha Project and secured the grant of a key Exploration Licence at the Douglas River Uranium Project.

During the Quarter, physical access to the Company's project areas was limited due to severe weather across northern Queensland and the Northern Territory. Moving into the June Quarter the Company anticipates ground conditions will improve and is ready to recommence field work across its Queensland and Northern Territory Projects.

### **Operational Activities**

#### **Oasis Uranium Project (100%) – EPM 27565, Queensland**

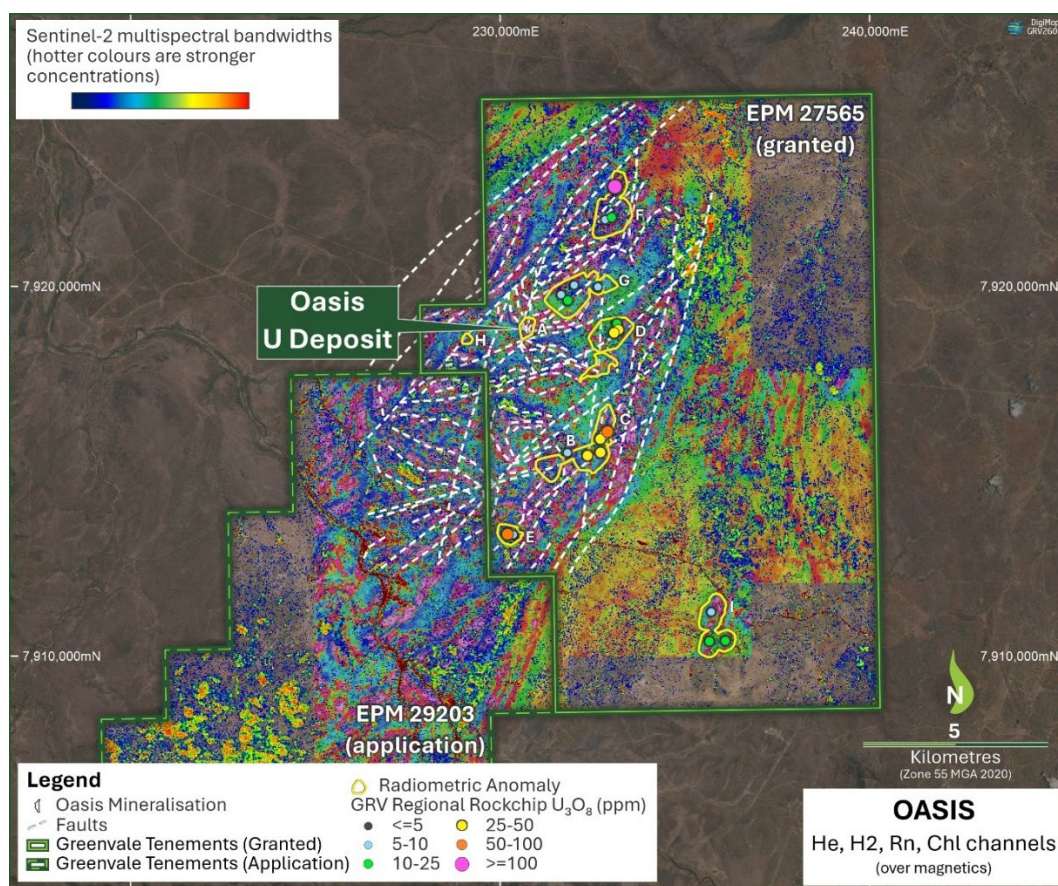
During the Quarter, exploration effort at the Oasis Uranium Project was focused on advancing both the growth potential of the existing deposit and identifying new regional discovery opportunities through the integration of newly acquired geophysical data and results from recently completed geochemical and surface exploration programs.

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

The acquisition and interpretation of Sentinel-2 multispectral data across the entire tenement package significantly enhanced the Company’s understanding of the mineral potential of the Project at a regional scale.

The Sentinel-2 data identified multiple gas (helium and radon) and alteration (chlorite) anomalies that correlate with previously defined radiometric, magnetic and structural features, providing strong support for the prospectivity of the broader project area.

In total, nine priority target areas were defined where these datasets align (refer to Figure 1), along with a further seven areas of interest based on coincident anomalism<sup>1</sup>. These results highlight the potential for the Oasis Project to host additional intrusive-related uranium mineralisation beyond the known deposit.



**Figure 1 – Layering of all exploration results (magnetics, radiometrics, structural interpretation, Sentinel-2 multispectral and rockchip/geochemical results)**

At the deposit scale, results<sup>2</sup> were received for the trenching program completed between October and November 2025, with results providing important geological and geochemical validation of mineralisation and structural controls.

The program comprised six trenches totalling approximately 775 metres, from which 449 samples were collected and assayed. The results confirmed that uranium mineralisation is

<sup>1</sup> Refer to ASX Announcement *Regional Discovery Potential* released 11 February 2026.

<sup>2</sup> Refer to ASX Announcement *New step-out drilling targets identified from trenching* released 16 March 2026

continuous from surface and associated with the Oasis Shear and adjacent structures, reinforcing the current geological model. Importantly, the trenching delineated multiple zones of anomalous uranium mineralisation extending beyond the currently defined deposit, including a northern extension of the main shear zone and additional parallel and cross-cutting structures.

Assay results from the trenching program demonstrate a clear contrast between background uranium levels and anomalous zones, with peak values reaching approximately 87 ppm U (equivalent to ~102 ppm U<sub>3</sub>O<sub>8</sub>).

These results confirm the presence of coherent, structurally controlled mineralisation at surface and provide strong vectors for follow-up drilling. The identification of multiple mineralised trends has resulted in the definition of several high-priority step-out drill targets to the north, east and northwest of the existing deposit (refer to Figure 2). South of the deposit remains open and requires further exploration to develop potential drill targets.

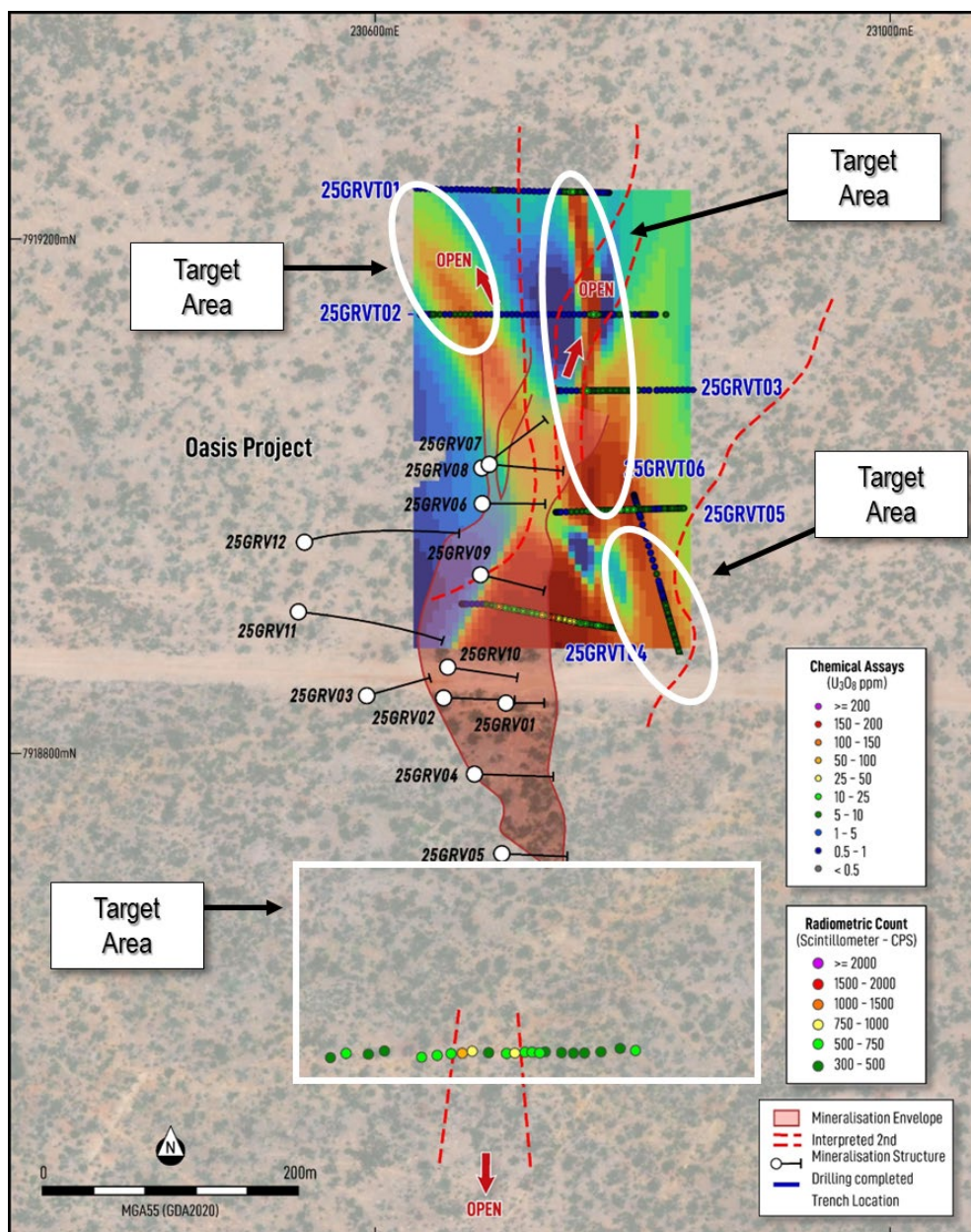
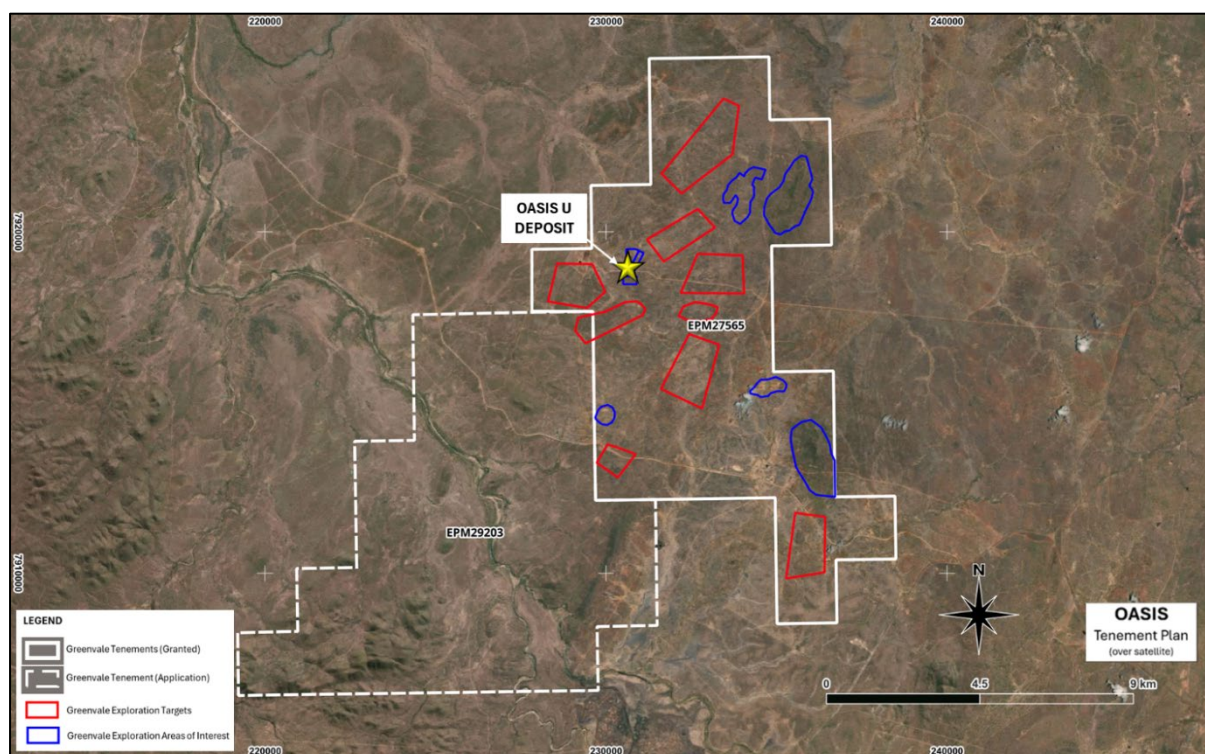


Figure 2 – Step-out targets identified at the Oasis deposit

Mineralisation is interpreted to be related to an intrusive system associated with the Mywyn Granite, with uranium mobilised and concentrated along structurally complex zones, including north–south and northeast–southwest trending structures. The recognition of chlorite alteration and mylonitic zones as key controls further enhances the effectiveness of targeting going forward.

While no drilling was completed during the period, the combined results of the trenching and multispectral programs have significantly upgraded both the deposit-scale and regional exploration potential.

A compulsory 50% relinquishment of the area covered by EPM27565 (26 sub-blocks) was completed at the end of the Quarter, in compliance with the requirements set by the Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development (DNRMRD), Queensland. Figure 3 provides the updated, post-relinquishment, tenure map for the Oasis Uranium Project. The Company believes that whilst the project area has been amended, the general geological potential remains unchanged as a result of the relinquishment.



**Figure 3 – Updated Licence Boundary (EPM27565)**

The Company’s immediate focus for Oasis will be ground truthing the identified regional targets through a systematic process of mapping and sampling.

Stakeholder engagement and land access procedures were initiated in March 2026, but site access was constrained due to weather and associated roads closures. The Company has continued to engage with local stakeholders and is preparing for field work in the June Quarter.

**Douglas River Uranium Project (80%) – EL33670, EL34157, ELA34114 and ELA33900, Northern Territory**

The Douglas River Uranium Project is situated within the world-class mineral province of the Pine Creek Orogen. This province hosts multiple high-grade uranium resources, such as Thunderball (JORC 2004, 1.05Mt of uranium oxide, for 1.69Mlbs @ 924ppm U<sub>3</sub>O<sub>8</sub>) and former/historical uranium mines such as Ranger, Rum Jungle and Coronation Hill.

The Douglas River Project sits less than 8km due south of the Thunderball deposit (refer to Figure 5), hosted in a geological environment that is also cut by multiple, steep-angled faults connected to the Hayes Creek Fault Zone, a key structural control associated with the major uranium deposits in this part of the province.

During the Quarter, the company was notified of the granting of Mineral Exploration Licence EL34157 for a six-year term. EL34157 is situated on the northern edge of the Company's existing tenure (EL33670) and also overlies the southern extension of the Hayes Creek Fault Zone, directly along strike from Thunderball.

Sentinel-2 multispectral data covering the entire project area was acquired and interpreted, with radon and helium (gas) anomalies correlating well with both airborne radiometric uranium anomalies and key structural features<sup>3</sup>. This correlation is interpreted as being analogous to Thunderball, a known unconformity-related uranium deposit (refer to Figure 4).

The granting of EL34157 is a major achievement for the Company, with planning underway for airborne geophysics and ground-based field work scheduled for the June quarter.

The tenement application process (to convert ELA to EL) has involved ongoing Native Title consultations and the formal National Native Title Tribunal process with the Northern Land Council (NLC) and, in particular, the communities of the Wagiman, Waral and Jawoyn Peoples. In order to help address the communities' concerns, the Department of Mines and Energy (NT) removed culturally significant areas from Exploration Licence ELA33900 (refer to Figure 4).

The Company supports this pragmatic approach to managing cultural heritage matters and notes that the areas excised from the ELA were not areas of interest and therefore have no impact on the general prospectivity of the project.

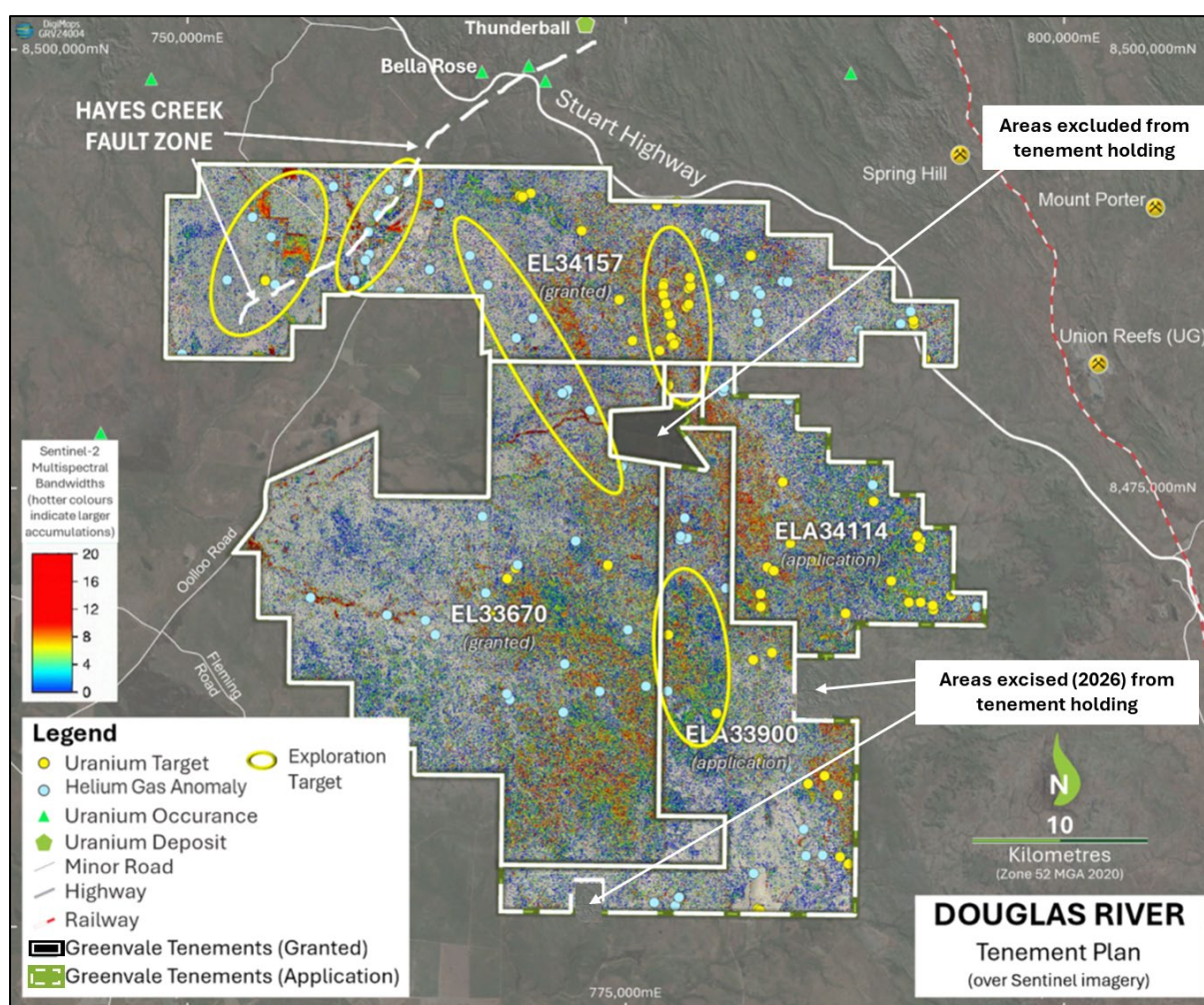
The matter has been referred back to the NLC and the tribunal process is ongoing. Despite the delays caused by this process, the Company successfully commenced key stakeholder engagement during the Quarter and will continue this effort going forward.

**Elkedra-Henbury Uranium Project (80%) – EL33756, EL33637 and EL33638, Northern Territory**

No work was completed on the Elkedra-Henbury Project during the Quarter. Sentinel-2 multispectral data has been acquired and is currently being interpreted.

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<sup>3</sup> Refer to ASX Announcement *Targets identified at Douglas River* released 26 February 2026



**Figure 4 - Douglas River Project area with Sentinel-2 multispectral data, initial exploration target areas and areas recently excised from ELA33900.**

**Alpha Project (100%) – MDL 330 and EPM27718, Queensland**

During the Quarter, the Company continued to advance Test Program 7 (TP7) for the Alpha Project through the completion of TP7 Milestone 3 – generation of a bulk sample. The bulk sample was generated via production from repeated pressure leach processing.

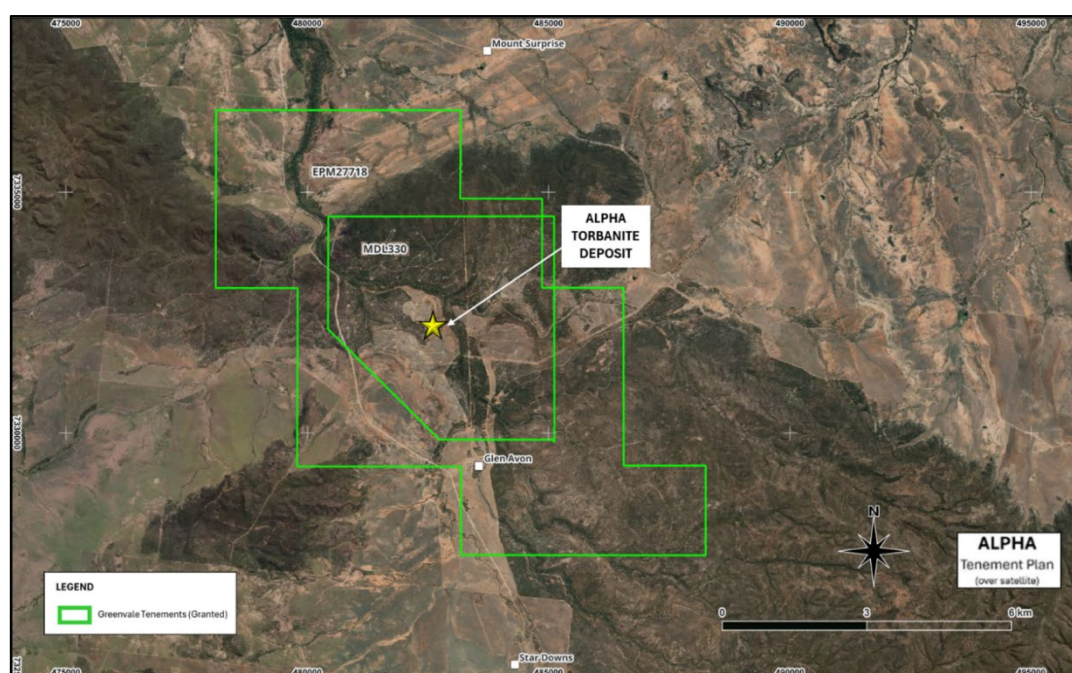
Across the Milestone 3 production campaign, multiple bulk leach runs were completed using consistent feedstock and operating conditions, achieving high levels of process stability and performance. Optimisation work during the program delivered a material improvement in process efficiency, including a reduction in reaction retention time from 60 minutes to 30 minutes without compromising performance and modifications to reactor design that improved mixing and reduced residue. These changes resulted in consistently high conversion rates of approximately 99% and primary product yields in the order of 30–35% (by weight).

The completion of Milestone 3 marks the transition from process validation to product development and certification. Bulk samples produced during TP7 were dispatched to Technix in New Zealand, where detailed characterisation and testing is underway. Initial work has also highlighted the importance of post-processing steps, particularly the removal of volatile components to enhance product viscosity and meet specification requirements.

This phase of work represents the culmination of several years of technical development at Alpha and positions the project for the next stage of commercialisation.

With a JORC Code 2012 Edition Inferred Mineral Resource Estimate of 28Mt (27.7 million barrels of synthetic oil equivalent<sup>4</sup>), the project is being advanced against a backdrop of tightening global and domestic bitumen supply, reinforcing its strategic potential as a domestic source of bitumen for Australia.

In compliance with the requirements for an Exploration Permit set by the DNRMMRRD (QLD), a compulsory 50% relinquishment of the area covered by EPM27718 (16 sub-blocks) was submitted in November 2025, with review by the Department ongoing throughout the Quarter. Figure 5 provides the expected post-relinquishment, tenure map for the Alpha Project. The Company believes that the general geological potential and ability to continue to grow the MRE through extension drilling remains unchanged as a result of any pending relinquishment.



**Figure 5 – Expected Licence Boundary Map (EPM27718 - pending)**

### **Millungera Basin Geothermal Project (100%) – EPG 2023, EPG 2024 and EPG 2025 – Queensland**

No work was undertaken on the Millungera Basin tenements during the Quarter.

During the Quarter, the Farm-in partner for the Millungera Project (ASX:SRL – Sunrise Energy Limited) announced a partnership with US-based, private technology company I-pulse who would deploy their patented G-Pulse pulsed-power drilling technology at Millungera.

SRL Chairman Robert Friedland was quoted: “The key enabler for unlocking Australia’s vast geothermal potential is drilling technology, and this partnership with I-pulse brings state-of the

<sup>4</sup> Refer to ASX Announcement *51% Increase in Alpha Resource substantially expands project scale and potential* released 13 November 2023

## Greenvale Energy Limited ASX Release

art capability in pulsed-power drilling. The solution to long-life, carbon-free, non-interruptible power already lies directly beneath our feet. We look forward to working with I-pulse and Greenvale to unlock the almost limitless potential of subsurface heat sources on the Australian continent.”

The Millungera Basin is recognised as one of Australia’s most prospective geothermal regions, with substantial estimated stored thermal energy.

### **Longreach Geothermal Project (100%) – EPG 2029 Queensland**

During the Quarter, no work was undertaken nor intended. The Company has initiated administrative procedures to relinquish EPG 2029 and this process is ongoing.

### **Schedule of Tenements**

The Company’s tenement schedule is provided in Appendix 1.

### **ESG and Sustainability**

During the Quarter, Greenvale continued to engage with a number of the Traditional Owners across the Company’s uranium exploration portfolio, along with the landowners/pastoralists at both the Oasis Uranium Project (QLD) and Douglas River Uranium Project (NT).

The Company undertook stakeholder meetings in the Darwin and Pine Creek region and noted the significant interest and support for its exploration activities in the Territory.

### **Finance**

#### **Cash Position**

The Company held cash and cash equivalents of approximately AUD\$2.7 million (unaudited) at 31 March 2026.

#### **Exploration Expenditure**

During the Quarter, the Company invested approximately AUD\$192,000 in exploration and evaluation activities across its project portfolio. Approximately 79% was focused on uranium exploration.

#### **R&D Expenditure and Tax Rebate**

During the Quarter, a further AUD\$40,000 was spent on R&D for the Alpha Project, with a current financial 2025/26 year-to-date R&D expenditure of approximately AUD\$355,000.

During the Quarter, the Company received its 2024/25 R&D tax claim of AUD\$359,000.

#### **Other Disclosure**

As disclosed under item 6 in Appendix 5B, the Company made payments to related parties for a total consideration of A\$71,000. This consideration relates to payments attributable to routine Director fees including statutory superannuation.

The Company maintains a Director-provided finance facility, which remains undrawn. The Company therefore ended the Quarter with zero debt.

The Company confirms that there was no mine production nor mine development activities for the Quarter.

## Corporate Activity

### Board Changes

During the Quarter, the Company advised of the resignation of Non-Executive Director Mr John Barr, and the appointment of Mr Alex Cheeseman as Managing Director. The Company believes the structure and composition of the Board of Directors is appropriate for its size and operations at this time.

### EGM

The Company held an Extraordinary General Meeting on 19 January 2026, with key resolutions pertaining to the ratification and issue of shares and options linked to the Placement and SPP completed in the December 2025 quarter. All resolutions were passed.

### Capital Structure

At the end of the Quarter, the Company had 592,735,588 shares, 17,000,000 performance rights and 21,556,122 unlisted options, (exercise price of \$0.07 and expiry of 30 November 2026) on issue.

### Key ASX Announcements during the Quarter

Results of Meeting (EGM)	dated 19 January 2026
Investor Presentation	dated 2 February 2026
Regional Discovery Potential	dated 11 February 2026
Alpha TP7 Milestone 3 Production update	dated 23 February 2026
Targets identified at Doulas River	dated 26 February 2026
New step-out drilling targets identified from trenching	dated 16 March 2026
Appointment of Managing Director	dated 26 March 2026

All announcements are available at: [greenvaleenergy.com.au/announcements](https://greenvaleenergy.com.au/announcements)

### Authorised for release

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

### For further information please contact

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## Greenvale Energy Limited ASX Release

**About Greenvale Energy Limited** Greenvale is an ASX-listed exploration company, committed to building a portfolio of projects that will support the need for critical materials and critical infrastructure. 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 and forward facing projects including the strategically significant Alpha Project. Greenvale's projects are 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.

**Compliance Statement** This announcement contains information on the Oasis, Douglas River and Alpha projects, extracted from ASX market announcements dated 13 November 2023, 11 February 2026, 26 February 2026, 6 March 2026 and 16 March 2026, reported in accordance with the JORC Code 2012 Edition and available for viewing at [greenvaleenergy.com.au/announcements](http://greenvaleenergy.com.au/announcements). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

**Forward Looking Statements** This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from results ultimately achieved. The Company does not make any representations and provides no warranties concerning the accuracy of the projections and disclaims any obligation to update or revise any forward-looking statements/projects based on new information, future events or otherwise except to the extent required by applicable laws. While the information contained in this report has been prepared in good faith, neither the Company nor any of its directors, officers, agents, employees or advisors give any representation or warranty, express or implied, as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this announcement.

**Appendix 1 – Schedule of Tenements at 31 March 2026**

Alpha Project, Queensland

Tenement	Owned by	Status	Acquired Interest during Quarter	Disposed Interest during Quarter	Interest at end of Quarter
MDL 330	Alpha Resources Pty Ltd	Current to 31 January 2027	-	-	100%
EPM 27718	Alpha Resources Pty Ltd	Renewal submitted Nov 2025 - determination pending	-	-	100%

Geothermal Projects, Queensland

Tenement	Owned by	Status	Acquired Interest during Quarter	Disposed Interest during Quarter	Interest at end of Quarter
EPG 2023	Greenvale Energy Ltd	Current to 18 September 2030	-	-	100%
EPG 2024	Greenvale Energy Ltd	Current to 11 September 2030	-	-	100%
EPG 2025	Greenvale Energy Ltd	Current to 5 November 2030	-	-	100%
EPG 2029	Greenvale Energy Ltd	Current to 7 July 2030	-	-	100%

Uranium Project, Queensland

Tenement	Owned by	Status	Acquired Interest during Quarter	Disposed Interest during Quarter	Interest at end of Quarter
EPM 27565	Greenvale Utilities Pty Ltd	Current to 23 February 2027	-	-	100%
<b>Tenement</b>	<b>Applicant</b>	<b>Status</b>			
EPM 29203	Greenvale Utilities Pty Ltd	Under Application	-	-	100%

Uranium Projects, Northern Territory

The Company holds an exclusive right to acquire up to 80% of the legal and beneficial interest in the Northern Territory Uranium Projects under is Farm-in Agreement with Gempart (NT) Pty Ltd

Tenement	Owned by	Status	Acquired Interest during Quarter	Disposed Interest during Quarter	Interest at end of Quarter
EL 33670	Greenvale Utilities Pty Ltd	Current to 19 May 2030	-	-	80%
EL 34157	Greenvale Utilities Pty Ltd	Current to 17 February 2032	-	-	80%
EL 33756	Greenvale Utilities Pty Ltd	Current to 26 September 2030	-	-	80%
EL 33637	Greenvale Utilities Pty Ltd	Current to 14 April 2030	-	-	80%
EL 33638	Greenvale Utilities Pty Ltd	Current to 14 April 2030	-	-	80%
<b>Tenement</b>	<b>Applicant</b>	<b>Status</b>			
ELA 33900	Greenvale Utilities Pty Ltd	Under Application	-	-	80%
ELA 34114	Greenvale Utilities Pty Ltd	Under Application	-	-	80%

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

<b>Greenvale Energy Ltd</b>
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ABN

<b>54 000 743 555</b>
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Quarter ended ("current quarter")

<b>31 March 2026</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(22)	(22)
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(305)	(971)
1.3 Dividends received (see note 3)		
1.4 Interest received	4	24
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives	359	359
1.8 Other (provide details if material)	60	60
<b>1.9 Net cash from / (used in) operating activities</b>	<b>96</b>	<b>(550)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	-	(47)
(c) property, plant and equipment		
(d) exploration & evaluation	(170)	(1,669)
(e) investments		
(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(170)</b>	<b>(1,716)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,897
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(16)	(61)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(16)</b>	<b>1,836</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,779	2,118
4.2	Net cash from / (used in) operating activities (item 1.9 above)	96	(550)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(170)	(1,716)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(18)	1,836

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>1,688</b>	<b>1,688</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	228	379
5.2 Call deposits	1,400	1,400
5.3 Bank overdrafts		
5.4 Other (provide details)		
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,688</b>	<b>1,779</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	71
6.2 Aggregate amount of payments to related parties and their associates included in item 2	

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

More information concerning the breakdown of the above payments to directors and their related parties can be found within the accompanying Quarterly Activities Report.

**Appendix 5B**

**Mining exploration entity or oil and gas exploration entity quarterly cash flow report**

7.	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	1,000	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>1,000</b>	<b>-</b>
7.5	<b>Unused financing facilities available at quarter end</b>		<b>1,000</b>
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	<p>(a) <u>Loan facilities – directors</u></p> <p>The unsecured at-call loans to the Company from related parties, with the following terms:</p> <ul style="list-style-type: none"> <li>• interest at 15.00% per annum; and</li> <li>• once drawn, to be repaid at the earlier of the next capital raising (including an offer entitlement) or 18 months from when the final drawdown has been made by the Company.</li> </ul> <p>At the end of the quarter and as at the date of this report the facility is undrawn.</p>		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	96
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(170)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(75)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,688
8.5	Unused finance facilities available at quarter end (item 7.5)	1,000
8.6	Total available funding (item 8.4 + item 8.5)	2,688
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>36.0</b>

*Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

**Answer:** N/A.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

**Answer:** N/A.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

**Answer:** N/A

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 24 April 2026

Authorised by: **The Board of Directors of Greenvale Energy Ltd**  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.