

29 April 2026

Dear Shareholder

Notice to Excluded Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of American Uranium Ltd (ASX: AMU) (the **Company**) (the Company) shares as at today's date.

As announced to ASX on 22 April 2026, the Company is undertaking a non-renounceable rights issue offer (**Entitlement Offer** or **Offer**) of up to 21,552,877 fully paid ordinary shares in the Company (**New Shares**) one (1) New Share for every six (6) existing Shares held (**Entitlement**) at the Record Date, at an issue price of \$0.12 per New Share. A 1-for-2 free attaching option exercisable at \$0.16 expiring 30 June 2029 will also be issued to Entitlement Offer participants (**Attaching Options**).

Purposes of the Entitlement Offer

Proceeds from the Offer will be applied towards:

- Resource expansion activities at the Lo Herma ISR Uranium Project;
- Expansion and Infill drilling at the Lo Herma ISR Uranium Project;
- Hydrogeological and metallurgical studies at the Lor Herma ISR Uranium Project;
- Landholding costs, Costs of the Offer; and general working capital.

The Offer is available to all shareholders registered as at 5.00pm (WST) on the Record Date whose registered address is in Australia, New Zealand or Canada (**Eligible Shareholders**). The Offer is not being extended to any shareholders with addresses outside these jurisdictions.

Excluded Shareholders

A shareholder who has a registered address outside Australia, New Zealand or Canada (**Excluded Shareholder**) will not be able to participate in the Offer.

Based on our records, you are not eligible to participate in the Offer and you will not be sent a copy of the Offer Document. This decision has been made pursuant to Listing Rule 7.7.1(a) of the ASX Listing Rules after taking into consideration the costs of complying with legal and regulatory requirements in jurisdictions outside Australia, New Zealand or Canada compared with the small number of Excluded Shareholders and the number and value of New Shares to which they would otherwise be entitled. You are not required to do anything in response to this letter.

Further Information

For all enquiries concerning the Offer, please contact the Company Secretary, by telephone on +61 (08) 6285 1577 or at matt.foy@ftcorporate.com.au For all general shareholder enquiries, please contact Automic Registry Services, on 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia), or email corporate.actions@automicgroup.com.au.

American Uranium Ltd (ACN 124 792 132)

104 Colin Street,

West Perth, WA 6005

T: +61 (08) 6285 1577

E: info@americanuranium.com.au