

FIELD SEASON COMMENCES WITH MAJOR NEW AIRBORNE SURVEY AT THE THUNDERBALL URANIUM PROJECT, NT

Highlights

- Greenvale has commenced its 2026 exploration field season with an extensive Airborne Magnetics and Radiometric (AMR) survey successfully completed over EL34157 at the Thunderball Uranium Project in the Northern Territory.
- The survey, which comprised 4,312-line kilometres at a close spacing of 100 metres and flight height of 50m, will provide significantly improved geophysical data across the entire tenement, including the Hayes Creek Fault Zone – a major controlling structure for uranium mineralisation in the Thunderball Project Area.
- The Company has also been awarded an Exploration Grant for Regional Geophysics under Round 19 of the Geophysics and Drilling Collaboration (GDC) program, managed by the Northern Territory Geological Survey.
- This Grant will support a new Airborne Electromagnetic (AEM) survey that is designed to in-fill existing data and improve geophysical resolution across the contact of the highly prospective Pine Creek Orogen and Birrindudu/Daly Basins.
- With results from the airborne Magnetics and Radiometric survey pending, field teams are currently being mobilised ready for immediate ground-based follow-up.

Greenvale Energy Limited **ASX:GRV** (“Greenvale” or “the Company”) is pleased to advise that it has commenced its NT-focused exploration field season with an extensive new airborne geophysical survey over Exploration Licence (EL) 34157 at the Thunderball Uranium Project, in the Pine Creek region of the Northern Territory.

Geophysical survey contractor, Thomson Airborne, has completed the survey, which comprised a total of 4,312.97-line kilometres, at a close line spacing of 100m and flight height of 50m. While the data captured is yet to be processed and interpreted, the results are expected to provide a valuable exploration vectoring tool for further drill target development.

Greenvale MD Alex Cheeseman said:

"Getting teams in the field and progressing our exploration effort is a key value driver for Greenvale – and it's great to see this survey completed safely and efficiently."

"The data obtained fills a gap over EL34157 and once processed, will give us a complete, high-resolution picture over the entire Thunderball Project – an area that has traditionally seen a strong correlation between airborne geophysics and drilling results."

"Field teams are being secured, and we will be on the ground again in short order, following up targets and progressing our significant pipeline of uranium exploration opportunities."

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

Greenvale Energy Limited ABN: 54000743555 W: greenvaleenergy.com E: admin@greenvaleenergy.com.au

Registered Office: Ground Floor, 41-47 Colin St, West Perth, WA, 6005

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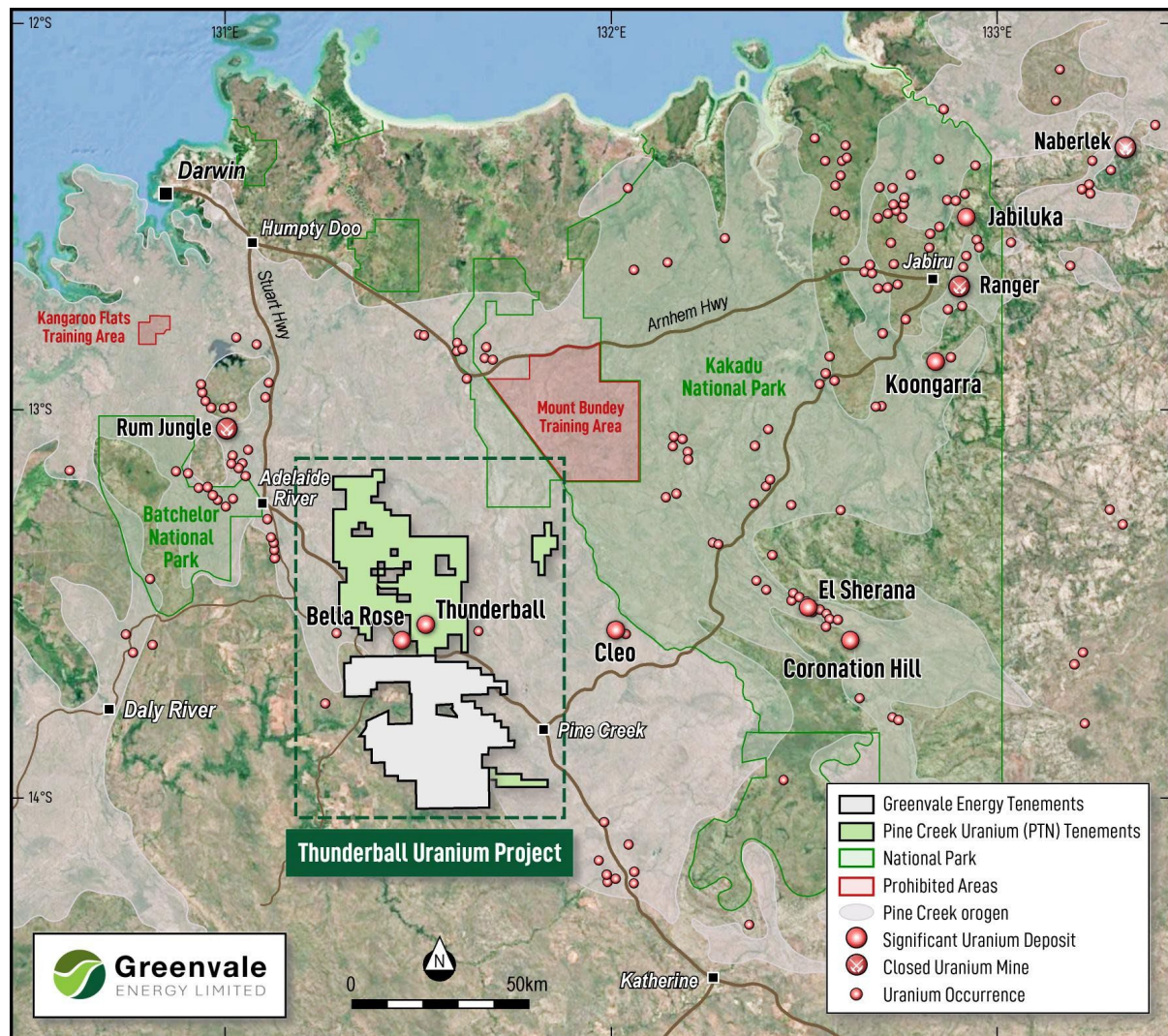


Figure 1: The Thunderball Uranium Project, including the Douglas River tenements (grey) – EL33670 and EL34157 (granted) and ELA33900 and ELA34114 (under application).

Airborne Magnetics-Radiometrics (AMR) Survey

The airborne geophysical survey acquired new, tenement-scale, magnetic and radiometric data at a 100m-spacing resolution. This data will in-fill existing surveys flown by multiple exploration companies since the 1950s on variable line spacings of 200-400m, compiled and merged together into a single comprehensive database which was released for public use by the Northern Territory Geological Survey (NTGS) in March 2026¹.

The Company's new magnetic and radiometric survey was completed by Thomson Airborne Geophysical Survey over the period 14-17 June 2026. The survey comprised a total of 4,312.97-line km on a line spacing of 100m and was flown at a flight height of 50m above ground surface, while results are pending, the full particulars of the Survey can be seen in Appendix 2.

The survey lines were deliberately designed on an east-west line orientation, which is optimal for mapping features of multiple strike directions. The survey covers exploration licence EL34157 in its entirety and will provide excellent resolution over pre-defined target areas.

The target areas were selected on the basis of combined multi-spectral, geophysical and geological characteristics over the highly prospective Hayes Creek Fault Zone in the west of the

¹ Refer to NTGS Report and Data Package DIP046 titled "Compilation of geophysical data in the broader Pine Creek region, Northern Territory", released 20 March 2026

tenement and the contact of the Pine Creek Orogen and Birrindudu/Daly Basins on the eastern side of the tenement.

Sentinel-2 multi-spectral data acquired in late 2025² identified multiple helium, radon and uranium anomalies across EL34157, with the radon and helium appearing to be clustered around structural elements – a promising indicator, as both gases are known to be associated with uranium mineralisation transported along faults and fractures.



Figure 2: Pilot Rhys Bowditch, Thomson Airborne Geophysical Survey.

Award of GDC Exploration Grant

On 4 June 2026, Greenvale received an Exploration Grant from the NT Government Minister for Mining and Energy, as part of Round 19 of the Geophysics and Drilling Collaboration program.

This is a Co-Funding program run by the NT Government which aims to encourage and boost the exploration sector of the mining industry in the NT. In 2026, a record \$4 million of co-funding support has been awarded to 34 projects from 26 companies.

The grant will co-fund a proposed AEM survey across EL34157. Greenvale's proposed Airborne Electromagnetic Survey will in-fill existing data acquired by Geoscience Australia in 2008-2009 as part of the Rum Jungle/Pine Creek AEM Survey, consisting of a total 74,000-line km on various line spacings of 5km and 1.6km, along with smaller, in-fill surveys (~500m line spacings) provided through collaboration with multiple exploration companies.

The Company's proposed new survey will use the SkyTEM system, which is extremely useful in undertaking regional exploration for multiple styles of uranium deposit and should significantly

² Refer to ASX Announcement *Exploration Licence Granted for Douglas River Uranium Project (NT) and New Targets Identified* released 26 Feb 2026.

improve resolution of various geological features across the Hayes Creek Fault Zone and the Pine Creek Orogen-Birrindudu/Daly Basin contacts.

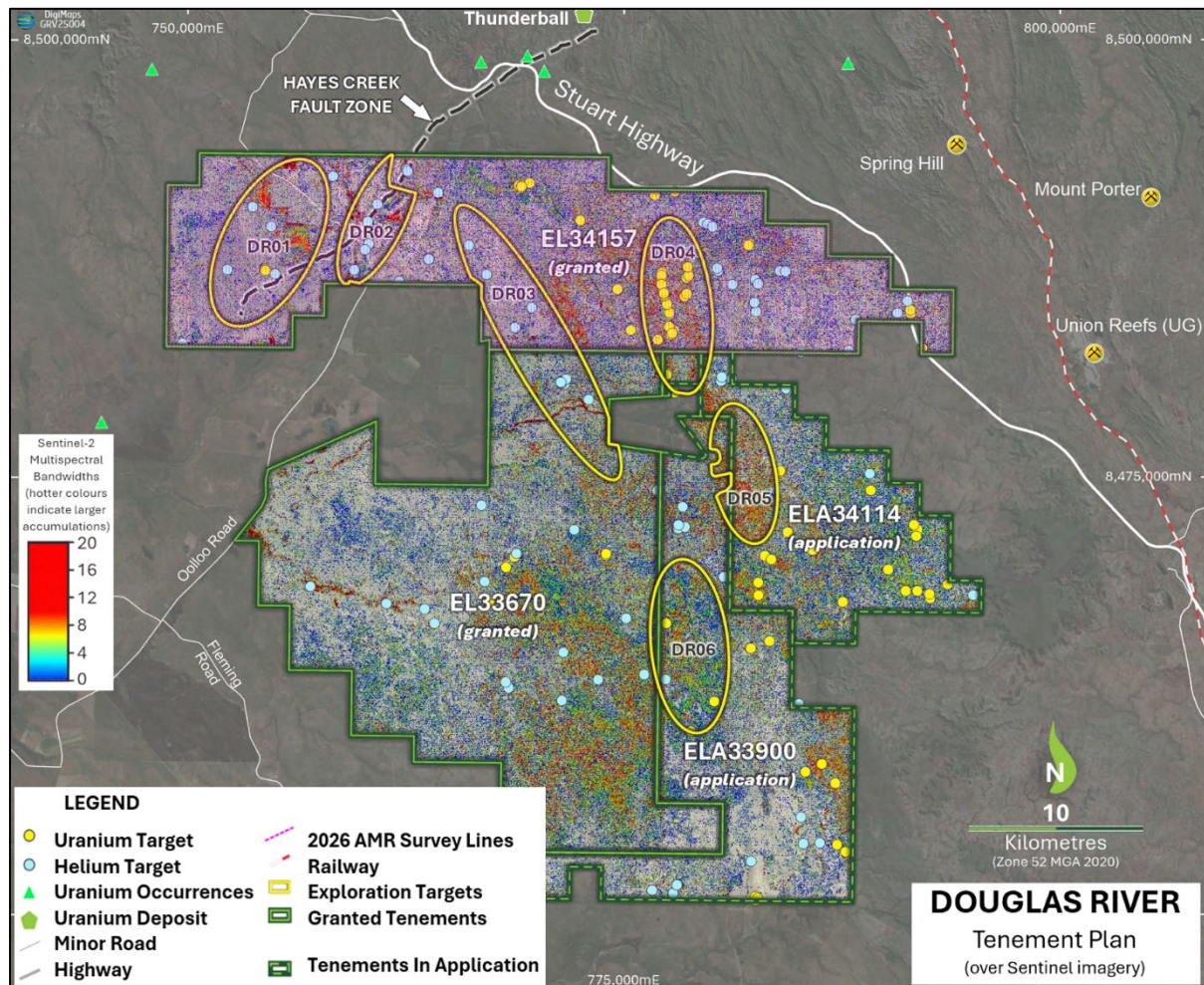


Figure 3: Survey Lines (pink) over pre-defined Target Areas (yellow ellipses) and underlying Sentinel-2 multi-spectral data at Douglas River.

Regional Geological Setting

The project area is situated on the north-eastern contacts of the Cambro-Ordovician Daly Basin (~510 – 470Ma), the older Mesoproterozoic Birrindudu Basin (~1600 – 1000Ma) and the underlying, Neoarchaeon to Palaeoproterozoic-aged, highly prospective and polymetallic Pine Creek Orogen (~2800 – 1600Ma).

A key structure is the Hayes Creek Fault Zone (seen in detail in Appendix 1), which extends for more than 20km through the Thunderball Uranium Project. The Hayes Creek Fault Zone is a major northeast-southwest trending system that forms one of the predominant transport pathways for uraniferous fluids in the southern part of the Pine Creek Orogen (PCO), as evidenced by the numerous uranium prospects and deposits situated along, or proximal to, the Hayes Creek Fault including Thunderball and Bella Rose.

Following the Project-wide, airborne magnetic and radiometric survey completed in 2025³, a geophysical data review and interpretation by Arrow Geoscience identified the Depot Creek

³ Refer to ASX Announcement *Significant uranium anomalies identified across multiple projects in the NT* released 17 June 2025

Sandstone (Tolmer Group), Burrell Sandstone (Finniss River Group) and Gerowie Tuff (South Alligator Group) as being the most favourable geological units to host uranium mineralisation.

Potential source rocks are thought to include the Palaeoproterozoic Tabletop Granite (Cullen Supersuite, ~1835 – 1800Ma). The Cullen Supersuite (Batholith) granites are already known as being significant for other uranium deposits in the region, such as the Cleo Uranium Deposit.

Next Steps

Under the terms of the GDC Exploration Grant, all funding agreements will be negotiated, signed and executed between the NT Government and the successful applicants by 1 August 2026. The Company's proposed new AEM survey will be completed by December 2026. Greenvale is therefore progressing the planning of the SkyTEM survey, which will also involve continued stakeholder engagement and permitting processes.

The Company will also commence ground-based mapping and sampling within tenements EL34157 and EL33670 in the coming weeks, investigating each of the pre-defined targets (as shown in Figure 2 and Appendix 1) as well as any potential new anomalies that may be identified from the recently completed AMR survey.

Authorised for release

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

For further information please contact

Alex Cheeseman

Managing Director

E: admin@greenvaleenergy.com.au

M: +61(0) 485 603 120

Nicholas Read

Read Corporate

E: nicholas@readcorporate.com.au

M: +61(0)419 929 046

About Greenvale Energy Limited

Greenvale is an ASX-listed exploration company, committed to building a portfolio of projects that will support the need for clean energy 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/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.

Forward Looking Statements

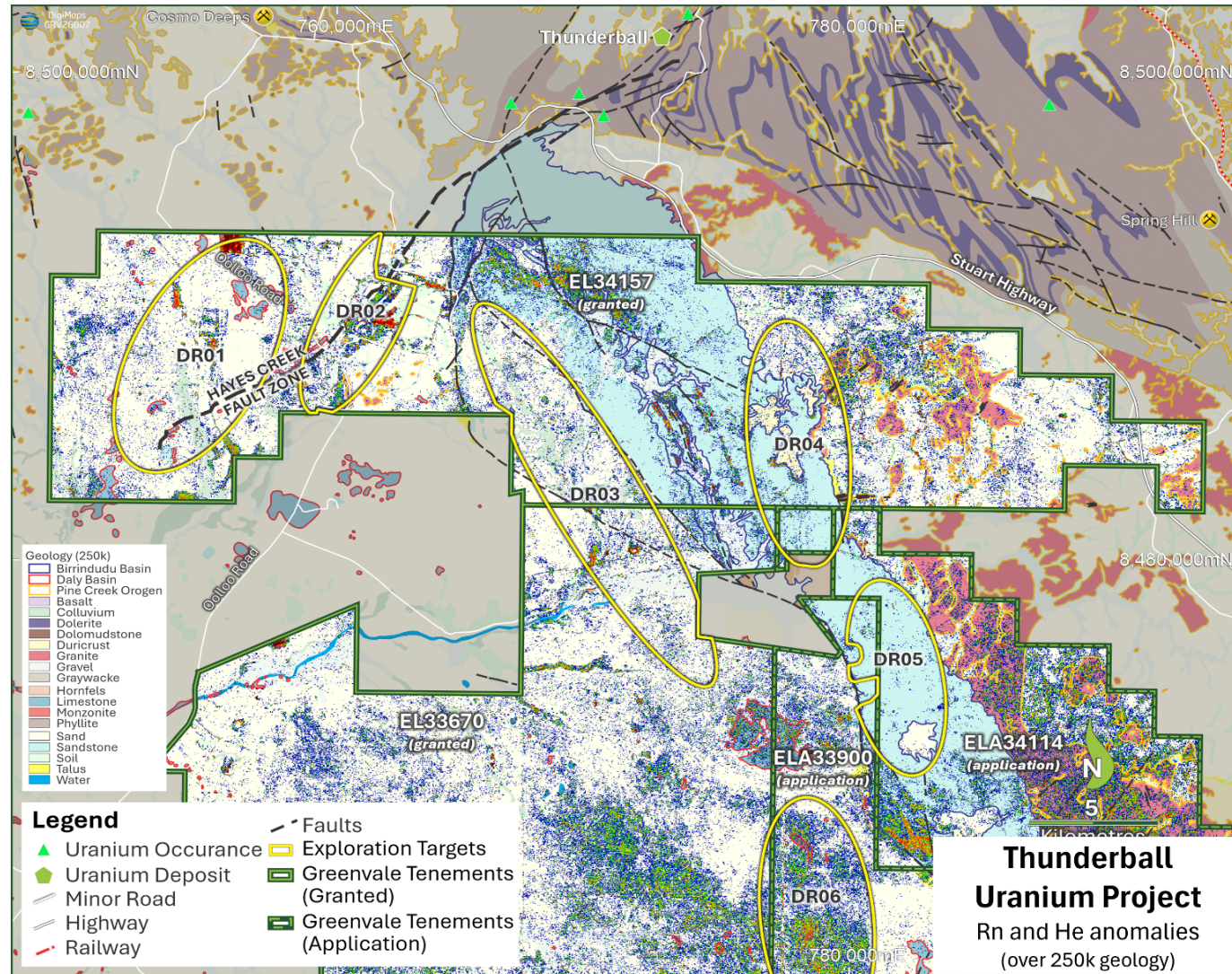
This announcement may contain certain forward-looking statements and projections. Such forward looking statements/projections are estimates for discussion purposes only and should not be relied upon. Forward looking statements/projections are inherently uncertain and may therefore differ materially from 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

Thunderball Uranium Project and regional geological setting, showing key stratigraphic formations



Appendix 2

JORC Table 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 Douglas River Uranium Project in August 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	No drilling is reported in this release.

Criteria	JORC Code explanation	Commentary
	<i>of fine/coarse material.</i>	
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. The 2026 Airborne Magnetics and Radiometrics survey, completed over EL34157, was undertaken by New South Wales-based contractor, Thomson Airborne Geophysical Survey (Thomson Airborne Pty Ltd) on a survey line spacing of 100m and a flight height of 50 m above ground surface. Lines were orientated east-west, with north-south tie lines. The final survey consisted of a total 4,312.97 line kilometres flown, using a Cessna C210 (fixed-wing) aircraft with a fixed stinger attachment. Instrumentation used for the survey were built into the aircraft and comprised: - A Cesium vapour magnetometer sampling at a rate of 20 Hertz (Hz) or 0.05 seconds, and a resolution of 0.001 Nano Teslas (nT); and - An RSI model RS-500 spectrometer with two 16.8 litre detector packs (33.6 litres in total volume), sampling at a rate of 2 Hz (0.5 second) in 256 channels.

Criteria	JORC Code explanation	Commentary
		• A KRA405B radar altimeter of 0.3m resolution, with a range of 0-760m and sampling at a rate of 20Hz (0.05 seconds) • A Novatel 14-channel precision differential capable GPS system, recording at a rate of 2Hz (0.5 seconds), with a GPS differential correction receiver. A GeOz-DAS Digital Data Acquisition System was utilised and a base station magnetometer was established by Thomson to monitor diurnal variations in the magnetic field, placed in a low-magnetic gradient area in order to be beyond the region of influence of any man-made interference. The details of previous airborne magnetics-radiometrics survey have already been released in the 17 June 2025 ASX announcement (Significant Uranium Anomalies Identified Across Multiple Projects in the NT). Historical magnetics-radiometrics survey data reported in this release all refer to the 2026 Pine Creek Compilation of merged surveys as completed by the Northern Territory Geological Survey (NTGS, March 2026). These data incorporate all of the various tenement and prospect-scale magnetics and radiometric surveys collected by multiple exploration companies over the Pine Creek region since the 1950s, on various line spacings and total line kilometres. Specific details have not been provided in the final compilation report by the NTGS. The 2008/2009 AEM Survey reported in this release refers to the region-wide, collaborative surveys completed by Geoscience Australia, the NT Government, and multiple exploration companies between 2008 and 2009 (reported in 2010). The survey covered a total of 74,000-line kilometres, at line spacings of 5km, 1.6km and then smaller infill spacings of 555m (company-specific data). The survey was conducted by Fugro using the TEMPEST fixed-wing airborne AEM system.
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. • Discuss any adjustment to assay data.	No samples are reported in this release.
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.	No samples are reported in this release. All grids shown on maps are in MGA (GDA) 2020, zone 52.

Criteria	JORC Code explanation	Commentary
	• <i>Specification of the grid system used.</i> • <i>Quality and adequacy of topographic control.</i>	
<i>Data spacing and distribution</i>	• <i>Data spacing for reporting of Exploration Results.</i> • <i>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.</i> • <i>Whether sample compositing has been applied.</i>	No drilling is reported in this release.
<i>Orientation of data in relation to geological structure</i>	• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>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.</i>	No samples are reported in this release.
<i>Sample security</i>	• <i>The measures taken to ensure sample security.</i>	No samples are reported in this release.
<i>Audits or reviews</i>	• <i>The results of any audits or reviews of sampling techniques and data.</i>	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
<i>Mineral tenement and land tenure status</i>	<i>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.</i> <i>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.</i>	EL33670 was granted to Gempart (NT) Pty Ltd in May 2024, in August 2024 an 80% interest in the project was transferred to Greenvale Energy Ltd under an acquisition agreement. The current 5-year term expires on 19th May 2030. EL34157 was granted to Gempart (NT) Pty Ltd in February 2026, with Greenvale retaining the 80% interest, per the acquisition agreement signed in August 2024. EL34157 has been granted for a 6-year term, expiring in February 2032.
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration summary reported in ASX releases dated 17th June 2025 and 26 February 2026.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Style of uranium mineralization is currently unknown, as no fieldwork has yet been completed. However, the geological setting of the Project is highly favourable for shallow, sediment-hosted, palaeochannel-style and Proterozoic, unconformity-related uranium mineralisation, strongly influenced by structural elements, such as fault splays off the regional, NE-SW trending Hayes Creek Fault system.
<i>Drill hole Information</i>	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	No drilling is reported in this release.

Criteria	JORC Code explanation	Commentary
<i>Data aggregation methods</i>	<i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No drilling is reported in this release.
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	No drilling is reported in this release.
<i>Diagrams</i>	<i>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.</i>	All appropriate diagrams are contained in the report.
<i>Balanced reporting</i>	<i>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.</i>	This release describes all relevant information available to the Company.
<i>Other substantive exploration data</i>	<i>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.</i>	All available exploration data derived from Company work programs has been provided.

Criteria	JORC Code explanation	Commentary
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	The airborne magnetics-radiometrics survey over EL34157 has completed, data analysis and interpretation is ongoing. The Company working towards mobilisation of field personnel for ground-based mapping and sampling over target areas within EL34157 and EL33670 within the coming weeks.