AIRBORNE SURVEY DELIVERS 13 PRIORITY URANIUM TARGETS AT THUNDERBALL

Highlights

- **Significant new suite of uranium anomalies** identified from the recent Airborne Magnetics and Radiometric (AMR) survey completed over EL34157, within the Thunderball Uranium Project in the Northern Territory.
- **A total of 13 anomalies have been identified**, four of which are situated along the highly prospective Hayes Creek Fault Zone, known for its association with high-grade uranium deposits such as Thunderball and Bella Rose.
- The strongest anomaly is situated **near the historical Spectre Prospect**.
- **A potential palaeochannel feature** has also been identified from a strong, NNW-SSE trending, radiometric uranium anomaly, which appears to be approximately 4km long and up to 900m wide.
- Additional uranium anomalies coincide with mapped positions of the Cullen Supersuite Granites, assessed as being potential source rocks for the uranium deposits in the region.
- The identification of these anomalies allows significant refinement of target areas, clearing the way for focused, on-ground exploration, a mapping and sampling **fieldwork will commence this week**.

Greenvale Energy Limited **ASX:GRV** ("Greenvale" or "the Company") is pleased to announce that its recently completed high-resolution Airborne Magnetics-Radiometrics (AMR) survey has identified 13 new priority uranium targets across Exploration Licence (EL) 34157[1] at the Thunderball Uranium Project in the Northern Territory.

The survey has significantly refined and prioritised exploration targets previously identified from Sentinel-2 satellite data[2], with four of the anomalies located along the highly prospective Hayes Creek Fault Zone. One strong anomaly correlates with the historical Spectre Prospect (first recognised in 2009), providing further confidence in the prospectivity of the project ahead of imminent field exploration.

Greenvale MD Alex Cheeseman said:

"The results significantly increase our confidence in the potential of the Thunderball Uranium Project and the importance of the Hayes Creek Fault as a key controlling structure for discovery of uranium deposits in the district. This validates our decision to acquire the Pine Creek Uranium Project and significantly enhances the value of our existing project tenure. We will have teams in the field following up these results within the week, as we head full steam into the 2026 field season.

[1] Refer to ASX Announcement *Field Season Commences with Major New Airborne Survey at the Thunderball Uranium Project, NT* released 24 June 2026

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

"The emergence of potential sandstone-hosted uranium along with unconformity-style deposits also makes this ground particularly unique, and we are excited to advance our efforts to discover the Territory's next uranium mine at a time when national policy and support for uranium exports is growing and the market fundamentals for uranium continue to strengthen."

Airborne Magnetics-Radiometrics (AMR) Survey Results

The airborne geophysical survey comprised 4,313-line kilometres flown at a 100m line spacing and a nominal height of 50m, providing high-resolution magnetic and radiometric data across the tenement. The survey substantially improves the resolution of previously available regional datasets and provides a robust targeting framework for uranium mineralisation.

The east-west orientation of the survey lines was considered optimal for mapping geological features of variable strike direction. This design methodology has been validated by the identification of 13 radiometric uranium anomalies of apparent varying orientations selected from coinciding multi-spectral, geophysical and geological characteristics, such as anomalies that correlate with the Hayes Creek Fault Zone in the west, and the contact of the Pine Creek Orogen and Birrindudu/Daly Basins on the east.

The gas anomalies identified from the Sentinel-2 multi-spectral data also correlate well with the uranium anomalies identified from the 2026 AMR survey, further strengthening both the prospectivity of the 13 identified anomalies as well as the use of Sentinel-2 data as an excellent wide-area (i.e., regional) exploration tool.

Figure 1 shows the Uranium channel radiometrics image, resulting anomalies (red hatched areas) and respective locations relative to the major fault structures in the area.

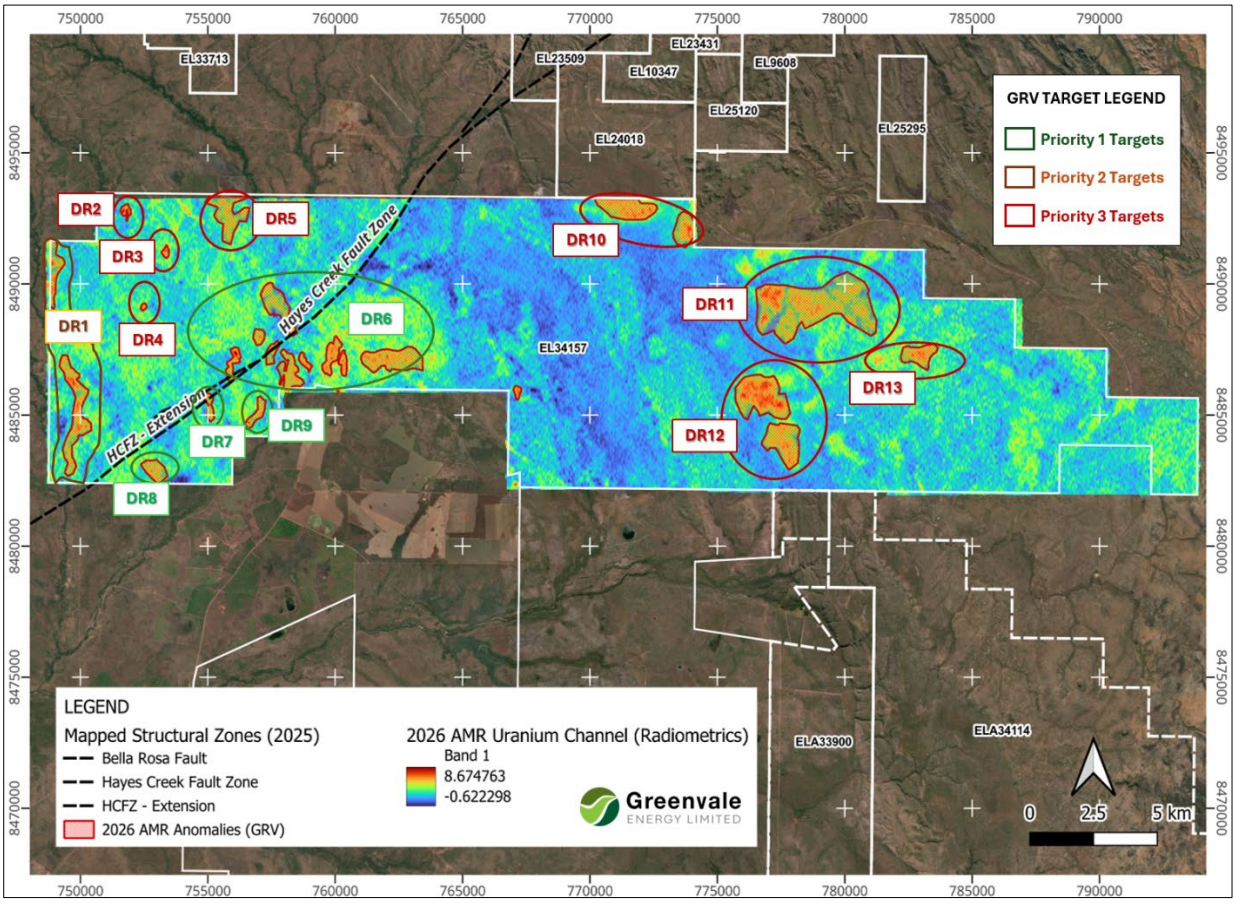

Figure 1 - Radiometric image (U channel) from the recently-completed AMR survey at EL34157 and the 13 newly-identified uranium targets (DR1 – DR13)

There is a clear grouping of anomalies in the western part of EL 34157, with targets DR6 – DR9 clustered around the Hayes Creek Fault Zone, further strengthening the prospectivity of this important regional structure. Additionally, there is an observed NNW-SSE orientation to some of these anomalies, suggesting the potential for intersecting structural features connected to these major regional faults. Given its location near a structural feature known for its association with uranium deposition, this group is considered as the most prospective and has therefore been assigned as Priority 1 for the imminent mapping program – i.e., the field crew will commence working on these anomalies at the start of the program.

Radiometric uranium anomaly DR1 outlines a potential sandstone-hosted palaeochannel feature, located to the west of the Hayes Creek Fault which has been assigned Priority 2 based on its position near the western boundary of EL34157.

On the eastern side of the licence, the uranium anomalism (targets DR10 – DR13) appears to be concentrated to larger areas that correspond with mapped occurrences of the Depot and Stray Creek Sandstones (Tolmer Group, Birrindudu Basin, prospective for sandstone-hosted uranium) and underlying Cullen Supersuite Granites which are currently thought to be potential source rocks for the uranium deposits and occurrences in this part of the Pine Creek Orogen (refer to Figure 2). These anomalies, along with those on the northern boundary of EL34157, are grouped into Priority 3, based on their distance away from the known Hayes Creek Fault Zone.

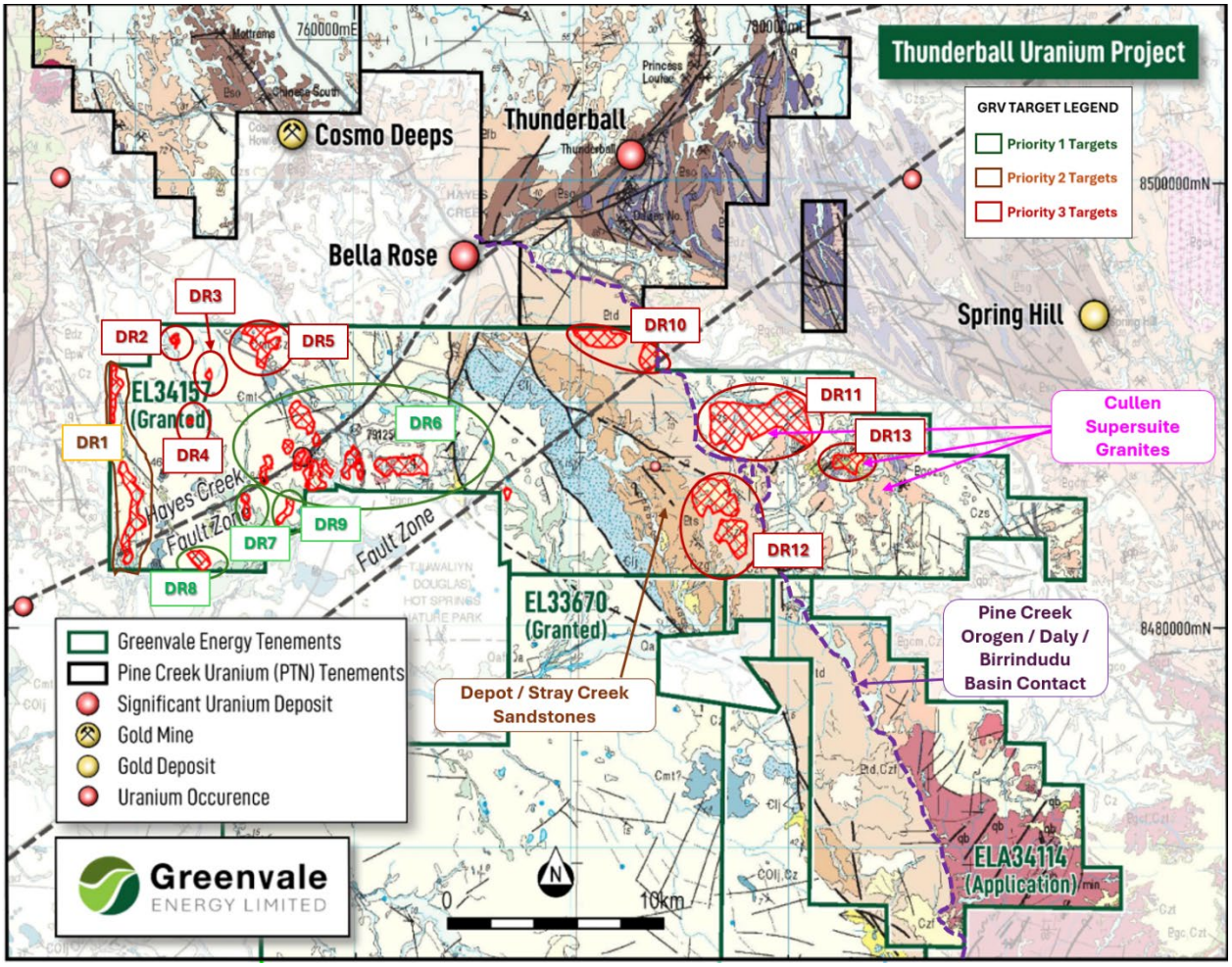

Figure 2 – Southern portion of the Thunderball Uranium Project with regional geological setting with recently identified targets overlaying sandstone

The delineation of these new uranium anomalies has allowed the refinement of broad/regional targets into much more focused target areas as shown by the identification of the 13 confirmed target area (DR1 – DR13) including the re-emergence of the Spectre Prospect (within the DR6 target).

Spectre Prospect

In 2009, Spectrum Metals Ltd ("Spectrum"), which was exploring for a mixture of sediment-hosted, Iron-Oxide-Copper-Gold (IOCG) and unconformity-related uranium/rare earth element mineralisation, conducted a tenement-wide soil sampling program which targeted multiple airborne geophysical anomalies. Within the area now bounded by EL 34157, Spectrum targeted an airborne radiometric uranium anomaly coincident with the Hayes Creek Fault Zone. Assay results returned anomalous values and delineated the Spectre Prospect.

Spectrum attributed the uranium occurrence to minor hot springs activity in the area and did not conduct any follow-up exploration that has been reported or is publicly available.

However, Territory-wide, publicly available gravity and magnetics data show the Spectre Prospect to be situated on the southern edge of a high-density gravity anomaly and the south-western edge of a weak magnetic feature, respectively. Greenvale's 2026 AMR magnetics data have improved resolution on this area to reveal a NNW-SSE trending, moderate to strongly magnetic feature that appears to continue from a known uranium prospect (adjacent to the northern boundary of EL34157) southwards towards and potentially intersecting with the Hayes Creek Fault Zone.

The Spectre Prospect sits on the western edge of Greenvale's target DR6. Assessment of this feature continues and its potential association with the radiometric uranium anomalism. DR6 is the first target that will be followed up by field teams.

Next Steps

Alongside the target refinement enabled by the close-spaced magnetics and radiometrics data, Greenvale has also commenced a project-wide historical data review which will allow the Company to continue building its exploration database and potentially reveal additional, historically-recognised prospects or identify anomalies like the Spectre Prospect, that remain under-explored for uranium.

The Company is also commencing its focused geological mapping and sampling program which will begin with the clustered radiometric uranium anomalies identified at the Hayes Creek Fault Zone (targets DR6 – DR9) and then progress to the palaeochannel target (DR1) at the western boundary, followed by the eastern DR targets.

The Company expects field teams to mobilise to the project areas in middle of July.

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 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

JORC Table 1

Section 1 Sampling Techniques and Data

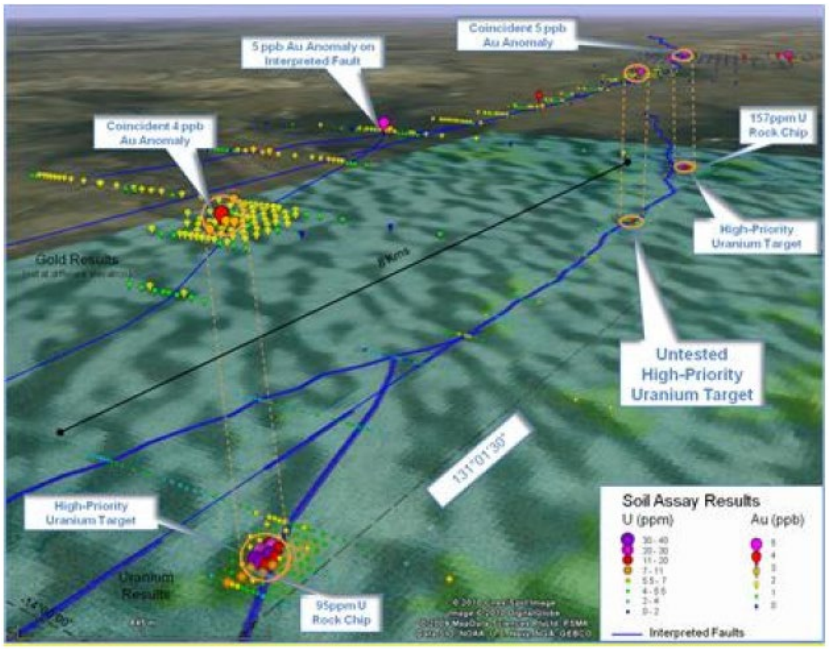
(Criteria in this section apply to all succeeding sections.)

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 drilling is reported in this release. The historical sampling discussed for the Spectre Prospect refers to a soil sampling program that was undertaken by Spectrum Metals Ltd in 2009. The ongoing historical data review is investigating the specific details around the method used to collect the soil samples. Source documents for this information are historical reports titled "*Spectrum Rare Earths (Spectrum Metals) Limited – EL25229. Quantum. For Period 9 November 2015 to 8 November 2016"* and "*Combined Annual Exploration Report CR109 (GR42-09) EL25222, EL25223, EL25224, EL25229, For Period Ending 8th November 2010 – Daly River Project NT"*. Both reports document the soils program over 3 historical tenements comprising EL25222, EL25223 and EL25229 which hosted the Spectre Prospect. "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.

Criteria	JORC Code explanation	Commentary
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.
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.*	The historical soil samples were submitted to AMDEL (now Bureau Veritas) for analysis, with sample preparation completed in Darwin and the remainder of the analysis completed in Adelaide.
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.*	Analysis of the historical soil samples was completed using Multi-Acid Digest, and an Inductively Coupled Plasma (ICP) with Optical Emission Spectrometry and Mass Spectrometry (OES / MS) and XRF finish.

Criteria	JORC Code explanation	Commentary
	• *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.*	The XRF analysis involved using samples powdered and pressed into pellets. XRF determines total values and is suitable for the analysis of soil samples, stream sediments, rockchips, and drill core. Uranium was one of the analysed elements with a 4ppm lower detection limit. 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. • 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,

Criteria	JORC Code explanation	Commentary
		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 drilling samples are reported in this release. Publicly available reports "*Spectrum Rare Earths (Spectrum Metals) Limited – EL25229. Quantum. For Period 9 November 2015 to 8 November 2016"* and "*Combined Annual Exploration Report CR109 (GR42-09) EL25222, EL25223, EL25224, EL25229, For Period Ending 8th November 2010 – Daly River Project NT"* do not document the QAQC methods utilised as part of the regional soil sampling program.
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.*	All grids shown on maps are in MGA (GDA) 2020, zone 52.
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.*	The orientation of the soil survey lines does not appear to be documented in either of the two technical reports referenced here. However, Figure 4 of the report "*Combined Annual Exploration Report CR109 (GR42-09) EL25222, EL25223, EL25224, EL25229, For Period Ending 8th November 2010 – Daly River Project NT"* suggests that the soil program was completed over a series of East_West orientated

Criteria	JORC Code explanation	Commentary
		lines, which would be optimal for targeting features of variable orientation, as shown in the screenshot below:  *Figure 4 Perspective image of Geochemical results over radiometrics, shows both uranium and gold geochemistry and coincident anomalys.*
Sample security	• *The measures taken to ensure sample security.*	No Information on sample security is provided in the historical reports.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	The historical data analysis is ongoing and any information on sampling techniques will be reviewed.

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.*	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.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Previous exploration summary reported in ASX releases dated 17th June 2025 and 26 February 2026.
Geology	• *Deposit type, geological setting and style of mineralisation.*	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.

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.*	The Company is mobilising field personnel in mid-July for ground-based mapping and sampling over target areas within EL34157 and EL33670.