Greenvale
ENERGY LIMITED
ASX:GRV

Exploration and growth for clean energy and critical infrastructure

RRS Gather Round
April 2026

INVESTING IN EXPLORATION

Greenvale is an exploration company committed to building a portfolio of future facing projects that will support the need for clean energy and critical infrastructure

MINING INDUSTRY LEADERS	An experienced board and management team with a proven track record of making discoveries, growing resources and advancing assets into production.
WORLD-CLASS OPERATING JURISDICTIONS	Diversified portfolio of high-potential projects, located in world-class mining jurisdictions with the right geological setting.
FOCUSED EXPLORATION	A clear and disciplined strategy focused on delivering uranium exploration success with prudent capital allocation.
SUSTAINABLE ENERGY THESIS	Uranium is re-emerging as a critical strategic asset, underpinned by nuclear energy's role in decarbonization and energy security.

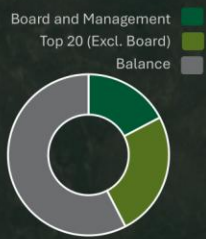
CORPORATE OVERVIEW

Highly experienced team, fully-aligned with shareholders, striving to deliver long-term, sustainable growth

CAPITAL STRUCTURE

$0.038	592M	≈$22M	17 M	21.5 M	≈$2.8M
Share price (@31 March 2026)	Shares on Issue	Market Cap (Undiluted)	Performance Rights	Options $0.07 exercise price 30 Nov 2026 expiry	Cash/Cash Equivalent (@31 Dec 2025)

SHAREHOLDERS



BOARD AND MANAGEMENT

MR NEIL BIDDLE
Chairman

Over 35 years' experience in exploration and mining operations

Founding Director of ASX:PLS

Extensive experience at senior executive and board-level

Demonstrated ability to create significant value for shareholders

MR ALEX CHEESEMAN
Managing Director

Over 25 years' experience in leadership and operations across exploration and operations

Previous GM/C-level experience with ASX-listed exploration and mining companies

Expertise in project development, capital markets and operations

MR ELIAS KHOURI
NED

Expertise in equity capital markets and corporate finance

Extensive experience in capital raisings and strategic transactions

Experience across major global exchanges including ASX, AIM, TSX, NYSE, NASDAQ and Frankfurt

MR PETER HARDING-SMITH
CFO/CoSec

MS ASHA RAO
Consulting Geologist/CP

MR SAM MEGHARAJ
Metallurgist/Process Engineer

DIVERSE PORTFOLIO

Greenvale holds a diversified suite of projects, all located in world-class mining jurisdictions. All projects are aligned to the future facing themes of clean energy and critical infrastructure.

DOUGLAS RIVER PROJECT

Uranium ~200 km S of Darwin.
Located in the Pine Creek Region, a world-class uranium district hosting Ranger, Jabiluka and Thunderball, large-scale radiometric anomalies identified*. **Priority 2026 exploration.**

MILLUNGERA BASIN

Energy ~200 km E of Mt Isa.
Free-carried farm-in underway with ASX:SRL / I-Pulse. Stored thermal energy potential exceeding 611,000 petajoules.

OASIS PROJECT

Uranium ~250 km W of Townsville.
8,500+ m drilled to date, high-grade results*, multiple step-out targets identified. **Priority 2026 exploration.**

ALPHA PROJECT

Bitumen ~450 km W of Rockhampton.
28Mt Resource*, strategic opportunity for domestic bitumen supply, processing testwork ongoing. **Priority 2026 development studies.**

ELKEDRA-HENBURY PROJECT

Uranium N and S of Alice Springs.
Different geological settings both known to support uranium mineralization.

** Refer to Exploration/Compliance statement*

STRUCTURAL SUPPLY DEFICIT

Global exploration and development investment for new uranium supply has failed to keep pace with downstream investment and growth

DEMAND ACCELERATING

- Decarbonisation driving renewed focus on nuclear
- Rapid growth in data centres and AI increasing electricity demand
- Global policy support to triple nuclear capacity by 2050
- Reactor restarts and new builds across the US, China and India
- Emerging technologies expanding long-term demand outlook

SUPPLY REMAINS CONSTRAINED

- A decade of underinvestment limiting new supply
- Operational and production challenges seen by current producers
- Structural decline in major producers later this decade
- Increasing geopolitical complexity impacting supply security
- Sustained period of incentive pricing required

URANIUM PRICE (US$/lb)

Source: Shaw and Partners

Source: Shaw and Partners

GREENVALE'S
PROJECT PIPELINE

OASIS PROJECT

Primary exploration focus in 2025 with reconnaissance exploration in June, commencement of drilling in July and results confirming a high-grade deposit with scale potential.

HIGH-GRADE RESULTS

2025 drilling returned multiple high-grade intercepts, up to **6,929 ppm U_3O_8***.

SCALE POTENTIAL

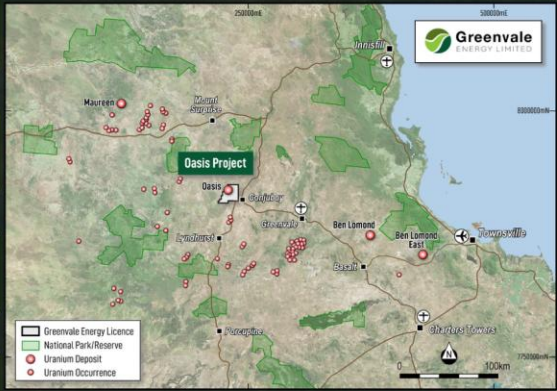
Deposit remains open laterally and at depth. Multiple regional target/geophysical anomalies* yet to be tested.

ESTABLISHED INFRASTRUCTURE

Exploration and mining services accessible from Townsville and Charters Towers, camp infrastructure in place, with sealed road access to an operating deepwater port.

MAXIMUM VALUE

Fully owned project with growth potential , all upside accrues directly to Greenvale shareholders



*Refer to Exploration/Compliance statement

OASIS PROJECT

Chemical assays from the 2025 maiden drill program validated historical results and extended the mineralization envelope both laterally and at depth expanding the previous geological model. The Oasis deposit is ready for step-out drill testing and the under-explored regional targets provide the opportunity for greater scale.

High-Grade Drill Results*

9m @ 758ppm U_3O_8 from 40m (25GRV001), including 1m @ **1,637ppm U_3O_8**

8m @ **2,125ppm U_3O_8** from 84m (25GRV002), including 1m @ **6,929ppm U_3O_8**

4.5m @ 801ppm U_3O_8 from 84m (25GRV010), including 1.5m @ **1,685ppm U_3O_8**

8.5m @ 566ppm U_3O_8 from 109m (25GRV008), including 3m @ **1,276ppm U_3O_8**

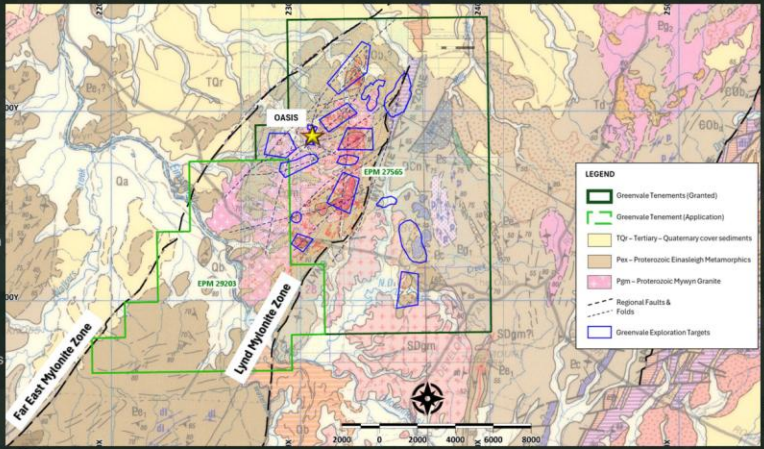
Exploration Operations Model Fully Developed

Stakeholder engagement process well established

Support services/infrastructure in location

Strong technical support within the region

Quick and efficient mobilization to site



Multiple Regional Anomalies Identified*

Radiometric anomalies correlating with structure

Reconnaissance sampling returned anomalous results along regional trends

Multiple targets identified for ground-truthing

Growth Potential

Oasis deposit remains open along strike and at depth

Regional targets identified through multiple/concurrent vectoring techniques – ready for ground truthing

Exploration focus is to develop high-confidence drill targets

Refer to Exploration/Compliance statement

OASIS PROJECT

Clear exploration plan – develop regional targets ready for initial drill testing, step-out drill test lateral and depth extensions at the Oasis deposit.

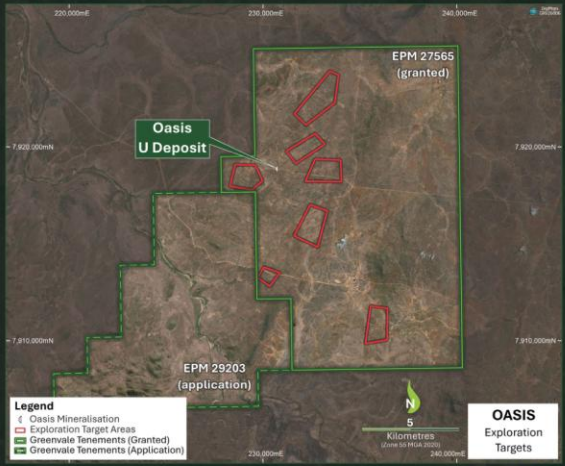
Forward work plan, priorities and opportunities

Open Deposit – Oasis is ready for step-out drill testing lateral extensions and also depth extensions – high-confidence targets identified from trenching completed in late 2025.

Compelling Regional Targets – Exploration target areas identified from multiple geophysics and geochemical datasets – quality targets to test.

Rapid Deployment Potential – Key operating protocols in place, technical and administrative services ready, clear plan for immediate field work.

Further Expansion Optionality – EPM 29203 – along the regional trend of the Lynd Mylonite Zone – no previous exploration or target development – significant greenfield opportunity.



DOUGLAS RIVER PROJECT

Located within the the world-class Pine Creek Orogen, a region that hosts several significant uranium deposits, including Ranger, Jabiluka and Thunderball.

WORLD CLASS

The Pine Creek Orogen hosts world-class uranium deposits with both size and grade. More broadly the NT has a global pedigree as a natural resources hub.

URANIUM DISTRICT

Multiple uranium deposits within the region and a history of uranium mining, bolstered by strong government support for uranium exploration and operations.

SCALE

A significant (≈1,216km^2) land position , immediately adjacent to known, high-grade uranium deposits. Scale potential increases the opportunity for discovery.

UPSIDE POTENTIAL

Limited opportunities to explore in 2025 - Douglas River sits in a mature and highly-endowed province giving rise to discovery success - a high priority for field work in 2026.

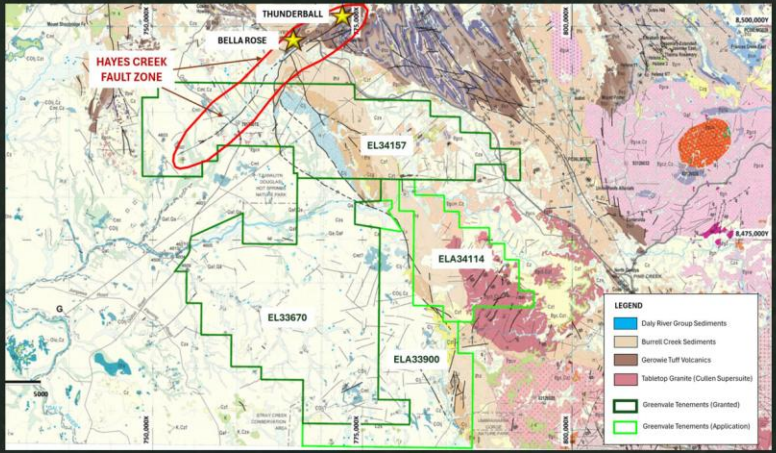
DOUGLAS RIVER PROJECT

The project area covers prospective stratigraphy and structural corridors considered favorable for unconformity-related uranium, structurally controlled vein-style systems and potential intrusive-related uranium deposits — multiple deposit styles within a single land package

The Right Geological Setting

The project straddles key stratigraphic contacts including the Cambro-Ordovician Daly Basin (~510–470 Ma), the Mesoproterozoic Birrindudu Basin (~1,600–1,000 Ma), and the underlying Neoarchaean to Palaeoproterozoic Pine Creek Orogen (~2,800–1,600 Ma).

The Hayes Creek Fault Zone a major NE-SW structural system forms a dominant fluid pathway in the area - evidenced by numerous uranium prospects situated along its trace, including Thunderball and Bella Rose.



Underexplored in 2025

Protracted application process ongoing for ELA34114 and ELA33900

Exploration in 2025 was limited to airborne and remote techniques

Radiometric anomalies and gas anomalies identified along key regional structures*.

Priority for exploration in 2026

Granting of EL34157 sets the conditions for field work in the 2026 field season.

Stakeholder engagement has commenced.

Contractors engaged for initial works

Refer to Exploration/Compliance statement

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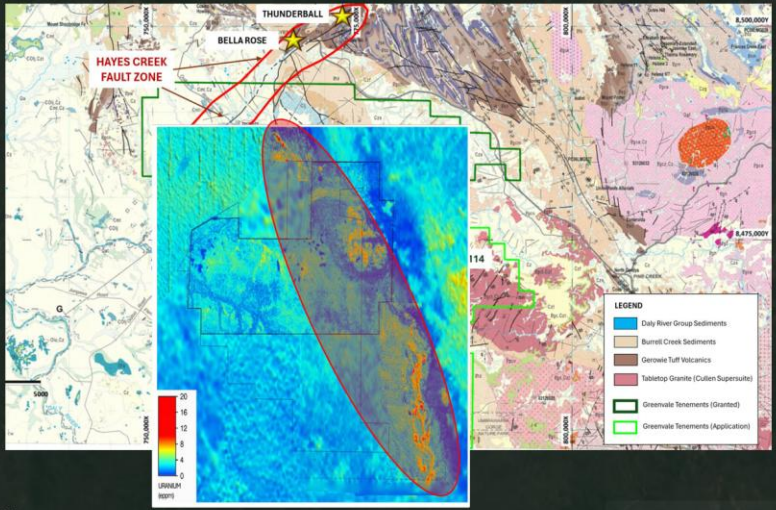

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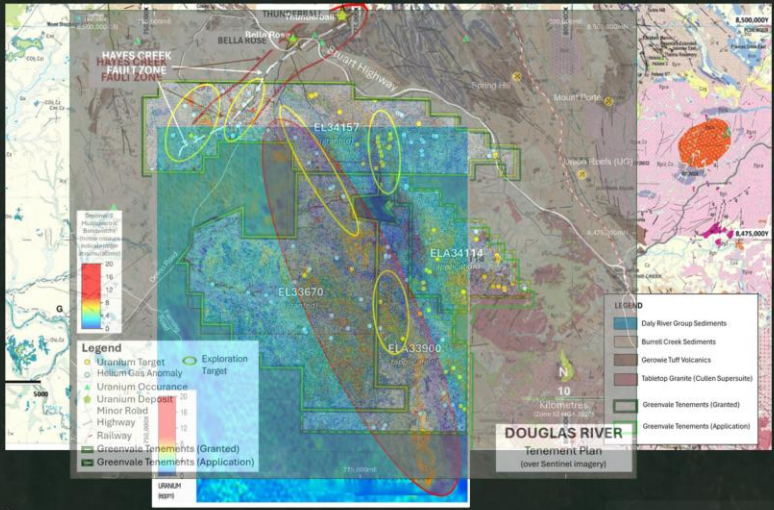

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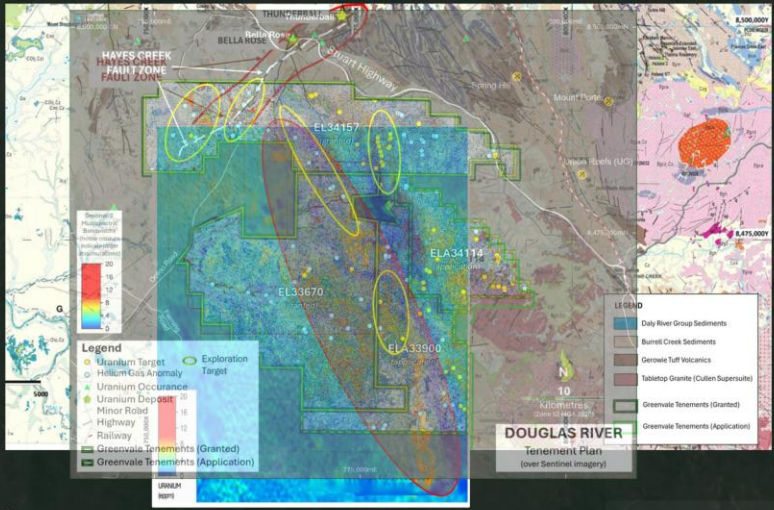

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DOUGLAS RIVER PROJECT

Clear exploration plan – infill airborne radiometric and magentics, ground truth identified anomalies, focus on key regional structure associated with adjacent high-grade uranium mineralization.

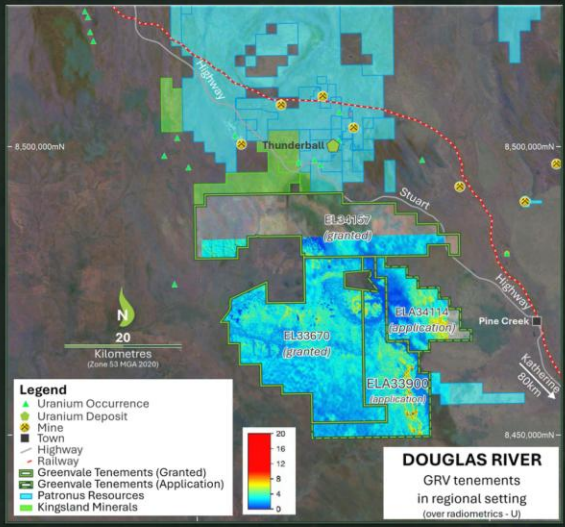
Forward work plan, priorities and opportunities

Strong correlation with geophysics – Airborne radiometric and magnetics to be flown over EL34157, historical exploration in the regional demonstrates strong correlation between geophysical techniques and successful drill testing.

Cost-effective initial exploration – field teams, hand held equipment, mapping and sampling to be undertaken on EL34157.

Continued engagement to unlock more ground – ELA34114 and ELA33900 procedural matters concluding – potential for determination ahead of the field season.

Consolidation Potential– Opportunities being explored to consolidate ground and exploration tenure where the geological setting is conducive to uranium deposition.



ALPHA PROJECT

A strategic opportunity to address supply chain vulnerability – delivering vertically integrated bitumen Australian roads, ending reliance on complex and costly international supply chains for critical road infrastructure.

SUPPLY CHAIN INDEPENDENCE

Australia currently imports nearly all of its bitumen through a complex, costly and geopolitically exposed supply chain. Alpha directly addresses this national infrastructure risk.

SUBSTANTIAL RESOURCE*

28Mt Inferred Mineral Resource Estimate – providing 27.7 million barrels of synthetic oil equivalent.

EXTENSIVE PROCESS DEVELOPMENT

Process development has centered on high-pressure liquefaction of torbanite to produce bitumen, bypassing high-off gas pyrolysis processing techniques.

PRODUCT CERTIFICATION PENDING

Current test program entering final stages, seeking to achieve C-170 certification for Alpha's product

* *Refer to Exploration/Compliance statement*

ALPHA PROJECT

Alpha Test Program 7 continues to advance, with a clear focus of producing a bituminous product that can be independently certified to C-170 specification.

Project Status

The Alpha Project is located approximately 450 km West of Rockhampton.

Multiple liquefaction test programs have been completed to refine conversion and extraction process to produce a bituminous material.

Test Program 7 (TP7) commenced in May 2025 and was designed to scale operating conditions and produce a bulk sample suitable for third-party certification against the Australian C-170 specification.

TP7 Milestone 1 (equipment procurement, installation and commissioning) experienced significant delays.

TP7 Milestone 2 (scaling TP6 operating conditions and validating performance) was completed in December 2025.

TP7 Milestone 3 (production of bulk sample) was completed in March 2026.

The next phase of TP 7 involves downstream analysis and where applicable product refinement/blending to meet C-170 specification requirements.

Technix of New Zealand are engaged as a specialist bitumen adviser to analyze and where needed modify the TP7 bulk material ahead of product certification.

Strategic Rationale

Australia imports nearly all of its bitumen, creating supply chain vulnerability.

Roads are treated as critical infrastructure in Australia.

Partnering opportunity for current suppliers seeking local/stable supply.

Industry experts are predicting (and warning) of a 50% increase in bitumen price.

Source: Australian Flexible Pavement Association Industry Statement Global Bitumen Supply Chain Disruption March 2026

AFPA Australian Flexible Pavement Association

12 March 2026

INDUSTRY STATEMENT

Global Bitumen Supply Chain Disruption:

Material and Cost Impacts on Australia's Flexible Pavement Sector

Australian Flexible Pavement Association
March 2026

The Australian Flexible Pavements Association (AFPA) issues this statement to advise members, road authorities, and industry partners of the supply chain constraints and cost pressures now affecting Australia's road construction and maintenance sector. AFPA monitors the situation closely and will provide updates as conditions develop.

Bitumen Supply Chain Disruption: Current Position

Disruption to maritime trade through the Strait of Hormuz, one of the world's most critical energy shipping corridors, now delivers direct material consequences for Australia's road construction sector. The strait carries approximately one fifth of global petroleum liquids and a substantial share of global liquefied natural gas. The effective suspension of commercial shipping through this passage has triggered global supply chain realignment. Shipping is severely constrained and practically uninsurable, effectively closing the corridor to normal trade. AFPA notes that the longer this disruption continues further layers of risk will compound supply chain recovery timelines and costs in a non-linear way.

Material and Input Impacts

Current disruptions affect several critical inputs to flexible pavement construction and maintenance:

- **Bitumen and bituminous binders:** Australia imports the majority of its bitumen supply for asphalt and bitumen spray seal applications, primarily from Asian refineries in South Korea, Singapore, and Thailand, which depend on Middle Eastern crude oil as feedstock. A number of those suppliers have now cancelled supply commitments or invoked force majeure provisions in response to current conditions. The sector is actively sourcing bitumen from all available global markets to maintain continuity; however, this arbitrage carries material cost implications through freight, logistics, and price differentials. Industry advice from major suppliers and contractors indicates bitumen prices are anticipated to rise by more than 50 per cent. Bitumen supply is experiencing immediate and significant tightening as a result, and there is a real risk of stock depletion and stock outs in the near term.
- **Australian bitumen specification:** Australia operates to a unique C-class bitumen designation under AS2008. Bitumen is currently being sourced and is in transit from alternative global markets, which are supplied to international penetration-grade specifications. These do not align directly with Australian C-class bitumen

https://afpa.asn.au/global-bitumen-supply-chain-disruption-afpa-industry-statement-march-2026/

ALPHA PROJECT

Alpha Test Program 7 continues to advance, the program has the single aim of producing a bituminous product from that can be independently certified to C-170 specification.

Process development

Met-core drilled at Alpha

4Ltr pressure reactor and inductotherm heater

Post reaction slurry (positive fluid dynamics)

Retrieved Toluene Soluble material

Forward work plan, priorities and opportunities

Preliminary assessment underway – Technix have commenced initial assessment and requested additional material (to be dispatched this week).

Gated development – Each test presents as a technical gate, weekly management meetings to ensure technical challenges are identified early.

Certification is key – C-170 certification is the key to enable economic assessment and feasibility studies.

NEAR TERM CATALYSTS

Concurrent work fronts across multiple projects, all with a clear understanding of what is required, how to deliver and drive value for shareholders

Thank You

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