



Creating value from the global energy transition

Acquiring and exploring critical minerals in Tier-1 locations

RIU Uranium Investment Day Presentation | November 2024

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JORC 2012 Competent Persons Statement

The information in this presentation that relates to Exploration Results is extracted from the ASX announcements dated:

3 June 2022 ("Prospectus")
7 December 2022 ("Assays Confirm Uranium and Vanadium Mineralisation")
17 February 2023 ("Further Assays From East Canyon")
15 August 2023 ("High-Grade Uranium and Vanadium confirmed at East Canyon")
13 September 2023 ("Uranium Anomaly over 2.4km Strike Length Identified")
28 September 2023 ("5km Uranium Trend and Untested Target Identified")
16 November 2023 ("Uvre Secures South Pass Lithium Project USA")
6 December 2023 ("Significant Occurrences of Uranium Minerals at Surface")
7 December 2023 ("Initial Exploration Completed at South Pass Lithium Project")
6 February 2024 ("High Grade Uranium at Surface returning up to 1.6% U3O8")
22 February 2024 ("Lithium Confirmed at South Pass with LCT Enriched Pegmatites")
18 April 2024 ("Amended – Field Activities to Recommence at East Canyon")
9 May 2024 ("South Pass Wyoming Lithium Project Update")
1 July 2024 ("Completion of Acquisition, Placement & Board Changes")

which are available at www.uvre.com.au. Uvre confirms that it is not aware of any new information or data that materially affects the information included in the original announcements and that all material assumptions and technical parameters underpinning the Exploration Results in the original announcements continue to apply and have not materially changed. Uvre confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original announcements.

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CORPORATE SNAPSHOT

Tightly held, well-funded

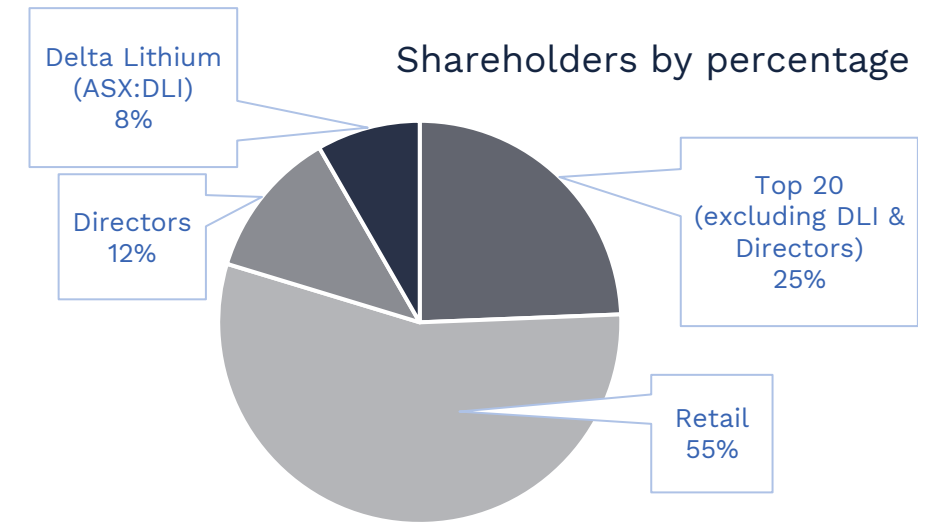
Capital structure

Share price (as at 12 Nov 2024)	\$0.08
Shares on issue	60,200,001
Cash as 30 Sept	~\$2.97 million
Market Capitalisation (undiluted)	\$4.816 million
Enterprise Value	\$1.846 million
Options and Performance Rights ¹	12,950,000

Board & Management

Executive Chairman	Brett Mitchell
Non-Executive Director	Steven Wood
Non-Executive Director	Peter Woods
Non-Executive Director	Alex Passmore
Frome Basin Consultant	Dale Hanna

¹All options have an exercise price of \$0.30; 2.5 million expire on 27 May 2025, 7 million expire 27 May 2027
Perf Rights include: 950,000 Class B performance rights, 2,500,000 Consideration performance rights



SOUTH AUSTRALIA'S FROME BASIN – URANIUM PROVINCE



Frome Basin

URANIUM-RICH FROME BASIN REGION

Features

Two exploration projects – Frome Downs & Yankaninna - covering 521km² within the uranium-rich Frome Basin region of South Australia

Licences located within 50km of two operating uranium mines*:

- **Beverley Uranium Mine** (46.3 million pounds @ 0.27% U₃O₈)
- **Four Mile** (70.5 million pounds @ 0.33% U₃O₈)

Current uranium spot price of **US\$85/lb with demand expected to outpace supply over the mid and long term as countries strive for net-zero goals**ⁱ

Neighbours include:

- Heathgate Resources Pty Ltd*
- Quasar Resources Pty Ltd*
- Tri-Star Minerals Pty Ltd**
- Havilah Resources Ltd (ASX:HAV) Mkt Cap \$60.16m
- Rio Tinto Exploration (ASX:RIO) Mkt Cap \$44.4b
- Boss Energy Ltd (ASX:BOE) Mkt Cap \$1.63b
- FMG Resources (ASX:FMG) Mkt Cap \$66.4b

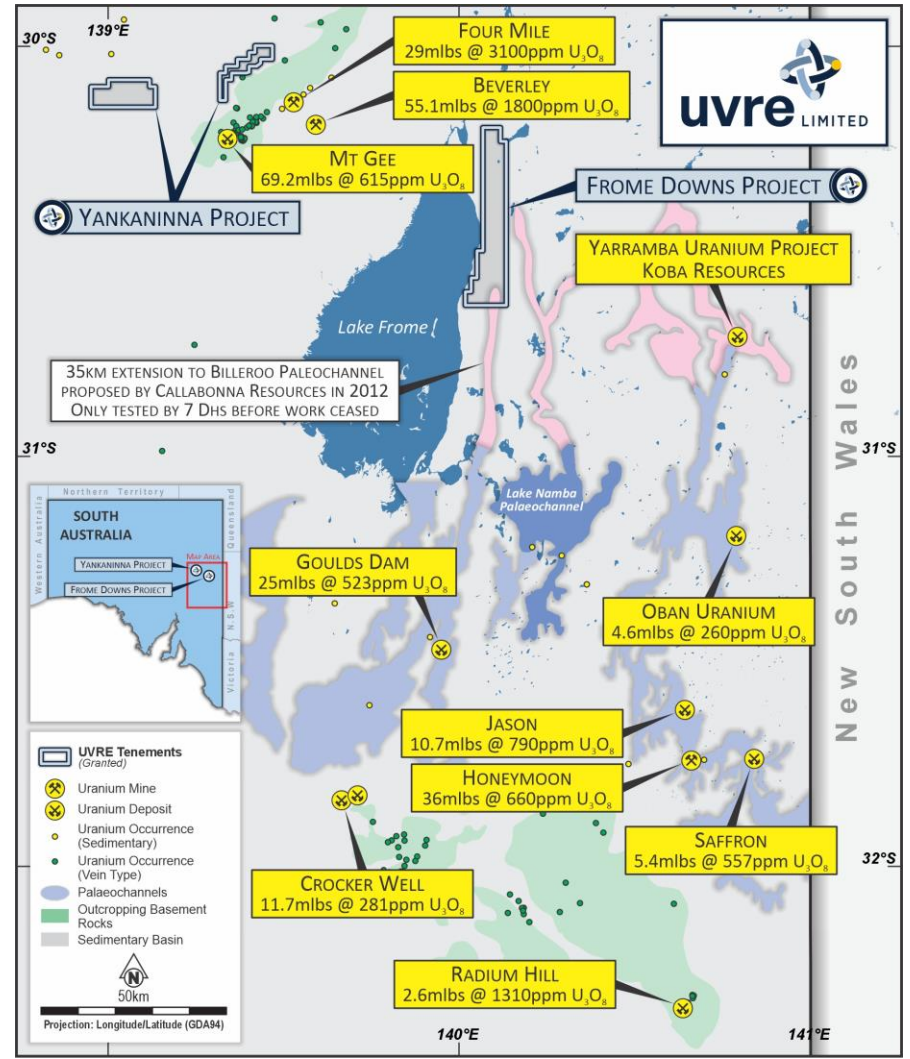


Image: Uranium SA's Frome Basin neighbours

ⁱ Source: [Sprott Uranium Report](#)

* Owner/operators of the Beverly and Four Mile Uranium mines. Both are subsidiaries of, General Atomics (GA), a US energy and defence corporation headquartered in San Diego, California. GA specialises in research and technology development, including physics research in support of nuclear fission and nuclear fusion energy. It employs more than 15,000 people on five continents and was founded in 1955. (<https://www.ga.com/about/>)

** Is a private US domiciled Company which has a substantial portfolio of exploration tenements in Canada and South Australia which are prospective for Uranium. (<https://www.tri-stargroup.com/uranium>)

MAJOR URANIUM PROJECTS IN THE FROME BASIN REGION

Regional Setting - UVA now holds two exploration projects

Located in and around the highly prospective Frome Basin, SA which hosts multiple Uranium occurrences including:

Scott Lee – Cu-U soil and rock chip geochemical anomaly identified in 2012 over a length of 1500m, maximum width 1,000m ¹

Shamrock – Surface Cu-U mineralisation in quartz vein in host volcanics of the Callana Beds. No production records. Later exploration identified pitchblende in main shaft. Best value from 2 diamond drill holes 3.05m diamond core assayed 0.9lb U₃O₈/ton (ENV 03976)

Radium Ridge – Mineralisation in haematitic breccia. Indicated resource 3,000,000 ton at 1.2lb U₃O₈/ton and 2,000,000 ton at 1.3lb U₃O₈/ton (Env 03633)

Mount painter – Mineralisation in haematitic breccia. Total (Indicated + Inferred) = 51.0 Mt @ 615ppm for 31,400t U₃O₈ (300ppm cut off) ²

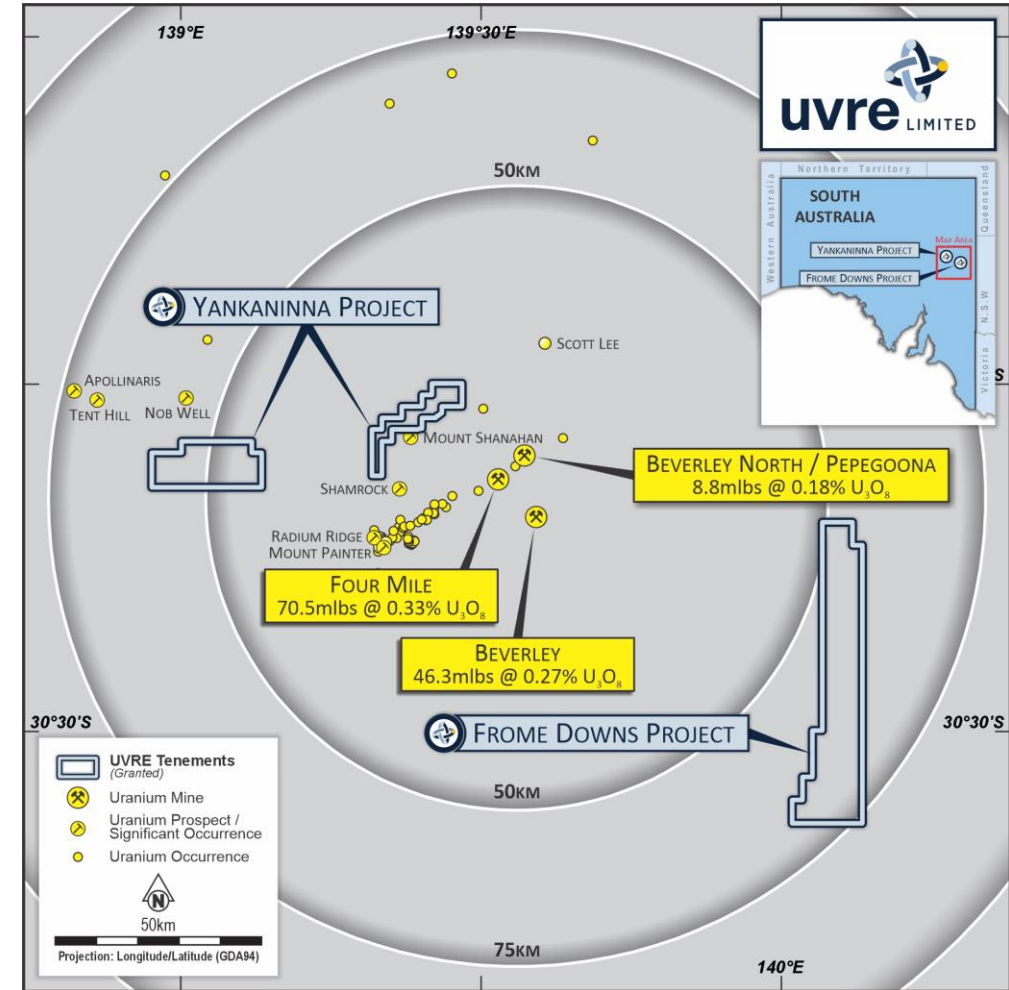


Image: Uranium concurrences in and around the From Basin

¹ ASX announcement, ASX: CXO, dated 8 Jun 2012

² ASX announcement, ASX: MTN, dated 2 September 2008

YANKANINNA AND FROME DOWNS PROJECTS

The Frome Airborne Electromagnetic (Frome AEM) survey³

Flown in 2010, the Frome AEM was designed to assist regional-scale mapping of subsurface geological features associated with uranium systems as well as general geological and groundwater mapping

Geoscience Australia and the Geological Survey of South Australia commissioned and provided reports on the Frome AEM

The reports highlighted the potential for sandstone-hosted uranium deposits in the Frome region

The reports supported that the Lake Frome region of South Australia was identified as Australia's premier sandstone-hosted uranium province

The region hosts Australia's only two operating In Situ Recovery (ISR) uranium mines - Beverley & Honeymoon – both hosted in paleochannel systems

Major fault systems, which are critical to controlling uranium movement and deposition, and paleochannels were identified and mapped

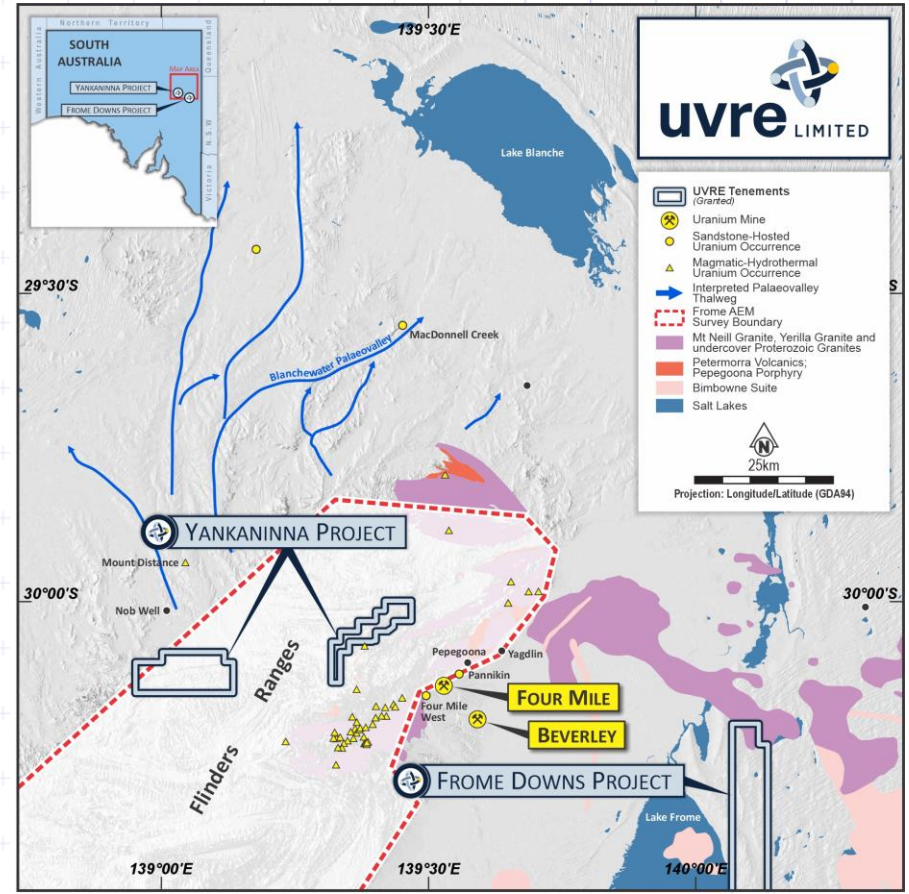


Image: This map shows the uranium-bearing granites which outcrop in the northern Flinders Ranges and occur under cover elsewhere, uranium occurrences (from SARIG), major lakes and interpreted palaeovalley/palaeochannel courses as identified from the Frome AEM Uranium concurrences in and around the Frome Basin

³ Reference: <https://www.ga.gov.au/ausgeonews/ausgeonews201209/uranium.jsp>

FROME DOWNS (EL 6996) – OVERVIEW

Exploration Project - 100% ownership – 343km²

Located in the highly prospective Frome Basin, and is prospective for roll-front type uranium mineralisation emplaced within sediments of the Tertiary Lake Eyre Basin

HSA signed with Adnyamathanha Traditional Lands Association (ATLA)

Pastoralist lease holder – Willoway Group – are supportive of UVA exploration ambitions

Flat, accessible terrain with existing tracks and mobile phone coverage – 565km NNE of Adelaide

Targeting sandstone-hosted uranium deposits generated by reduction-oxidation (redox)

The tenement covers the Tertiary sediments overlying the Mesozoic Frome Embayment which hosts Widespread uranium mineralization over the Lake Namba palaeochannel and are located:

- ~100km north of Boss Energy’s (ASX: BOE) Gould’s Dam Uranium discovery **(JORC resource 4.4Mt @ 650ppm U₃O₈ for 6.3Mlbs contained U₃O₈ (Indicated) and 17.7Mt at 480ppm U₃O₈ for 18.7Mlbs contained U₃O₈ (Inferred))**
- ~88km north of Havilah Resources (ASX: HAV) Oban Uranium Resource **(JORC Resource 8mMt @ 260 ppm eU₃O₈ for a total contained 2,100 tonnes of eU₃O₈)**
- ~130km north-west Boss Energy’s Honeymoon Uranium Mine **(JORC Resource 71.6 Mlb (52.4Mt) @ 620ppm U₃O₈)**

“Source: Uranium SA Geology Team – SARIG”

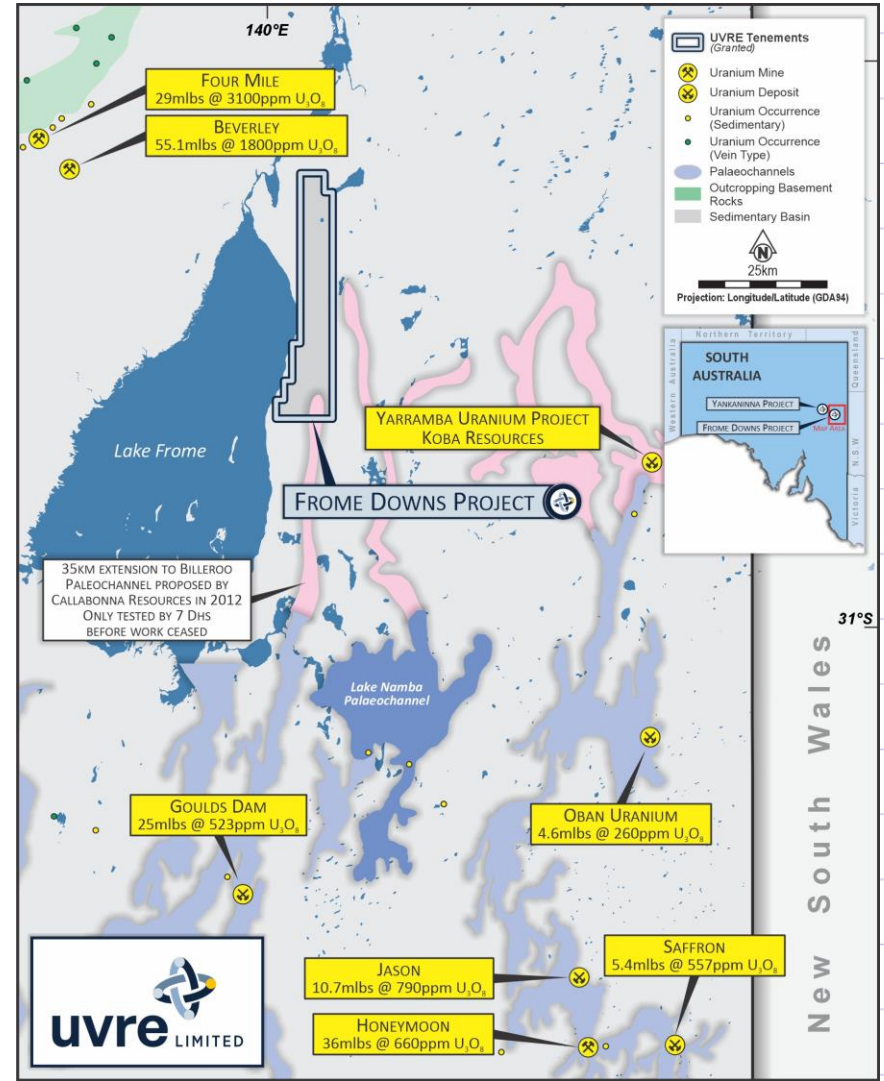


Image: Uranium JORC resources in and around the Frome Basin

FROME DOWNS – HISTORICAL EXPLORATION

Multiple historic drillholes on and around EL 6996

Two drill holes within the tenement confirmed the presence of the prospective Eyre Formation

In 2011 Callabonna Resources Ltd mapped the Billeroo and Namba Palaeochannels to within ~5km of EL 6996⁴

The Billeroo extension was tested by 9 x drillholes⁴ – over a 60km strike length – from Gould’s Dam to EL 6996 with DH 630/167, reporting 30+m of Eyre Formation sand with “grains intensely stained by oily, lignitic material”, representing a potential reductant⁵

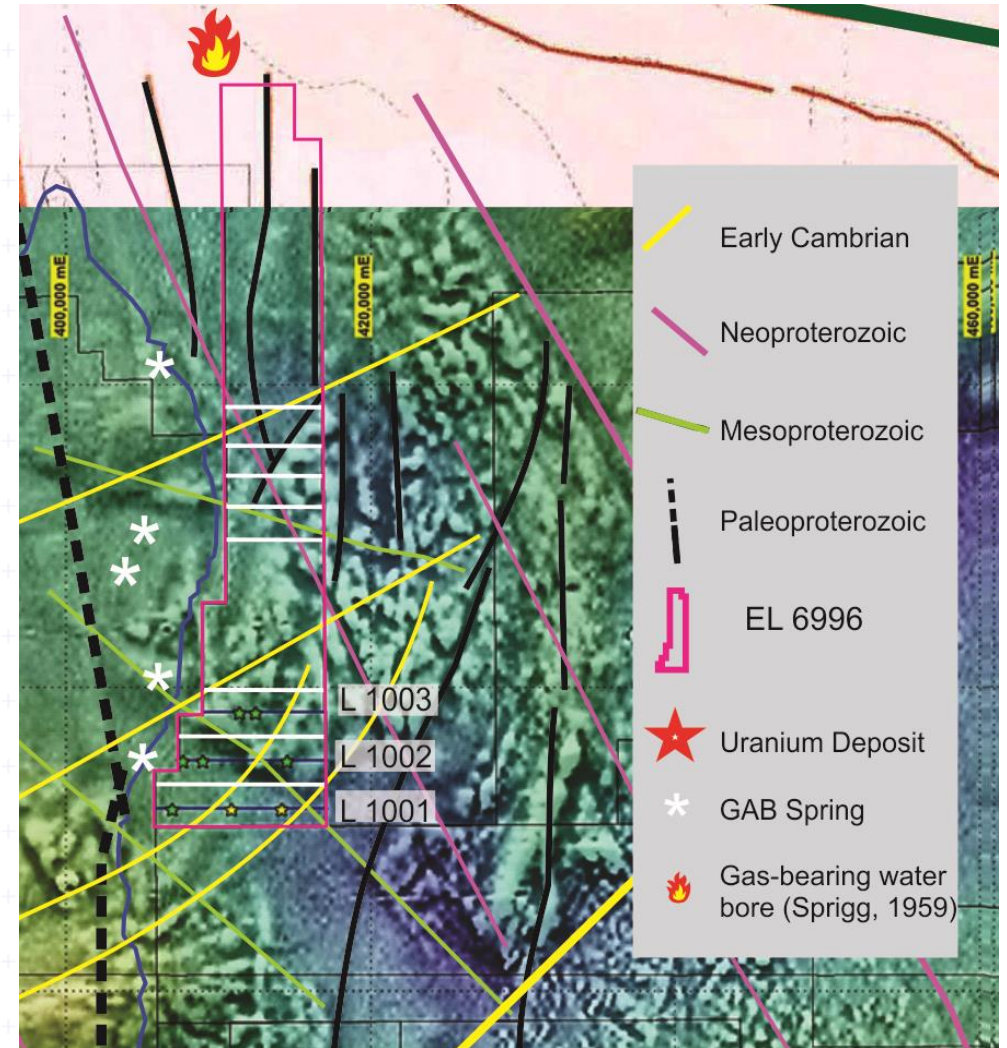


Image: EL 6996 showing interpretation of basement structures by SRK Consultants SEEBASE Project (2001). “Basement” refers to Arrowie Basin rock sequences which are pre-Mesozoic in age. Showing proposed Stage 2 Passive Seismic Survey lines in southern and mid-portions of EL 6996

⁴ <https://mer-env.s3.amazonaws.com/ENV11177.pdf>

⁵ Sedimentary Uranium, 1972

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FROME DOWNS – PHASE 1 GEOPHYSICAL PROGRAM

Passive Seismic successfully employed

Completed by Atlas Geophysics in September 2024

Designed to confirm whether tertiary-age palaeochannel structures/ faults lay at depth and importantly intersect

Comprised of 3 x east to west passive seismic survey lines – 3km apart with 200m station spacings – 148 stations over 29.5km

Southern Geoscience identified several intervals that represent potential palaeochannels with widths ranging from 200-400m metres

These intervals may represent the downstream continuation of the Billeroo palaeochannel or smaller palaeochannels or tributaries to a larger system

Southern Geoscience identified 2 x primary targets and 6 x secondary targets with all being recommended for follow up geophysical work

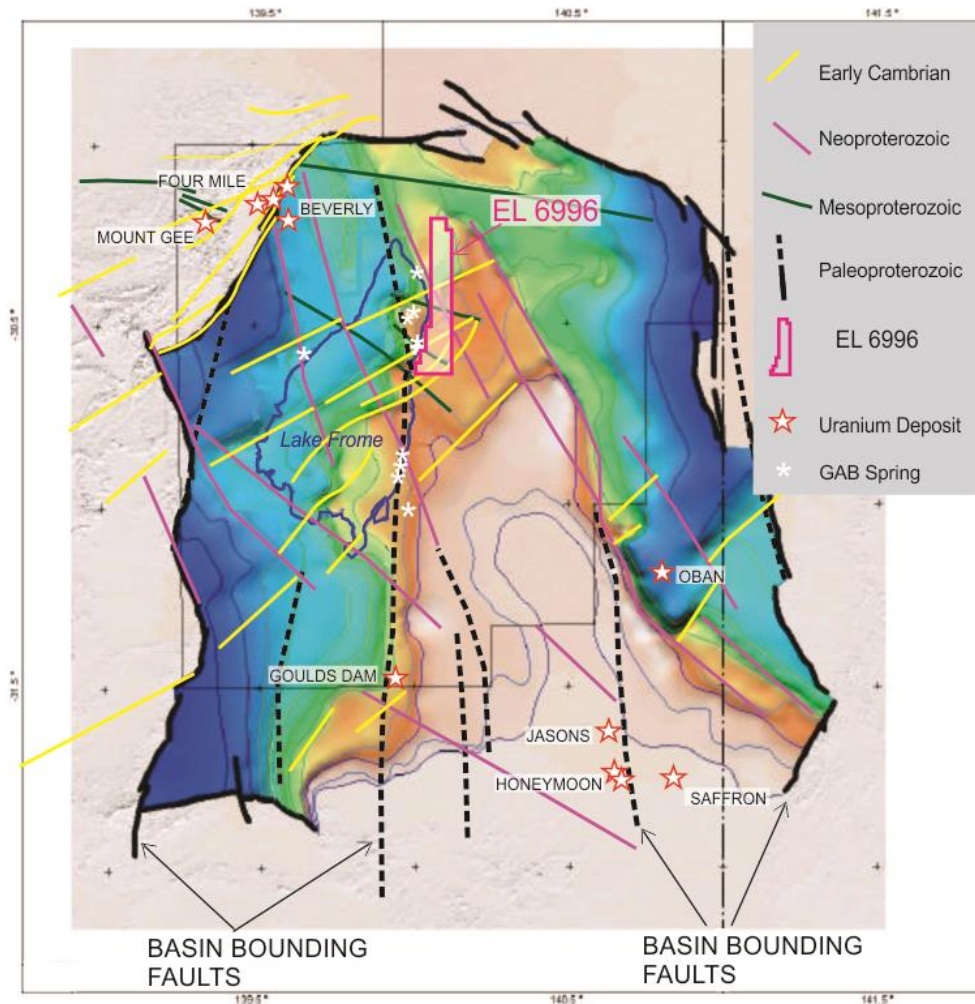
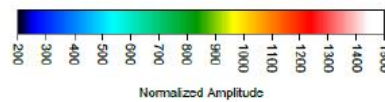
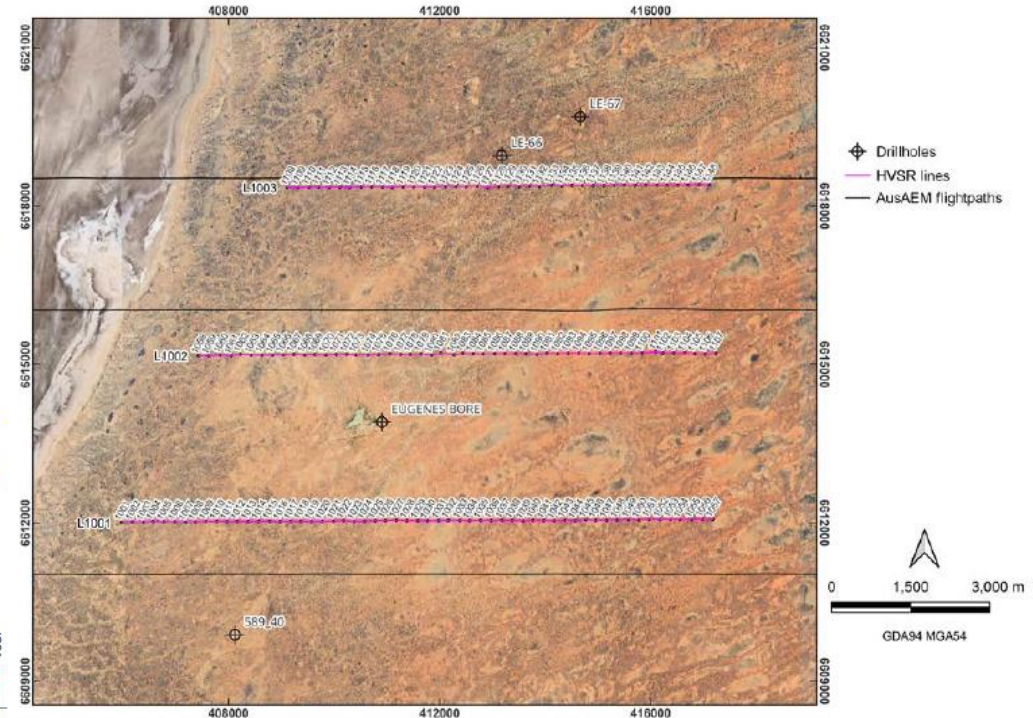
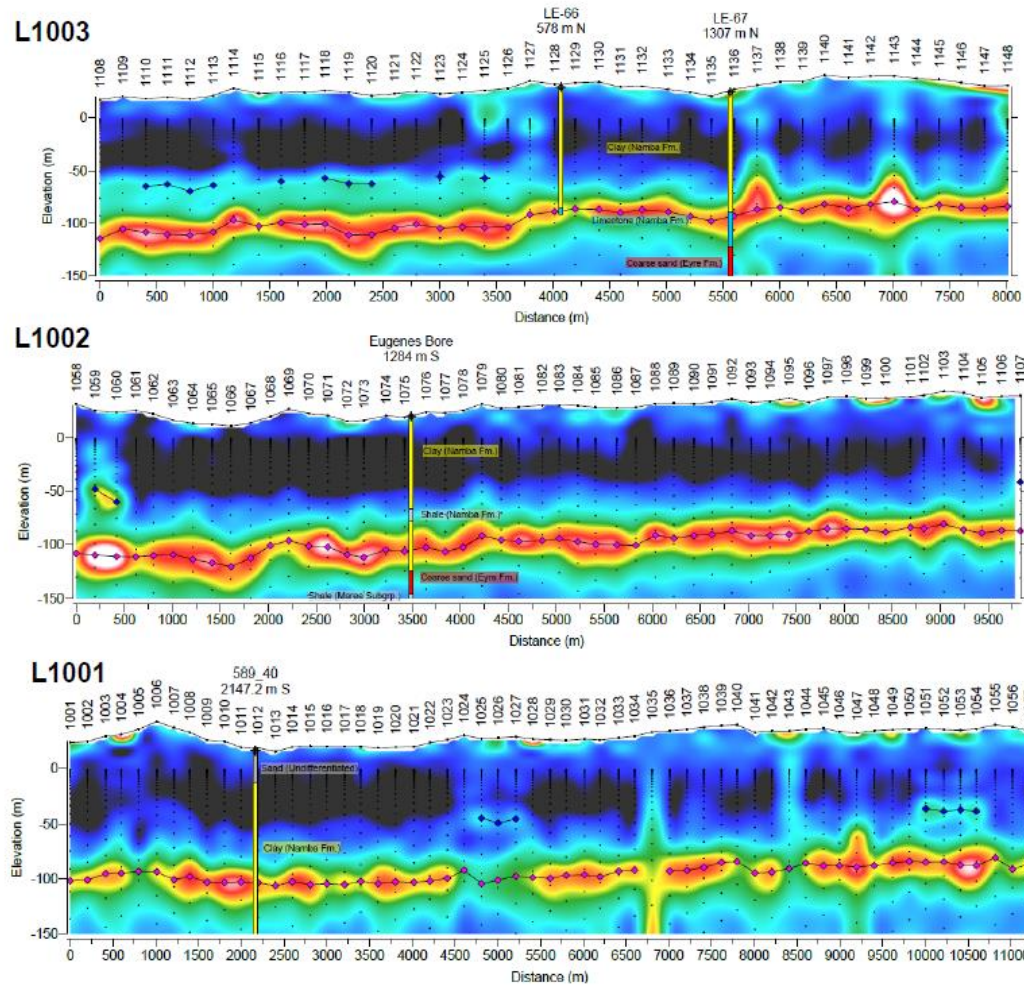


Image: SEEBASE Colour contour image of depth to Proterozoic basement of Arrowie Basin showing selected multiple fault sets and their influence on uranium mineralisation.

FROM DOWNS – PHASE 1 PASSIVE SEISMIC SECTIONS WITH DRILLHOLES

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FROME DOWNS – PROPOSED PHASE 2 GEOPHYSICAL PROGRAM

The Company is finalising the below work program, to commence in November 2024

In the southern portion of EL 6996:

- infill existing passive seismic survey to 100m station spacings – infill lines between the original survey lines

In the middle portion of EL 6996:

- 5 X 6,500m passive seismic lines – 2.0 km apart, totalling 32.5km – 100m station spacings

Detailed gravity survey over the areas of passive seismic which could potentially highlight deeper palaeochannel zones where lower density infill is present

There is evidence that palaeodrainages corresponding with structures which are critical to the potential entrapment of uranium rich fluids

The Phase 2 Program is designed to better define the potential palaeochannels and structural feature, particularly where they intersect, and identify targets for drill testing in early 2025.

YANKANINNA PROJECT (EL 6995) - OVERVIEW

Exploration Project 100% ownership – 119km²

Located immediately north of the Flinders Ranges which hosts the uranium enriched rocks including:

Mount Painter Inlier – Mount Neill Granite uranium and Hot Springs Gneiss up to 470 ppm uranium

Mount Babbage Inlier – Yerilla Granite up to 270 ppm uranium⁶

In addition to uranium-enriched felsic rocks, the inliers also host a number of magmatic-hydrothermal and epithermal uranium deposits including:

Mount Gee, Mount Painter, and Radium Ridge, which can all provide leachable uranium

There are 3 x deposits hosted by Neoproterozoic rocks – located within ~5 km of the EL 6995 – Mt Shanahan, Sherlock and Valley

Even more significant – structures run through these deposits into or close to EL 6995 allowing for uranium-rich fluids to potentially mobilise into EL 6995

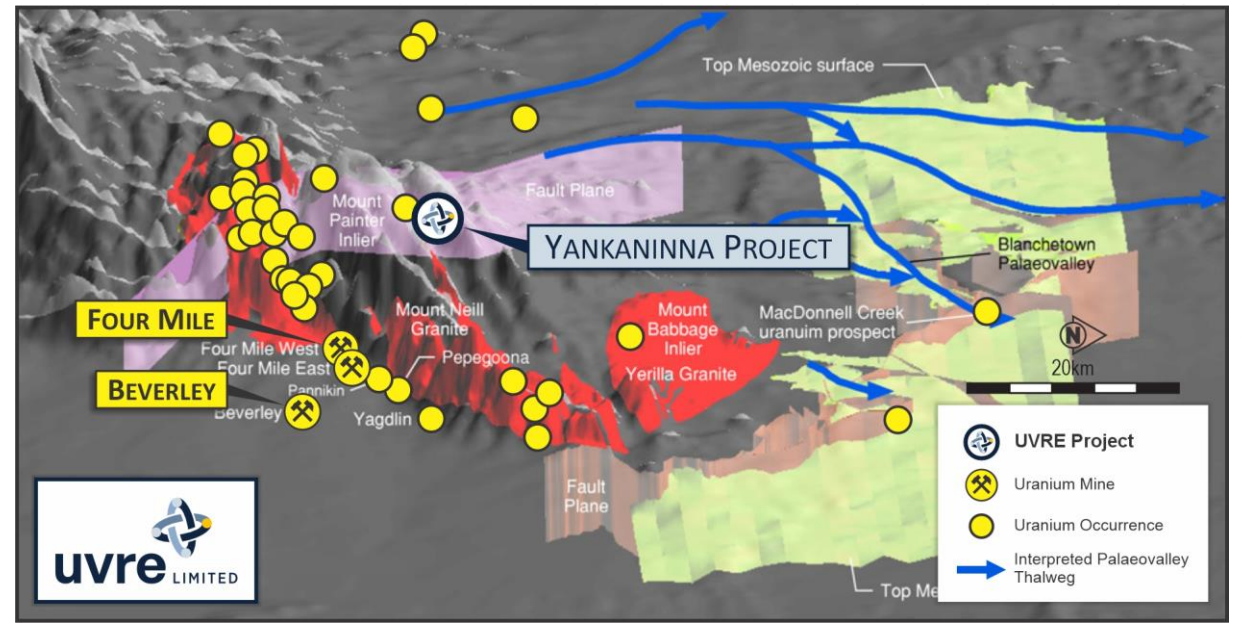


Image: Northern Flinders Ranges showing the Mt Painter and Mt Babbage Inliers

⁶ Reference: <https://www.ga.gov.au/ausgeonews/ausgeonews201209/uranium.jsp>

USA ENERGY TRANSITION METALS PROJECTS

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EAST CANYON URANIUM-VANADIUM PROJECT

Key Features

Known high-grade uranium and vanadium district with historical production

Right geology – extended Uravan Mineral Belt of the Colorado Plateau, southeastern Utah

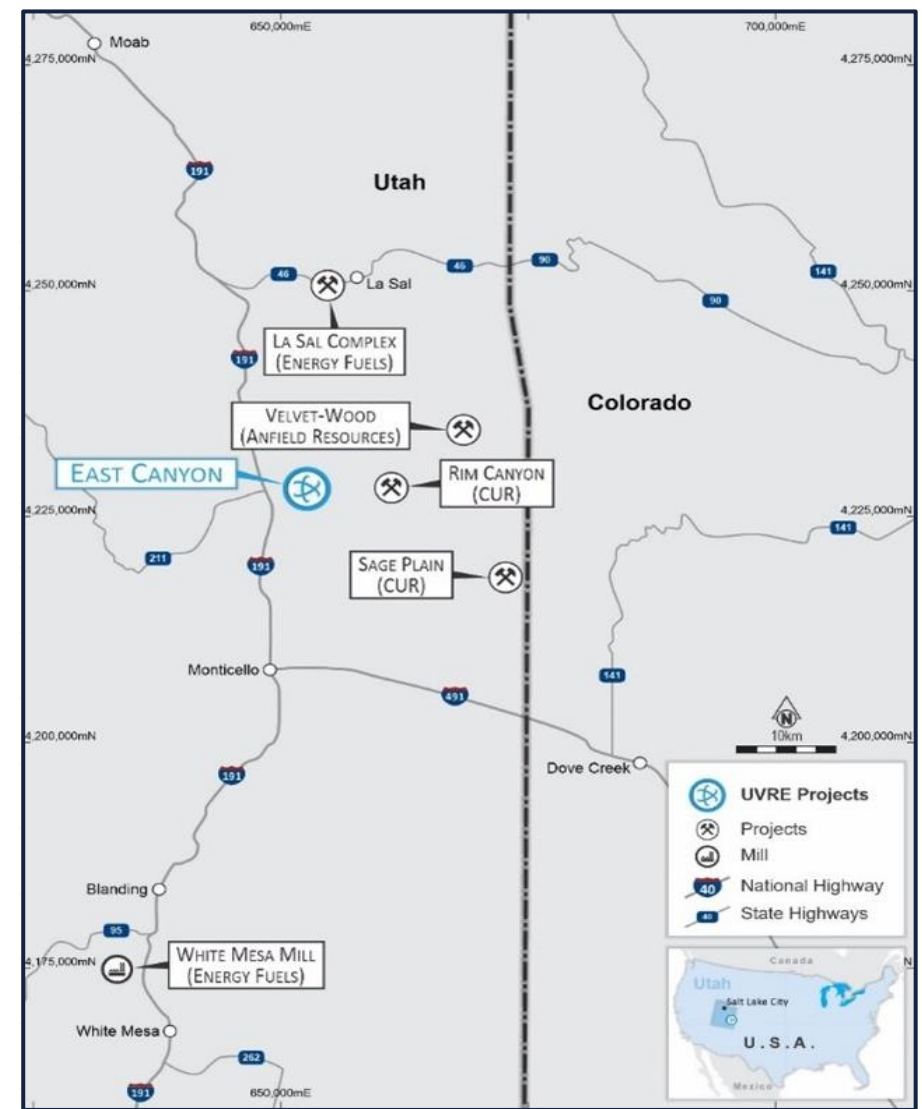
Excellent infrastructure and easily accessible

Close proximity to other uranium deposits and development projects

Surrounded by other uranium players: Energy Fuels (~C\$1B+ mkt cap) and Consolidated Uranium (~C\$200M mkt cap)*

White Mesa Mill, 50km away, is the only fully licensed and operational conventional uranium/vanadium mill in the US owned by Energy Fuels

*Energy Fuels Inc. (EFR.TO) stock price, news, quote & history – Yahoo Finance; Consolidated Uranium Inc. (CUR.V) stock price, news, quote & history – Yahoo Finance



EAST CANYON URANIUM-VANADIUM PROJECT

Recent Exploration Activities

Positive results from airborne radiometric and magnetic surveys

New uranium anomaly identified at Loya Ray prospect – 2.4km strike length

5km East-West anomalous uranium trend identified in northern section of project area

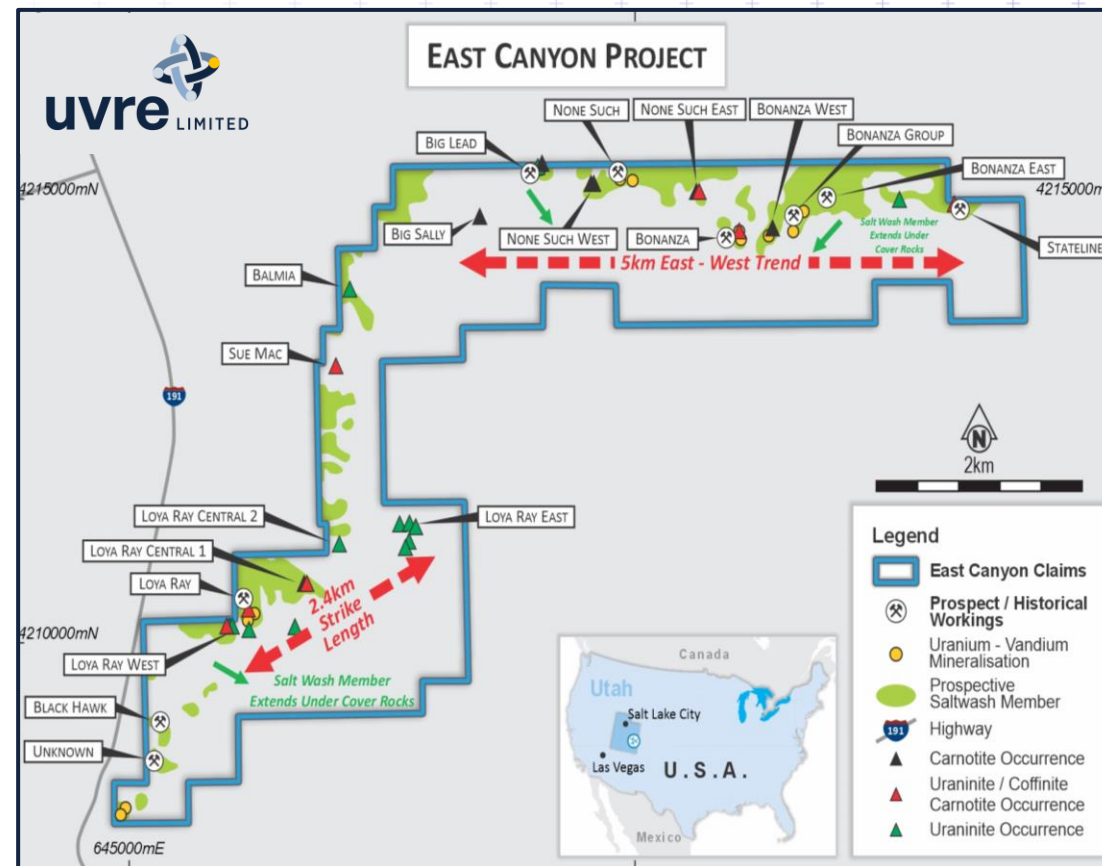
Prominent untested uranium anomaly named “Big Sally” identified in western portion of East-West Trend

Field work (mapping and sampling) completed at Big Sally, Loya Ray and other prospects in November 2023

Occurrences of uranium minerals at surface identified – rock chips results due Feb 2024

Previous results of up to 1.7% U_3O_8 and 8.64% V_2O_5 from rock chips

*Refer ASX announcements 15th August 2023, 13th & 28th September 2023, 6th December 2023, 6th February 2024 and 18th April 2024.



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| Next Steps



URANIUM SA PROJECTS

Next Steps – intended for completion Q4 2024/ Q1 2025

Phase 2 passive seismic and ground gravity surveys to map possible extensions of the Billeroo and Namba paleochannels and to highlight areas of geological complexity/ faults

Interpretation and processing of the Phase 2 data and identification and refinement of drill targets

Heritage surveys over Frome Downs drill targets

Prepare drill program in conjunction with cultural surveys/submissions of EPEPR and associated statutory documents

Acknowledgements to traditional owners

Uvre acknowledges the Adnyamathanha as Traditional Custodians of the land on which our current works are located. With respect to Elders past, present and emerging, Uvre is committed to conducting its activities with respect to the communities in which it operates.



INVESTMENT PROPOSITION



Tight capital structure and low enterprise value = highly leveraged to exploration success



Strong exposure to future-facing minerals, each with robust market fundamentals – Uranium, Vanadium and Lithium



Projects located in first world jurisdictions with ready access to infrastructure



Aus & US Government highly supportive of domestic critical minerals development



Well funded to complete planned exploration programs



Other opportunities being assessed with aim of increasing shareholder value

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