Greenvale ENERGY LIMITED

NOTICE OF ACCESS TO 2026 GENERAL MEETING DOCUMENTATION

Greenvale Energy Limited (ASX: GRV) ('Greenvale' or **'the Company')** is providing Shareholders with online access to the Notice of Meeting, Explanatory Memorandum and Proxy Form (**Meeting Documents)** for the upcoming General Meeting.

Details of the Meeting

Meeting:	General Meeting
Date of Meeting:	Monday, 21 September 2026
Time of Meeting:	10.00am AWST
Place of Meeting:	Greenvale Energy Limited Ground Floor, 41 Colin Street, West Perth, 6005

Accessing the Meeting Documents

The Meeting Documents are now available to view and download:

- Online at the Company's website: https://greenvaleenergy.com.au/
- Online from ASX announcements website: https://www.asx.com.au/markets/company/grv
- By contacting the Company on +61(0) 485 603 120 or email: admin@greenvaleenergy.com.au

Voting

Shareholders are encouraged to vote online at https://au.investorcentre.mpms.mufg.com or return the completed Proxy Form to MUFG Corporate Markets (AU) Limited, via the details provided on the proxy form.

Proxy voting instructions must be received by 10.00am (AWST) on Saturday, 19 September 2026. Proxy forms received later than this day will be invalid.

Authorised for release

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

For further information please contact

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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.

Notice of General Meeting and Explanatory Memorandum

Greenvale Energy Limited ACN 000 743 555

Date of Meeting:	Monday, 21 September 2026
Time of Meeting:	10.00am AWST
Place of Meeting:	Greenvale Energy Limited Ground Floor, 41 Colin Street, West Perth, 6005

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 5.00 pm (AWST) 19 September 2026.

Notice of General Meeting
Greenvale Energy Limited ACN 000 743 555

Notice is given that the General Meeting of Greenvale Energy Limited (**Greenvale**) will be held at:

Location	Ground Floor, 41 Colin Street, West Perth 6005
Date	Monday, 21 September 2026
Time	10.00am AWST

Ordinary Business

1. Resolution 1A: Ratification of the prior issue of Placement Shares under Listing Rule 7.1A

To consider and, if in favour, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 59,273,558 Placement Shares previously issued under the Company's Listing Rule 7.1A (additional 10%) issue capacity on the terms and conditions set out in the Explanatory Statement."

2. Resolution 1B: Ratification of the prior issue of Placement Shares under Listing Rule 7.1

To consider and, if in favour, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 36,180,987 Placement Shares previously issued under the Company's Listing Rule 7.1 (15%) issue capacity on the terms and conditions set out in the Explanatory Statement."

3. Resolution 2: Approval of the issue of Placement Options

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"*That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 49,242,424 Placement Options exercisable at $0.07 and expiring 2 years from the date of issue to subscribers of Placement Shares, on the terms and conditions set out in the Explanatory Statement.*"

4. Resolution 3: Approval of the Issue of Placement Shares and Options to Mr Neil Biddle

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"*That, for the purposes of Listing Rule 10.11 and for all other purposes the Company be authorised to issue 1,000,000 Placement Shares and 500,000 Placement Options to Mr Neil Biddle or his nominee, on the terms and conditions set out in the Explanatory Statement.*"

5. Resolution 4: Approval of the Issue of Placement Shares and Options to Mr Elias Khouri

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes the Company be authorised to issue 1,000,000 Placement Shares and 500,000 Placement Options to Mr Elias Khouri or his nominee, on the terms and conditions set out in the Explanatory Statement."

6. Resolution 5: Approval of the Issue of Placement Shares and Options to Mr Alex Cheeseman

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes the Company be authorised to issue 1,030,303 Placement Shares and 515,152 Placement Options to Mr Alex Cheeseman or his nominee, on the terms and conditions set out in the Explanatory Statement."

7. Resolution 6: Approval of the Proposed Issue of Lead Manager Options

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

"That for the purpose of ASX Listing Rule 7.1 and all other purposes Shareholders approve the proposed issue of up to 15,909,091 Lead Manager Options to Alpine Capital Pty Ltd (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."

Dated: 21 August 2026

By order of the Board
Carla Healy
Company Secretary

Notes

(a) A Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.

(b) The proxy need not be a Shareholder of Greenvale. A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

(c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.

(d) To be effective, proxies must be received by 10:00am (AWST) on Saturday, 19 September 2026. Proxies received after this time will be invalid.

(e) If the proxy form specifies the way the proxy is to vote on a particular resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.

(f) If the proxy has two or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.

(g) If the proxy is the chair of the meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.

(h) If the proxy is not the chair of the meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.

(i) If the proxy form specifies the way the proxy is to vote on a particular resolution and the proxy is not the chair of the meeting and a poll is demanded and either:

(i) the proxy is not recorded as attending; or

(ii) the proxy does not vote,

the Chair of the meeting is deemed the proxy for that resolution.

(j) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case Greenvale will require written proof of the representative's appointment which must be lodged with or presented to Greenvale before the meeting.

(k) Greenvale has determined under regulation 7.11.37 *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or adjourned meeting, securities are taken to be held by those persons recorded in Greenvale 's register of Shareholders as at 5.00pm (AWST) on Saturday, 19 September 2026.

(l) If you have any queries on how to cast your votes, please call the Company on +61(0)485 603 120 during business hours.

Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolutions set out below by or on behalf of the following persons:

Resolution 1A and 1B: Ratification of the issue of Placement Shares
For Resolution 1A and 1B, A person who participated in the issue or an associate of that person or those persons

However, this does not apply to a vote cast in favour of the Resolution by:

a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
b. the holder votes on the Resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

Resolution 2: Approval of the issue of Placement Options
For Resolution 2, A person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed the issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
   b. the holder votes on the Resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

Resolution 3, 4 and 5: Approval of the issue of Placement Shares and Placement Options to Related Parties
For Resolution 3, 4 & 5, Mr Neil Biddle, Mr Elias Khouri and Mr Alex Cheeseman (and their nominees), and any other person who will obtain a material benefit as a result of Resolution 3, 4 and 5, or any of their respective associates (except a benefit solely by reason of being a holder of ordinary securities in the entity).

However, this does not apply to a vote cast in favour of the Resolution by:

a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
   a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
   b. the holder votes on the Resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

Resolution 6: Approval of the proposed issue of Lead Manager Options
For Resolution 6, Alpine Capital Pty Ltd or their nominee(s) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of the Lead Manager Options (except a benefit solely by reason of being a holder of ordinary securities in the Company), or (b) any Associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

d) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
e) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
f) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
b. the holder votes on the Resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

Voting Intentions of the Chair

Shareholders should be aware that the Chair of the Meeting intends to vote all undirected proxies in favour of each item of business, subject to compliance with the Corporations Act.

Explanatory Memorandum

Greenvale Energy Limited ACN 000 743 555

This Explanatory Memorandum accompanies the Notice of General Meeting of Greenvale Energy Limited (**Greenvale** or **Company**) to be held on Monday, 21 September 2026 at 10.00am (WST) at Ground Floor, 41 Colin Street, West Perth WA 6005.

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolutions proposed and ought to be read in conjunction with the Notice of Meeting.

Ordinary Business

1. Resolution 1A and 1B: Ratification of prior issue of Placement Shares

1.1 Background

The Company announced on 28 July 2026, that it had received firm commitments from sophisticated and professional investors (**Placement Participants**), to subscribe for 98,484,848 shares at an issue price of $0.033 per Share (**Placement Shares**), together with one (1) free-attaching unlisted option for every two (2) Placement Shares subscribed for (**Placement Options**), to raise approximately $3,250,000 (before costs) (**Placement**). The issue of 49,242,424 Placement Options is subject to Shareholder approval, refer Resolution 2.

On 3 August 2026, the Company issued 95,454,545 Placement Shares (with 3,030,303 Shares to be issued at a later date) to the Placement Participants as follows:

(i) 36,180,987 Placement Shares using the Company's available placement capacity under ASX Listing Rule 7.1

(ii) 59,273,558 Placement Shares using the Company's available placement capacity under ASX Listing Rule 7.1A

Resolution 1A and 1B seek Shareholder approval pursuant to ASX Listing Rule 7.4 to ratify the issue of the:

(i) (in respect of Resolution 1B) the 36,180,987 Placement Shares issued under the Company's Listing Rule 7.1 issue capacity; and

(ii) (in respect of Resolution 1A) the 59,273,558 Placement Shares under the Company's Listing Rule 7.1A issue capacity,

Ratification will refresh the Company's placement capacity under Listing Rules 7.1 and 7.1A.

1.2 ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Under Listing Rule 7.1A, an eligible entity can seek approval from its Shareholders, by way of a special resolution passed at its annual general meeting, to increase its 15% placement capacity under Listing Rule 7.1 by an extra 10% to 25%. The Company obtained this approval at its Annual General Meeting (AGM) held on 10 November 2025.

The issue of the Placement Shares did not breach Listing Rules 7.1 and 7.1A at the time of issue.

The issue of the 36,180,987 Placement Shares under the Company's Listing Rule 7.1 issue capacity (the **Issue**) does not fit within any of the exceptions in Listing Rule 7.2 and, as their issue has not yet been approved by Shareholders, the Issue effectively used up part of the Company's 15% limit under Listing Rule 7.1. Therefore, the Issue reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the Issue.

The issue of the 59,273,558 Placement Shares under the Company's Listing Rule 7.1A issue capacity does not fit within any of the exceptions in Listing Rule 7.2, and as it has not yet been approved by Shareholders, effectively uses up part of the Company's placement capacities under Listing Rule 7.1A. This reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1A for the 12-month period following the issue of the Placement Shares.

Listing Rule 7.4 allows shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If shareholders approve the resolution, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under Listing Rules 7.1 and 7.1A respectively.

The effect of Shareholders passing Resolutions 1A and 1B will be to allow the Company to retain the flexibility to issue Equity Securities in the future up to the 15% placement capacity set out in Listing Rule 7.1 and the 10% additional placement capacity set out in Listing Rule 7.1A without the requirement to obtain prior Shareholder approval.

If Resolution 1A and 1B are passed:

(i) (in respect of Resolution 1B) the 36,180,987 Placement Shares issued under the Company's Listing Rule 7.1 issue capacity will be excluded in calculating the Company's 15% placement capacity in Listing Rule 7.1,

(ii) (in respect of Resolution 1A) the 59,273,558 Placement Shares under the Company's Listing Rule 7.1A issue capacity will be excluded in calculating the Company's 10% placement capacity in Listing Rule 7.1A,

in each case effectively increasing the number of Equity Securities, the Company can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1A or 1B are not passed:

(iii) (in respect of Resolution 1B) the 36,180,987 Placement Shares issued under the Company's Listing Rule 7.1 issue capacity will continue to be included in calculating the Company's 15% placement capacity in Listing Rule 7.1,

(iv) (in respect of Resolution 1A) the 59,273,558 Placement Shares under the Company's Listing Rule 7.1A issue capacity will continue to be included in calculating the Company's 15% placement capacity in Listing Rule 7.1A,

in each case effectively decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

1.3 Information required under Listing Rule 7.5

For Shareholders to ratify an issue of Equity Securities under Listing Rule 7.4, the Company must provide the following information pursuant to Listing Rule 7.5 in relation to Resolution 1A and 1B.

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	The Issue of Placement Shares was made to sophisticated investors identified by the Company. The recipients of the Placement Shares were identified through a bookbuild process, which involved the Lead Manager and the Company seeking expressions of interest to participate in the Placement from new and existing contacts of the Company and clients of the Lead Manager. None of the investors are related parties, Key Management Personnel, substantial holders of, or advisors to, the Company, or associates of such persons, and are being issued 1% or more of the Company's current issued capital.
The number and class of securities the entity issued or agreed to issue and their material terms of Issue	95,454,545 Placement Shares were issued on 3 August 2026 as follows: (i) (Resolution 1B) 36,180,987 Placement Shares using the Company's available placement capacity under ASX Listing Rule 7.1; and (ii) (Resolution 1A) 59,273,558 Placement Shares using the Company's available placement capacity under ASX Listing Rule 7.1A.
The date or dates on which the securities were issued	3 August 2026 An additional 3,030,303 Shares are expected to be issued between the date of this notice and the date of the General Meeting)
The price or other consideration the entity has received or will receive for the Issue	The Placement Shares were issued for $0.033 per Placement Share, raising $3,150,000 in aggregate (A further $100,000 to be raised upon the issue of the 3,030,303 shares referred to above).

The purpose of the Issue, including the use or intended use of any funds raised by the Issue	The Placement Shares were issued primarily to fund accelerated uranium exploration across the Company's Thunderball Uranium Project in the Northern Territory whilst also strengthening the Company's balance sheet and supporting the advancement of its broader project portfolio.
A voting exclusion statement	A voting exclusion statement has been included in the attached Notice of General Meeting

1.4 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1A and 1B, as this will enable the Company to have flexibility in respect of future capital raising activities.

2. Resolutions 2: Approval of the issue of Placement Options

2.1 Background

The background in section 1.1 applies equally to Resolution 2.

2.2 ASX Listing Rule 7.1

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Placement Options does not fall within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. The issue of the Placement Options therefore requires the approval of Shareholders under Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Options and will issue the Placement Options no later than three months after the date of the Meeting, without reducing its available issue capacity under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

2.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Options:

Name of person to whom securities will be issued	Participants of the Placement (see section 1.3 for additional information).
Number and class of securities to be issued	49,242,424 Placement Options
Summary of the material terms of the securities	The Placement Options are exercisable at $0.07 and expire 2 years from the date of issue and otherwise, issued on the terms set out in Schedule 1.

Date of issue	The Placement Options will be issued within 3 months of the Meeting, if approved by Shareholders.
Issue Price or other consideration that the Company will receive for the securities	The Placement Options are issued for nil cash consideration. If the Placement Options are exercised in full, the Company will receive $3,446,970.
Purpose of the issue	One Placement Option is issued for each two (2) Placement Shares subscribed for under the Placement. No funds will be raised by the issue of the Placement Options.
Voting exclusion	A voting exclusion statement for Resolution 2 is set out in the Notice of Meeting.

2.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 2 and recommends that Shareholders vote in favour of Resolution 2.

3. Resolutions 3, 4 & 5: Approval of the Issue of Placement Shares and Options to Related Parties

3.1 Background

As announced on 28 July 2026, the Directors of the Company committed to subscribe for 3,030,303 Placement Shares to raise $100,000, subject to Shareholder approval. The Shares will be issued at an issue price of $0.033 per Share, being the same price as the Shares issued under the Placement.

Similar to Placement participants, the Directors will also be offered one (1) free-attaching unlisted option for every two (2) Placement Shares subscribed for (**Placement Options**), subject to Shareholder approval.

Resolutions 3, 4 and 5 seek Shareholder approval for the proposed issue of:

a) up to 1,000,000 Placement Shares and 500,000 Placement Options to Mr Neil Biddle (or his nominee(s));

b) up to 1,000,000 Placement Shares and 500,000 Placement Options to Mr Elias Khouri (or his nominee(s));

c) up to 1,030,303 Placement Shares and 515,152 Placement Options to Mr Alex Cheeseman (or his nominee(s));

3.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

a) the giving of the financial benefit falls within one of the nominated exceptions to the requirement in section 208 of the Corporations Act to obtain shareholder approval; or

b) shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Biddle, Mr Khouri and Mr Cheeseman are Directors, and therefore, related parties of the Company.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

a) obtain the approval of the public company's members; and

b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. Section 210 provides that Shareholder approval is not required for the purposes of section 208 in circumstances where the Company and related party are dealing at arm's length or on terms less favourable to the related party.

The Board (other than Mr Biddle) considers Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Mr Biddle's participation in the Placement because the Placement Shares will be issued to Mr Biddle (or his nominee(s)) on the same terms as the Shares issued to the other Shareholders unrelated to the Company under the Placement and as such the giving of the financial benefit is on arm's length terms and the exception in section 210 of the Corporations Act applies.

The Board (other than Mr Khouri) considers Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Mr Khouri's participation in the Placement because the Placement Shares will be issued to Mr Khouri (or his nominee(s)) on the same terms as the Shares issued to the other Shareholders unrelated to the Company under the Placement and as such the giving of the financial benefit is on arm's length terms and the exception in section 210 of the Corporations Act applies.

The Board (other than Mr Cheeseman) considers Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Mr Cheeseman's participation in the Placement because the Placement Shares will be issued to Mr Cheeseman (or his nominee(s)) on the same terms as the Shares issued to the other Shareholders unrelated to the Company under the Placement and as such the giving of the financial benefit is on arm's length terms and the exception in section 210 of the Corporations Act applies.

Section 195(4) of the Corporations Act

Section 195(1) of the Corporations Act essentially provides that a director of a public company may not vote or be present during meetings of directors when matters in which that director holds a "material personal interest" are being considered.

The Directors who will be issued Placement Shares pursuant to Resolutions 3,4 and 5 may have a material personal interest in the outcome of those Resolutions and the Directors may not be able to form a quorum to carry out the terms of Resolutions 3, 4 and 5. Accordingly, the Directors exercise their right under section 195(4) of the Corporations Act to put the issue to Shareholders to resolve.

3.3 ASX Listing Rules

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not, without shareholder approval, issue or agree to issue equity securities to:

Listing Rule 10.11.1	a related party.
Listing Rule 10.11.2	person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company.
Listing Rule 10.11.3	a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so.
Listing Rule 10.11.4	an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3
Listing Rule 10.11.5	a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of Placement Shares and Options falls within Listing Rule 10.11.1 because the allottee is an entity controlled by Directors. Since the Directors control their nominee, both are related parties of the Company. The issue does not fall within any of the exceptions in Listing Rule 10.12. Therefore, the issue requires the approval of the Company's Shareholders under Listing Rule 10.11.

If Resolutions 3, 4 and 5 are passed, the Company will be able to proceed with the issue of Placement Shares and Options to the relevant Directors. If Resolutions 3, 4 and 5 are not passed, the Company will not be able to proceed with the issue of Placement Shares and Options to the relevant directors.

Information for Shareholders

For the purposes of Listing Rule 10.13 and for all other purposes, the following information is provided to Shareholders:

Name and categorisation of the Allottee	Resolution 3 - The allottee is a controlled entity of Mr Biddle, which is an allottee for the purposes of Listing Rule 10.11.1 because it is controlled by Mr Biddle, a director of the Company. As at the date of this Notice, Mr Biddle and parties associated with him hold 57,646,688 ordinary shares in the Company or 8.4% Resolution 4 - The allottee is a controlled entity of Mr Khouri, which is an allottee for the purposes of Listing Rule 10.11.1 because it is controlled by Mr Khouri, a director of the Company. As at the date of this Notice,

	Mr Khouri and parties associated with him hold 43,561,609 ordinary shares in the Company or 6.3% Resolution 5 - The allottee is a controlled entity of Mr Cheeseman, which is an allottee for the purposes of Listing Rule 10.11.1 because it is controlled by Mr Cheeseman, a director of the Company. As at the date of this Notice, Mr Cheeseman and parties associated with him hold 1,000,000 ordinary shares in the Company or 0.14%
Number and class of Securities to be issued (if known) or the maximum number or the formula for calculating the number of Securities to be issued	Resolution 3 – 1,000,000 Placement Shares and 500,000 Placement Options Resolution 4 - 1,000,000 Placement Shares and 500,000 Placement Options Resolution 5 - 1,030,303 Placement Shares and 515,152 Placement Options
Summary of the material terms of the Securities	The Placement Shares will be issued at an issue price of $0.033 per Share, being the same price as the Shares under the Placement. The Placement Options are exercisable at $0.07 and expire 2 years from the date of issue and otherwise, issued on the terms set out in Schedule 1.
Date or dates on or by which the Securities will be issued	The Company will issue the Placement Shares and Options (if Resolutions 3, 4 & 5 are approved) as soon as practicable after the Meeting but in any event no later than one month from the date of the Meeting.
Price or other consideration the Company will receive for the issue	Resolution 3 - $33,000 will be received for the issue of shares and $35,000 will be received by the Company if the Placement Options are exercised in full. Resolution 4 - $33,000 will be received for the issue of shares and $35,000 will be received by the Company if the Placement Options are exercised in full. Resolution 5 - $34,000 will be received for the issue of shares and $36,061 will be received by the Company if the Placement Options are exercised in full. No cash is raised by the issue of the Placement Options.
The purpose of the issue, including the intended use of funds raised	The Placement Shares were issued primarily to fund accelerated uranium exploration across the Company's Thunderball Uranium Project in the Northern Territory whilst also strengthening the Company's balance sheet

	and supporting the advancement of its broader project portfolio.
Current total remuneration package	Resolution 3 - Mr Biddle's current total remuneration package is a salary $120,000, excluding statutory superannuation. Resolution 4 - Mr Khouri's current total remuneration package is a salary $90,000, including statutory superannuation. Resolution 5 - Mr Cheeseman's current total remuneration package is a salary $300,000, excluding statutory superannuation.
If the Placement Options are being issued under an agreement, a summary of any other material terms of the agreement	See background information in section 1.1
Voting exclusion statement	A voting exclusion statement is included in the Notice of Meeting for Resolutions 3, 4 & 5.

3.4 Directors Recommendation

The Directors (Mr Biddle abstaining), recommend that Shareholders vote in favour of Resolution 3.

The Directors (Mr Khouri abstaining), recommend that Shareholders vote in favour of Resolution 4.

The Directors (Mr Cheeseman abstaining), recommend that Shareholders vote in favour of Resolution 5.

4. Resolutions 6: Approval of the proposed issue of Lead Manager Options

4.1 Background

The Company is proposing, subject to obtaining Shareholder approval, to issue up to 15,909,091 Options (Lead Manager Options) to Alpine Capital Pty Ltd (Alpine) (or its nominee/s) in consideration for acting as lead manager and bookrunner to the Placement, completed on 3 August 2026.

Pursuant to the Letter of Engagement with Alpine (Letter of Engagement) and in consideration for acting as Sole Lead Manager to the Placement, the Company has agreed to issue the Lead Manager Options to Alpine (or their nominee/s), subject to receipt of Shareholder approval. The Letter of Engagement contains additional provisions which are considered standard for an engagement of this nature.

The key terms and conditions of the Lead Manager Options are set out in Schedule 2.

4.2 ASX Listing Rule 7.1

A summary of ASX Listing Rule 7.1 is set out in Section 2.2

If Resolution 6 is passed, the Company will be able to proceed with the issue of the 15,909,091 Lead Manager Options to Alpine (or their nominee/s) without using up any of its 15% limit on issuing Equity Securities without Shareholder approval under Listing Rule 7.1.

In addition, the Lead Manager Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 6 is not passed, the Company will not be able to issue the Lead Manager Options and the Board may have to reach an alternative commercial arrangement with Alpine which may include a cash payment equivalent.

Shareholders should note that without approval, the Company may need to issue the Securities utilising its existing 15% capacity, thereby decreasing the number of Equity Securities the Company can issue without Shareholder approval over the 12-month period following the issue date.

4.3 Specific information required by Listing Rule 7.3

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Options:

Name of person to whom securities will be issued	Alpine Capital Pty Ltd (or their nominee/s). Alpine Capital Pty Ltd are not a related party, a member of the Key Management Personnel, an adviser to the Company, substantial holder, or issued more than 1% of the Company's issued capital (or an associate of any of the foregoing).
Number and class of securities to be issued	15,909,091 Lead Manager Options
Summary of the material terms of the securities	The Lead Manager Options are exercisable at $0.07 and expire 3 years from the date of issue and otherwise, issued on the terms set out in Schedule 2.
Date of issue	The Lead Manager Options will be issued within 2 months of the Meeting, if approved by Shareholders.
Issue Price or other consideration that the Company will receive for the securities	The Lead Manager Options are issued for nil cash consideration. If the Lead Manager Options are exercised in full, the Company will receive $1,113,636.
Purpose of the issue	Being issued to Alpine for acting as Lead Manager and bookrunner to the Placement
Voting exclusion	A voting exclusion statement for Resolution 6 is set out in the Notice of Meeting.

4.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matter of Resolution 6 and recommends that Shareholders vote in favour of Resolution 6.

Glossary

Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

GM	means General Meeting.
General Meeting or **Meeting**	means Greenvale 's General Meeting the subject of this Notice of Meeting.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
Board	means the Board of Directors of Greenvale.
Company or **Greenvale**	means Greenvale Energy Limited ACN 000 743 555.
Constitution	means the Constitution of Greenvale.
Corporations Act	means the *Corporations Act 2001* (Cth).
Directors	means the Directors of the Company.
Explanatory Memorandum	means the Explanatory Statement accompanying the Resolutions contained in this Notice of Meeting.
KMP or **Key Management Personnel**	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
Listing Rules	means the listing rules of ASX.
Notice of Meeting	means this Notice of Meeting and includes the Explanatory Memorandum.
Relevant Period	means the definition of "relevant period" as described in listing rule 7.1 being 'if the entity has been admitted to the official list for 12 Months or more, the 12-month period immediately preceding the date of the issue or agreement'.
Remuneration Report	means the section of the Directors' Report for the 2025 financial year that is included under section 300A(1) of the Corporations Act.
Resolution	means a Resolution proposed in this Notice of Meeting.
Shareholder	means a person who is a registered holder of Greenvale Shares.

Schedule 1 – Placement Options Key Terms

The Options entitle the holder to subscribe for fully paid, ordinary shares in the capital of the Company (Share) on the terms and conditions set out below:

(a) Each Option gives the Option Holder the right to subscribe for one Share.
(b) The Options will expire 2 years from the Issue Date (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
(c) The amount payable upon exercise of each Option will be $0.07 (Exercise Price).
(d) The Options held by each Option Holder may be exercised in whole or in part, and if exercised in part, multiples of 5000 must be exercised on each occasion. Where less than 5000 Options are held, all Options must be exercised together.
(e) An Option Holder may exercise their Options by lodging with the Company, before the Expiry Date:
    (1) a written notice of exercise of Options specifying the number of Options being exercised (Exercise Notice); and
    (2) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
(f) Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
(g) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
(h) The Options are non-transferable.
(i) If at any time the issued capital of the Company is reconstructed, all rights of an Option Holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
(j) There are no participating rights or entitlements inherent in the Options and Option Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
(k) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

Schedule 2 – Lead Manager Options Key Terms

The Options entitle the holder to subscribe for fully paid, ordinary shares in the capital of the Company (Share) on the terms and conditions set out below:

(a) Each Option gives the Option Holder the right to subscribe for one Share.

(b) The Options will expire 3 years from the Issue Date (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

(c) The amount payable upon exercise of each Option will be $0.07 (Exercise Price).

(d) The Options held by each Option Holder may be exercised in whole or in part, and if exercised in part, multiples of 5000 must be exercised on each occasion. Where less than 5000 Options are held, all Options must be exercised together.

(e) An Option Holder may exercise their Options by lodging with the Company, before the Expiry Date:

   (1) a written notice of exercise of Options specifying the number of Options being exercised (Exercise Notice); and

   (2) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.

(f) Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.

(g) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.

(h) The Options are non-transferable.

(i) If at any time the issued capital of the Company is reconstructed, all rights of an Option Holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

(j) There are no participating rights or entitlements inherent in the Options and Option Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

(k) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

Greenvale ENERGY LIMITED
ABN 54 000 743 555

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Greenvale Energy Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150; or
Liberty Place, Level 41,
61 Castlereagh Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474

X99999999999

For personal use only

PROXY FORM

I/We being a member(s) of **Greenvale Energy Limited** and entitled to participate in and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **10:00am (AWST) on Monday, 21 September 2026 at Greenvale Energy Limited, Ground Floor, 41 Colin Street, West Perth, 6005** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

Resolutions	For	Against	Abstain*
1a Ratification of the prior issue of Placement Shares under Listing Rule 7.1A			
1b Ratification of the prior issue of Placement Shares under Listing Rule 7.1			
2 Approval of the issue of Placement Options			
3 Approval of the Issue of Placement Shares and Options to Mr Neil Biddle			
4 Approval of the Issue of Placement Shares and Options to Mr Elias Khouri			
5 Approval of the Issue of Placement Shares and Options to Mr Alex Cheeseman			
6 Approval of the Proposed Issue of Lead Manager Options			

* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AWST) on Saturday 19, September 2026,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE

https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE

QR Code

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

BY MAIL

Greenvale Energy Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235
Australia

BY FAX

+61 2 9287 0309

BY HAND

delivering it to MUFG Corporate Markets (AU) Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

or

Liberty Place
Level 41
161 Castlereagh Street
Sydney NSW 2000

*During business hours Monday to Friday (9:00am - 5:00pm)

IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.