



Announcement Summary

Entity name

ELEVATE URANIUM LTD

Date of this announcement

Friday December 17, 2021

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options Exercisable at \$0.61 per share, expiring on 16 December 2025.	4,200,000	17/12/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ELEVATE URANIUM LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

70001666600

1.3 ASX issuer code

EL8

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

17/12/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Issue of Options to Directors and Officer of the Company

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

Unlisted Options Exercisable at \$0.61 per share, expiring on 16 December 2025.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

17/12/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?

☒ No

If some of the issued +securities do not rank equally:

Is the actual date from which the +securities will rank equally (non-ranking end date) known?

☒ Yes

Provide the actual non-ranking end date

31/12/2022

Please state the extent to which the +securities do not rank equally:

- In relation to the next dividend, distribution or interest payment; or
- For any other reason

1,200,000 of the options do not vest until 31 December 2022. 3,000,000 of the options vest immediately on grant.

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

☒ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.elevateuranium.com.au/wp-content/uploads/2021/11/2299032.pdf>

Options Details**+Security currency**

AUD - Australian Dollar

Exercise price

AUD 0.61000000

Expiry date

16/12/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

EL8 - Ordinary Fully Paid Shares



Any other information the entity wishes to provide about the +securities the subject of this notification

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Shareholder approval for the grant was only received on 16 December 2021, prior to that the Company could not have assumed that the options would be granted.

Issue details

Number of +securities

4,200,000

Were the +securities issued for a cash consideration?

☒ No

Please describe the consideration being provided for the +securities

As incentive to Directors and Officer of the Company and alignment with the interests of shareholders. Approved by shareholders at the Company's 2021 Annual General Meeting on 16 December 2021.

Purpose of the issue

Other

Additional Details

Incentive to Directors and officer of the Company and alignment with the interests of shareholders.

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
EL8 : ORDINARY FULLY PAID	260,514,150

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EL8AD : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	7,600,000
EL8AF : OPTION EXPIRING 30-JUN-2023 EX 10C	16,599,989
EL8AE : OPTION EXPIRING 29-AUG-2025 EX \$0.40	750,000
New class - code to be confirmed : Unlisted Options Exercisable at \$0.61 per share, expiring on 16 December 2025.	4,200,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

16/12/2021