

Announcement Summary

Entity name

ELEVATE URANIUM LTD

Date of this announcement

Friday November 25, 2022

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	Unquoted Options Exercisable at \$0.64 per share, expiring on 24 November 2026	5,850,000	25/11/2022

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

Registration number

ABN

70001666600

1.3 ASX issuer code

EL8

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

25/11/2022



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	+Security description	
New class - code to be confirmed	Unquoted Options Exercisable at \$0.64 per share, expiring	
	on 24 November 2026	

+Security type ISIN code

Options

Date the +securities the subject of this notification were issued

25/11/2022

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

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/2022/10/2458266.pdf

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0 64000000	24/11/2026

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

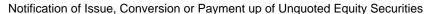
Other

Description

EL8 - Ordinary Fully Paid Shares

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

The options are granted following shareholder approval received on 24 November 2022.





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 24 November 2022, prior to that the Company could not have assumed that the options would be granted.

Issue details

Number of +securities

5,850,000

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 of their interests with those of shareholders.

Purpose of the issue

Other

Additional Details

As incentive to Directors and Officer and alignment of their interests with those 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

275,495,717

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
EL8AO : OPTION CLASS B EXPIRING 28-AUG-2026 EX \$0.70	300,000
EL8AN : OPTION CLASS A EXPIRING 28-AUG-2026 EX \$0.70	100,000
EL8AD : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	7,600,000
EL8AF : OPTION EXPIRING 30-JUN-2023 EX 10C	2,368,422
EL8AG : OPTION EXPIRING 16-DEC-2025 EX \$0.61	4,200,000
New class - code to be confirmed : Unquoted Options Exercisable at \$0.64 per share, expiring on 24 November 2026	5,850,000



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** 24/11/2022