

QUARTERLY ACTIVITIES & CASH FLOW REPORT SEPTEMBER 2023

Highlights

- **Positive results generated from airborne Radiometric and Magnetic Surveys at East Canyon Uranium Project**
 - **A new untested uranium anomaly identified at the Loya Ray prospect at East Canyon, with a 2.4km strike length**
 - **A 5km 'East-West' anomalous uranium trend identified in Northern section of the East Canyon Project area**
 - **A prominent uranium anomaly named Big Sally identified, previously unknown and untested in western portion of the East-West Trend**
 - **Highly encouraging laboratory results with up to 1.70% U₃O₈ and 8.64% V₂O₅ returned from rock chip samples from field work at East Canyon**
 - **Interpretation work ongoing to understand distribution of uranium, vanadium and rare earths**
 - **Several potential assets and strategic opportunities evaluated**
 - **Cash balance of \$3.3 million as at 30 Sept 2023**
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Uvre Limited (**Uvre** or **Company**) (**ASX: UVA**) is pleased to provide a summary of its Quarterly Activities and Cash Flow Report for the quarter ended 30 September 2023.

The East Canyon Project (100% ownership) is strategically located in south-eastern Utah, USA, which is in close proximity to established mining operations and infrastructure within the extended Uravan Belt, a well-known uranium and vanadium district.

Operational Overview - East Canyon Uranium Vanadium Project

During the quarter the Company completed some key work programs and received a significant amount of new data and information from the prior quarter's exploration work. This included data received from the field mapping/scintillometer work, and the airborne magnetic and radiometric survey which was completed across the whole project area. This new data generated was collated, processed and interpreted which yielded highly encouraging results and has been instrumental in planning the next stage of exploration which is currently underway.

Airborne Radiometric and Magnetic Survey Completed

The recently completed East Canyon airborne magnetic and radiometric survey returned highly encouraging initial results. The helicopter-borne high-resolution survey

was flown with 50m flight line spacing with 500m tie lines at an average height of 30m across the entire East Canyon claims area.

Loya Ray Uranium Prospect – East Canyon

The radiometric survey delineated an outstanding 2.4km strike length anomaly starting at the historical Loya Ray mine workings, and extending northeast within the East Canyon Project area¹, in an area which has had no prior mining or exploration work (refer figure 1). The anomaly is considered significant, as it obliquely cuts across the strike of stratigraphy in an area not previously interpreted as the uranium bearing Salt Wash Member.

The highly prospective anomaly has been identified using a ratio of U^2/Th from the processed radiometric data and imagery (figure 2). The U^2/Th Loya Ray target is further supported by rock chip uranium and vanadium laboratory analysis taken from the earlier field mapping program carried out in June and previously reported² results during the quarter which returned 0.37% U_3O_8 and 1.69% V_2O_5 from sample EC12 and 0.34% U_3O_8 & 1.10% V_2O_5 from sample EC13³. These combined results highlight the prospectivity at Loya Ray in terms of the 2.4km strike length and encouraging at surface grade. The Loya Ray prospect has not previously been subject to any focused exploration by the Company and has not previously been drill tested. A mapping and sampling program is now underway at Loya Ray⁴.

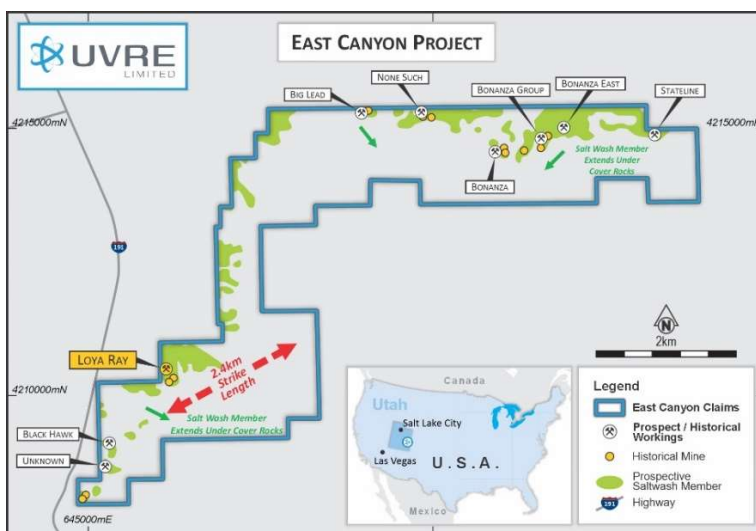


Figure 1. East Canyon project showing location of Loya Ray.

¹ Refer ASX announcement Uranium Anomaly over 2.4km Strike Length Identified reported 13th September 2023

^{2,3} Refer ASX announcement High-Grade Uranium and Vanadium confirmed from surface sampling at East Canyon Project reported 15 August 2023.

⁴Refer ASX announcement Fieldwork Commences at Loya Ray to Test 2.4km Strike Length Uranium Anomaly reported 19 October 2023

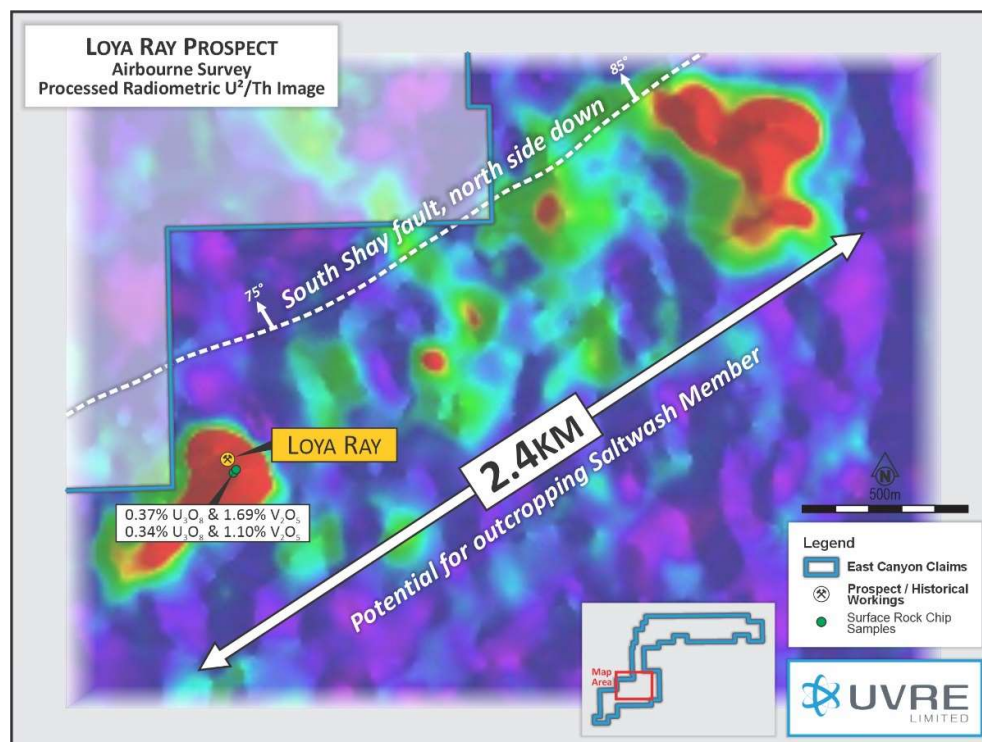


Figure 2. Loya Ray Prospect showing the U²/Th processed imagery and anomaly extending for 2.4km in a north easterly direction from Loya Ray historical mine. This is the same orientation as the northwestern dipping, northeast striking South Shay fault. Previously reported rock chip samples are shown⁵.

The northeast orientation of the Loya Ray U²/Th anomaly is the same orientation as the nearby South Shay fault as noted on local geological maps, which may have an influence on the Loya Ray historical mine mineralization.

East-West 5km Trend

Further exciting and encouraging results from the airborne survey uncovered a 5km anomalous East-West uranium trend in the northern project area⁶. The trend includes the areas of previously known historical mines/workings and Prospects Big Lead, None Such, Bonanza, Bonanza Group, Bonanza East and Stateline. Although these historical prospects were previously known, the 5km trend highlights the potential opportunity to assess the along strike stratigraphy between these prospects for continuous uranium mineralisation within the dipping Salt Wash member stratigraphy (Morrison Formation of Jurassic age). Importantly, an additional prominent anomaly has been identified southwest of Big Lead prospect and has been named Big Sally⁷,

⁵ Refer ASX announcement Fieldwork Commences at Loya Ray to Test 2.4km Strike Length Uranium Anomaly reported 19 October 2023

^{6,7} Refer ASX announcement 5km Uranium Trend and Untested Target Identified reported 28 September 2023

which has not previously been known or evaluated by the Company. The Big Sally prospect is a radiometric anomaly that measures 600m laterally between the U²/Th ratio peaks (figure 4).

The 5km East-West trend and anomalous uranium target Big Sally have been defined using the recently flown radiometric airborne data and processed imagery by calculating a ratio of U²/Th. This is a standard industry uranium exploration tool which normalizes the uranium response by thorium and assists to enhance the uranium response to identify the most prospective uranium target areas.

The radiometric survey measures radiometric emanations called gamma rays to determine concentrations of naturally occurring radioelements potassium, uranium, and thorium. It is important to note the radiometric survey which measures the gamma emitters from surface to a maximum depth of <50cm. This is an industry standard interpretation and general rule. This means there is further potential in areas along the 5km trend below 50cm and within the Salt Wash member.

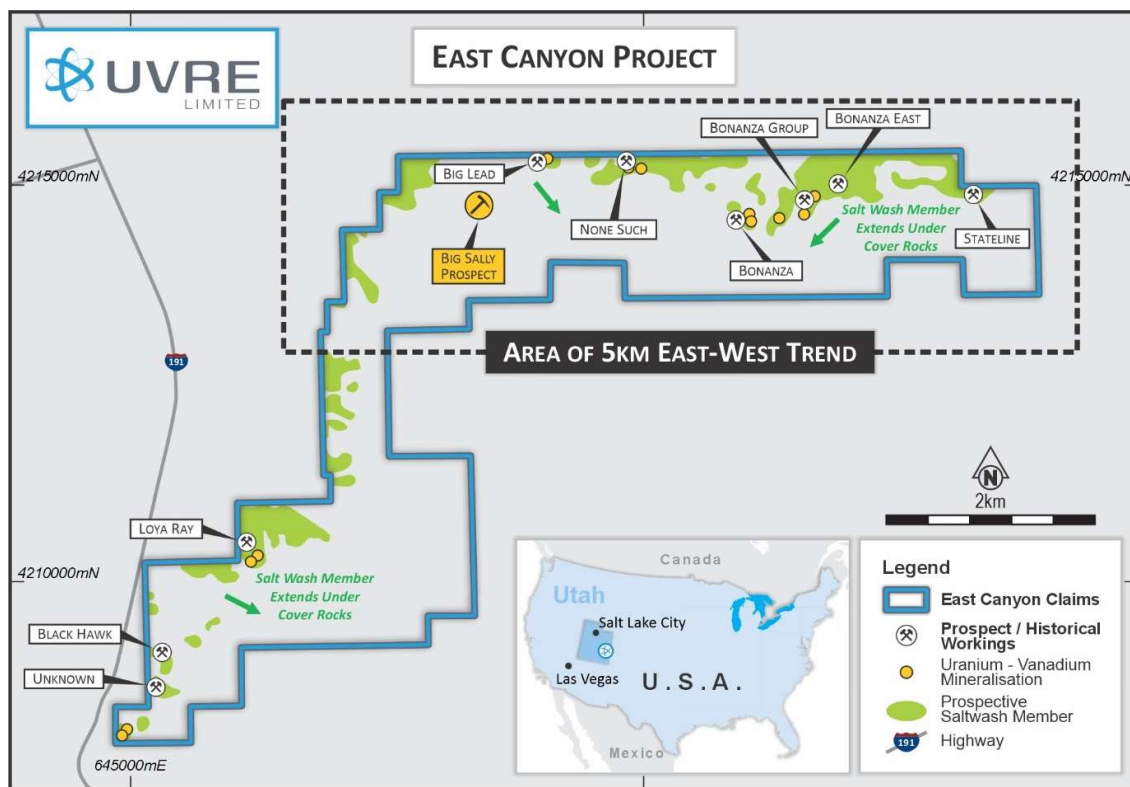


Figure 3. East Canyon project showing area of the 5km East-West trend in the northern claims area and the new target Big Sally.

Figure 3 shows the location of the historical workings and prospects at the East Canyon Project including the newly identified Big Sally prospect on the western end of the East West 5km Trend defined by the ratio of U²/Th.

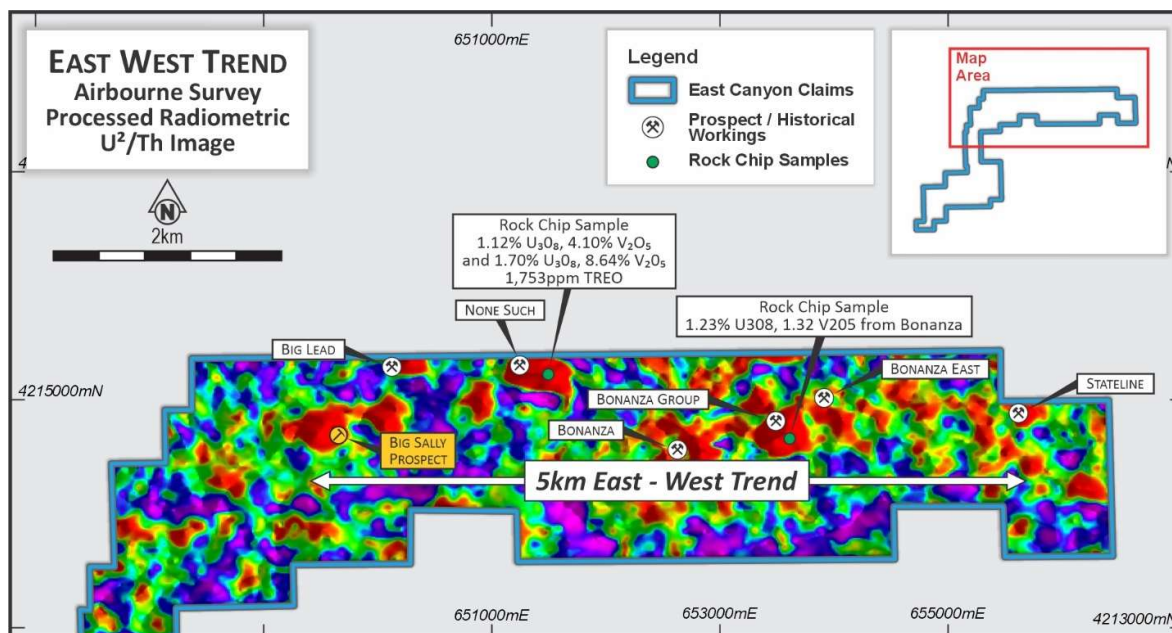


Figure 4. 5km East-West Trend with processed radiometric data showing the U^2/Th ratio imagery extending from the new target Big Sally in the west, to Stateline prospect in the east of the 5km East West Trend. The image is colour stretched to highlight the larger areas in red which highlight the most prospective uranium target areas.

In referring **Figure 4**, the Salt Wash Member of the Morrison Formation which hosts the uranium mineralisation, is stratigraphically controlled along the 5km East West Trend, and the U^2/Th anomaly gives support to the extensive uranium prospectivity and upside potential along this trend between the previously reported prospects which were historically mined. Further field work is required to confirm the prospectivity and potential for uranium and vanadium mineralisation along this trend.

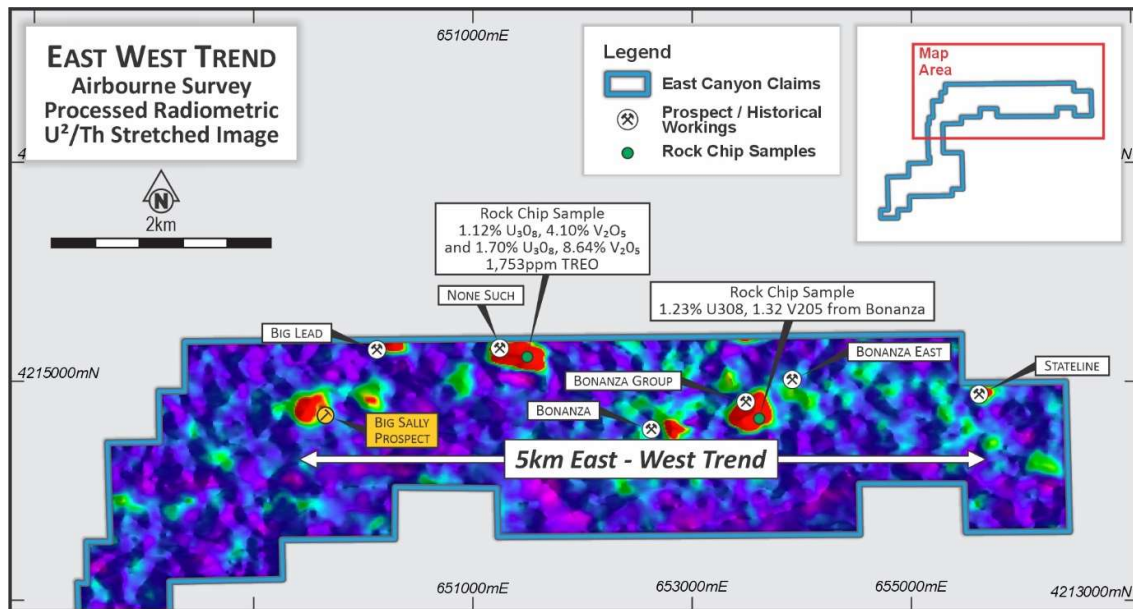


Figure 5. 5km East-West Trend image of the processed radiometric data showing the U²/Th ratio imagery which has been stretched to identify the highest tenor areas of interest in which to focus exploration for uranium. The newly identified anomaly Big Sally in the western portion of the trend was previously unknown and is untested.

Figure 5 depicts the same U²/Th ratio with a linear tighter colour stretch and is used to evaluate the highest tenor targets within the 5km East-West Trend. This same methodology was used to report the prior Loya Ray 2.4km trend as announced to ASX on 13 September 2023⁸. An additional target was also identified at the western portion of the 5km East-West Trend and has been named Big Sally. This target is untested as was not previously known by the company.

The results of the 5km East-West Trend warrant stepping back and evaluating the full strike length of the Salt Wash member stratigraphy and assessing whether potential for mineralisation exists away from and in between the known historical workings in the Salt Wash Member. Further confirmation mapping is required to assess the mapped Brushy Basin member which may be incorrectly mapped Salt Wash Member, this has been observed in the government mapped geology units with respect to U²/Th ratio anomalism. Assessment would entail mapping of units and testing for surface outcropping mineralisation using basic field mapping observations, a scintillometer and follow-up laboratory analysis of surface collected rock chip samples where surface outcrop exists.

Further interpretation of the digital elevation model, radiometric, magnetic and surface geology is ongoing and will provide further insights into the deeper structural and

⁸ Refer announcement Uranium Anomaly over 2.4km Strike Length identified reported 13 September 2023.

stratigraphic features which may influence and facilitate the transportation of uranium mineralization at East Canyon.

Field Mapping and Rock Chip Results

Highly encouraging rock chip sample laboratory results were received during the quarter from samples collected during the June-July 2023 field mapping and scintillometer program. During the program several locations recorded elevated counts per second (cps) as recorded by a hand-held scintillometer (Radiation Solutions 125) indicating high levels of gamma radioactivity anomalous to background and rock chip samples were taken at these sites.

The laboratory results returned consistent high-grade uranium and vanadium mineralization with U_3O_8 averaging 0.49% and V_2O_5 averaging 2.55% across the 13 samples collected⁹. Best rock chip sample results include sample EC3 returning 1.70 U_3O_8 %, 8.64 V_2O_5 % and 1,753ppm TREO, sample EC2 returning 1.12 U_3O_8 % and 4.10 V_2O_5 % from None Such prospect and rock sample EC5 returned 1.23% U_3O_8 % and 1.32 V_2O_5 % from Bonanza prospect (Refer Table 1 for all rock chip sample results)¹⁰. Anomalous rock chip samples were also returned from prospects Stateline, Black Hawk and Loya Ray with more field work required at these prospects.

The uranium mineral “Carnotite” was observed in rock specimens in the field and the results returned very encouraging results from five of the six East Canyon prospects sampled. Refer Table 1 and Figure 6 for locations of the rock chip samples.

Trace Rare-Earth Element Oxide (TREO) samples are included with anomalous samples received from None Such prospect with sample EC 3 returning 1,753ppm TREO, at Bonanza prospect with sample EC6 returning 615ppm TREO, Black Hawk prospect returning 324ppm TREO and Loya Ray 305ppm TREO¹¹.

The laboratory results confirm that uranium is consistent with the prior reported elevated handheld scintillometer readings¹² and confirms the usefulness of this low-cost exploration device to detect uranium at surface in future field work.

^{9,10,11} Refer announcement High-Grade Uranium and Vanadium confirmed from surface sampling at East Canyon Project reported 15 August 2023.

¹² Refer announcement Further Elevated Uranium Radioactivity Targets Identified at East Canyon reported 28 June 2023

Sample	U ₃ O ₈	V ₂ O ₅	TREO ppm	Prospect	Comment
EC1	0.13	5.11	142	None Such	Adit entrance
EC2	1.12	4.10	79	None Such	historical mine dump
EC3	1.70	8.64	1753	None Such	adit entrance
EC4	0.31	1.99	194	None Such	Collapsed mine adit
EC5	1.23	1.32	135	Bonanza	historical mine dump
EC6	0.09	3.03	615	Bonanza	near mine
EC7	0.16	0.95	107	Bonanza	sub crop
EC8	0.32	2.02	103	Bonanza	8m cliff outcrop
EC9	0.17	1.16	175	Stateline	historical mine dump
EC10	0.32	1.21	324	Black Hawk	sub crop
EC11	0.17	0.83	178	Black Hawk	mine adit
EC12	0.37	1.69	305	Loya Ray	mine entrance
EC13	0.34	1.10	68	Loya Ray	small historical open pit
Average	0.49	2.55	321		

Table 1. East Canyon surface sample table of results with U3O8%, V2O5% and TREO ppm from field mapping conducted in June-July 2023.

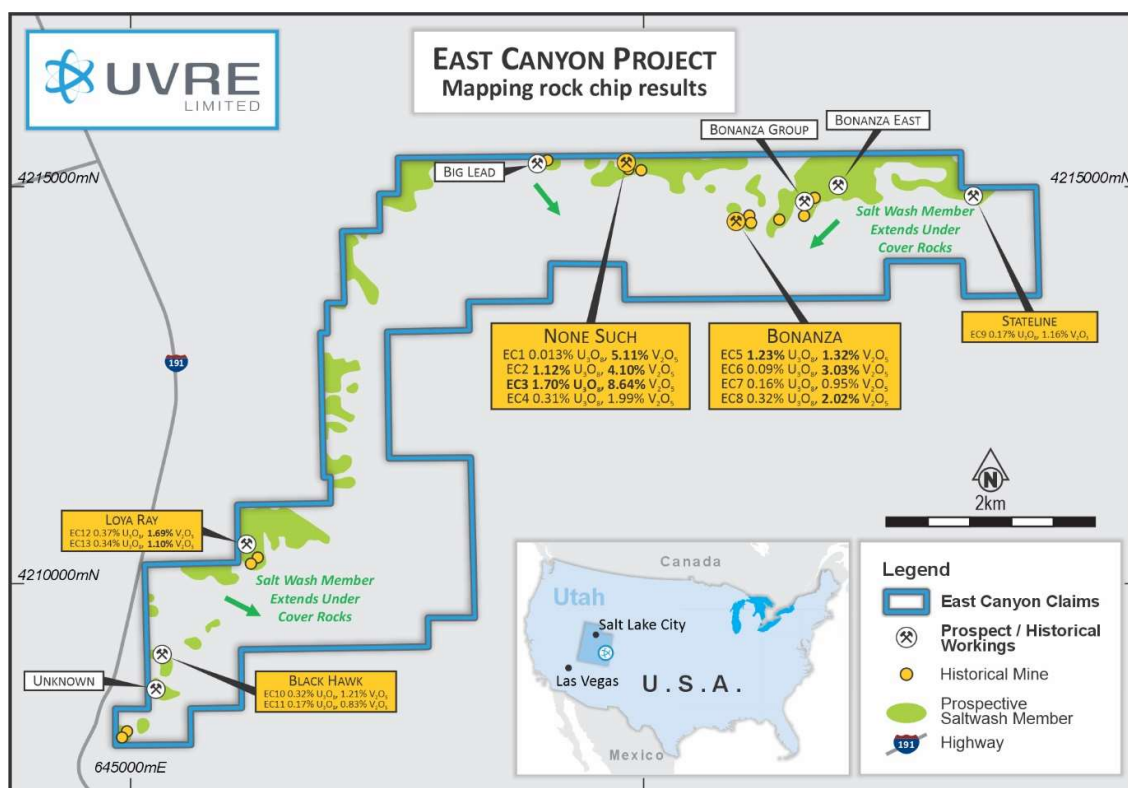


Figure 6. Uranium-vanadium historical mines and Saltwash Member at East Canyon (regional geology map).

Claims

The Company paid the annual renewal maintenance fee to the Bureau of Land Management (BLM) due on or before September 1 of every year to continue to hold mining claims in good standing.

New Project Opportunities

The Company assessed, reviewed and evaluated several strategic and complementary asset opportunities during the quarter.

As outlined in the IPO prospectus and Company announcements since, together with its exploration strategy the Company intends to continue to seek out and assess potential exploration, acquisition, joint venture, or other strategic opportunities that are complementary to existing assets and create further value for the Company's shareholders.

East Canyon Project Summary

The East Canyon uranium-vanadium project comprises 231 contiguous claims (~4,620 acres/18.7km²) prospective for uranium and vanadium in the Dry Valley/East Canyon mining district of south-eastern Utah, USA (the **Claims**).

The Uravan Mineral Belt and surrounding Salt Wash ore producing districts of the Colorado Plateau, which hosts the Claims, has been an important source of uranium and vanadium in the US for more than 100 years, with historic production of more than 85 million pounds of uranium at an average grade of more than 0.13% U₃O₈ and more than 440 million pounds of vanadium at an average grade of 1.25% V₂O₅.

The district hosts several significant uranium-vanadium operations including dual listed (TSX and NYSE) Energy Fuels Inc.'s La Sal Complex mines and development projects, International Consolidated Uranium's Rim/Columbus and Sage Plains project which was subject to a recent acquisition and strategic alliance with Energy Fuels, and Velvet-Wood, owned by TSX-V-listed company Anfield Resources.

Energy Fuels' White Mesa Mill, the only fully licensed and operating conventional uranium-vanadium mill in the US, is located 50km from the East Canyon Project along major highway 191.

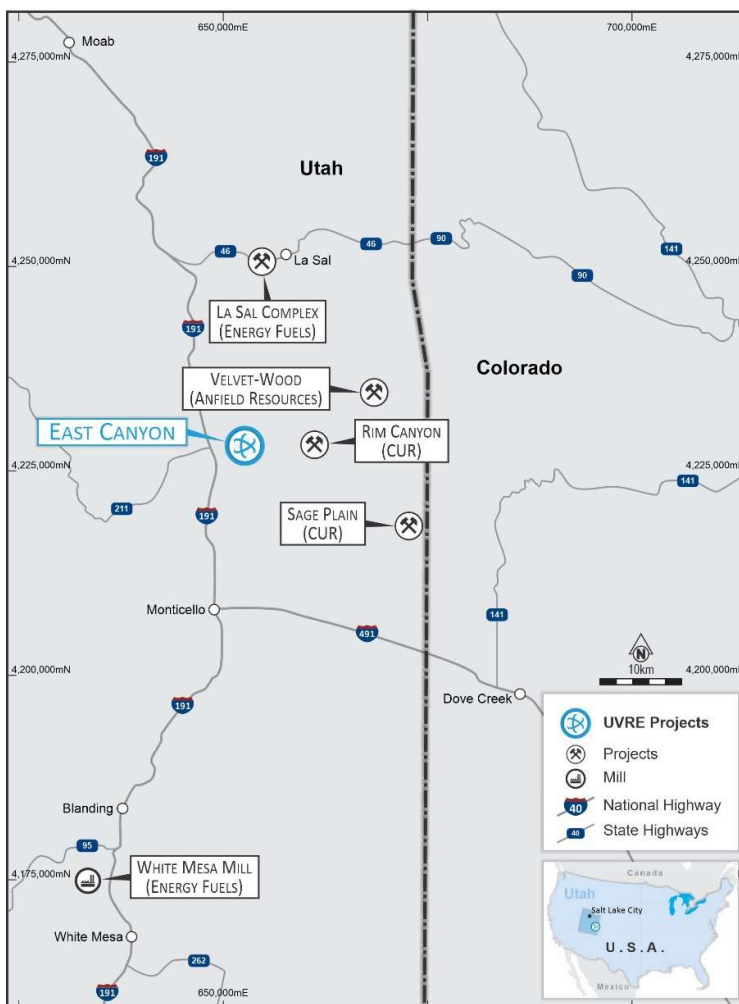


Figure 7. East Canyon project location within the uranium endowed Colorado Plateau.

Corporate

Uvre held cash reserves of ~\$3.3M as at 30 September 2023.

In accordance with ASX Listing Rule 5.3.2, the Company advise that no mining development or production activities were conducted during the quarter.

Related Party Transactions

In accordance with ASX Listing Rules 4.7C.3 payments to related parties of the entity and their associates outlined in the Company’s Appendix 5B for the quarter relate to Directors fees of \$87,000 and professional and consulting fees paid to Grange Consulting for company secretarial and financial management services totalled \$45,000.

IPO Prospectus - Proposed Use of Funds

In accordance with ASX Listing Rule 5.4.4, the Company provides the following comparison of its actual expenditure on the individual items in the “use of funds” statement in its IPO Prospectus since the date of its admission to ASX against the estimated expenditure on those items in the “use of funds” statement in the IPO Prospectus and an explanation of any material variances.

Item	Proposed Use of Funds ¹	Actual Use of Funds	Variance Under / (Over) ²
Exploration at East Canyon	\$3,500,000	\$1,110,461	\$2,389,539
Administration costs & working capital	\$1,822,928	\$810,350	\$1,012,578
Payment to Red Dirt	\$225,000	\$225,000	-
Project Evaluation	\$100,000	\$38,540	\$61,460
Expenses of the Offer	\$653,072	\$ 596,518	\$56,554
Total	\$6,301,000	\$2,780,569	\$3,520,431

¹ Proposed Use of Funds for the first two years following Admission as outlined in the Company's IPO Prospectus dated 12 April 2022.

² The material variances are partly attributable to the Company being only part way through the 2-year use of funds budget as set out in the Company's IPO Prospectus dated 12 April 2022.

Performance Rights

A summary of the Performance Rights (allotted prior to the Company's ASX admission) on issue at the end of the quarter is outlined below.

1,400,000 Class A Performance Rights vested as a result of the drilling results announced on 17 February 2023 titled "Further Assays Received From East Canyon", specifically the achievement of condition (A) at least two metres of an ore grade of greater than or equal to 0.1% U₃O₈ on any of the East Canyon Project claims. Further detail on the terms and conditions of the performance rights is set out in the Company's Prospectus dated 12 April 2022. The Performance Rights (and any shares issued as a result of the conversion of the vested performance rights) remain subject to ASX escrow provisions.

Class	Milestone	Expiry	Number	Vested (Yes/No)
Class A Performance Rights	Each Class A Performance Right will vest and convert (at the election of the holder) into one Share upon a JORC compliant report being published by the Company detailing drill holes which have been drilled by the Company intersecting: (A) at least one metre of an ore grade of greater than or equal to 0.2% U ₃ O ₈ on any of the East Canyon Project claims, or (B) at least two one metres of an ore grade of greater than or equal to 0.1% U ₃ O ₈ on any of the East Canyon Project Claims.	Five (5) years from the date of issue.	1,400,000	Yes
Class B Performance Rights	Each Class B Performance Right will vest and convert (at the election of the holder) into one Share upon the Company achieving a 20 Day VWAP of \$0.30.	Five (5) years from the date of issue.	950,000	No
Total			2,350,000	

There are 9,500,000 Options on Issue. No options were converted or cancelled during the quarter.

TENEMENT SCHEDULE

Uvre's tenement/claim holding at September 2023 quarter end is set out below as required by listing rule 5.3.3. All the claims are held by Vanacorp USA LLC (a wholly owned subsidiary company of Uvre Limited) and relate to the East Canyon Project (100% ownership).

Serial Number	Claim Name	Holder	Uvre Ownership (at end of quarter)	Change in Ownership
UT101711316	EC-001	Vanacorp USA LLC	100%	Nil
UT101711317	EC-002	Vanacorp USA LLC	100%	Nil
UT101711318	EC-003	Vanacorp USA LLC	100%	Nil
UT101711319	EC-004	Vanacorp USA LLC	100%	Nil
UT101711320	EC-005	Vanacorp USA LLC	100%	Nil
UT101711321	EC-006	Vanacorp USA LLC	100%	Nil
UT101711322	EC-007	Vanacorp USA LLC	100%	Nil
UT101711323	EC-008	Vanacorp USA LLC	100%	Nil
UT101711324	EC-009	Vanacorp USA LLC	100%	Nil
UT101711325	EC-010	Vanacorp USA LLC	100%	Nil
UT101711326	EC-011	Vanacorp USA LLC	100%	Nil
UT101712471	EC-012	Vanacorp USA LLC	100%	Nil
UT101712472	EC-013	Vanacorp USA LLC	100%	Nil
UT101712473	EC-014	Vanacorp USA LLC	100%	Nil
UT101712474	EC-015	Vanacorp USA LLC	100%	Nil
UT101712475	EC-016	Vanacorp USA LLC	100%	Nil
UT101712476	EC-017	Vanacorp USA LLC	100%	Nil
UT101712477	EC-018	Vanacorp USA LLC	100%	Nil
UT101712478	EC-019	Vanacorp USA LLC	100%	Nil
UT101712479	EC-020	Vanacorp USA LLC	100%	Nil
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UT101712481	EC-022	Vanacorp USA LLC	100%	Nil
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UT101712487	EC-028	Vanacorp USA LLC	100%	Nil
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UT101712489	EC-030	Vanacorp USA LLC	100%	Nil
UT101712490	EC-031	Vanacorp USA LLC	100%	Nil
UT101712491	EC-032	Vanacorp USA LLC	100%	Nil
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UT101873471	EC-102	Vanacorp USA LLC	100%	Nil
UT101873472	EC-103	Vanacorp USA LLC	100%	Nil
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UT101875201	EC-145	Vanacorp USA LLC	100%	Nil
UT101875202	EC-146	Vanacorp USA LLC	100%	Nil
UT101875203	EC-147	Vanacorp USA LLC	100%	Nil
UT101875204	EC-148	Vanacorp USA LLC	100%	Nil
UT101875205	EC-149	Vanacorp USA LLC	100%	Nil
UT101875206	EC-150	Vanacorp USA LLC	100%	Nil
UT101875207	EC-151	Vanacorp USA LLC	100%	Nil

UT101875208	EC-152	Vanacorp USA LLC	100%	Nil
UT101875209	EC-153	Vanacorp USA LLC	100%	Nil
UT101875210	EC-154	Vanacorp USA LLC	100%	Nil
UT101875211	EC-155	Vanacorp USA LLC	100%	Nil
UT101875212	EC-156	Vanacorp USA LLC	100%	Nil
UT101875213	EC-157	Vanacorp USA LLC	100%	Nil
UT101875214	EC-158	Vanacorp USA LLC	100%	Nil
UT101875215	EC-159	Vanacorp USA LLC	100%	Nil
UT101875216	EC-160	Vanacorp USA LLC	100%	Nil
UT101875217	EC-161	Vanacorp USA LLC	100%	Nil
UT101875218	EC-162	Vanacorp USA LLC	100%	Nil
UT101876061	EC-163	Vanacorp USA LLC	100%	Nil
UT101876062	EC-164	Vanacorp USA LLC	100%	Nil
UT101876063	EC-165	Vanacorp USA LLC	100%	Nil
UT101876064	EC-166	Vanacorp USA LLC	100%	Nil
UT101876065	EC-167	Vanacorp USA LLC	100%	Nil
UT101876066	EC-168	Vanacorp USA LLC	100%	Nil
UT101876067	EC-169	Vanacorp USA LLC	100%	Nil
UT101876068	EC-170	Vanacorp USA LLC	100%	Nil
UT101876069	EC-171	Vanacorp USA LLC	100%	Nil
UT101876070	EC-172	Vanacorp USA LLC	100%	Nil
UT101876071	EC-173	Vanacorp USA LLC	100%	Nil
UT101876072	EC-174	Vanacorp USA LLC	100%	Nil
UT101876073	EC-175	Vanacorp USA LLC	100%	Nil
UT101876074	EC-176	Vanacorp USA LLC	100%	Nil
UT101876075	EC-177	Vanacorp USA LLC	100%	Nil
UT101876076	EC-178	Vanacorp USA LLC	100%	Nil
UT101876077	EC-179	Vanacorp USA LLC	100%	Nil
UT101876078	EC-180	Vanacorp USA LLC	100%	Nil
UT101876079	EC-181	Vanacorp USA LLC	100%	Nil
UT101876064	EC-182	Vanacorp USA LLC	100%	Nil
UT101876911	EC-183	Vanacorp USA LLC	100%	Nil
UT101876912	EC-184	Vanacorp USA LLC	100%	Nil
UT101876913	EC-185	Vanacorp USA LLC	100%	Nil
UT101876915	EC-186	Vanacorp USA LLC	100%	Nil
UT101876916	EC-187	Vanacorp USA LLC	100%	Nil
UT101876917	EC-188	Vanacorp USA LLC	100%	Nil
UT101876918	EC-189	Vanacorp USA LLC	100%	Nil
UT101876919	EC-190	Vanacorp USA LLC	100%	Nil
UT101876920	EC-191	Vanacorp USA LLC	100%	Nil
UT101876921	EC-192	Vanacorp USA LLC	100%	Nil
UT101876922	EC-193	Vanacorp USA LLC	100%	Nil
UT101876923	EC-194	Vanacorp USA LLC	100%	Nil
UT101876924	EC-195	Vanacorp USA LLC	100%	Nil
UT101876925	EC-196	Vanacorp USA LLC	100%	Nil
UT101876926	EC-197	Vanacorp USA LLC	100%	Nil
UT101876927	EC-198	Vanacorp USA LLC	100%	Nil
UT101876928	EC-199	Vanacorp USA LLC	100%	Nil
UT101876929	EC-200	Vanacorp USA LLC	100%	Nil
UT101959454	EC 201	Vanacorp USA LLC	100%	Nil
UT101959455	EC 202	Vanacorp USA LLC	100%	Nil
UT101959456	EC 203	Vanacorp USA LLC	100%	Nil
UT101959457	EC 204	Vanacorp USA LLC	100%	Nil

UT101959458	EC 205	Vanacorp USA LLC	100%	Nil
UT101959459	EC 206	Vanacorp USA LLC	100%	Nil
UT101959460	EC 207	Vanacorp USA LLC	100%	Nil
UT101959461	EC 208	Vanacorp USA LLC	100%	Nil
UT101959462	EC 209	Vanacorp USA LLC	100%	Nil
UT101959463	EC 210	Vanacorp USA LLC	100%	Nil
UT101959822	EC 211	Vanacorp USA LLC	100%	Nil
UT101959823	EC 212	Vanacorp USA LLC	100%	Nil
UT101959824	EC 213	Vanacorp USA LLC	100%	Nil
UT101959825	EC 214	Vanacorp USA LLC	100%	Nil
UT101959826	EC 215	Vanacorp USA LLC	100%	Nil
UT101959827	EC 216	Vanacorp USA LLC	100%	Nil
UT101959828	EC 217	Vanacorp USA LLC	100%	Nil
UT101959829	EC 218	Vanacorp USA LLC	100%	Nil
UT101959830	EC 219	Vanacorp USA LLC	100%	Nil
UT101959831	EC 220	Vanacorp USA LLC	100%	Nil
UT101959832	EC 221	Vanacorp USA LLC	100%	Nil
UT101959833	EC 222	Vanacorp USA LLC	100%	Nil
UT101959834	EC 223	Vanacorp USA LLC	100%	Nil
UT101959835	EC 224	Vanacorp USA LLC	100%	Nil
UT101959836	EC 225	Vanacorp USA LLC	100%	Nil
UT101959837	EC 226	Vanacorp USA LLC	100%	Nil
UT101959838	EC 227	Vanacorp USA LLC	100%	Nil
UT101959839	EC 228	Vanacorp USA LLC	100%	Nil
UT101959840	EC 229	Vanacorp USA LLC	100%	Nil
UT101959841	EC 230	Vanacorp USA LLC	100%	Nil
UT101959842	EC 231	Vanacorp USA LLC	100%	Nil

This announcement has been authorised by the Board of Uvre Limited.

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ABOUT UVRE

Uvre Limited (ASX Code: UVA) is a new critical minerals exploration company based in Perth, Western Australia. Uvre's initial evaluation and exploration focus will be directed at the East Canyon Project which is located in close proximity to established mining operations and infrastructure in south-east Utah, USA. The East Canyon Project is prospective for both uranium and vanadium, two minerals anticipated to play a key role in the generation and storage of low-carbon energy.

Where appropriate, the Company intends to generate, earn into, or acquire new projects with the aim of creating value for Uvre shareholders.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Charles Nesbitt, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Nesbitt has sufficient experience relevant to the style of mineralisation and the type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Nesbitt is the non-executive Technical Director for Uvre Ltd and consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Additionally, the information in this report that relates to Exploration Results is extracted from the Company's prospectus dated 12 April 2022 and released to the ASX Market Announcements Platform on 15 August 2023, 13 September 2023, 28th September 2023 and 19 October 2023 (the Announcements). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

UVRE Limited

ABN

85 650 124 324

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(225)	(225)
(b) development	-	-
(c) production	-	-
(d) staff costs	(72)	(72)
(e) administration and corporate costs	(138)	(138)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (GST/HST)	(4)	(4)
1.9 Net cash from / (used in) operating activities	(437)	(437)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities	-	-
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,731	3,731
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(437)	(437)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(7)	(7)
4.6	Cash and cash equivalents at end of period	3,287	3,287

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	240	683
5.2	Call deposits	3,047	3,048
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,287	3,731

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	87
6.2	Aggregate amount of payments to related parties and their associates included in item 2	45

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	N/A	N/A
7.2 Credit standby arrangements	N/A	N/A
7.3 Other (please specify)	N/A	N/A
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(437)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(437)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,287
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,287
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	7.52
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 October 2023

Date:

The Board

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.