ASX: UVA 7 DECEMBER 2023

First Pass Field Exploration Program Completed at South Pass Lithium Project

Highlights

- **Reconnaissance exploration sampling program has been completed at the recently secured South Pass Lithium Project, a strategic, highly prospective hard rock lithium project in Wyoming, U.S.A.**
- **Lithium mineral lepidolite visually identified within the South Pass Lithium Project area[1]**
- **South Pass Lithium Project area has not previously been explored for lithium**
- **Baseline geochemical rock chip sampling was conducted over circa half of the swarms of untested pegmatites**
- **165 rock chip samples and 33 soil samples from South Pass Lithium Project have been dispatched for laboratory analysis for Lithium (Li) and Rare Earth Elements (REE)**
- **Laboratory results anticipated in January 2024**
- **Well-funded with $3.3M cash as at end September 2023**

Uvre Limited (**Uvre** or the **Company**) (**ASX: UVA**) is pleased to announce it has completed its maiden field exploration program at the recently secured, 100% owned South Pass hard rock lithium exploration project ("South Pass Lithium Project" or "the Project") in Wyoming, USA. As a result of recent snow falls the initial field program has now finished. Significant sampling was conducted over a short period of time and samples have been submitted to a certified laboratory for lithium and rare earth element analysis. The results of the sample geochemical analyses will allow for more detailed targeting of future fieldwork in Q1/Q2 2024.

Uvre's Managing Director Peter Woods commented:

"Our geology team were able to collect a significant number of rock and soil samples before the snow fell which is a great first pass assessment. They were encouraged by the minerals they observed in several of the large-scale outcropping pegmatites and were able to visit approximately half of the known pegmatites. We plan to appraise the other half after the snow melts in Q1/Q2 2024."

"The South Pass Lithium Project has a significant number of outcropping pegmatites to test which may have the potential to be fertile for lithium mineralisation. We eagerly

[1] Identified by onsite geologist. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

await laboratory results from this first pass reconnaissance sampling to allow us to prioritise and carry out a more systematic sampling program and vector into the fertile pegmatites as we rapidly advance this Project in 2024."

Maiden Exploration Program - Summary

The first pass exploration program comprised three Geologists conducting reconnaissance exploration work at the South Pass Lithium Project, with the aim of collecting baseline geochemical data of the known outcropping pegmatites to confirm distribution of LCT pegmatites, many of which occur in large outcropping swarms but not all are believed to be mineralised. The laboratory results relating to this work will allow the Company to rank and prioritise the pegmatites in Q1 2024, in preparation of the next phase of exploration fieldwork in Q1 and Q2 2024.

The completed November exploration program work included:

- reconnaissance geological mapping and field verification of pegmatite outcrops;
- 165 rock chip samples collected. All pegmatites visited were sampled to provide a baseline geochemical database; and
- an orientation soil sample line was conducted for 33 samples, over the historical reported pegmatite containing lepidolite and spodumene, the location site which appears to have been subject to small scale artisanal mining and 'mined out'; presumably for the blue tourmaline that it reportedly contained.

An occurrence of lepidolite was observed elsewhere on the project which confirms the potential for lithium bearing pegmatites.

The Company has submitted 165 rock chip samples and 33 soil samples to a certified laboratory for analysis. Current laboratory turnaround time is approximately 4-6 weeks.

South Pass Lithium Project, Wyoming – Summary

The South Pass Lithium Project is an early stage and highly prospective exploration project with favourable geological characteristics. These include outcropping pegmatites and dykes that occur in large swarms which have the potential to contain lithium bearing Lithium Caesium Tantalum (LCT) pegmatites. This potential is based on historical USGS geological mineral reports and elevated lithium detected in historical regional multi element chemical sampling which was taken for the purpose of precious metal exploration.

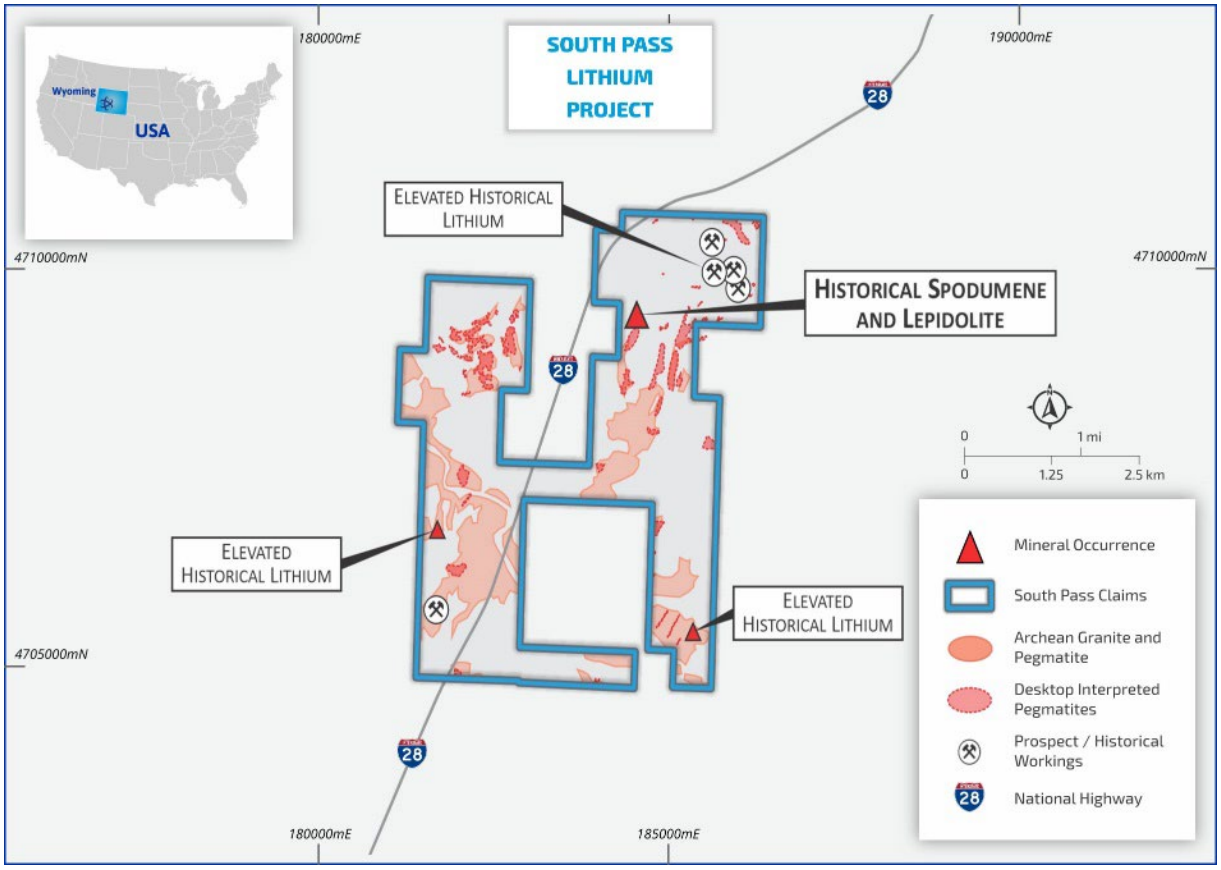

Figure 1. South Pass Lithium Project geology map showing spread of Archean granite and pegmatites

Photo 1. Outcropping pegmatite within the South Pass Lithium Project area showing power lines and a communications tower in the background. The terrain is relatively undulating with sparse vegetation.

Uvre believes the South Pass Lithium Project has excellent potential due to the extensive exposures of outcropping pegmatites visible from satellite imagery and confirmed during the field reconnaissance. Pegmatites were observed up to several hundred metres long in the vicinity of nearby faults and the South Pass greenstone belt. Similar pegmatites in the district have been found to be enriched in columbite, tantalite, microcline, tourmaline, beryl and garnet, with accessory minerals including **lithium bearing lepidolite and spodumene**[2]**.**

There has been no or little prior recorded systematic exploration for LCT pegmatites in the South Pass area and scant prior work was limited to regional mapping and sampling for precious metals.

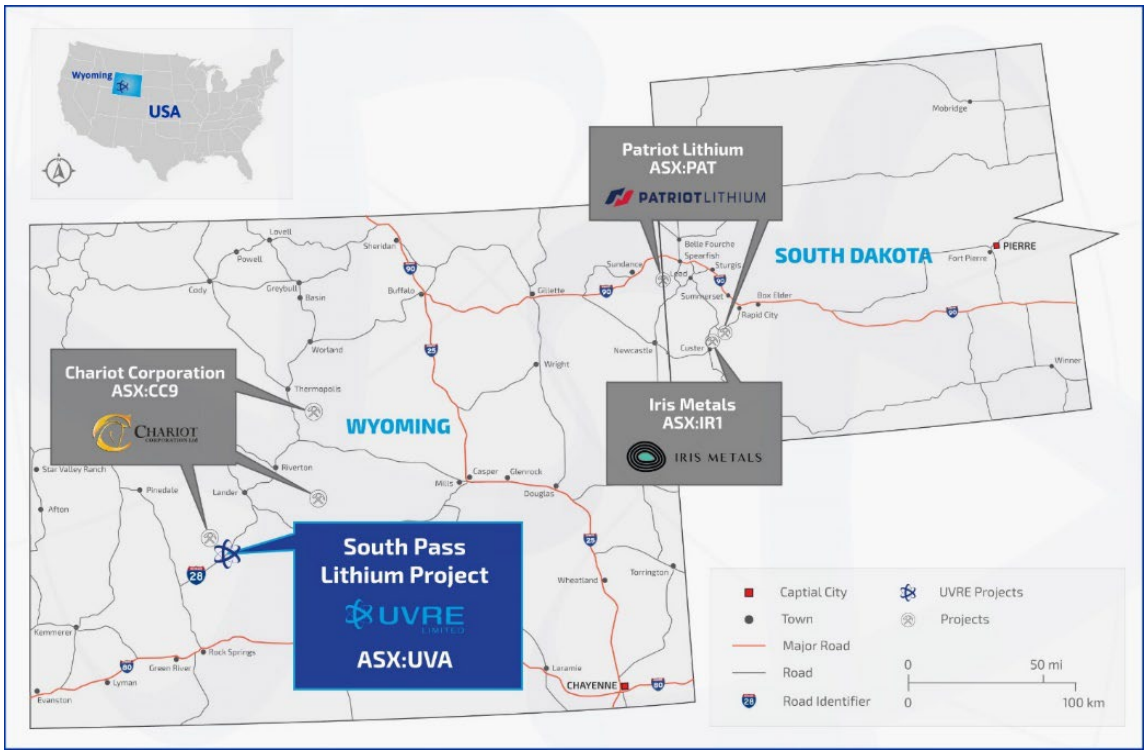

Figure 2. General location map of South Pass Lithium Project in Wyoming USA

Cautionary Note

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The presence of pegmatite, pegmatite granite or visual lithium minerals ie spodumene/lepidolite/petalite does not equate to economic lithium mineralisation. The Company is encouraged by the geology and the remotely sensed data, but no quantitative or qualitative mineralisation assessment is possible at this stage. The

[2] 1973. RICHARD W. BAYLEY, PAUL DEAN PROCTOR,· and KENT C. CONDIE. Geology of the South Pass Area, Fremont County , Wyoming. GEOLOGICAL SURVEY PROFESSIONAL PAPER 793.

Company has undertaken reconnaissance fieldwork to test for lithium mineralisation, and laboratory analysis of rock chip samples is required to determine if the mapped pegmatites and pegmatite granites have the potential to host lithium mineralisation. The Company anticipates the release of rock and soil sample laboratory analysis in January 2024.

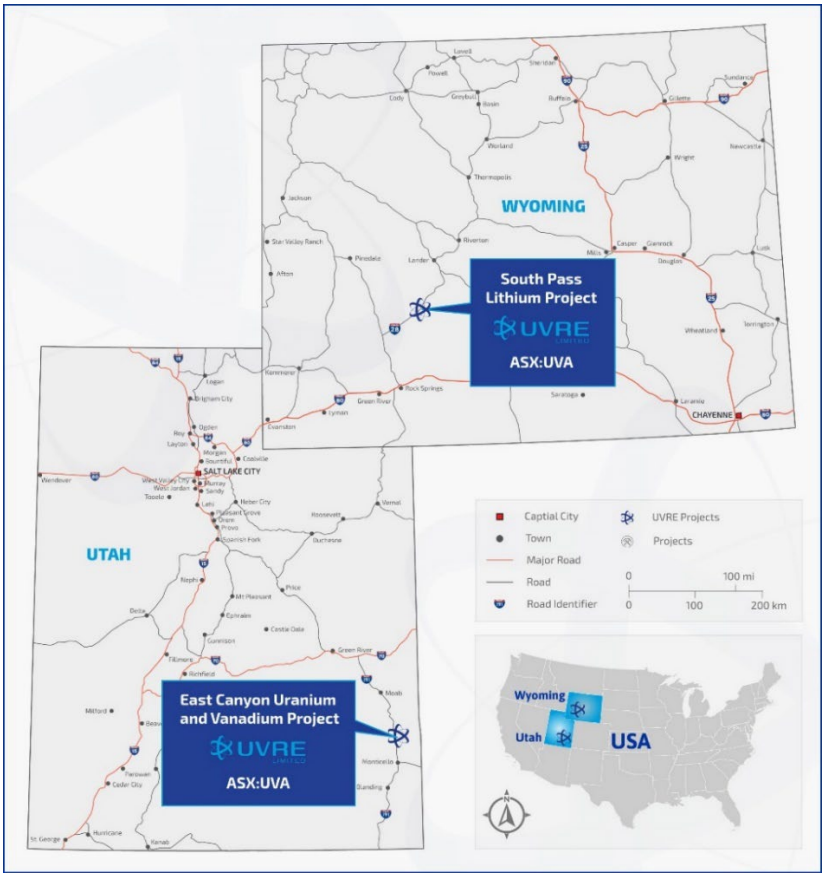

Figure 3. Location map of East Canyon Project, Utah and South Pass Lithium Project, Wyoming USA

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 with a focus on minerals anticipated to play a key role in the generation and storage of low carbon energy. Uvre's initial evaluation and exploration efforts are centred around the East Canyon Uranium and Vanadium Project in Utah, and the South Pass Lithium Project in Wyoming, USA. Both projects are situated in close proximity to existing infrastructure and previous mining operations.

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

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.