

elevate
uranium
carbon free energy

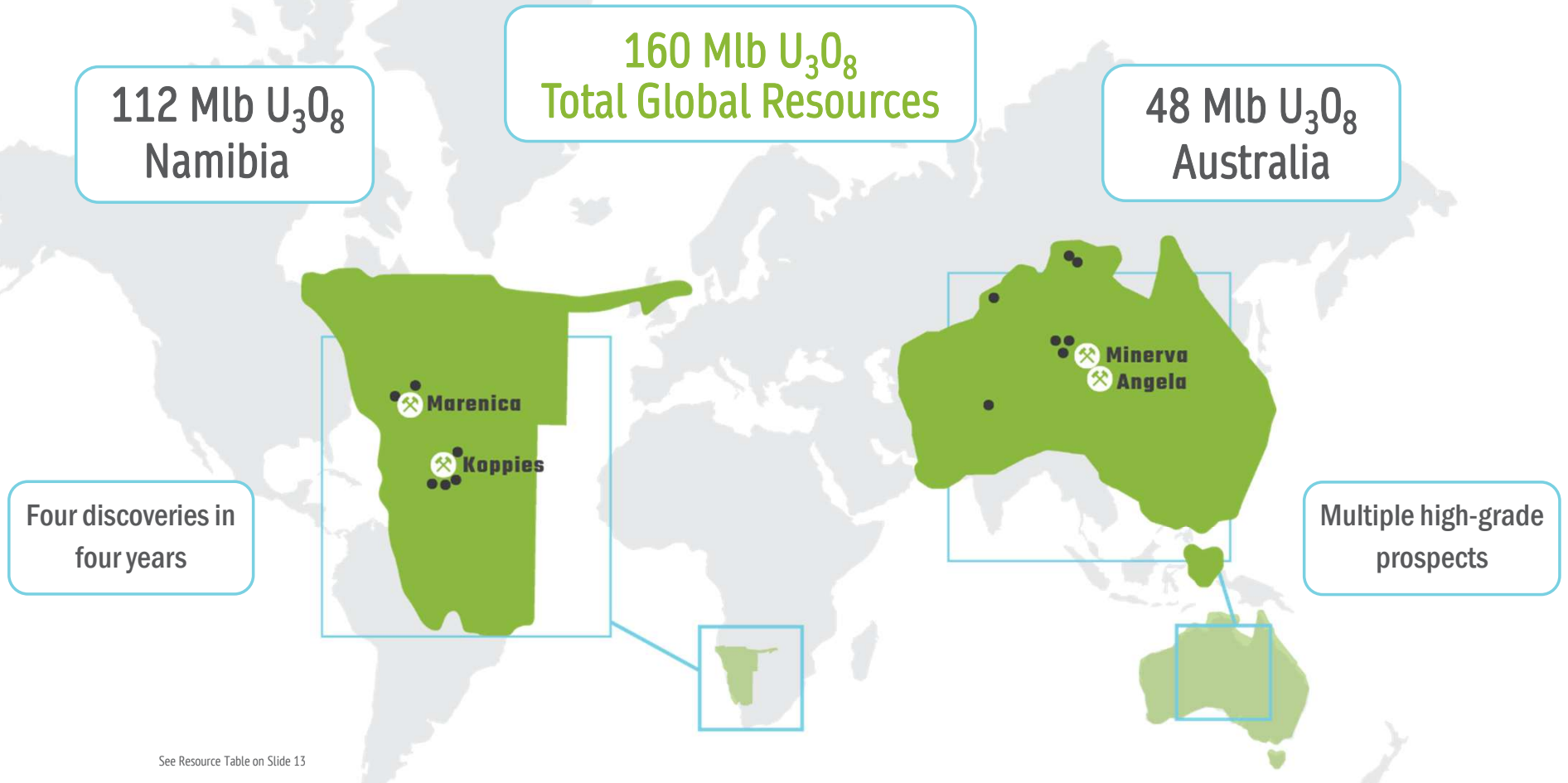
Developing our strategic uranium assets
to meet carbon free energy demands

ASX: EL8 | OTCQX: ELVUF | NSX: EL8

June 2025

Dedicated Uranium Portfolio

Developing Globally Significant Discoveries



Corporate Overview

Capital Structure

386 M

Shares On Issue
ASX:EL8

A\$116 M

Market Cap
At \$0.30/sh
as at 5 June 2025

A\$24.5 M

Cash
as at 31 March 2025

NIL

Debt
as at 31 March 2025

35 M

Options & Rights
Avg Ex Price: \$0.636
exp: 16 Dec 25 to 8 Sep 28

A\$286 k

Daily Liquidity
Avg 30-day value traded

Board and Management. Over 40 years of uranium industry experience



Scott Perry
Non-Executive Chair

- +25 years as international senior executive with a track record in project financing and development
- Former CEO & Director of Centerra Gold and AuRico Gold, Barrick Gold executive
- Former Director of the World Gold Council



Stephen Mann
Non-Executive Director

- Executive and Geoscientist with 40+ years experience.
- Uranium specialist.
- Held executive roles at Orano, Avocet Resources and Lion One Metals.



Murray Hill
Managing Director

- Metallurgist with 40+ years experience in exploration, development and production.
- Consulted for uranium projects in Africa, Australia and Europe.



Shane McBride
CFO & Co Secretary

- Accounting and Finance Professional with 40+ years experience.
- Extensive uranium experience.
- Held MD and Executive Director positions in ASX-listed companies.

Major Shareholders²

32.4%

Institutions of which 10.8% Sprott, 9.9% is Paradise Investment Management Pty Ltd, 4.9% Global X ETF

3.2%

Board & Management

Building a World-Class Uranium Company

Targeting top 10 uranium producer at Koppies*



Our Journey

U-pgrade™ Development

Developed and tested our patented beneficiation process to transform our Namibian portfolio.

Koppies Uranium Discovery

Defined 66 Mlb resource base to underpin the commencement of the project's development phase.

Establish A Global Portfolio

Secured an extensive project portfolio and pipeline of assets across Namibia and Australia to grow the global resource base.

Our Development Pathway

U-pgrade™ Delivery

Design and construct *U-pgrade™* Demonstration (Pilot) Plant to validate the industry-leading economic and operational advantages.

Advance Koppies Uranium Project to Production

Advance the Koppies project through technical study phase towards production.

Unlock Global Portfolio Value

Increase the resource base through resource expansion, resource definition and discovery drill programs in Namibia and Australia.

See Resource Table on Slide 13 *outside central Asia (inc Kazakhstan and Russia)

U-pgrade™

Elevate Uranium's patented, 100% owned ore beneficiation process



U-pgrade™ was developed in-house to capitalise on Elevate's portfolio of near-surface projects.



The process removes non-uranium bearing minerals (gangue), resulting in a low-mass, high-grade uranium concentrate (increased **by a factor of 50***).



Developed and determined to be effective on Marenica (Namibia), all calcrete deposits in Namibia and Angela (Australia).

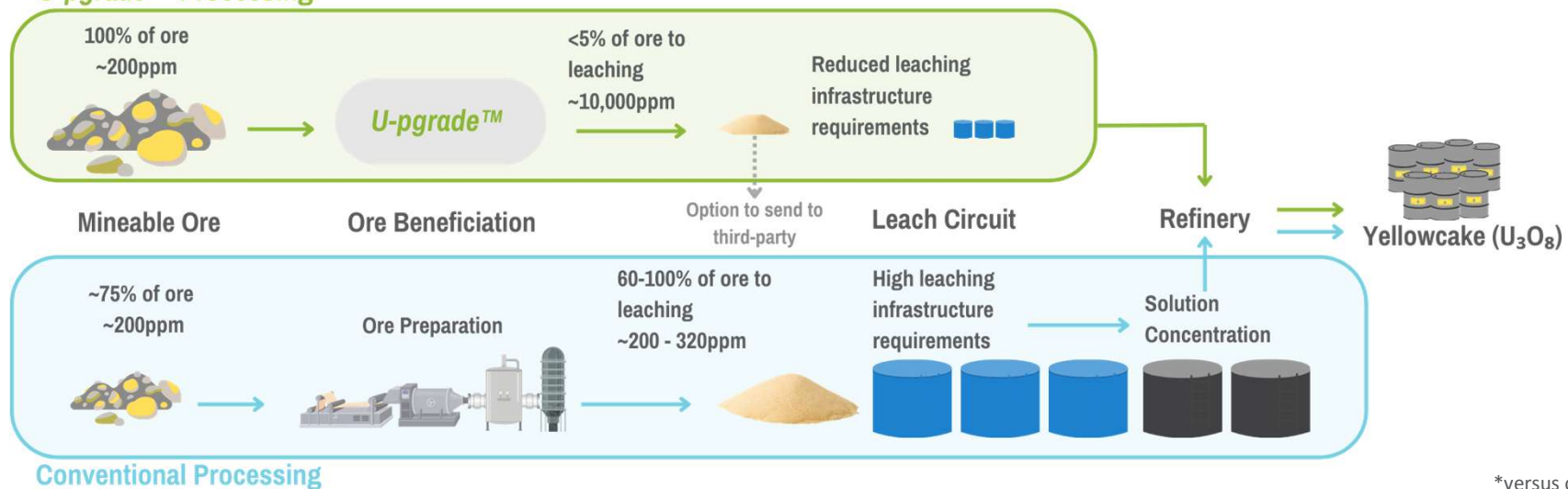


Reduced mass to leach projected to significantly improve project capital and operating costs.



Potential to be a powerful enabler for project development and growth opportunities for the broader Elevate asset portfolio.

U-pgrade™ Processing



*versus conventional processes.

U-pgrade™ Demonstration (Pilot) Plant Delivering high-value project development

Koppies U-pgrade™ Demonstration (Pilot) Plant Program

- Dec 2024, the contract for construction of a containerised *U-pgrade™* demonstration (pilot) plant was awarded to Perth Company, Fremantle Metallurgy.
- Completion on schedule, expected end of 1H CY2025, operation expected to begin late CY2025
- Bulk samples from Koppies test-pits are undergoing detailed metallurgical test work and bench-scale program in Perth, Western Australia, using *U-pgrade™*.
- The program aims to confirm the targeted results at bench scale and inform the future technical development studies.



Flagship Koppies Resource

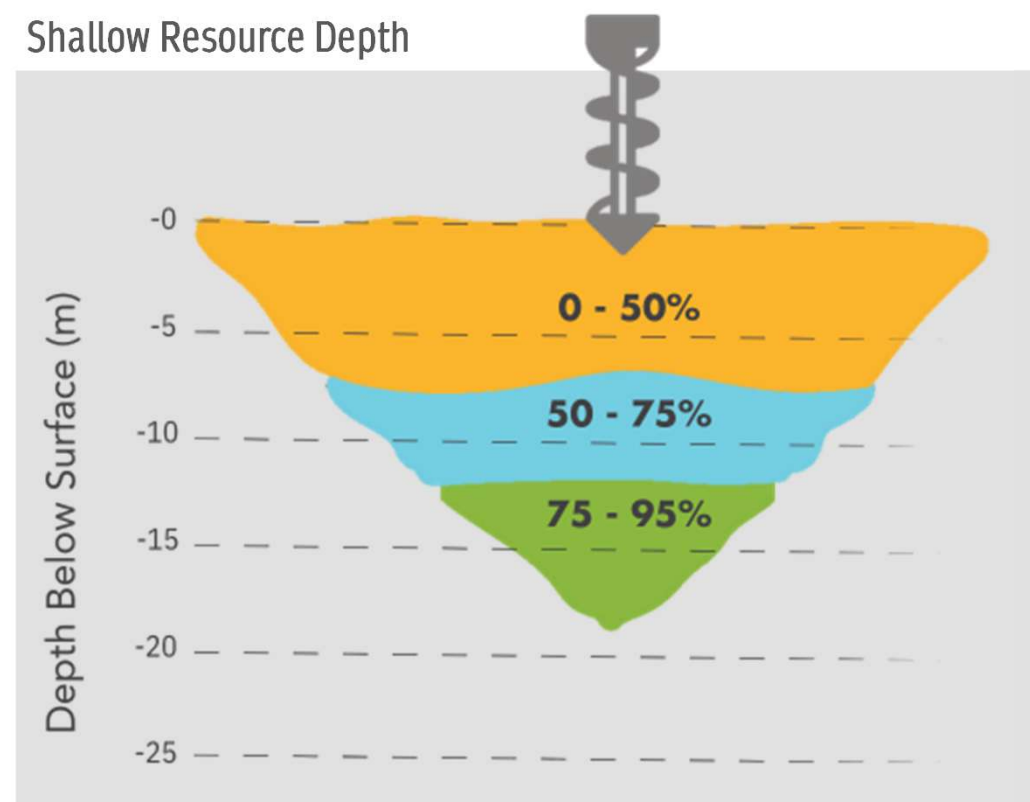
Koppies near-surface mineralisation advantage

- Koppies Resource exhibits extremely shallow mineralisation.
 - 50% within 7 m of surface.
 - 95% within 18.5 m of surface.
- Mineralisation from surface with potential for low-cost, low-strip ratio mining.
- Application of *U-pgrade™* at Koppies could provide substantial future cost reduction compared to similar-grade ore projects in Namibia.

U-pgrade™ Maximising ore recovery and processing

- Conventional processes exclude top 3-4 m of high sulphate ore from process plant feed; *U-pgrade™* includes top 3-4 m.
- *U-pgrade™* lowers strip ratio and the potential to provide earlier cash flow.

Shallow Resource Depth



Namibia

Tier-1 Uranium Jurisdiction

Critical to global uranium supply

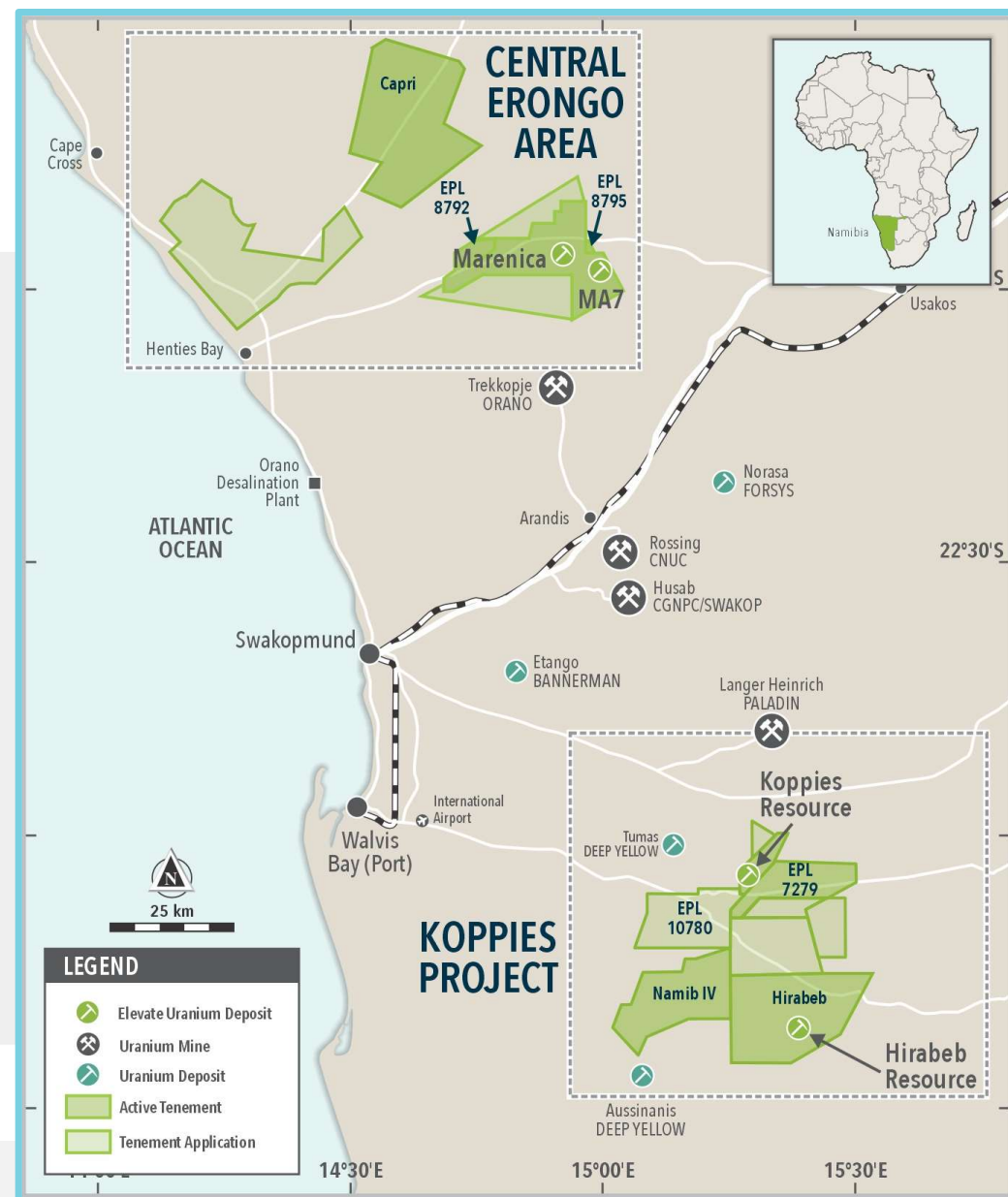
- Third largest producer, supplying 11% of global uranium in 2023.
- Rossing, Husab and Langer Heinrich in production, early works commenced at DYL and BMN projects.
- Holds the fifth largest uranium reserves globally.

Established Uranium Mining Industry

- 49-year history of safe uranium production and export.
- Well supported by community and government.
- High-quality, well-established infrastructure.

Near-surface Uranium Deposits

- Exploration ore type is near surface, typically, <20 m deep.
- Ideally suited for processing by *U-pgrade™*.



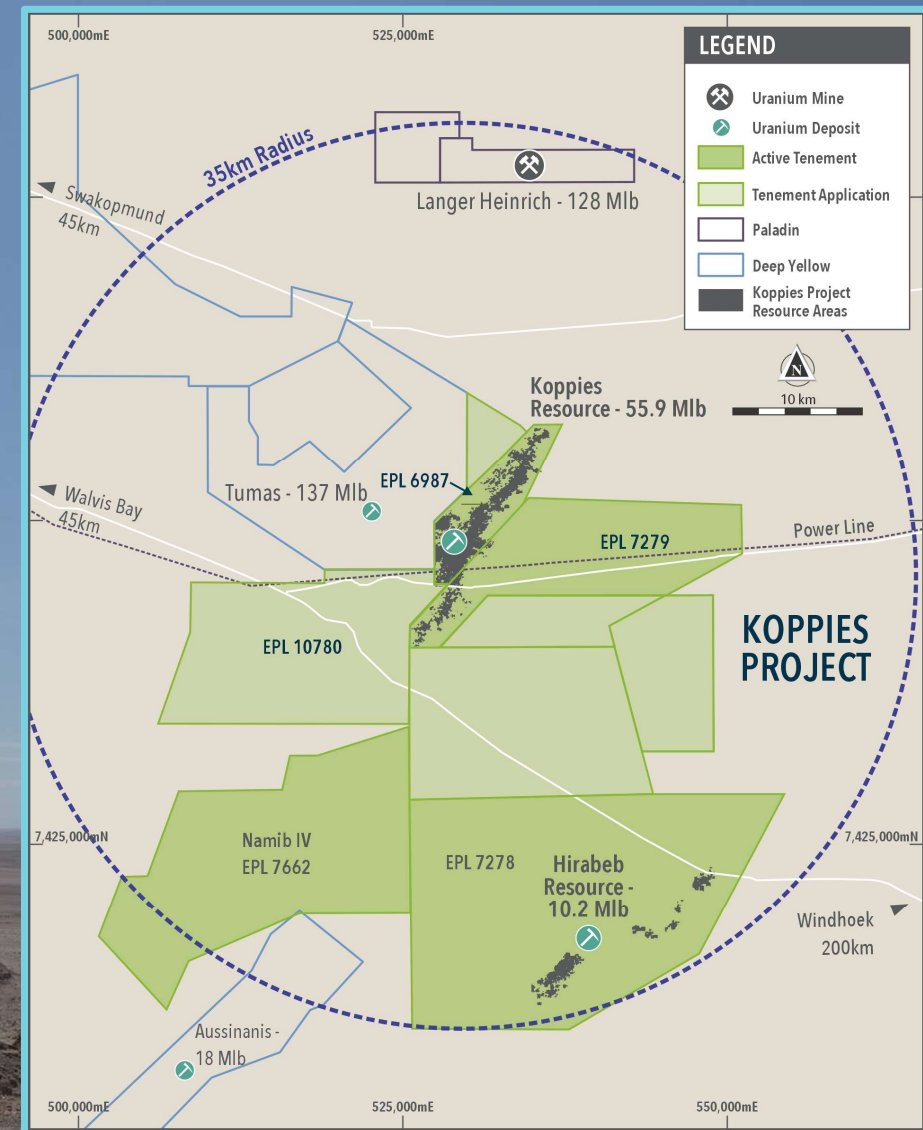
See Resource Table on Slide 13

Koppies Project

Targeting top 10 uranium producer*

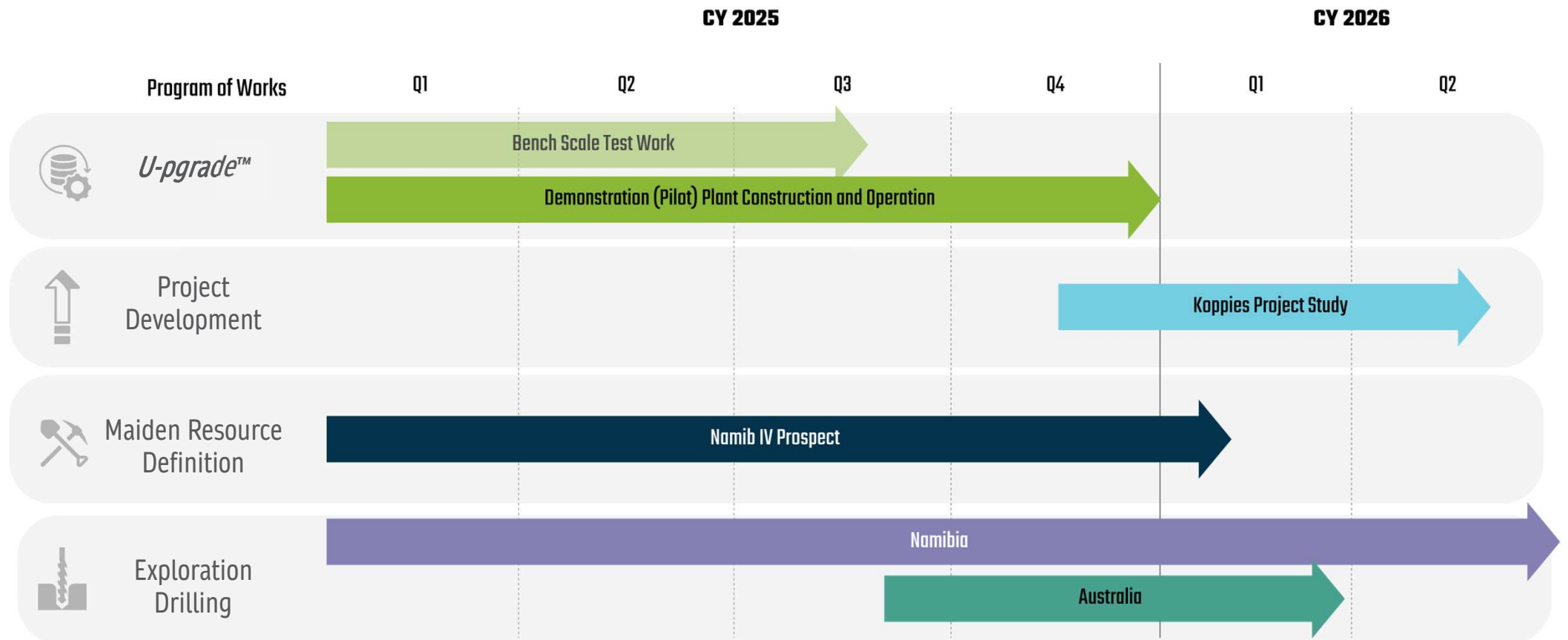
- Koppies Uranium Project Resource of 66 Mlb U_3O_8 .
 - Koppies Resource of 56 Mlb U_3O_8 .
 - Hirabeb Maiden Resource of 10 Mlb U_3O_8 .
- Mineralisation style and depth similar across both the Koppies and Hirabeb Resources.
- 359 Mlb U_3O_8 of resources within a 50 km radius (85% of which is within 35 km) of the Koppies Resource¹.
- Well serviced by existing infrastructure including powerline and well-maintained road passing through the tenement areas.
- Ongoing exploration across the project area, including resource drilling at Namib IV.

1. Deep Yellow Ltd data sourced from "Updated Ore Reserve Upgrades Tumas Project", 18 December 2024. Paladin Energy Ltd data sourced from "Annual General Meeting Presentation", 15 November 2023.
See JORC Resource Table on Slide 13



Strong News flow and Value Catalysts

Delivering on our development initiatives and unlocking future value



Invest in a Globally Diversified Uranium Developer

Strategic development pathway to supply carbon free energy



160 Mlb Global Resource

Premier assets in tier-1 jurisdictions; Namibia & Australia.



Industry-Leading Cost Profile

Transformative, patented *U-pgrade™* Beneficiation Process.



Well-Funded, Highly Supported

Strong institutional support and \$24.5M cash at bank (31 March 2025).



Portfolio Growth Potential

Pipeline of assets with growth and scale opportunities.



Positioned for Success

Capitalising on global electrification and strong uranium trends.



Murray Hill | Managing Director / CEO

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JORC Resource Table

Deposit	Category	Cut-off (ppm U ₃ O ₈)	Total Resource			Elevate Share				
			Tonnes (M)	U ₃ O ₈ (ppm)	U ₃ O ₈ (Mlb)	Elevate Holding	Tonnes (M)	U ₃ O ₈ (ppm)	U ₃ O ₈ (Mlb)	
Namibia										
Koppies Project										
Koppies	JORC 2012	Indicated	100	98.0	200	43.6	100%	98.0	200	43.6
	JORC 2012	Inferred	100	35.4	160	12.3	100%	35.4	160	12.3
Hirabeb	JORC 2012	Inferred	100	23.3	200	10.2	100%	23.3	200	10.2
Koppies Project Total	JORC 2012		100	156.7	192	66.1	100%	156.7	192	66.1
Marenica	JORC 2004	Indicated	50	26.5	110	6.4	75%	19.9	110	4.8
		Inferred	50	249.6	92	50.9	75%	187.2	93	38.2
MA7	JORC 2004	Inferred	50	22.8	81	4.0	75%	17.1	80	3.0
Marenica Uranium Project Total				298.9	93	61.3	75%	224.2	93	46.0
Namibia Total		Indicated		124.5	110	50.0		117.9	110	48.4
		Inferred		331.1	106	77.4		263.0	110	63.7
Namibia Total				455.6	127	127.4		380.9	134	112.1
Australia - 100% Holding										
Angela	JORC 2012	Inferred	300	10.7	1,310	30.8	100%	10.7	1,310	30.8
Thatcher Soak	JORC 2012	Inferred	150	11.6	425	10.9	100%	11.6	425	10.9
100% Held Resource Total				22.3	850	41.7	100%	22.3	850	41.7
Australia - Joint Venture Holding										
Bigltyl Deposit		Measured	500	1.7	1,300	4.9	20.82%	0.4	1,300	1.0
		Indicated	500	3.8	1,410	11.7	20.82%	0.8	1,410	2.4
		Inferred	500	2.5	1,340	7.4	20.82%	0.5	1,340	1.5
Bigltyl Total	JORC 2012	Total	500	7.9	1,370	23.9	20.82%	1.65	1,370	4.98
Walbiri Joint Venture										
Joint Venture		Inferred	200	5.1	636	7.1	22.88%	1.16	636	1.63
100% EME		Inferred	200	5.9	646	8.4				
Walbiri Total	JORC 2012	Total	200	11.0	641	15.5				
Bigltyl Joint Venture										
Sundberg	JORC 2012	Inferred	200	1.01	259	0.57	20.82%	0.21	259	0.12
Hill One Joint Venture	JORC 2012	Inferred	200	0.08	208	0.00	20.82%	0.02	208	0.00
Hill One EME	JORC 2012	Inferred	200	0.49	321	0.35				
Karins	JORC 2012	Inferred	200	1.24	556	1.52	20.82%	0.26	556	0.32
Malawiri Joint Venture	JORC 2012	Inferred	100	0.42	1,288	1.20	23.97%	0.10	1,288	0.29
Joint Venture Resource Total				22.2	884	43.1		3.40	979	7.33
		Measured						0.4	1,300	1.0
		Indicated						0.8	1,410	2.4
		Inferred						24.5	843	45.5
Australia Total				44.4	867	84.8		25.7	867	49.0
TOTAL										161.1



ASX: EL8 | OTCQX: ELVUF

Disclaimer & CP's Statement



Disclaimer:

This presentation has been prepared by Elevate Uranium Limited ("EL8") for general information purposes only. The presentation is not and should not be considered as an offer or invitation to subscribe for or purchase any securities in EL8. No agreement to subscribe for securities in EL8 will be entered into on the basis of this presentation. This presentation may contain certain forward-looking statements which have not been based solely on historical facts but rather on EL8's current expectations about future events and a number of assumptions which are subject to significant uncertainties and contingencies many of which are outside the control of EL8 and its directors, officers and advisers. Due care and attention has been taken in the preparation of this presentation. However, the information contained in this presentation including financial information and estimates (other than as specifically stated) has not been independently verified for EL8 or its directors and officers.

Koppies Uranium Project:

The Company confirms that the Mineral Resource Estimates for the Koppies or Hirabeb deposits have not changed since the ASX announcement titled "Resource Upgrade Marks New Phase of Growth for Koppies Uranium Project", dated 9 October 2024. The Company is not aware of any new information, or data, that effects the information as disclosed in the announcement referred to above and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

Marenica Uranium Project:

The Company confirms that the Mineral Resource Estimates for the Marenica and MA7 deposits have not changed since the annual review disclosed in the 2024 Annual Report. The Company is not aware of any new information, or data, that effects the information in the 2024 Annual Report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Mineral Resource Estimates for the Marenica and MA7 deposits were prepared in accordance with the requirements of the JORC Code 2004. They have not been updated since to comply with the 2012 Edition of the Australian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code 2012") on the basis that the information has not materially changed since they were last reported. A Competent Person has not undertaken sufficient work to classify the estimate of the Mineral Resource in accordance with the JORC Code 2012; it is possible that following evaluation and/or further exploration work the currently reported estimate may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012.

Australian Uranium Projects:

The Company confirms that the Mineral Resource Estimates for Angela, Thatcher Soak, Sundberg, Hill One, Karins, Walbiri and Malawiri have not changed since the annual review disclosed in the 2024 Annual Report. The Company is not aware of any new information, or data, that effects the information in the 2024 Annual Report and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Mineral Resource Estimate for the Bigirlyi deposit was prepared in accordance with the requirements of the JORC Code 2004. The Mineral Resource Estimate was prepared and first disclosed under the 2004 Edition of the Australian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code 2004"). It has not been updated since to comply with the 2012 Edition of the Australian Code for the Reporting of Exploration Results, Minerals Resources and Ore Reserves ("JORC Code 2012") on the basis that the information has not materially changed since it was last reported. A Competent Person has not undertaken sufficient work to classify the estimate of the Mineral Resource in accordance with the JORC Code 2012; it is possible that following evaluation and/or further exploration work the currently reported estimate may materially change and hence will need to be reported afresh under and in accordance with the JORC Code 2012.

The Company confirms that the Mineral Resource Estimates for the Bigirlyi deposit has not changed since the ASX announcement released by Energy Metals Ltd (the majority interest holder and joint venture manager) titled "Bigirlyi Mineral Resource Estimate Increased by a Further 12%", dated 25 February 2025. The Company is not aware of any new information, or data, that effects the information as disclosed in the announcement referred to above and confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

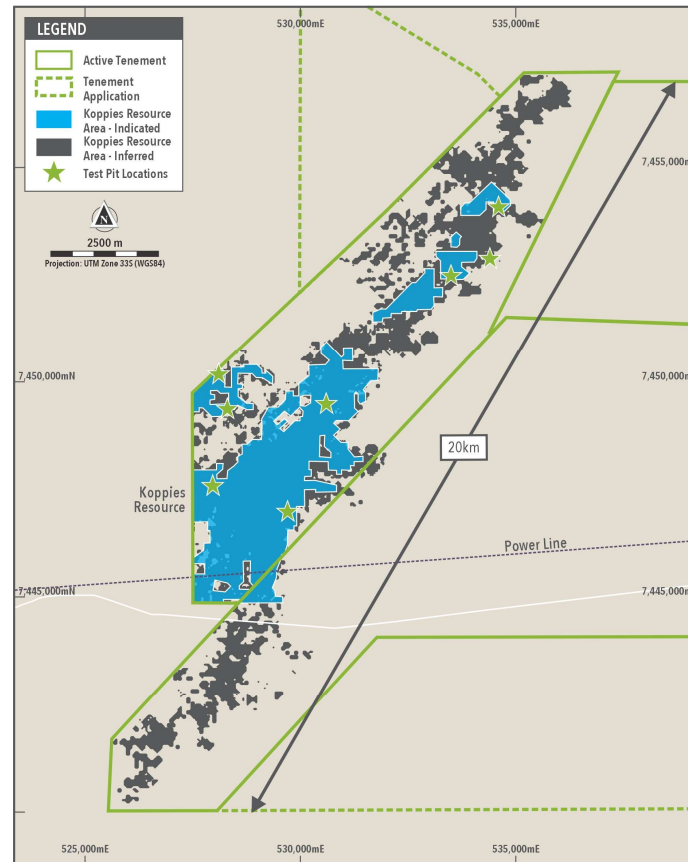
Flagship Koppies Resource

Large uranium resource at pre-development stage

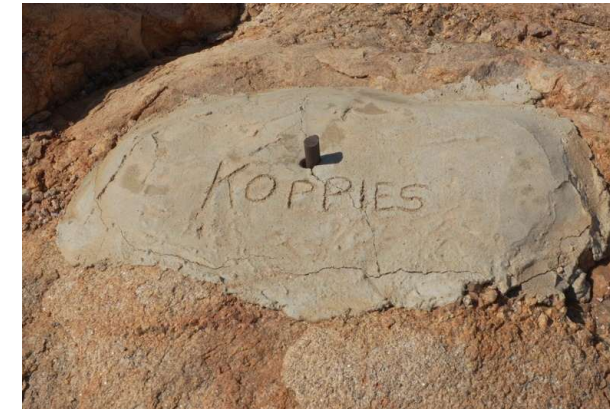
- October 2024 JORC total resource of 56 Mlb U_3O_8 .

Koppies Resource	Mlb (U_3O_8)	%
Indicated	43.6	78%
Inferred	12.3	22%
Total	55.9	100%

- Koppies Resource has an aggregate length of 20 km.
- Access to existing power line and road that pass through project area.



See Resource Table on Slide 13



Hirabeb Deposit

Adding uranium resources to the Koppies project

- October 2024 Maiden Inferred Resource of 10.2 Mlb U_3O_8 .
- Located within the Koppies Project area, in close proximity to the Koppies resource.
- Recent drilling intersected mineralisation northwest of current resource, confirming it remains open in multiple directions.*
- Notable Hirabeb Extension Drilling Intersections*
 - 1.5 m at 753 ppm U_3O_8 from 3.0 m (HIR1861)
 - 8.0 m at 367 ppm U_3O_8 from 2.0 m (HIR1863)
 - 0.5 m at 380 ppm U_3O_8 from surface (HIR1930)



* See EL8 announcement dated 25th April 2025 "Quarterly Activities Report – March 2025"

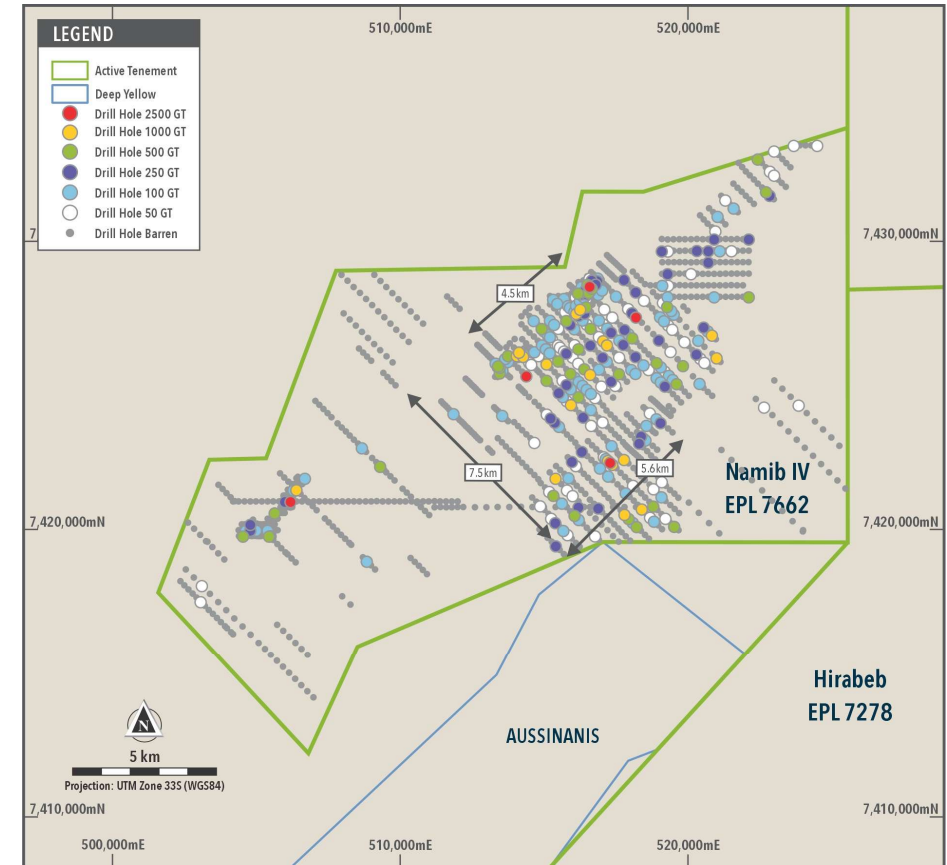
See Resource Table on Slide 13

Namib IV Exploration

Large mineralised area

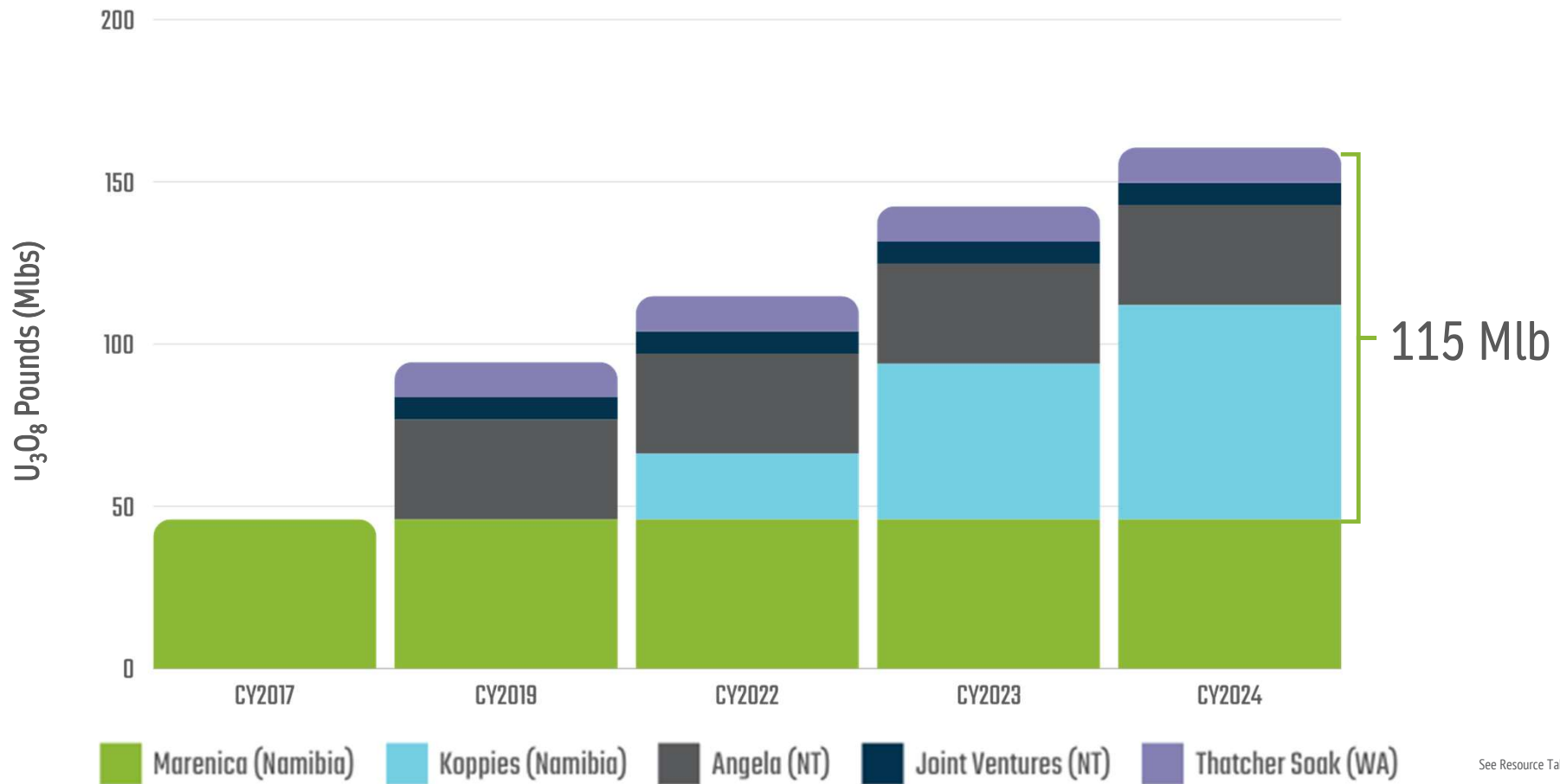
- Located within the Koppies Project area, only 10 km from the Koppies resource.
- Current program includes step out drilling to expand the mineralised area and testing a range of targets beyond the known mineralised area.
- Notable Namib IV Intersections*
 - 1.0 m at 300 ppm U_3O_8 from 1.0 m (NIV0479)
 - 1.5 m at 730 ppm U_3O_8 from 5.5 m (NIV0508)
 - 3.0 m at 606 ppm U_3O_8 from 3.0 m (NIV0603)
 - 3.5 m at 202 ppm U_3O_8 from 3.0 m (NIV0672)
- Maiden resource drilling planned for later in 2025.
- Additional resources will enhance the Koppies Uranium Project, extending its potential mine life or boosting future production rates.

* See EL8 announcement dated 25th April 2025 "Quarterly Activities Report – March 2025"



Committed to Growth And Resource Expansion

Active exploration continues to increase global resources



See Resource Table on Slide 13

Building a World-Class Uranium Company

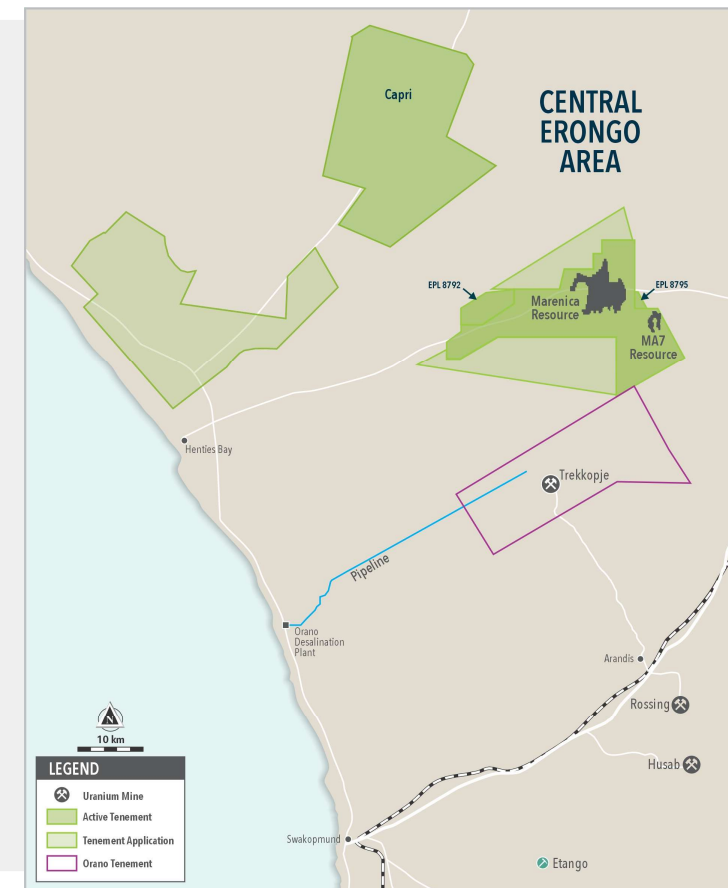
Strategic resource position with exploration potential

Marenica Uranium Project

- 61 Mlb U₃O₈ JORC resource (75% attributable to Elevate).
- Area of large calcrete-hosted uranium resources in the same paleochannel system that hosts the Trekkopje Project, only 30 km away¹.
- Located just 60 kms north of the world class Rossing Uranium Mine¹.
- *U-pgrade™* has been demonstrated to reduce capital and operating costs by ~50%, compared to conventional processes.
- Drilling program planned on new exploration prospects and enhancing resource confidence.

Capri Uranium Project

- 16 km of mineralisation identified only 35 km from Marenica.



¹Trekkopje Mine is owned by multinational French nuclear company Orano & Rossing is owned by CNUC.

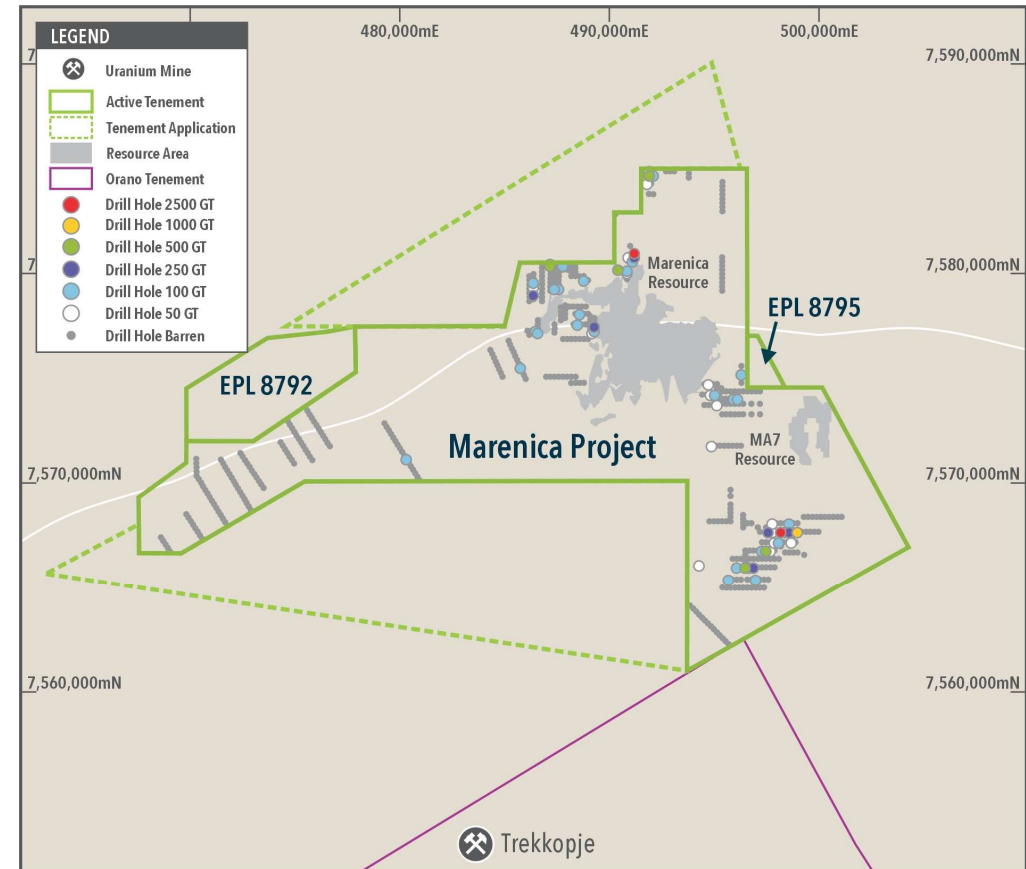
See Resource Table on Slide 13

Marenica Uranium Project

61 Mlb U_3O_8 Resource

- Recent drill programs identified mineralisation in granite, a potential new style of mineralisation.
- Notable Marenica Intersections*
 - 13.0 m at 203 ppm U_3O_8 from 8.5 m (MAR2500), incl. 3.5 m at 326 ppm
 - 5.0 m at 221 ppm U_3O_8 from 13.0 m (MAR2536)
 - 2.0 m at 204 ppm U_3O_8 from 17.0 m (MAR2537)
 - 3.5 m at 221 ppm U_3O_8 from 12.5 m (MAR2545)
- Current exploration program includes field investigation and mapping, and interpretation of drill results.
- Marenica samples used to develop patented *U-pgrade™* beneficiation process.

* See EL8 announcement dated 10th June 2025



See Resource Table on Slide 13

Australia

48 Mlb Uranium Resources

Australia is the fourth largest uranium producer and largest resource base in the world.

100% Owned

- Angela - 31 Mlb at 1,310 ppm U_3O_8 .
- Thatcher Soak - 11 Mlb at 425 ppm U_3O_8 .
- Oobagooma - 26 to 52 Mlb U_3O_8 Exploration Target¹.
- Minerva - High-grade uranium, 10 drill holes with grades in excess of 10,000 ppm or 1% U_3O_8 .

Joint Venture Interests

- 40 Mlb U_3O_8 resources at Bigrlyi, Walbiri, and others.
- 6.8 Mlb U_3O_8 Elevate's share.

U-pgrade™ Testwork

- Demonstrated to reduce Angela ore acid consumption by 80% (i.e. by removal of acid consumers).

1. ASX Announcement "High Grade Exploration Target at Oobagooma", 20 September 2021



See Resource Table on Slide 13

Uranium's Current and Future Demand

Securing reliable baseload carbon free energy



Global electricity demand is projected to increase by more than 50% by 2040, driven by decarbonisation and electrification.



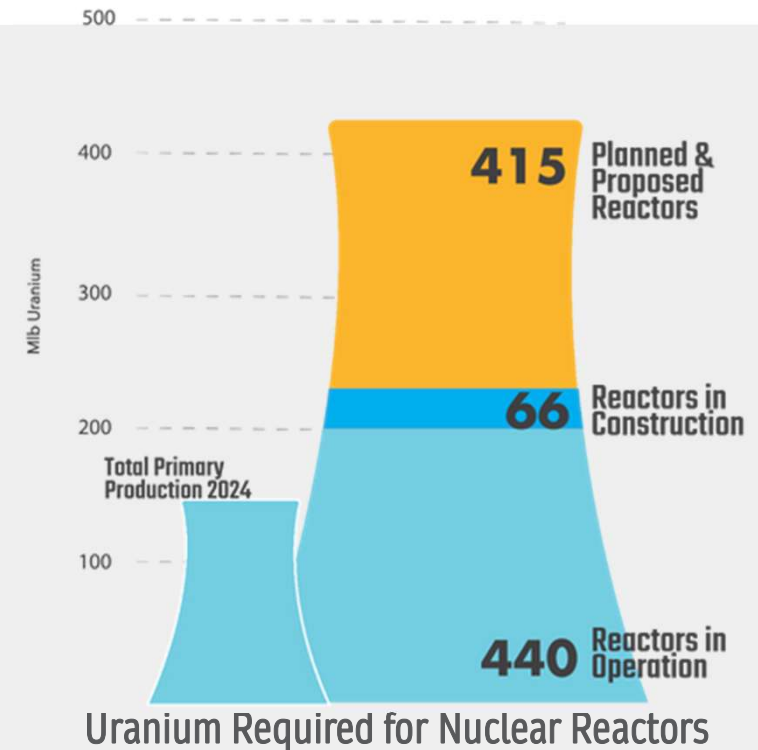
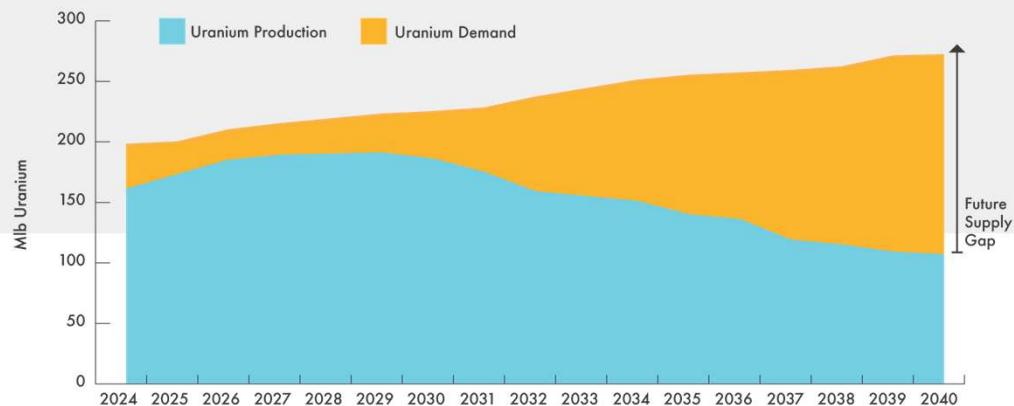
Nuclear is central to the clean energy transition providing reliable baseload carbon free energy.



Nuclear provides 10% world's electricity and is forecast to increase to meet electricity demand and decarbonisation targets.



Supply/demand imbalance and the urgency to secure uranium supplies are driving up uranium prices.



Source: World Nuclear Association 2023, Sprott Asset Management 2023