

## NT Exploration Grant Awarded for drilling at the Angela Uranium Project

### Key Highlights:

- ❖ The Northern Territory Government has awarded the Company a grant of \$112,000 as part of the *Resourcing the Territory* program.
- ❖ The program encourages exploration through a co-funding scheme.
- ❖ The Company will drill three diamond holes to test seismic reflectors, previously identified from a two-dimensional seismic survey completed by Elevate Uranium. The grant will co-fund two of these holes.
- ❖ The grant is awarded for projects based on the technical merit for the program's potential to close knowledge gaps and advance exploration.
- ❖ The Angela Uranium Project contains a mineral resource of 30.8 Mlb at 1,310 ppm U<sub>3</sub>O<sub>8</sub>.

Elevate Uranium Limited ("Elevate Uranium", or the "Company") (ASX:EL8) (OTC:ELVUF) is pleased to advise that it has been awarded an exploration grant of up to \$112,000 from the Northern Territory Government under the Geophysics and Drilling Collaborations Program as part of its *Resourcing the Territory* program.

The grant, awarded under the 'brownfields diamond drilling' category, will co-fund Seismic Reflector Drill Testing at the Company's 100% owned Angela Uranium Project. The program encourages exploration that can accelerate resource development in areas of known mineral endowment.

The funding will support a three-hole program (co-funding two of the holes) for approximately 1,860 metres. The program is designed to test compelling seismic reflectors, identified from a two-dimensional seismic survey previously completed by the Company, which show potential for extensions to the known mineralisation. Angela has a high-grade uranium resource of 30.8 Mlb U<sub>3</sub>O<sub>8</sub> at a grade of 1,310 ppm U<sub>3</sub>O<sub>8</sub>.

### Elevate Uranium's Managing Director, Murray Hill, commented:

*"We are extremely pleased to have been successful in the Northern Territory's highly competitive Resourcing the Territory program. This grant highlights the Territory's commitment to uranium exploration and an opportunity to build on our previous successful work under the same program, where a two-dimensional seismic survey identified these compelling new drill-targets. These targets highlight anomalous zones displaying similar seismic signatures to those coincident with the main mineralised zone, which makes these unexplored anomalous zones very prospective exploration targets. The Company plans to test three target positions using diamond drill holes with reverse circulation pre-collars to depths in the order of 500-700 metres, for an approximate total of 1,860 metres."*

*Our aim is to confirm that the Angela deposit has the potential to expand beyond its current resource and this co-funding allows us to test that thesis in a capital efficient manner. We thank the Northern Territory Government for their continued support."*

## Angela Uranium Project

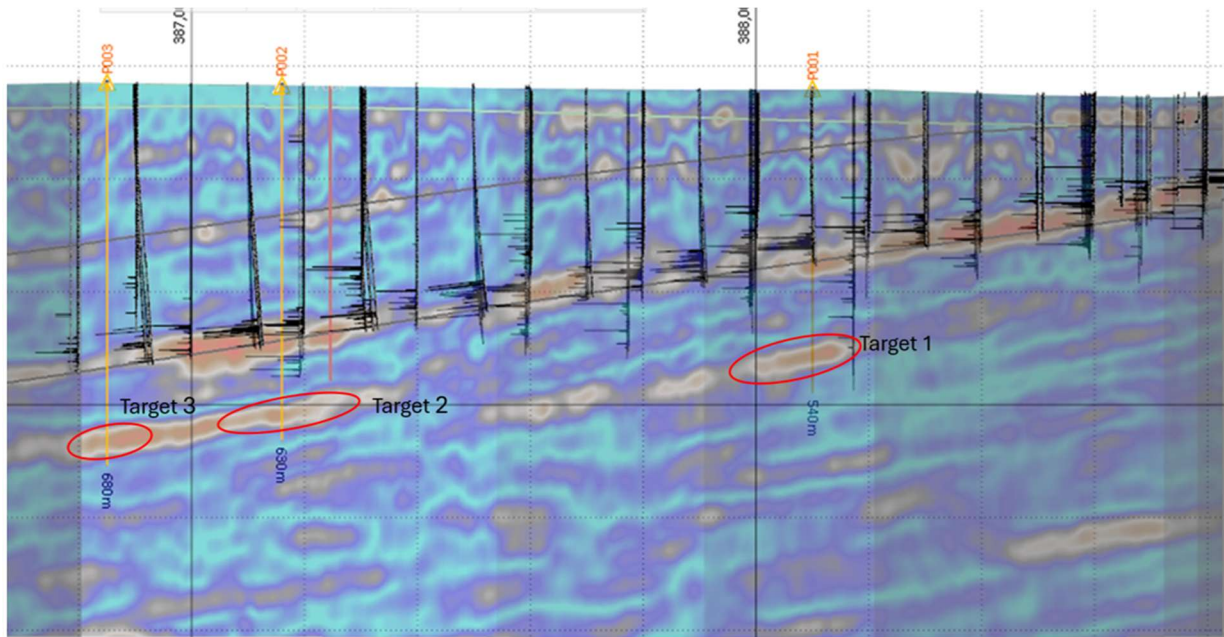
The Angela Uranium Project is located approximately 25 km south of Alice Springs in the Northern Territory (Figure 1).

**Figure 1 Angela Uranium Project location**



The deposit is hosted in medium to coarse-grained lithic sandstones. The primary mineralisation is uraninite and pitchblende with minor coffinite, with some secondary uranium minerals present. Elevate Uranium carried out a two-dimensional seismic survey in 2022, which identified several key stratigraphic reflectors. Observations from the survey included that known uranium is concentrated on a particular stratigraphic layer and occurs very close to one of the reflectors. Increases in seismic amplitude along the reflector correlate with known mineralisation occurrences. Other high amplitude regions occur below and down plunge of known mineralisation, thus are prospective targets (Figure 2). The Company plans to test three target positions using diamond drill holes with reverse circulation pre-collars to depths in the order of 500-700 metres, for an approximate total of 1,860 metres. Two of these holes are co-funded under the Resourcing the Territory program.

**Figure 2 Two-dimensional Seismic section with historic holes, downhole gamma traces and exploration targets**



### Authorisation

Authorised for release by the Board of Elevate Uranium Ltd.

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## JORC Resource Summary

Deposit	Category	Cut-off (ppm U <sub>3</sub> O <sub>8</sub> )	Total Resource			Elevate Share				
			Tonnes (M)	U <sub>3</sub> O <sub>8</sub> (ppm)	U <sub>3</sub> O <sub>8</sub> (Mlb)	Elevate Holding	Tonnes (M)	U <sub>3</sub> O <sub>8</sub> (ppm)	U <sub>3</sub> O <sub>8</sub> (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										
Bigryli 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
Bigryli 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				
Bigryli 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

### Koppies Uranium Project:

The Company confirms that the Mineral Resource Estimates for the Koppies and 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 Company confirms that the Mineral Resource Estimate for Bigrlyi has not changed since the since the ASX announcement titled "Bigrlyi Mineral Resource Increased by 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.