Announcement Summary

Entity name

ELEVATE URANIUM LTD

Date of this announcement

Wednesday December 20, 2023

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	Placement Options exercisable at $0.60 on or before 30 January 2026	11,904,798	20/12/2023
New class - code to be confirmed	Broker Options exercisable at $0.60 on or before 30 January 2026	3,000,000	20/12/2023

Refer to next page for full details of the announcement

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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

ACN

Registration number

001666600

1.3 ASX issuer code

EL8

1.4 The announcement is

☑ New announcement

1.5 Date of this announcement

20/12/2023

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
☑ Other

Please specify

Placement opts ex at $0.60 on or before 30 Jan 2026 Broker opts ex at $0.60 on or before 30 Jan 2026

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")

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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

New class - code to be confirmed

+Security description

Placement Options exercisable at $0.60 on or before 30 January 2026

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

20/12/2023

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://announcements.asx.com.au/asxpdf/20231218/pdf/05ypmkqtqn2rn2.pdf

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.60000000	30/1/2026

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

Other

Description

Ordinary fully paid shares

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

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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

They were announced in a 3B dated 8 December 2023

Issue details

Number of +securities

11,904,798

Were the +securities issued for a cash consideration?

☑ No

Please describe the consideration being provided for the +securities

The Placement Options are free attaching options to placees in the $10m placement announced on 8 December 2023

Purpose of the issue

Other

Additional Details

The Options are free attaching options to placees on 8 December 2023

New +securities

ASX +security code	+Security description
New class - code to be confirmed	Broker Options exercisable at $0.60 on or before 30 January 2026

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

20/12/2023

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://announcements.asx.com.au/asxpdf/20231218/pdf/05ypmkqtqn2rn2.pdf

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Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.60000000	30/1/2026

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

Other

Description

Ordinary fully paid shares

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

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

They were announced in a 3B on 8 December 2023

Issue details

Number of +securities

3,000,000

Were the +securities issued for a cash consideration?

☑ Yes

In what currency was the cash consideration being paid?	What was the issue price per +security?
AUD - Australian Dollar	AUD 0.00001000

Purpose of the issue

To pay for services rendered

Additional Details

Part of the fees due to the brokers for the $10 m capital raise announced on 8 December 2023

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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	308,446,580

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
EL8AR : OPTION EXPIRING 30-NOV-2026 EX $0.72	7,174,273
EL8AS : RETENTION RIGHTS	830,011
EL8AQ : SERVICE RIGHTS	426,667
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
EL8AI : OPTION EXPIRING 16-JAN-2027 EX $0.65	1,000,000
EL8AP : OPTION EXPIRING 18-JUL-2027 EX $0.45	200,000
EL8AH : OPTION EXPIRING 24-NOV-2026 EX $0.64	5,850,000
EL8AG : OPTION EXPIRING 16-DEC-2025 EX $0.61	4,200,000
New class - code to be confirmed : Placement Options exercisable at $0.60 on or before 30 January 2026	11,904,798
New class - code to be confirmed : Broker Options exercisable at $0.60 on or before 30 January 2026	3,000,000

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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?

☑ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☑ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

14904798

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☑ No

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