Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Elevate Uranium Ltd
ACN/ARSN 001 666 600

1. Details of substantial holder (1)
Name Sprott Inc. (**Sprott**) and each of its controlled bodies corporate listed in Annexure B (the **Sprott Group Entities**)
ACN\ARSN (if applicable) N/A

There was a change in the interests of the substantial holder on 31 March 2025
The previous notice was given to the company on 17 October 2024
The previous notice was dated 16 October 2024

2. Previous and present voting power
The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
	26,188,907	8.49%	41,999,990	10.89%

3. Changes in relevant interests
Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme, are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Various dates set out in Annexure A	Sprott and each other Sprott Group Entity	Various trades on-market as set out in Annexure A	See Annexure A	See Annexure A	See Annexure A

4. Present relevant interests
Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Sprott, Sprott Asset Management USA Inc. (**SAM USA**) and each other Sprott Group Entity	Various holders	Various holders	SAM USA is a fund and investment manager with the power to exercise control over voting and disposal of the shares and therefore has a relevant interest under sections 608(1)(b) and (c) of the Corporations Act. Sprott has the same relevant interests as SAM USA under section 608(3)(b) of the Corporations Act by virtue of SAM USA being controlled by Sprott. Each of the Sprott Group Entities has the same relevant interests as SAM USA under section 608(3)(a) of the Corporations Act by virtue of them each being controlled bodies corporate of Sprott	41,999,990 fully paid ordinary shares	41,999,990 fully paid ordinary shares

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			and each Sprott Group Entity therefore having voting power of more than 20% in SAM USA.		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of the persons named in this form are as follows:

Name	Address
Sprott and each Sprott Group Entity	Refer to Annexure B

Signature

print name Thomas W. Ulrich capacity Authorized Signatory

sign here Thomas W. Ulrich date April 22 2025

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Annexure A

This is annexure A of 2 pages (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Thomas W. Ulrich

Name: Thomas W. Ulrich

Date: April 22, 2025

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
10/10/2024	Sprott Asset Management USA Inc.	On market buy	0.390	34,884	34,884
16/10/2024	Sprott Asset Management USA Inc.	On market buy	0.360	40,691	40,691
17/10/2024	Sprott Asset Management USA Inc.	On market buy	0.380	5,814	5,814
18/10/2024	Sprott Asset Management USA Inc.	On market buy	0.380	11,038	11,038
21/10/2024	Sprott Asset Management USA Inc.	On market buy	0.380	82,905	82,905
22/10/2024	Sprott Asset Management USA Inc.	On market buy	0.375	116,260	116,260
29/10/2024	Sprott Asset Management USA Inc.	On market buy	0.335	29,065	29,065
7/11/2024	Sprott Asset Management USA Inc.	On market buy	0.300	11,626	11,626
12/11/2024	Sprott Asset Management USA Inc.	On market buy	0.193	225,000	225,000
13/11/2024	Sprott Asset Management USA Inc.	On market buy	0.201	15,000	15,000
13/11/2024	Sprott Asset Management USA Inc.	On market buy	0.295	29,060	29,060
15/11/2024	Sprott Asset Management USA Inc.	On market buy	0.270	29,060	29,060
18/11/2024	Sprott Asset Management USA Inc.	On market buy	0.305	11,624	11,624
19/11/2024	Sprott Asset Management USA Inc.	On market buy	0.315	11,624	11,624
20/11/2024	Sprott Asset Management USA Inc.	On market buy	0.315	38,864	38,864
29/11/2024	Sprott Asset Management USA Inc.	On market buy	0.295	5,814	5,814
3/12/2024	Sprott Asset Management USA Inc.	On market buy	0.290	11,626	11,626
17/12/2024	Sprott Asset Management USA Inc.	On market sell	0.265	74,900	74,900
17/12/2024	Sprott Asset Management USA Inc.	On market sell	0.265	64,200	64,200
19/12/2024	Sprott Asset Management USA Inc.	On market sell	0.240	133,300	133,300
20/12/2024	Sprott Asset Management USA Inc.	On market buy	0.270	1,079,357	1,079,357
23/12/2024	Sprott Asset Management USA Inc.	On market buy	0.269	1,284,160	1,284,160
23/12/2024	Sprott Asset Management USA Inc.	On market sell	0.250	90,128	90,128
24/12/2024	Sprott Asset Management USA Inc.	On market sell	0.240	90,128	90,128
27/12/2024	Sprott Asset Management USA Inc.	On market sell	0.245	90,128	90,128
2/01/2025	Sprott Asset Management USA Inc.	On market buy	0.265	22,532	22,532
3/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	16,842	16,842
3/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	112,280	112,280
3/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	42,408	42,408
6/01/2025	Sprott Asset Management USA Inc.	On market buy	0.310	168,360	168,360
7/01/2025	Sprott Asset Management USA Inc.	On market buy	0.310	49,413	49,413
8/01/2025	Sprott Asset Management USA Inc.	On market sell	0.280	123,420	123,420
13/01/2025	Sprott Asset Management USA Inc.	On market sell	0.270	106,628	106,628
21/01/2025	Sprott Asset Management USA Inc.	On market buy	0.290	5,611	5,611
22/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	22,444	22,444
22/01/2025	Sprott Asset Management USA Inc.	On market sell	0.300	61,721	61,721
23/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	11,222	11,222
23/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	28,055	28,055
23/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	44,888	44,888
23/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	56,488	56,488

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24/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	140,275	140,275
27/01/2025	Sprott Asset Management USA Inc.	On market sell	0.300	22,444	22,444
28/01/2025	Sprott Asset Management USA Inc.	On market buy	0.160	20,000	20,000
28/01/2025	Sprott Asset Management USA Inc.	On market sell	0.245	77,638	77,638
31/01/2025	Sprott Asset Management USA Inc.	On market buy	0.300	28,055	28,055
5/02/2025	Sprott Asset Management USA Inc.	On market buy	0.290	28,050	28,050
6/02/2025	Sprott Asset Management USA Inc.	On market sell	0.275	11,220	11,220
11/02/2025	Sprott Asset Management USA Inc.	On market buy	0.181	220,000	220,000
11/02/2025	Sprott Asset Management USA Inc.	On market buy	0.181	2,400	2,400
12/02/2025	Sprott Asset Management USA Inc.	On market sell	0.265	61,710	61,710
13/02/2025	Sprott Asset Management USA Inc.	On market sell	0.260	44,880	44,880
19/02/2025	Sprott Asset Management USA Inc.	On market buy	0.255	211,680	211,680
24/02/2025	Sprott Asset Management USA Inc.	On market buy	0.265	84,120	84,120
25/02/2025	Sprott Asset Management USA Inc.	On market sell	0.120	20,000	20,000
26/02/2025	Sprott Asset Management USA Inc.	On market sell	0.245	56,080	56,080
27/02/2025	Sprott Asset Management USA Inc.	On market buy	0.240	366,808	366,808
28/02/2025	Sprott Asset Management USA Inc.	On market buy	0.215	67,296	67,296
11/03/2025	Sprott Asset Management USA Inc.	On market buy	0.205	56,060	56,060
12/03/2025	Sprott Asset Management USA Inc.	On market buy	0.205	56,060	56,060
19/03/2025	Sprott Asset Management USA Inc.	On market buy	0.235	67,272	67,272
20/03/2025	Sprott Asset Management USA Inc.	On market buy	0.240	11,212	11,212
20/03/2025	Sprott Asset Management USA Inc.	On market buy	0.240	168,180	168,180
20/03/2025	Sprott Asset Management USA Inc.	On market buy	0.240	282,000	282,000
24/03/2025	Sprott Asset Management USA Inc.	On market buy	0.235	72,865	72,865
26/03/2025	Sprott Asset Management USA Inc.	On market buy	0.220	56,060	56,060
28/03/2025	Sprott Asset Management USA Inc.	On market buy	0.208	250,000	250,000
31/03/2025	Sprott Asset Management USA Inc.	On market buy	0.235	11,097,200	11,097,200

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Annexure B

This is annexure B of 1 page (including this page) referred to in Form 604 "Notice of change of interests of substantial holder".

Name: Thomas W. Ulrich

Date: April 22, 2025

Annexure B -- Details of Sprott Inc. and its controlled entities

Name	Address of Registered Office	Postal Address
Sprott Inc.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1
Resource Capital Investment Corp.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Asset Management LP	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott Asset Management USA Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Global Resource Investments Ltd.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Lending Corp.	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1	Royal Bank Plaza, South Tower 200 Bay Street, Suite 2600 Toronto, Ontario M5J 2J1
Sprott U.S. Holdings Inc.	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott US GenPar LLC	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008	1910 Palomar Point Way, Suite 200, Carlsbad, California 92008
Sprott Resource Streaming and Royalty Corp.	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1	200 Bay Street, Royal Bank Plaza, South Tower, Suite 2600, Toronto, Ontario, M5J 2J1

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