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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 6 August 2025
The previous notice was given to the company on 23 April 2025
The previous notice was dated 22 April 2025

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)
	41,999,990	10.892%	37,968,150	9.846%

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	37,968,150 fully paid ordinary shares	37,968,150 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 Signed by: Thomas W. Ulrich 5BB064B56ADD426...

date 8/18/2025

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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".

Signed by:
Thomas W. Ulrich
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Name: Thomas W. Ulrich

Date: 8/18/2025

Date of Change	Holder of relevant interest	Nature of change	Consideration	Number of securities affected	Person's votes affected
31/03/2025	Sprott Asset Management USA Inc.	On market buy	0.235	204,392	204,392
31/03/2025	Sprott Asset Management USA Inc.	On market buy	0.235	83,210	83,210
31/03/2025	Sprott Asset Management USA Inc.	On market sell	0.235	394,688	394,688
1/04/2025	Sprott Asset Management USA Inc.	On market buy	0.245	49,329	49,329
1/04/2025	Sprott Asset Management USA Inc.	On market buy	0.245	156,959	156,959
4/04/2025	Sprott Asset Management USA Inc.	On market buy	0.220	70,430	70,430
8/04/2025	Sprott Asset Management USA Inc.	On market buy	0.235	77,484	77,484
8/04/2025	Sprott Asset Management USA Inc.	On market buy	0.235	140,880	140,880
10/04/2025	Sprott Asset Management USA Inc.	On market buy	0.220	84,516	84,516
10/04/2025	Sprott Asset Management USA Inc.	On market buy	0.220	82,600	82,600
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.210	282	282
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.210	1,305	1,305
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.210	143	143
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.210	256	256
11/04/2025	Sprott Asset Management USA Inc.	On market sell	0.210	7	7
11/04/2025	Sprott Asset Management USA Inc.	On market buy	0.225	70,440	70,440
5/05/2025	Sprott Asset Management USA Inc.	On market sell	0.300	82,610	82,610
6/05/2025	Sprott Asset Management USA Inc.	On market sell	0.285	57,827	57,827
12/05/2025	Sprott Asset Management USA Inc.	On market buy	0.215	238,000	238,000
12/05/2025	Sprott Asset Management USA Inc.	On market sell	0.320	70,410	70,410
13/05/2025	Sprott Asset Management USA Inc.	On market sell	0.295	112,656	112,656
16/05/2025	Sprott Asset Management USA Inc.	On market sell	0.290	82,600	82,600
21/05/2025	Sprott Asset Management USA Inc.	On market sell	0.280	90,838	90,838
27/05/2025	Sprott Asset Management USA Inc.	On market sell	0.305	123,885	123,885
27/05/2025	Sprott Asset Management USA Inc.	On market sell	0.305	74,331	74,331
28/05/2025	Sprott Asset Management USA Inc.	On market sell	0.315	82,590	82,590
29/05/2025	Sprott Asset Management USA Inc.	On market sell	0.275	16,516	16,516
29/05/2025	Sprott Asset Management USA Inc.	On market sell	0.275	66,064	66,064
29/05/2025	Sprott Asset Management USA Inc.	On market sell	0.275	90,838	90,838
29/05/2025	Sprott Asset Management USA Inc.	On market sell	0.275	63,351	63,351
2/06/2025	Sprott Asset Management USA Inc.	On market sell	0.275	33,028	33,028
3/06/2025	Sprott Asset Management USA Inc.	On market buy	0.285	8,257	8,257
3/06/2025	Sprott Asset Management USA Inc.	On market sell	0.285	57,799	57,799
4/06/2025	Sprott Asset Management USA Inc.	On market sell	0.300	119,646	119,646
9/06/2025	Sprott Asset Management USA Inc.	On market buy	0.280	8,255	8,255
9/06/2025	Sprott Asset Management USA Inc.	On market sell	0.280	24,765	24,765
10/06/2025	Sprott Asset Management USA Inc.	On market sell	0.290	181,610	181,610
11/06/2025	Sprott Asset Management USA Inc.	On market sell	0.280	165,100	165,100
16/06/2025	Sprott Asset Management USA Inc.	On market buy	0.305	24,843	24,843
17/06/2025	Sprott Asset Management USA Inc.	On market buy	0.340	240,091	240,091

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17/06/2025	Sprott Asset Management USA Inc.	On market buy	0.340	351,900	351,900
18/06/2025	Sprott Asset Management USA Inc.	On market buy	0.350	21,114	21,114
20/06/2025	Sprott Asset Management USA Inc.	On market sell	0.320	1,661,100	1,661,100
23/06/2025	Sprott Asset Management USA Inc.	On market sell	0.315	94,944	94,944
24/06/2025	Sprott Asset Management USA Inc.	On market sell	0.320	57,960	57,960
26/06/2025	Sprott Asset Management USA Inc.	On market sell	0.315	41,400	41,400
8/07/2025	Sprott Asset Management USA Inc.	On market sell	0.280	206,925	206,925
8/07/2025	Sprott Asset Management USA Inc.	On market sell	0.280	198,648	198,648
8/07/2025	Sprott Asset Management USA Inc.	On market sell	0.280	16,554	16,554
9/07/2025	Sprott Asset Management USA Inc.	On market sell	0.260	74,502	74,502
10/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	215,228	215,228
15/07/2025	Sprott Asset Management USA Inc.	On market buy	0.255	11,858	11,858
15/07/2025	Sprott Asset Management USA Inc.	On market sell	0.255	58,359	58,359
15/07/2025	Sprott Asset Management USA Inc.	On market sell	0.255	91,707	91,707
16/07/2025	Sprott Asset Management USA Inc.	On market sell	0.265	94,864	94,864
17/07/2025	Sprott Asset Management USA Inc.	On market sell	0.255	58,338	58,338
17/07/2025	Sprott Asset Management USA Inc.	On market sell	0.255	83,340	83,340
17/07/2025	Sprott Asset Management USA Inc.	On market sell	0.255	118,580	118,580
21/07/2025	Sprott Asset Management USA Inc.	On market sell	0.275	82,992	82,992
22/07/2025	Sprott Asset Management USA Inc.	On market sell	0.265	99,972	99,972
23/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	58,317	58,317
28/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	83,290	83,290
28/07/2025	Sprott Asset Management USA Inc.	On market sell	0.250	158,251	158,251
29/07/2025	Sprott Asset Management USA Inc.	On market sell	0.235	66,616	66,616
5/08/2025	Sprott Asset Management USA Inc.	On market sell	0.245	116,564	116,564
5/08/2025	Sprott Asset Management USA Inc.	On market sell	0.245	174,846	174,846
5/08/2025	Sprott Asset Management USA Inc.	On market sell	0.245	49,956	49,956

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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".

Signed by:

Thomas W. Ulrich

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Name:Thomas W. Ulrich

Date:8/18/2025

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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