Announcement Summary

Entity name

ELEVATE URANIUM LTD

Date of this announcement

Monday October 26, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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	2026 LTI Performance Rights	1,039,036	26/10/2026
New class - code to be confirmed	2026 LTI Options	2,858,593	26/10/2026
New class - code to be confirmed	2026 STI Performance Rights	1,590,969	26/10/2026

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

26/10/2026

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Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

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)

ASX +security code

New class - code to be confirmed

+Security description

2026 LTI Performance Rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

26/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Shane McBride	SJJZT Pty Ltd <SJJZT Family A/C>	445,391

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://www.elevateuranium.com.au/wp-content/uploads/2026/10/261026-EL8-Grant-of-Securities-EIS.pdf

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.elevateuranium.com.au/wp-content/uploads/2026/04/3049530.pdf

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

Issue details

Number of +securities

1,039,036

ASX +security code

New class - code to be confirmed

+Security description

2026 LTI Options

+Security type

Options

ISIN code

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Date the +securities the subject of this notification were issued

26/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Shane McBride	McBride Superannuation Pty Ltd <McBride S/F A/C>	1,225,359

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://www.elevateuranium.com.au/wp-content/uploads/2026/10/261026-EL8-Grant-of-Securities-EIS.pdf

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.28000000	26/10/2030

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

EL8 : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.elevateuranium.com.au/wp-content/uploads/2026/04/3049530.pdf

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

Issue details

Number of +securities

2,858,593

ASX +security code	+Security description
New class - code to be confirmed	2026 STI Performance Rights

+Security type

Other

ISIN code

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Date the +securities the subject of this notification were issued

26/10/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?
Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Shane McBride	SJJZT Pty Ltd <SJJZT Family A/C>	599,565

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://www.elevateuranium.com.au/wp-content/uploads/2026/10/261026-EL8-Grant-of-Securities-EIS.pdf

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://www.elevateuranium.com.au/wp-content/uploads/2026/04/3049530.pdf

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

Issue details

Number of +securities

1,590,969

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
EL8 : ORDINARY FULLY PAID	471,580,671

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	228,889
EL8AV : OPTION EXPIRING 08-SEP-2028 EX $0.50	70,000
EL8AB : PERFORMANCE RIGHTS	1,549,850
EL8AC : OPTION EXPIRING 13-OCT-2029 EX $0.65	2,353,208
EL8AI : OPTION EXPIRING 16-JAN-2027 EX $0.65	670,000
EL8AW : OPTION EXPIRING 20-DEC-2026 EX $0.80	3,000,000
EL8AU : OPTION EXPIRING 30-JUN-2028 EX $0.70	200,000
EL8AP : OPTION EXPIRING 18-JUL-2027 EX $0.45	200,000
EL8AH : OPTION EXPIRING 24-NOV-2026 EX $0.64	5,850,000
EL8AA : OPTION EXPIRING 26-FEB-2028 EX $0.75	1,500,000
EL8AX : OPTION EXPIRING 01-DEC-2029 EX $0.41	2,865,711
New class - code to be confirmed : 2026 LTI Performance Rights	1,039,036
New class - code to be confirmed : 2026 LTI Options	2,858,593

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New class - code to be confirmed : 2026 STI Performance Rights	1,590,969

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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?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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