elevate uranium
carbon free energy

Grant of Unlisted Securities

Elevate Uranium Limited ("Elevate Uranium", or the "Company") (ASX:EL8) (OTCQX: ELVUF) advises that following shareholder approval received on 27 November 2025 to issue the securities, it has today granted Service Options, 2025 LTI Performance Rights and 2025 STI Performance Rights to Directors of the Company.

A total of 2,865,711 unquoted service options, expiring on 1 December 2029 were granted to the directors of the Company ("Service Options"). The Service Options will vest on 1 December 2028, provided that the relevant recipient is either a director, employee, or consultant to the Company at the vesting date. The Service Options are exercisable at $0.41 per option.

A total of 658,245 unquoted 2025 LTI Performance Rights, expiring on 1 December 2029 were granted to the managing director, Mr Murray Hill. The 2025 LTI Performance Rights will vest on 1 December 2028, provided that Mr Hill is either a director, employee, or consultant to the Company on 1 December 2028.

A total of 647,454 unquoted 2025 STI Performance Rights, expiring on 1 December 2027 were granted to the managing director, Mr Murray Hill. The 2025 STI Performance Rights will vest based on the achievement of key performance indicators ("KPI's") as of 31 August 2026 as determined by the Board and based on the weighting given to the KPIs, provided that the Mr Hill is either a director, employee, or consultant to the Company as of 31 August 2026.

Full details of the terms and conditions of the securities are detailed in the 2025 Notice of Meeting, which was released to ASX on 17 October 2025.

An Appendix 3G will follow this announcement.

Authorisation

Authorised for release by the Company Secretary.

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