

Grant of Unlisted Securities

Elevate Uranium Limited (“Elevate Uranium”, or the “Company”) (ASX:EL8) (OTCQX: ELVUF) advises that following shareholder approval received on 24 November 2023 and subsequent Board approval on 11 December 2023 to issue the securities, it has today granted service rights, retention rights and options to officers of the Company.

A total of 426,667 unquoted service rights expiring on 30 November 2028 were granted to the non-executive directors of the Company (Service Rights”). One third of the Service Rights will vest on each 30 November 2024, 30 November 2025 and 30 November 2026, provided that the relevant recipient is either a director, employee, or consultant to the Company at the vesting date.

A total of 830,011 unquoted retention rights expiring on 30 November 2028 were granted to the managing director and chief financial officer (“Retention Rights”). The Retention Rights will vest on each 30 November 2026, provided that the relevant recipient is either a director, employee, or consultant to the Company on 30 November 2026.

A total of 7,174,273 unquoted options exercisable at \$0.72 per option, expiring on 30 November 2026 were granted to the managing director and chief financial officer (“Options”). One third of the Options will vest on each 30 November 2024, 30 November 2025 and 30 October 2026, provided that the relevant recipient is either a director, employee, or consultant to the Company at the vesting date.

Full details of the terms and conditions of the securities were detailed in the 2023 Notice of Meeting released to ASX on 17 October 2023.

An Appendix 3G will follow this announcement.

Authorisation

Authorised for release by the Company Secretary.

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