

# Notice of General Meeting and Explanatory Memorandum

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## **Greenvale Energy Limited ACN 000 743 555**

Date of Meeting:	Monday, 19 January 2026
Time of Meeting:	11.00am AEST
Place of Meeting:	Greenvale Energy Limited Level 19, 480 Queen Street, Brisbane QLD 4000

*The business of the Meeting affects your shareholding and your vote is important.*

*This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.*

*The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 7.00 pm (AEST) 17 January 2026.*

## Notice of General Meeting

### Greenvale Energy Limited ACN 000 743 555

Notice is given that the General Meeting of Greenvale Energy Limited (**Greenvale**) will be held at:

<b>Location</b>	Level 19, 480 Queen Street, Brisbane QLD 4000
<b>Date</b>	Monday, 19 January 2026
<b>Time</b>	11.00am AEST

#### Ordinary Business

##### 1. Resolution 1: Ratification of the issue of Placement Shares

To consider and, if in favour, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*"That, for the purpose of Listing Rule 7.4 and for all other purposes, Shareholders ratify and approve the issue of 23,659,091 Placement Shares on the terms and conditions set out in the Explanatory Statement."*

##### 2. Resolution 2: Approval of the issue of Placement Options

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*"That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 11,829,545 Placement Options exercisable at \$0.07 and expiring 30 November 2026, to subscribers of Placement Shares, on the terms and conditions set out in the Explanatory Statement".*

##### 3. Resolution 3: Approval of the issue of Security Purchase Plan (SPP) Options

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*"That for the purposes of Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 8,703,350 SPP Options exercisable at \$0.07 and expiring 30 November 2026, to SPP subscribers, on the terms and conditions set out in the Explanatory Statement."*

##### 4. Resolution 4: Approval of the Issue of Security Purchase Plan (SPP) Options to Mr Neil Biddle

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*"That in accordance with Listing Rule 10.11 and for all other purposes the Company be authorised to issue 681,818 SPP Options to Mr Neil Biddle or his nominee, on the terms and conditions set out in the Explanatory Statement ".*

**5. Resolution 5: Approval of the Issue of Security Purchase Plan (SPP) Options to Mr Elias Khouri**

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **Ordinary Resolution**:

*"That in accordance with Listing Rule 10.11 and for all other purposes the Company be authorised to issue 340,909 SPP Options to Mr Elias Khouri or his nominee, on the terms and conditions set out in the Explanatory Statement ".*

Dated: 15 December 2025



By order of the Board  
Peter Harding-Smith  
Company Secretary

## Notes

- (a) A Shareholder who is entitled to attend and cast a vote at the meeting is entitled to appoint a proxy.
- (b) The proxy need not be a Shareholder of Greenvale . A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- (c) If you wish to appoint a proxy and are entitled to do so, then complete and return the **attached** proxy form.
- (d) If the proxy form specifies the way the proxy is to vote on a particular resolution the proxy need not vote on a show of hands but if the proxy does so, it must vote as specified in the proxy form.
- (e) If the proxy has two or more appointments that specify different ways to vote on the resolution the proxy must not vote on a show of hands.
- (f) If the proxy is the chair of the meeting, the proxy must vote on a poll or must vote the way specified in the proxy form.
- (g) If the proxy is not the chair of the meeting the proxy need not vote on the poll, but if the proxy does so, the proxy must vote as specified in the proxy form.
- (h) If the proxy form specifies the way the proxy is to vote on a particular resolution and the proxy is not the chair of the meeting and a poll is demanded and either:
  - (i) the proxy is not recorded as attending; or
  - (ii) the proxy does not vote,the Chair of the meeting is deemed the proxy for that resolution.
- (i) A corporation may elect to appoint a representative, rather than appoint a proxy, under the Corporations Act in which case Greenvale will require written proof of the representative's appointment which must be lodged with or presented to Greenvale before the meeting.
- (j) Greenvale has determined under regulation 7.11.37 *Corporations Regulations 2001* (Cth) that for the purpose of voting at the Meeting or adjourned meeting, securities are taken to be held by those persons recorded in Greenvale 's register of Shareholders as at 7.00pm (AEST) on Saturday 17 January 2026.
- (k) If you have any queries on how to cast your votes call Peter Harding-Smith (Company Secretary) on 0451 976 285 during business hours.

## Voting Exclusion Statements

In accordance with Listing Rule 14.11, the Company will disregard any votes costs in favour of the Resolutions set out below by or on behalf of the following persons:

### Resolution 1: Ratification of the issue of Placement Shares

For Resolution 1, A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, this does not apply to a vote cost in favour of the Resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

- a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
- b. the holder votes on the Resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

#### **Resolution 2 & 3: Approval of the issue of Placement Options and SPP Options**

For Resolution 2 & 3, A person who participated in the issue or is a counterparty to the agreement being approved or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- a. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
- b. the holder votes on the Resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

#### **Resolution 4 & 5: Approval of the Issue of Security Purchase Plan (SPP) Options to related Parties**

For Resolution 4 & 5, Mr Neil Biddle or Mr Elias Khoui, (and their nominees) or any of their respective associates.

However, this does not apply to a vote cast in favour of the Resolution by:

- a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- c. the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on the Resolution; and
- d. the holder votes on the Resolution in accordance with directors given by the beneficiary to the holder to vote in that way.

### **Voting Intentions of the Chair**

Shareholders should be aware that the Chair of the Meeting intends to vote all undirected proxies in favour of each item of business, subject to compliance with the Corporations Act.

# Explanatory Memorandum

## Greenvale Energy Limited ACN 000 743 555

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This Explanatory Memorandum accompanies the Notice of General Meeting of Greenvale Energy Limited (**Greenvale** or **Company**) to be held on Monday, 19 January 2025 at 11.00am (Brisbane time) at Level 19, 480 Queen Street, Brisbane QLD 4000.

The Explanatory Memorandum has been prepared to assist Shareholders in determining how to vote on the Resolutions proposed and ought to be read in conjunction with the Notice of Meeting.

### Ordinary Business

#### 1. Resolution 1: Ratification of Prior Issue of Shares – Listing Rule 7.1

##### 1.1 Background

The Company announced on 6 November 2025 that it had received firm commitments from sophisticated and professional investors (**Placement Participants**), to subscribe for 23,659,091 shares at an issue price of \$0.044 per Share (**Placement Shares**), together with one (1) free-attaching unlisted option for every two (2) Placement Shares subscribed for (**Placement Options**), to raise approximately \$1,041,000 (before costs) (**Placement**). The issue of 11,829,545 Placement Options is subject to Shareholder approval, refer Resolution 2.

On 12 November 2025, the Company issued 23,659,091 Placement Shares to the Placement Participants pursuant to the Company's placement capacity under ASX Listing Rule 7.1A.

In the same announcement on 6 November 2025, the Company announced that it would be offering Eligible Shareholders the opportunity to each apply for up to \$30,000 in Shares at an issue price of \$0.044 per Share (**SPP Shares**), together with one (1) free-attaching unlisted Option for every two (2) SPP Shares subscribed for and issued, on the same terms as the Placement Options (**SPP Options**) (the **SPP**).

The SPP closed on 27 November 2025, raising \$855,896, and resulting in the issue of 9,726,077 SPP Options, including 1,022,727 SPP Options to related Parties, subject to Shareholder approvals, refer Resolutions 3 to 5.

##### 1.2 ASX Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Placement Shares (the **Issue**) does not fit within any of the exceptions in Listing Rule 7.2 and, as their issue has not yet been approved by Shareholders, the Issue effectively used up part of the Company's 15% limit under Listing Rule 7.1. Therefore, the Issue reduces the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the Issue.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made, provided the issue did not breach Listing

Rule 7.1. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 1 seeks Shareholder approval to the Issue under and for the purposes of Listing Rule 7.4. The original issue did not breach Listing Rule 7.1.

If Resolution 1 is passed, the Issue of Placement Shares will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

If Resolution 1 is not passed, the Issue of Placement Shares will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without Shareholder approval over the 12-month period following the issue date.

### 1.3 Information required under Listing Rule 7.5

For Shareholders to ratify an issue of Equity Securities under Listing Rule 7.4, the Company must provide the following information pursuant to Listing Rule 7.5 in relation to Resolution 1.

The names of the persons to whom the entity issued or agreed to issue the securities or the basis on which those persons were identified or selected	The Issue of Placement Shares was made to sophisticated investors identified by the Company. None of the investors are related parties, Key Management Personnel, substantial holders of, or advisors to, the Company, or associates of such persons, and are being issued 1% or more of the Company's current issued capital.
The number and class of securities the entity issued or agreed to issue and their material terms of Issue	23,659,091 fully paid ordinary shares ranking equally with all other Shares on issue.
The date or dates on which the securities were issued	12 November 2025
The price or other consideration the entity has received or will receive for the Issue	The Placement Shares were issued for \$0.044 per Placement Share, raising \$1,041,000 in aggregate.
The purpose of the Issue, including the use or intended use of any funds raised by the Issue	The Placement Shares were issued to fund the Company's uranium-focused exploration activities.
A voting exclusion statement	A voting exclusion statement has been included in the attached Notice of General Meeting

### 1.4 Directors' Recommendation

The Board recommends that Shareholders vote in favour of Resolution 1, as this will enable the Company to have flexibility in respect of future capital raising activities.

## **2. Resolutions 2 and 3: Issue of Placement Options and SPP Options**

### **2.1 Background**

The background in section 1.1 applies equally to Resolution 2 and Resolution 3.

### **2.2 ASX Listing Rule 7.1**

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

Neither the issue of the Placement Options nor the SPP Options falls within any of these exceptions and exceeds the 15% limit in Listing Rule 7.1. The issue of each of the Placement Options and the SPP Options therefore requires the approval of Shareholders under Listing Rule 7.1.

#### Resolution 2:

Resolution 2 seeks the required Shareholder approval to the issue of the Placement Options under and for the purposes of Listing Rule 7.1.

If Resolution 2 is passed, the Company will be able to proceed with the issue of the Placement Options and will issue the Placement Options no later than three months after the date of the Meeting, without reducing its available issue capacity under Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the issue of the Placement Options.

#### Resolution 3

Resolution 3 seeks the required Shareholder approval to the issue of the SPP Options under and for the purposes of Listing Rule 7.1.

If Resolution 3 is passed, the Company will be able to proceed with the issue of the SPP Options and will issue the SPP Options no later than three months after the date of the Meeting, without reducing its available issue capacity under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the issue of the SPP Options.

### **2.3 Specific information required by Listing Rule 7.3**

Pursuant to and in accordance with Listing Rule 7.3, the following information is provided in relation to the proposed issue of the Placement Options and SPP Options:

Name of person to whom securities will be issued	Resolution 2– Participants of the Placement (see section 1.3 for additional information). Resolution 3 – Participants of the SPP.
Number and class of securities to be issued	Resolution 2 - 11,829,545 Placement Options Resolution 3 – 8,703,349 SPP Options.



Summary of the material terms of the securities	The Placement Options and SPP Options are exercisable at \$0.07 and expire on 30 November 2026 and otherwise, issued on the terms set out in Schedule A.
Date of issue	The Placement Options and SPP Options will be issued within 3 months of the Meeting, if approved by Shareholders.
Issue Price or other consideration that the Company will receive for the securities	The Placement Options and SPP Options are issued for nil cash consideration. If the Placement Options are exercised in full, the Company will receive \$828,068.15. If the SPP Options are exercised in full, the Company will receive \$680,825.39.
Purpose of the issue	One Placement Option is issued for each two (2) Placement Shares subscribed for under the Placement. One SPP Option is issued for each two (2) SPP Shares subscribed for under the SPP. No funds will be raised by the issue of the Placement Options or SPP Options.
Voting exclusion	A voting exclusion statement for each of Resolution 2 and Resolution 3 is set out in the Notice of Meeting.

## 2.4 Directors' Recommendation

None of the Directors have a material personal interest in the subject matters of Resolution 2 and recommends that Shareholders vote in favour of Resolution 2.

Some of the Directors have participated in the SPP and abstain from making a recommendation on Resolution 3.

## 2. Resolutions 4 & 5: Approval of the Issue of Security Purchase Plan (SPP) Options to related Parties

### 3.1 Background

The background in section 1.1 applies equally to Resolutions 4 and Resolution 5.

Being eligible shareholders, Mr Neil Biddle and Mr Elias Khouri or their nominee (**GRV Directors**), applied for SPP Shares as part of the SPP. Resolutions 4 and Resolution 5 seek approval to issue the SPP Options to the related parties.

### 3.2 Corporations Law

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the prohibition; or

- (b) the company's members approve the giving of the financial benefit in accordance with the Corporations Act.

'Related party' is widely defined under the Corporations Act and includes directors of a company. 'Financial benefit' is also defined broadly and includes benefits from the public company's subsidiaries. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. The Corporations Act requires that any consideration that is given is disregarded in determining whether a financial benefit is given, even if the consideration is adequate.

The issue of the SPP Options to the GRV Directors will result in the giving of a financial benefit by the Company to the GRV Directors, because they are directors of the Company.

The Directors (excluding Messrs Biddle and Khouri) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue of SPP Options to GRV Directors, because the SPP Options are being issued at the same terms as the SPP Options that were issued to non-related party participants in the SPP. As such, the giving of the financial benefit is on arm's length terms

As a financial benefit given on arm's length terms is one of the exceptions contemplated in paragraph (a) above, the approval of Shareholders contemplated in the explanation above is not required.

### 3.3 ASX Listing Rules

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not, without shareholder approval, issue or agree to issue equity securities to:

Listing Rule 10.11.1	a related party.
Listing Rule 10.11.2	person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company.
Listing Rule 10.11.3	a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so.
Listing Rule 10.11.4	an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3
Listing Rule 10.11.5	a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders, unless it obtains the approval of its shareholders.

The issue of SPP Options falls within Listing Rule 10.11.1 because the allottee is an entity controlled by GRV Directors. Since the GRV Directors controls their nominee, both are related parties of the Company. The issue does not fall within any of the exceptions in Listing Rule 10.12. Therefore the issue requires the approval of the Company's Shareholders under Listing Rule 10.11.

If Resolutions 4 or 5 are passed, the Company will be able to proceed with the respective issue of the SPP Options within 1 month after the date of the Meeting. In these circumstances, by operation of Listing Rule 7.2 Exception 14, the SPP Options will not be included for the purposes of calculating the Company's 15% placement capacity in respect of its Equity Securities.

If Resolution 4 or Resolution 5 are not passed, the Company will not be able to proceed with the respective issue of the SPP Options.

### Information for Shareholders

For the purposes of Listing Rule 10.13 and for all other purposes, the following information is provided to Shareholders:

<b>Name and categorisation of the Allottee</b>	<p>Resolution 4 - The allottee is a controlled entity of Mr Biddle, which is an allottee for the purposes of Listing Rule 10.11.1 because it is controlled by Mr Biddle, a director of the Company. As at the date of this Notice, Mr Biddle and parties associated with him hold 57,179,872 ordinary shares in the Company or 9.7%</p> <p>Resolution 5 - The allottee is a controlled entity of Mr Khouri, which is an allottee for the purposes of Listing Rule 10.11.1 because it is controlled by Mr Khouri, a director of the Company. As at the date of this Notice, Mr Khouri and parties associated with him hold 43,561,609 ordinary shares in the Company or 7.4%</p>
<b>Number and class of Securities to be issued (if known) or the maximum number or the formula for calculating the number of Securities to be issued</b>	<p>Resolution 4 - 681,818 SPP Options.</p> <p>Resolution 5 - 340,909 SPP Options</p>
<b>Summary of the material terms of the Securities</b>	The SPP Options are exercisable at \$0.07 and expire on 30 November 2026 and otherwise, issued on the terms set out in Schedule A.
<b>Date or dates on or by which the Securities will be issued</b>	The Company will issue the SPP Options (if Resolutions 4 & 5 are approved) as soon as practicable after the Meeting but in any event no later than one month from the date of the Meeting.
<b>Price or other consideration the Company will receive for the issue</b>	<p>No cash is raised by the issue of the SPP Options.</p> <p>Resolution 4 - \$47,727.26 will be received by the Company if the SPP Options are exercised in full.</p> <p>Resolution 5 - \$23,863.63 will be received by the Company if the SPP Options are exercised in full.</p>
<b>The purpose of the issue, including the intended use of funds raised</b>	One SPP Option is issued for each two (2) SPP Shares subscribed for under the SPP.

<b>Current total remuneration package</b>	<p>Resolution 4 - Mr Biddles' current total remuneration package is a salary \$120,000, including statutory superannuation.</p> <p>Resolution 5 - Mr Khouri's current total remuneration package is a salary \$90,000, including statutory superannuation.</p>
<b>If the SPP Options are being issued under an agreement, a summary of any other material terms of the agreement</b>	Refer Appendix A
<b>Voting exclusion statement</b>	A voting exclusion statement is included in the Notice of Meeting for Resolutions 4 & 5.

### 3.4 Directors Recommendation

The Directors (Messrs Biddle and Khouri abstaining), recommend that Shareholders vote in favour of this Resolution.

# Glossary

Capitalised terms in this Notice of Meeting and Explanatory Memorandum have the meaning set out below:

<b>GM</b>	means an General Meeting.
<b>General Meeting</b> or	means Greenvale 's General Meeting the subject of this Notice of Meeting.
<b>ASX</b>	means ASX Limited ACN 008 624 691 or the securities exchange operated by it (as the case requires).
<b>Board</b>	means the Board of Directors of Greenvale .
<b>Company</b> or <b>Greenvale</b>	means Greenvale Energy Limited ACN 000 743 555.
<b>Constitution</b>	means the Constitution of Greenvale .
<b>Corporations Act</b>	means the <i>Corporations Act 2001</i> (Cth).
<b>Directors</b>	means the Directors of the Company.
<b>Explanatory Memorandum</b>	means the Explanatory Statement accompanying the Resolutions contained in this Notice of Meeting.
<b>KMP</b> or <b>Key Management Personnel</b>	means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).
<b>Listing Rules</b>	means the listing rules of ASX.
<b>Notice of Meeting</b>	means this Notice of Meeting and includes the Explanatory Memorandum.
<b>Relevant Period</b>	means the definition of "relevant period" as described in listing rule 7.1 being 'if the entity has been admitted to the official list for 12 Months or more, the 12 month period immediately preceding the date of the issue or agreement'.
<b>Remuneration Report</b>	means the section of the Directors' Report for the 2025 financial year that is included under section 300A(1) of the Corporations Act.
<b>Resolution</b>	means a Resolution proposed in this Notice of Meeting.
<b>Shareholder</b>	means a person who is a registered holder of Greenvale Shares.

## APPENDIX A – Option Key Terms

The Options entitle the holder to subscribe for fully paid, ordinary shares in the capital of the Company (Share) on the terms and conditions set out below:

- (a) Each Option gives the Option Holder the right to subscribe for one Share.
- (b) The Options will expire at 5.00 pm (AEST) on 30 November 2026 (Expiry Date). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise of each Option will be \$0.07 (Exercise Price).
- (d) The Options held by each Option Holder may be exercised in whole or in part, and if exercised in part, multiples of 5000 must be exercised on each occasion. Where less than 5000 Options are held, all Options must be exercised together.
- (e) An Option Holder may exercise their Options by lodging with the Company, before the Expiry Date:
  - (1) a written notice of exercise of Options specifying the number of Options being exercised (Exercise Notice); and
  - (2) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised. An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (f) Within 5 Business Days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (g) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (h) The Options are non-transferable.
- (i) If at any time the issued capital of the Company is reconstructed, all rights of an Option Holder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.
- (j) There are no participating rights or entitlements inherent in the Options and Option Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.
- (k) An Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.

## LODGE YOUR VOTE



### ONLINE

<https://au.investorcentre.mpms.mufg.com>



### BY MAIL

Greenvale Energy Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

MUFG Corporate Markets (AU) Limited  
Parramatta Square, Level 22, Tower 6,  
10 Darcy Street, Parramatta NSW 2150; or  
Liberty Place, Level 41,  
61 Castlereagh Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: +61 1300 554 474

## PROXY FORM

I/We being a member(s) of Greenvale Energy Limited and entitled to participate in and vote hereby appoint:

### APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the General Meeting of the Company to be held at **11:00am (Brisbane Time) on Monday, 19 January 2026 at HWLE Lawyers, Level 19, 480 Queen Street | Brisbane QLD 4000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

### VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an ☒

#### Resolutions

1 Ratification of the issue of Placement Shares

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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2 Approval of the issue of Placement Options

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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3 Approval of the issue of Security Purchase Plan (SPP) Options

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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4 Approval of the Issue of Security Purchase Plan (SPP) Options to Mr Neil Biddle

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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5 Approval of the Issue of Security Purchase Plan (SPP) Options to Mr Elias Khouri

For Against Abstain\*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)




Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

## HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, either shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufig.com prior to admission in accordance with the Notice of General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufig.com/en/mufg-corporate-markets.

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (Brisbane Time) on Saturday, 17 January 2026**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://au.investorcentre.mpms.mufig.com>

Login to the Investor Centre using the holding details as shown on the Voting/Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



#### BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link

<https://au.investorcentre.mpms.mufig.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

#### QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



#### BY MAIL

Greenvale Energy Limited  
C/- MUFG Corporate Markets (AU) Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

delivering it to MUFG Corporate Markets (AU) Limited\*  
Parramatta Square  
Level 22, Tower 6  
10 Darcy Street  
Parramatta NSW 2150  
or  
Liberty Place  
Level 41  
161 Castlereagh Street  
Sydney NSW 2000

\*During business hours Monday to Friday (9:00am - 5:00pm)

**IF YOU WOULD LIKE TO PARTICIPATE IN AND VOTE AT THE GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.  
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**



15 December 2026

Dear Shareholders,

## NOTICE OF 2026 GENERAL MEETING

Greenvale Energy Limited is pleased to advise that a General Meeting of Shareholders will be held at 11:00am (AEST) on Monday, 19 January 2026. You can participate by attending in person at the Meeting at HWLE Lawyers, Level 19, 480 Queen Street | Brisbane QLD 4000.

In accordance with the Treasury Laws Amendment (2021 Measures No.1) Act 2021, the company will not be sending hard copies of the Notice of Meeting to shareholders unless a shareholder has requested a hard copy. The Notice of Meeting can be viewed and downloaded from the link set out below.

The Company Strongly encourages shareholders to lodge a directed proxy form prior to the meeting. This can be done on-line as per link below or by mail or fax. Questions should also be submitted in advance of the Meeting. Such questions should be submitted to the Company Secretary, Peter Harding-Smith on **phs@greenvaleenergy.com.au**. However, votes and questions may also be submitted during the Meeting.

Please find below links to important Meeting materials:

- Notice of meeting, Explanatory Memorandum and Voting instructions:  
**<https://greenvaleenergy.com.au/investors/announcements/>**
- Lodging a proxy in advance of the meeting (must be lodged by 11:00am (AEST) on Saturday, 17 January 2026): **<https://au.investorcentre.mpms.mufg.com>**

If you have nominated an email address and have elected to receive electronic communications from the Company, you will also receive an email to your nominated email address with a link to an electronic copy of the Notice of Meeting and Explanatory Statement.

If you are unable to access the Notice of Meeting and Explanatory Memorandum online, please contact the Company Secretaries, Peter Harding-Smith via email at **phs@greenvaleenergy.com.au**

If it becomes necessary or appropriate to make alternate arrangements to those set out in the Company's Notice of Meeting, the Company will notify shareholders accordingly via the Company's website at **<https://greenvaleenergy.com.au/>** and the Company's ASX Announcements at **[www.asx.com.au](http://www.asx.com.au)**.

This announcement is authorised for market release by the board of Greenvale Energy Ltd.

Yours faithfully,

Company Secretary

### REGISTERED OFFICE:

Suite 606, Level 6, 10 Market Street, Brisbane, Queensland 4000 | GPO Box 1968, Brisbane QLD 4001  
[admin@greenvaleenergy.com.au](mailto:admin@greenvaleenergy.com.au) | [www.greenvaleenergy.com.au](http://www.greenvaleenergy.com.au)

ABN 54 000 743 555