elevate uranium
carbon free energy

Hirabeb Exploration Update

Highlights:

- **Hirabeb I – Drilling delineates uranium mineralisation extending over 4 km in length**
- **Hirabeb II – Drilling delineates anomalous mineralised zone extending over 9 km in length**
- **Mineralisation remains open along strike to the northeast and southwest**

Elevate Uranium Limited ("Elevate Uranium", or the "Company") (ASX:EL8) (OTCQX:ELVUF) is pleased to provide an update on exploration activities at its Hirabeb Project in the Namib Area of Namibia.

Elevate Uranium's Managing Director, Murray Hill, commented:

"Exploration activities to date have delineated two large zones of significant uranium mineralisation, named Hirabeb I and Hirabeb II, both of which cover an extensive area. Drilling is currently wide spaced with drill lines 500 metres apart. The results are very encouraging and follow up drill programs are being planned for later this year to reduce the line spacing and confirm the extent of mineralised areas greater than 100 ppm eU_3O_8, particularly at Hirabeb II."

Technical Information:

Drilling focused on the central section of the Hirabeb palaeochannel has delineated two significant zones of uranium mineralisation, named Hirabeb I and Hirabeb II (Figure 1) with limited drilling between the two zones. The mineralisation has been identified based on widely spaced drilling, mainly 200 metre spaced holes on drill lines 500 metres apart. Mineralisation at Hirabeb I extends over 4 kilometres along strike and is up to 800 metres wide, with uranium results exceeding 100 ppm eU_3O_8 varying in thickness from 3 to 7 m on section 537500mE (Figures 2 and 3).

At Hirabeb II, anomalous uranium (>50 ppm eU_3O_8) is continuous over 9 kilometres of the palaeochannel and remains open in several directions (Figure 1). Grades in excess of 100 ppm eU_3O_8 have so far been intersected in four areas within this anomalous zone and further exploration drilling is planned to establish continuity between these two zones of mineralisation.

Drilling at the Hirabeb Project subsequent to the initial Hirabeb discovery, see ASX announcement dated 21 July 2020 titled "Extensive Palaeochannel Discovered in Namibia, Mineralised over 30 Kilometres" totals 341 holes for 4,181 metres at an average hole depth of 12.3 metres. Intersections greater than 100 ppm U_3O_8 and drill hole information for the recent 341 holes are listed in Tables 1 and 2 respectively.

Drilling to date at the Hirabeb Project totals 686 holes for 8,316 metres at an average hole depth of 12.2 metres (Figure 1).

Further exploration drilling to establish the continuity and extent of mineralisation is planned for later this year.

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Figure 1 Hirabeb I and II prospects

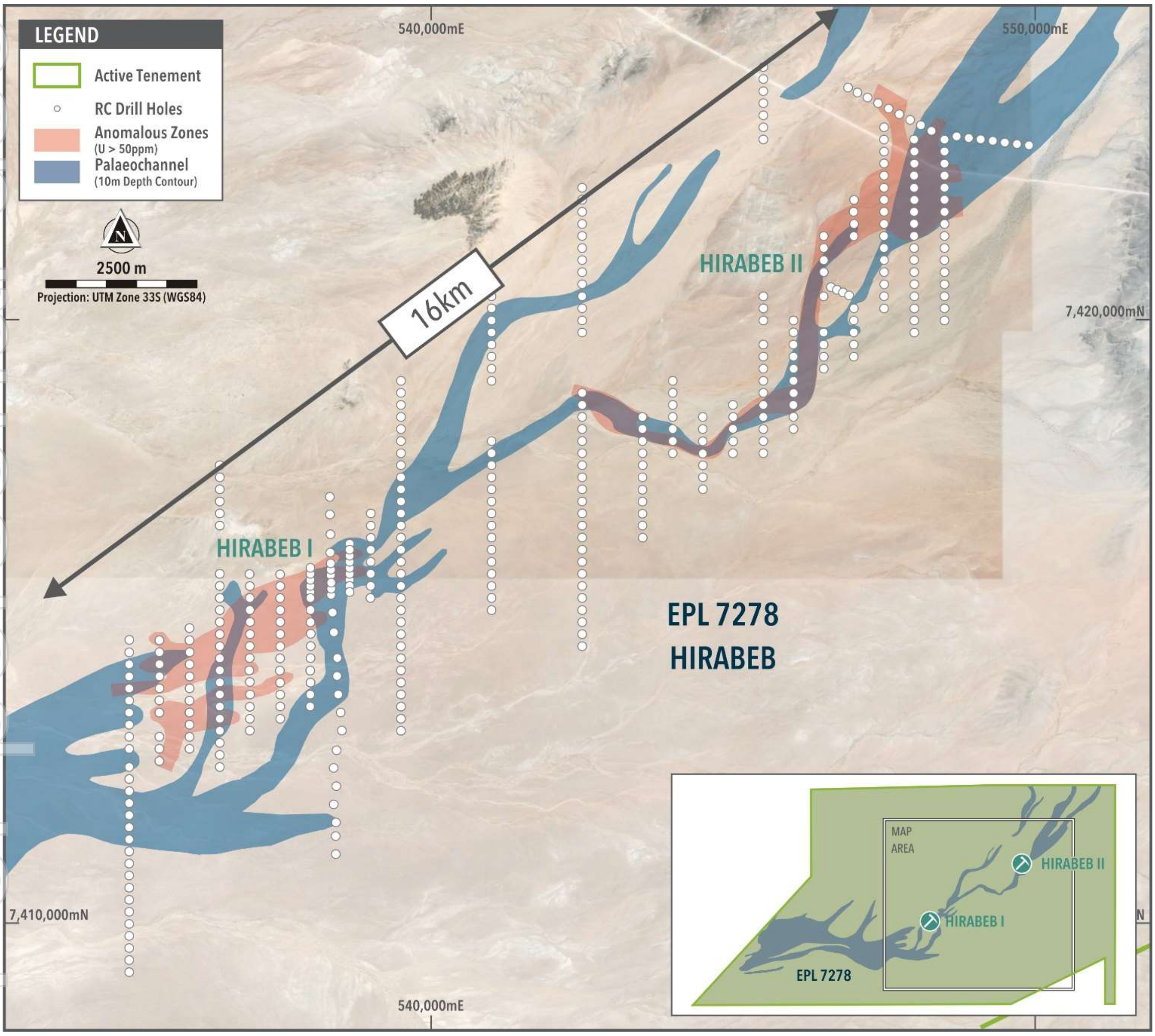


Figure 2 Grade thickness plot Hirabeb I

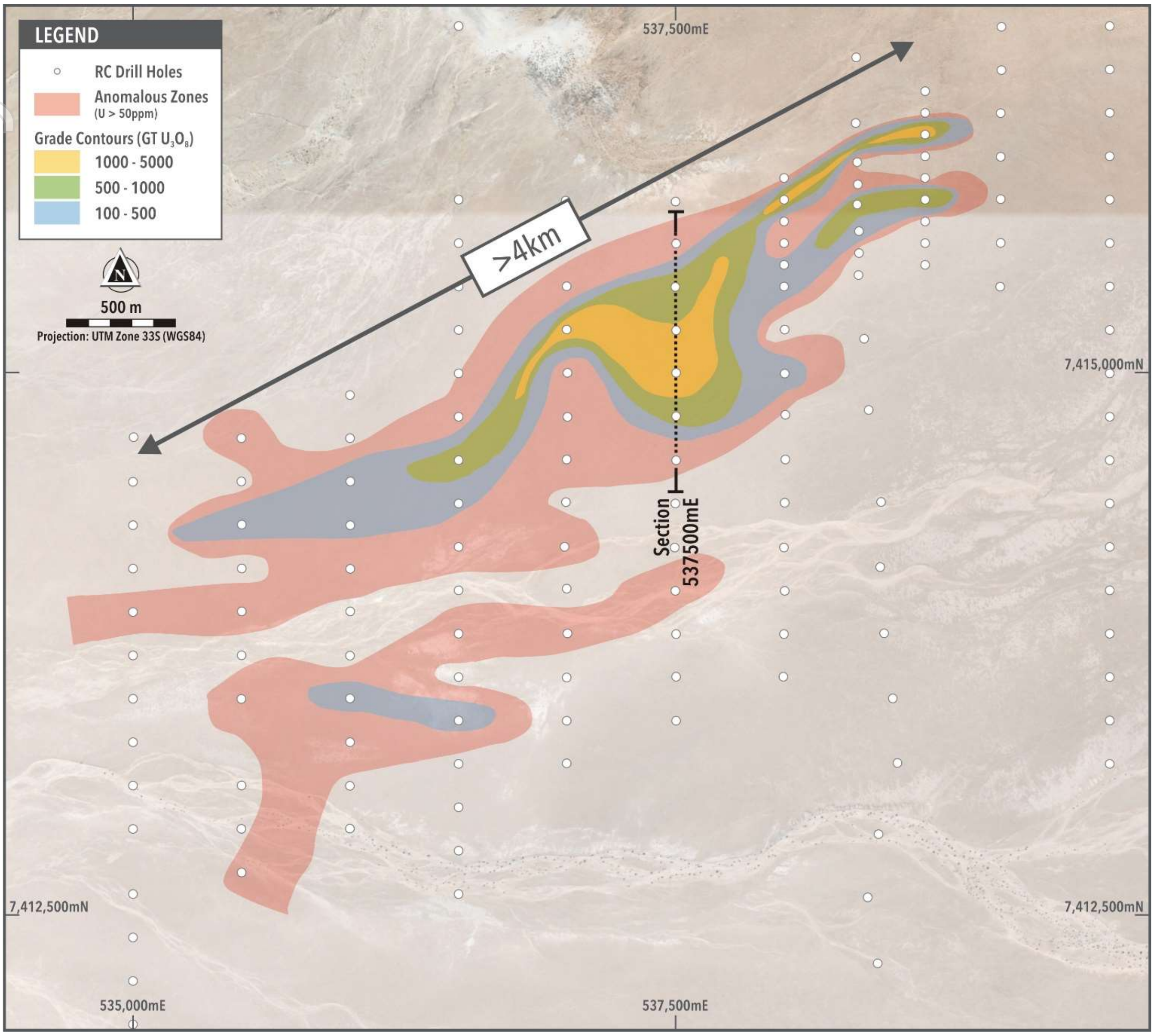
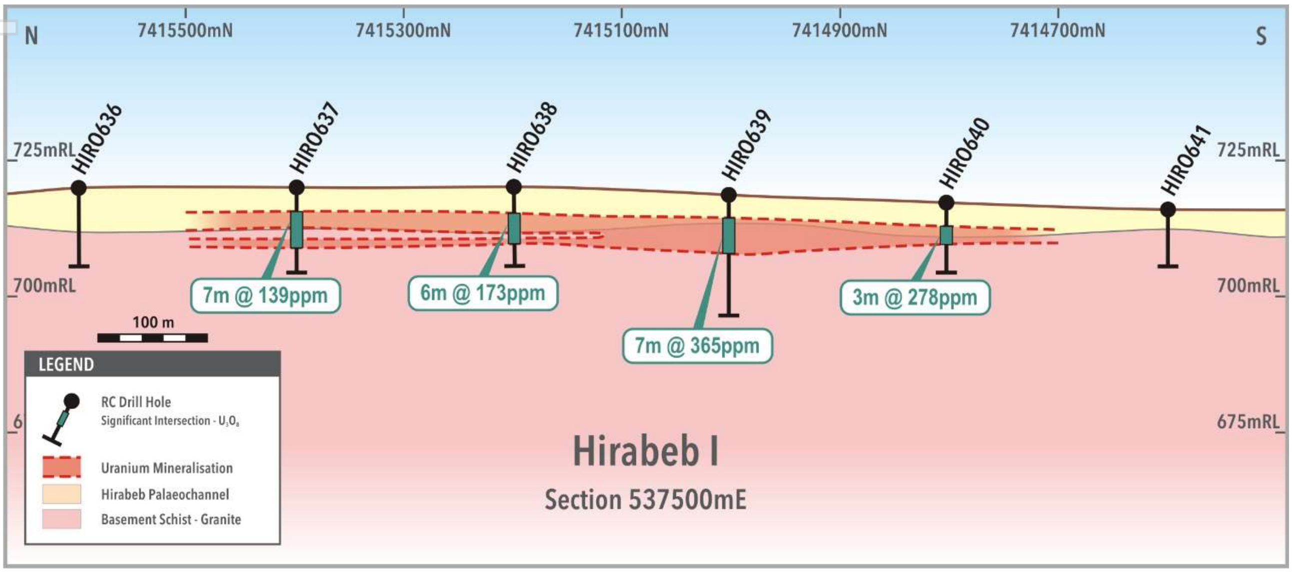


Figure 3 Hirabeb I Section 537500mE (for location see Figure 2)



The proximity of Hirabeb to the Company's other tenements in the Namib area is shown in Figure 4, and to all of the Company's Namibian tenements in Figure 5.

Figure 4 Location of Hirabeb with respect to Elevate Uranium's large tenement holding in the Namib Area

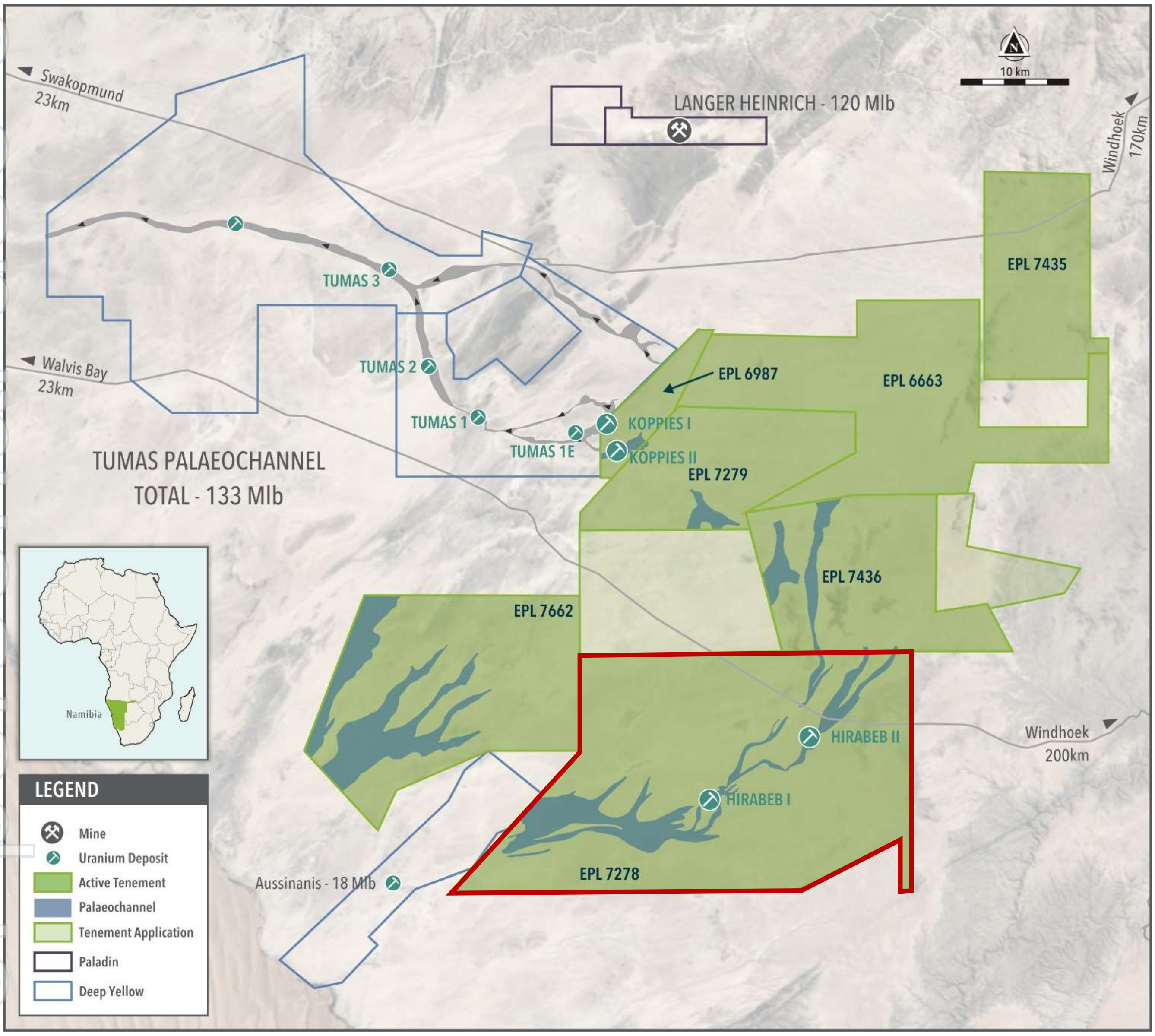
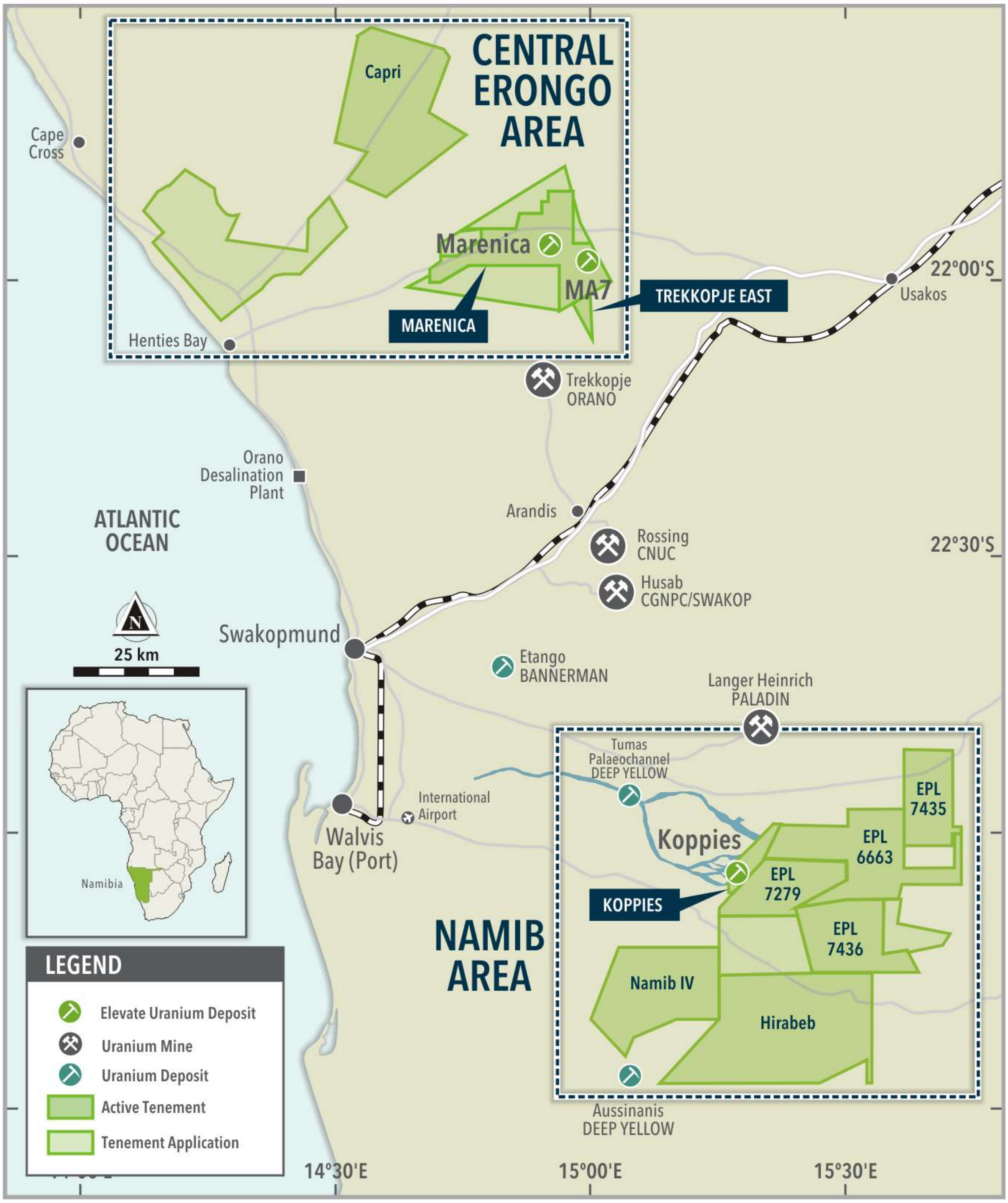


Figure 5 Location of Hirabeb with respect to Elevate Uranium's Namibian tenements



Authorisation

Authorised for release by the Board of Elevate Uranium Ltd.

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Table 1 Significant Intersections

Deposit	HoleID	Depth From (m)	Depth To (m)	Width (m)	eU_3O_8 ppm
Hirabeb I	HIR0050	19	23	4	476
	HIR0058	9	10	1	118
	HIR0067	12	15	3	193
	HIR0070	6	10	4	207
	HIR0072	4	5	1	129
	HIR0075	0	6	6	168
	HIR0095	7	8	1	115
	HIR0328	8	12	4	147
	HIR0329	10	11	1	139
	HIR0334	8	9	1	150
	HIR0427	32	33	1	148
	HIR0602	14	15	1	174
	HIR0612	10	11	1	288
	HIR0613	12	13	1	142
	HIR0617	5	6	1	120
	HIR0624	6	7	1	150
	HIR0624	9	15	6	252
	HIR0637	4	11	7	139
	HIR0638	4	10	6	173
	HIR0639	4	11	7	365
	HIR0640	4	7	3	278
	HIR0649	7	8	1	141
	HIR0731	11	12	1	109
Hirabeb II	HIR0023	19	20	1	103
	HIR0024	16	23	7	140
	HIR0080	15	16	1	161
	HIR0402	10	11	1	131
	HIR0420	19	22	3	401
	HIR0685	15	16	1	102

Competent Persons Statement – General Exploration Sign-Off

The information in this announcement as it relates to exploration results, interpretations and conclusions was compiled by Dr Andy Wilde. Dr Wilde is a registered professional geoscientist and fellow of the AIG and fellow of the Australasian Institute of Mining and Metallurgy. Dr Wilde, who is an employee of the Company, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC 2012). Dr Wilde consents to the inclusion of the information in the form and context in which it appears.

Table 2 Drill Hole Locations

HoleID	Easting	Northing	RL ASL (m)	Hole Depth (m)	HoleID	Easting	Northing	RL ASL (m)	Hole Depth (m)
HIR0288	535000	7412600	692	12.4	HIR0340	541000	7420200	763	11.4
HIR0289	535000	7412400	694	10.5	HIR0341	541000	7420000	762	15.4
HIR0290	535000	7412200	695	11.3	HIR0342	541000	7419800	761	16.0
HIR0291	535000	7412000	695	11.4	HIR0343	541000	7419600	760	11.4
HIR0292	535000	7411800	695	16.4	HIR0344	541000	7419400	758	7.5
HIR0293	535000	7411600	697	20.5	HIR0345	541000	7419200	756	8.0
HIR0294	535000	7411400	698	30.3	HIR0346	541000	7419000	755	5.2
HIR0295	535000	7411200	699	9.5	HIR0347	541000	7418000	749	7.2
HIR0296	535000	7411000	700	6.5	HIR0348	541000	7417800	748	13.3
HIR0297	535000	7410800	700	4.0	HIR0349	541000	7417600	750	11.0
HIR0298	535000	7410600	700	9.0	HIR0350	541000	7417400	750	9.0
HIR0299	535000	7410400	700	10.3	HIR0351	541000	7417200	750	4.0
HIR0300	535000	7410200	700	4.0	HIR0352	541000	7417000	750	10.3
HIR0301	535000	7410000	699	4.0	HIR0353	541000	7416800	750	9.3
HIR0302	535000	7409800	698	3.0	HIR0354	541000	7416600	752	2.0
HIR0303	535000	7409600	698	7.4	HIR0355	541000	7416400	756	2.0
HIR0304	535000	7409400	699	4.0	HIR0356	541000	7416200	759	6.0
HIR0305	535000	7409200	701	5.5	HIR0357	541000	7416000	760	3.0
HIR0313	536500	7417600	711	4.0	HIR0358	541000	7415800	758	9.0
HIR0314	536500	7417400	710	7.4	HIR0359	541000	7415600	755	9.0
HIR0315	536500	7417200	709	2.0	HIR0360	541000	7415400	753	9.2
HIR0316	536500	7417000	708	4.0	HIR0361	541000	7415200	752	6.3
HIR0317	536500	7416800	706	2.0	HIR0362	542500	7422200	788	8.1
HIR0318	536500	7416600	706	2.0	HIR0363	542500	7422000	786	4.0
HIR0322	536500	7415800	720	2.0	HIR0364	542500	7421800	785	4.0
HIR0323	536500	7415600	720	8.3	HIR0365	542500	7421600	785	6.0
HIR0324	536500	7415400	718	14.4	HIR0366	542500	7421400	784	5.0
HIR0325	536500	7415200	715	9.6	HIR0367	542500	7421200	782	8.0
HIR0326	536500	7415000	713	9.4	HIR0368	542500	7421000	782	6.0
HIR0327	536500	7414800	710	10.3	HIR0369	542500	7420800	780	6.0
HIR0328	536500	7414600	709	13.4	HIR0370	542500	7420600	778	8.0
HIR0329	536500	7414400	707	12.4	HIR0371	542500	7420400	777	17.2
HIR0330	536500	7414200	705	14.5	HIR0372	542500	7420200	776	9.0
HIR0331	536500	7414000	704	20.4	HIR0373	542500	7420000	774	8.0
HIR0332	536500	7413800	704	21.3	HIR0374	542500	7419800	772	9.3
HIR0333	536500	7413600	704	19.3	HIR0375	542500	7418800	764	12.4
HIR0334	536500	7413400	705	16.3	HIR0376	542500	7418600	763	15.4
HIR0335	536500	7413200	706	14.4	HIR0377	542500	7418400	763	6.3
HIR0336	536500	7413000	706	7.2	HIR0378	542500	7418200	764	8.0
HIR0337	536500	7412800	705	3.0	HIR0379	542500	7418000	764	7.1
HIR0338	536500	7412600	705	3.0	HIR0380	542500	7417800	764	9.3
HIR0339	541000	7420400	765	8.0	HIR0381	542500	7417600	764	4.0
HIR0382	542500	7417400	765	8.4	HIR0427	548500	7422400	846	38.2

HoleID	Easting	Northing	RL ASL (m)	Hole Depth (m)	HoleID	Easting	Northing	RL ASL (m)	Hole Depth (m)
HIR0383	542500	7417200	765	4.0	HIR0428	548500	7422200	844	20.0
HIR0384	542500	7417000	765	10.2	HIR0429	548500	7422000	843	18.1
HIR0385	542500	7416800	765	6.5	HIR0430	548500	7421800	841	24.1
HIR0386	542500	7416600	767	12.2	HIR0431	548500	7421600	840	11.0
HIR0387	542500	7416400	769	8.2	HIR0432	548500	7421400	838	10.0
HIR0388	542500	7416200	770	6.0	HIR0433	548500	7421200	837	9.0
HIR0389	542500	7416000	771	4.0	HIR0440	539500	7419000	747	4.0
HIR0390	542500	7415800	771	8.0	HIR0441	539500	7418800	744	4.0
HIR0391	542500	7415600	770	3.0	HIR0442	539500	7418600	741	6.4
HIR0392	542500	7415400	770	3.0	HIR0443	539500	7418400	740	10.5
HIR0393	542500	7415200	768	2.0	HIR0444	539500	7418200	738	7.3
HIR0394	542500	7415000	765	2.0	HIR0445	539500	7418000	736	3.0
HIR0395	542500	7414800	764	3.0	HIR0446	539500	7417800	735	6.5
HIR0396	542500	7414600	762	3.0	HIR0447	539500	7417600	735	3.0
HIR0397	544000	7419000	779	3.0	HIR0448	539500	7417400	736	19.5
HIR0398	544000	7418800	778	4.0	HIR0449	539500	7417200	737	16.2
HIR0399	544000	7418600	779	4.0	HIR0450	539500	7417000	737	16.4
HIR0400	544000	7418400	779	4.0	HIR0451	539500	7416800	737	18.1
HIR0401	544000	7418200	778	12.6	HIR0452	539500	7416600	737	13.3
HIR0402	544000	7418000	776	14.4	HIR0453	539500	7416400	738	10.0
HIR0403	544000	7417800	775	4.0	HIR0454	539500	7416200	739	12.3
HIR0404	545500	7424200	830	3.0	HIR0455	539500	7416000	740	10.2
HIR0405	545500	7424000	827	7.0	HIR0456	539500	7415800	741	11.4
HIR0406	545500	7423800	826	9.1	HIR0457	539500	7415600	740	17.0
HIR0407	545500	7423600	825	10.1	HIR0458	539500	7415400	740	12.4
HIR0408	545500	7423400	824	9.0	HIR0459	539500	7415200	739	4.0
HIR0409	545500	7423200	822	8.0	HIR0460	539500	7415000	738	3.0
HIR0410	545500	7423000	821	8.3	HIR0461	539500	7414800	736	8.3
HIR0411	545500	7420400	805	3.0	HIR0462	539500	7414600	735	7.4
HIR0412	545500	7420200	803	4.0	HIR0463	539500	7414400	735	6.6
HIR0413	545500	7420000	802	2.0	HIR0464	539500	7414200	734	7.3
HIR0415	545500	7419600	800	2.0	HIR0465	539500	7414000	734	4.0
HIR0416	545500	7419400	797	3.0	HIR0466	539500	7413800	734	6.6
HIR0417	545500	7419200	795	4.0	HIR0467	539500	7413600	734	4.0
HIR0418	545500	7419000	794	2.0	HIR0468	539500	7413400	733	3.0
HIR0419	545500	7418800	793	2.0	HIR0469	539500	7413200	731	4.0
HIR0420	545500	7418600	793	26.5	HIR0470	548285	7423141	848	20.2
HIR0421	545500	7418400	793	18.0	HIR0471	548109	7423235	847	26.0
HIR0422	545500	7418200	792	2.0	HIR0472	547930	7423324	845	8.2
HIR0423	545500	7418000	792	2.0	HIR0473	547750	7423416	842	7.3
HIR0424	545500	7417800	792	2.0	HIR0474	547577	7423509	841	7.4
HIR0425	548500	7422800	848	14.2	HIR0475	547399	7423600	842	10.3
HIR0426	548500	7422600	847	25.2	HIR0476	547226	7423692	841	10.4
HIR0477	548701	7423051	852	18.0	HIR0631	537002	7413801	709	14.4

HoleID	Easting	Northing	RL ASL (m)	Hole Depth (m)	HoleID	Easting	Northing	RL ASL (m)	Hole Depth (m)
HIR0478	548902	7423023	854	14.1	HIR0632	536998	7413599	709	10.2
HIR0479	549099	7423002	855	23.0	HIR0633	536998	7413399	710	10.3
HIR0480	549300	7422976	856	20.0	HIR0634	536998	7413203	711	7.4
HIR0481	549498	7422950	858	23.0	HIR0635	537500	7415791	717	8.2
HIR0482	549701	7422923	859	20.1	HIR0636	537502	7415597	720	14.5
HIR0483	549899	7422903	860	21.0	HIR0637	537499	7415398	720	15.6
HIR0484	547058	7423776	840	2.0	HIR0638	537502	7415198	720	14.5
HIR0485	546902	7423858	837	6.3	HIR0639	537502	7415002	719	22.5
HIR0486	546619	7420552	814	2.0	HIR0640	537502	7414802	717	12.4
HIR0487	546719	7420508	815	5.4	HIR0641	537502	7414600	716	10.4
HIR0488	546819	7420462	816	6.4	HIR0642	537499	7414400	715	10.2
HIR0489	546920	7420414	817	10.3	HIR0643	537496	7414197	714	14.6
HIR0600	535499	7414701	700	11.3	HIR0644	537499	7413998	714	17.3
HIR0601	535499	7414502	699	15.4	HIR0645	537502	7413798	714	7.0
HIR0602	535501	7414303	699	22.5	HIR0646	537502	7413602	715	10.3
HIR0603	535501	7414101	698	15.5	HIR0647	537502	7413399	717	8.4
HIR0604	535501	7413903	696	12.4	HIR0648	538003	7415202	723	19.5
HIR0605	535500	7413701	695	12.5	HIR0649	538003	7414999	723	13.4
HIR0606	535499	7413500	696	13.3	HIR0650	538006	7414809	722	13.4
HIR0607	535500	7413100	696	13.3	HIR0651	538006	7414603	721	13.4
HIR0608	535499	7412901	696	10.3	HIR0652	538003	7414403	720	14.3
HIR0609	535500	7412700	697	11.4	HIR0653	537999	7414197	719	16.4
HIR0610	535999	7414900	709	4.0	HIR0654	538003	7413998	719	14.5
HIR0611	535999	7414701	707	12.6	HIR0655	537999	7413798	719	16.2
HIR0612	536001	7414502	705	15.6	HIR0656	537996	7413602	719	16.3
HIR0613	536001	7414300	703	17.0	HIR0657	539000	7416801	733	10.4
HIR0614	536001	7414099	701	14.5	HIR0658	539001	7416597	732	10.2
HIR0615	536001	7413903	700	9.4	HIR0659	539001	7416397	732	13.4
HIR0616	535999	7413699	700	10.4	HIR0660	538998	7416199	732	16.5
HIR0617	536000	7413502	700	13.0	HIR0661	538998	7415998	733	10.5
HIR0618	536000	7413300	701	12.4	HIR0662	538998	7415803	735	15.6
HIR0619	535999	7413099	701	10.3	HIR0663	538998	7415601	735	16.3
HIR0620	535999	7412902	700	8.4	HIR0664	538996	7415399	734	16.1
HIR0621	536994	7415796	714	4.0	HIR0665	543499	7418400	773	17.3
HIR0622	536998	7415597	716	6.1	HIR0666	543499	7418201	773	20.4
HIR0623	536998	7415401	716	12.1	HIR0667	543499	7418000	772	15.6
HIR0624	536998	7415202	716	18.3	HIR0668	543500	7417799	772	10.4
HIR0625	537002	7415002	715	16.0	HIR0669	544497	7418399	783	10.0
HIR0626	537002	7414799	714	14.3	HIR0670	544497	7418200	783	4.0
HIR0627	536998	7414603	712	14.4	HIR0671	544497	7417997	782	10.2
HIR0628	536995	7414407	711	10.2	HIR0672	544497	7417794	780	16.4
HIR0629	536989	7414200	709	10.3	HIR0673	544998	7418599	788	4.0
HIR0630	536998	7414007	709	10.3	HIR0674	545001	7418399	788	4.0
HIR0675	544998	7418203	787	17.6	HIR0721	547498	7421398	830	25.5

HoleID	Easting	Northing	RL ASL (m)	Hole Depth (m)	HoleID	Easting	Northing	RL ASL (m)	Hole Depth (m)
HIR0676	545001	7417997	785	4.0	HIR0722	547501	7421600	832	25.5
HIR0677	544998	7417797	785	8.0	HIR0723	547501	7421802	833	25.6
HIR0678	545999	7419999	805	4.0	HIR0724	547501	7421999	834	25.9
HIR0679	545999	7419802	803	6.4	HIR0725	547498	7422201	835	25.4
HIR0680	545997	7419600	801	6.4	HIR0726	547501	7422400	835	25.5
HIR0681	545999	7419401	800	10.0	HIR0727	547501	7422602	836	25.0
HIR0682	546002	7419200	799	19.5	HIR0728	547501	7422799	838	25.5
HIR0683	545999	7418998	798	23.6	HIR0729	547498	7422998	839	25.6
HIR0684	546002	7418797	797	22.5	HIR0730	547501	7423200	839	26.1
HIR0685	545997	7418599	797	20.7	HIR0731	547998	7422198	840	25.4
HIR0686	546501	7421399	820	7.4	HIR0732	547998	7422400	840	25.0
HIR0687	546501	7421202	819	14.5	HIR0733	548000	7422599	841	25.4
HIR0688	546501	7420998	817	16.4	HIR0734	548000	7422801	843	25.6
HIR0689	546501	7420801	815	14.6	HIR0735	547998	7423001	845	25.6
HIR0690	546499	7420400	812	7.6	HIR0736	548500	7422998	849	25.0
HIR0691	546499	7419800	808	18.7	HIR0737	544500	7417598	780	25.7
HIR0692	546499	7419600	807	9.5	HIR0738	544500	7417401	780	25.6
HIR0693	546501	7419399	806	7.4	HIR0739	544500	7417202	781	25.6
HIR0694	546501	7419200	804	6.2	HIR0740	545999	7418403	797	25.5
HIR0695	547003	7421997	828	9.4	HIR0741	545999	7418201	798	25.4
HIR0696	546994	7421800	827	12.0	HIR0742	548000	7420802	830	25.5
HIR0697	547003	7421598	826	13.4	HIR0743	548001	7420600	828	25.4
HIR0698	546998	7421396	825	19.5	HIR0744	548001	7420399	826	26.1
HIR0699	547000	7420201	816	10.6	HIR0745	548001	7420200	825	26.1
HIR0700	546998	7419999	814	8.6	HIR0746	548000	7420000	824	25.0
HIR0701	546998	7419800	813	16.5	HIR0747	548001	7419799	822	25.8
HIR0702	546998	7419600	811	4.0	HIR0748	548498	7420999	835	25.5
HIR0703	546998	7419399	810	4.0	HIR0749	548500	7420800	834	25.0
HIR0704	547500	7421000	826	10.1	HIR0750	548500	7420599	832	25.5
HIR0705	547500	7420801	825	9.5	HIR0751	548500	7420400	831	25.0
HIR0706	547502	7420599	824	7.2	HIR0752	548500	7420202	830	25.0
HIR0707	547500	7420402	822	7.4	HIR0753	548500	7419999	828	25.0
HIR0708	547500	7420198	820	8.2	HIR0754	543503	7417600	772	25.0
HIR0709	548001	7421997	839	23.0	HIR0755	543498	7417399	773	25.6
HIR0710	547997	7421602	836	21.0	HIR0756	543498	7417194	773	25.3
HIR0711	547997	7421800	838	18.1	HIR0757	543498	7416997	773	26.1
HIR0712	547997	7421401	834	18.6	HIR0758	543498	7416797	774	25.6
HIR0713	547997	7421199	832	12.0	HIR0759	543498	7416600	776	25.9
HIR0714	547997	7421002	831	9.0	HIR0760	543503	7416399	777	25.7
HIR0720	547498	7421198	828	25.0					

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Uranium grade was estimated using downhole gamma probes. Wet chemical analysis was used to check selected downhole gamma grades. • Gamma probes provide an estimate of uranium grade in a volume extending approximately 1 m from the hole and thus provide much greater representivity than wet chemical samples which represent a much smaller fraction of this volume. Gamma probes were calibrated at the Pelindaba facility in South Africa and at the Husab mine in Namibia. • Gamma data (as counts per second) from calibrated probes are converted into equivalent uranium values (eU_3O_8) using appropriate calibration and casing factors. Gamma probes can overestimate uranium grade if high thorium is present or if disequilibrium exists between uranium and its daughters. Neither is thought to be an issue here, although samples will be submitted for analysis of disequilibrium.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other*	• Reverse circulation percussion (RC) is the main drilling technique used. Hole diameter is approximately 112 mm. Holes are relatively shallow (generally <20 m) and vertical, therefore downhole dip and

Criteria	JORC Code explanation	Commentary
	type, whether core is oriented and if so, by what method, etc).	azimuth were not recorded.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Bags containing 1 m of chip samples were weighed at the rig and weights recorded. The nominal weight of a 1 m sample is 25 kg and recovery is assessed using the ratio of actual to ideal sample weight. • Standard operating procedures are in place at the drill rig in order to ensure that sampling of the drilling chips is representative of the material being drilled. • Uranium grade is derived from gamma measurement and sample bias is not an issue. There is a possibility that some very fine uranium is lost during drilling, and this will be investigated by twinning some RC holes with diamond holes in a later campaign.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Chip samples are visually logged to a basic level of detail. Parameters recorded include lithology, colour, sample condition (i.e. wet or dry) and total gamma count using a handheld scintillometer. This level of detail is suitable for a mineral resource estimate which will differentiate between palaeochannel and basement-hosted mineralisation. • Logging is qualitative. Reference photographs are taken of RC chips in chip trays. • All samples were logged.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Core holes have not yet been drilled at Hirabeb. • 1 m RC chips were subsampled to approximately 1 kg using a 3-way riffle splitter mounted on the RC rig. A second 1 kg sample was collected as a field duplicate and reference sample. Nearly all samples were dry. • Samples for geochemical analysis were shipped to Genalysis preparation laboratory at Tschudi for crushing and grinding. • Certified reference material, duplicate samples and blank samples were submitted at a rate of 1 per 20. • Comparison of analyses of 1 kg field duplicate samples suggests that the mineralisation is somewhat nuggetty, however this is overcome by the use of gamma logging which measures a significantly larger volume. • This has not been investigated.
Quality of assay data	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered*	• Samples were analysed at Genalysis state of the art facility in Perth, Australia using a sodium hydroxide fusion and ICP-MS finish which

Criteria	JORC Code explanation	Commentary
and laboratory tests	*partial or total.* • • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	measures total uranium content of the samples. This method produces precise and accurate data and has no known issues with respect to uranium analysis. • The gamma probes used were checked against assays by logging a drill hole for which the Company has geochemical assays. The correlation between assays and derived equivalent uranium values is considered to be acceptable. • Review of the company's QA/QC sampling and analysis confirms that the analytical program has provided data with good analytical precision and accuracy. No external laboratory (i.e. umpire) checks have been undertaken.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Not yet verified by comparison of downhole gamma and wet chemical grades. No external verification has been undertaken to date. • No twinned holes drilled to date. • Downhole gamma data are provided as LAS files by the company's geophysical logging contractor which are imported into the company's hosted Datashed 5 database where eU_3O_8 is calculated automatically. Data are stored on a secure server maintained by the database consultants, with data made available online. • No adjustment undertaken.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Most collar locations were fixed using a handheld GPS unit. No downhole surveys were undertaken. • The grid system is Universal Transverse Mercator, zone 33S (WGS 84 datum). • Topographic control is provided by a digital elevation model derived from airborne geophysical surveys which provides adequate resolution for this level of investigation.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The early stages of this program are exploratory in nature and used a variety of drill spacings. In the latter stages holes were drilled on a consistent 500 m x 200 m grid. • This spacing is sufficient to demonstrate continuity of mineralisation. • Gamma measurements are taken every 10 cm downhole. 10 cm measurements are composited to 1 m intervals.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Uranium mineralisation is distributed in moderately continuous horizontal layers. Holes are drilled vertically.
Sample security	• *The measures taken to ensure sample security.*	• Samples at the drill rig are placed into plastic bags and transported from the drill site to a contract transport company in Swakopmund for transfer to the Genalysis sample preparation facility in Tschudi. A second split (field duplicate) is placed into plastic bags and transported to Elevate's storage shed in Swakopmund by company personnel where it is kept under lock and key. Upon completion of the preparation work the remainder of the drill chip sample bags for each hole are packed into drums and then stored in Elevate's dedicated sample storage shed in Swakopmund. Upon completion of the assay work the remainder of the drill chip sample bags for each hole will be packed back into drums and then stored in Elevate's dedicated sample storage shed in Swakopmund.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Exploration Results relate to exclusive prospecting licence EPL7278 "Hirabeb" owned 100% by Marenica Ventures Pty Ltd, a 100%-owned subsidiary company of Elevate Uranium Ltd and granted on 16 May 2019. The EPL is located within the Namib Naukluft National Park in Namibia. There are no known impediments to the project. • EPL was due for renewal on 15 May 2022. A renewal application has been lodged, with a 25% reduction in area. The company has no reason to believe that this will not be approved.

Criteria	JORC Code explanation	Commentary
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• General Mining is known to have previously explored the area covered by the tenement in the late 1970's. No drilling is recorded.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Uranium mineralisation occurs as secondary carnotite enrichment in calcretised palaeochannel and sheet wash sediments and adjacent weathered bedrock. Uranium mineralisation is surficial, strata bound and hosted by Cenozoic and possibly Tertiary sediments, which include from top to bottom scree sand, gypcrete, calcareous sand and calcrete. The majority of the mineralisation is hosted in calcrete. Underlying weathered Proterozoic bedrock is occasionally also mineralised.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• 406 holes for a total of 5,040 m have been drilled at Hirabeb I and II. All holes were drilled vertically and intersections measured present true thicknesses. Table 2 lists all the drill hole locations.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Reported grades have not been cut. • All grade intervals are arithmetic averages over the stated interval at a cut-off of 100 ppm eU_3O_8. Up to 1 m of waste is allowed in each interval. • Not relevant.
Relationship between mineralisation widths and	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there*	• The mineralisation is sub-horizontal and all drilling vertical, therefore, mineralised intercepts are considered to represent true widths. • Not relevant.

Criteria	JORC Code explanation	Commentary
intercept lengths	*should be a clear statement to this effect (eg 'down hole length, true width not known').*	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Maps and sections are included in the text.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• Comprehensive reporting of all Exploration Results from this drilling program are detailed in this announcement.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Previous HLEM and Airborne EM survey results have been reported. No other work has been completed on the tenement by the Company
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Mineral resource estimate at Hirabeb I and further exploration drilling at Hirabeb II. • See text.