ASX: UVA 22 FEBRUARY 2024

Lithium Confirmed at South Pass Hosted Within LCT Enriched Pegmatites

Highlights

- **Anomalous lithium (Li) confirmed at South Pass**
- **Laboratory analysis returned rock chip grades up to 390ppm lithium from first-pass pegmatite grab samples, 10 rock chip samples returned > 300ppm lithium**
- **24 samples returned >100ppm lithium confirming elevated lithium in pegmatites (favourable host lithology)**
- **Elevated lithium pegmatites boast scale potential based on field verification (outcropping LCT pegmatites >1km x 20-50m wide)**
- **LCT indicator elements confirmed with laboratory results with elevated Li, Rb, Sn, Nb, Ta, Be and B signatures**
- **Results confirm further soil sampling and mapping is warranted to further assess outcropping pegmatites for economic lithium potential**

Uvre Limited (**Uvre** or the **Company**) (**ASX: UVA**) is pleased to announce it has received assay results from the initial reconnaissance sample program conducted at the recently secured South Pass Lithium Project. Results have confirmed the existence of Lithium Caesium Tantalum (LCT) pegmatites within the South Pass claims. Ten (10) rock chip samples returned lithium values > 300ppm with the highest grade returning 390ppm lithium from laboratory analysed samples. A further twenty-four (24) samples returned >100ppm lithium confirming LCT pegmatites exist in the northern claims area.

LCT indicator lithium bearing elements of Rubidium (Rb), Tin (Sn), Niobium (Nd), Tantalum (Ta), Beryllium (Be) and Boron (B) were found to be elevated where Lithium (Li) was also elevated particularly in samples bearing muscovite mica at the newly discovered Billy and Jonny Prospects (refer Figure 1). Further, the K/Rb ratios are lower where lithium samples are anomalous >300ppm Lithium (refer Graph 1) which is indicative of LCT pegmatites, the low K/RB ratios are indicative of highly fractionated primary magnetic processes and the elevated lithium is indicative of LCT bearing pegmatites. In the field, minerals observed by the geologists which are commonly associated with highly fractionated nature of spodumene bearing LCT pegmatites included muscovite mica, black tourmaline, and garnet.

Uvre's Managing Director Peter Woods commented:

"The laboratory results confirm LCT pegmatites exist at the South Pass lithium project and this coincides with the scale of the pegmatites that the anomalous rocks came from at our new Billy and Jonny Prospects.

"This is evidenced by the anomalous lithium results returning up to 390ppm lithium and the pegmatites in the northern license area have geochemical signatures common with lithium bearing pegmatites which are referred LCT pegmatites.

"A further twenty-four (24) samples returned >100ppm Li and LCT indicator lithium bearing elements were also demonstrated for Rb, Sn, Nd, Ta, Be and B.

"Given this was a rapid first pass sampling program carried out before the onset of winter conditions shortly after securing the Project these results provide encouragement to now plan a more detailed field mapping and soil sample program to map in detail the outcropping pegmatites and to vector in to outcropping lithium minerals including spodumene."

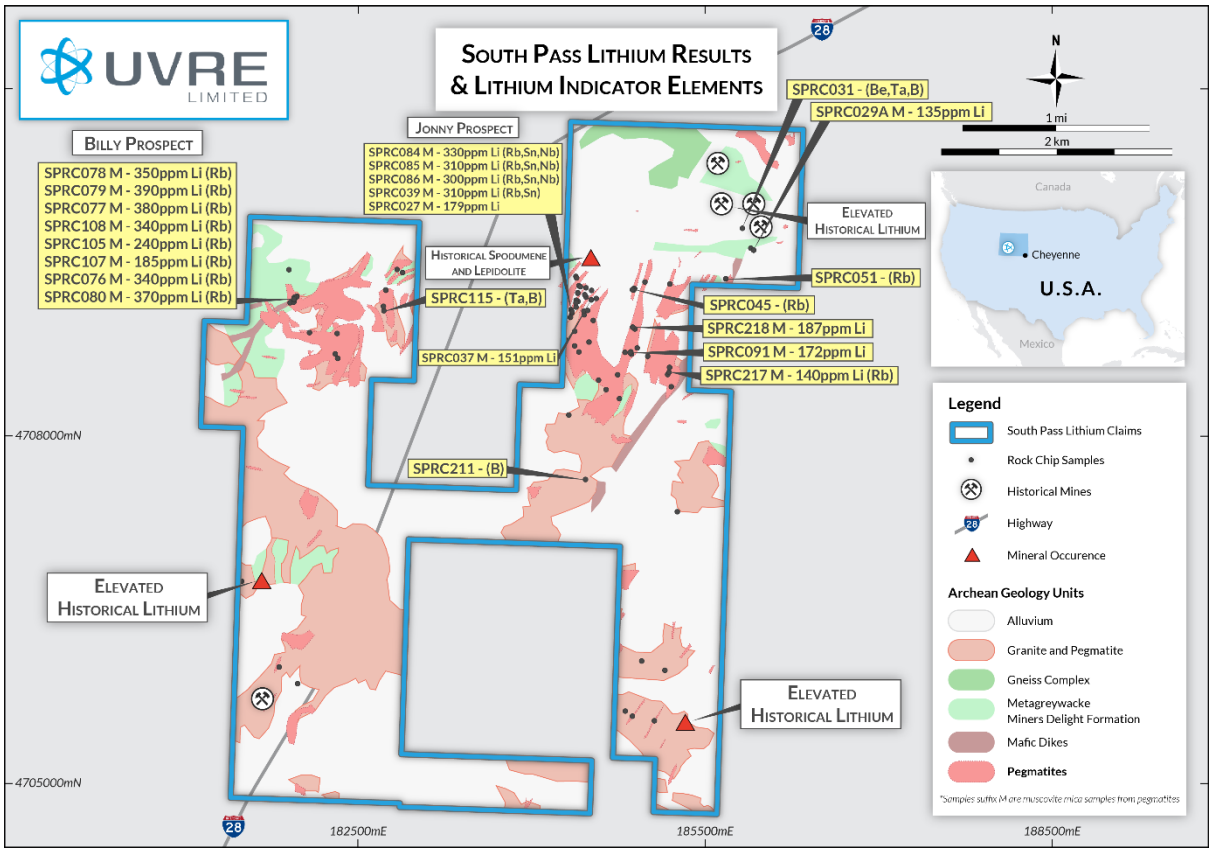
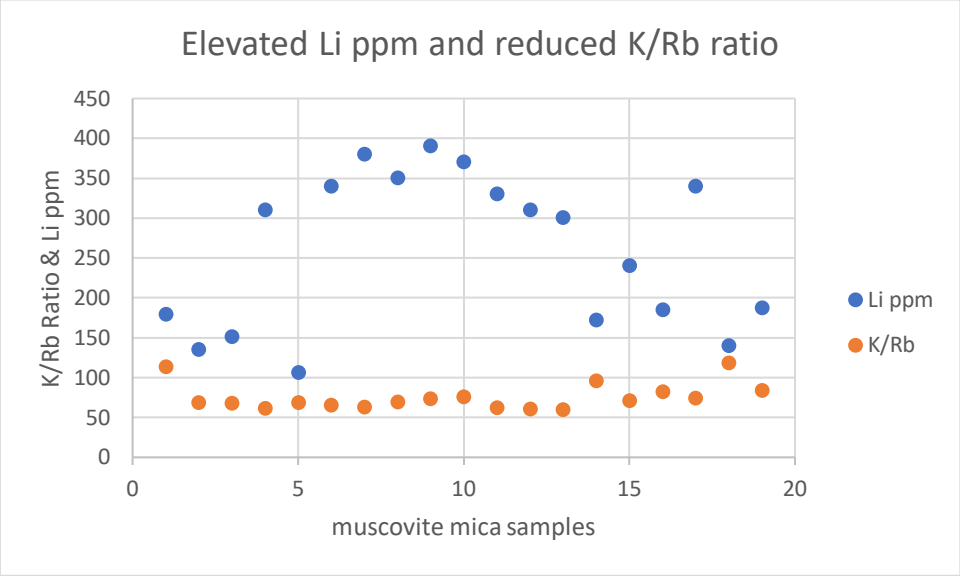


Figure 1. South Pass lithium project with lithium grades and LCT indicator elements confirming LCT pegmatites in the northern claims area.

Graph 1 demonstrates the comparison of elevated lithium within muscovite mica samples taken from pegmatites where the K/Rb ratio remains low and relatively constant and the lithium grade is increased[1].



Graph 1. Graph of analysed muscovite mica samples which returned low K/Rb ratio and an increasing lithium content. Results are from a certified laboratory.

The below summary table demonstrates the evidence of LCT pegmatites where ten (10) lithium grades returned >300ppm and twenty-four (24) samples returned >100ppm lithium. Also included is the low potassium to rubidium (K/Rb) ratio in association with the increasing lithium results.

South Pass Lithium K/Rb ratio, Li ppm and LCT enrichment elements

Sample ID	Source	Li ppm	LCT enriched elements	Easting	Northing
SPRC027 M	Surface rock chip muscovite mica sample	179	Li	184287	4708827
SPRC029A M	Surface rock chip muscovite mica sample	135	Li	185918	4709600
SPRC037 M	SPRC037 M Surface rock chip sample	151	Li	184513	4709170
SPRC039 M	SPRC037 M Surface rock chip sample	310	Li, Rb, Sn	184345	4709068

[1] Refer paper Harmon, R.S, Wise, M.A., Curry A.C., Mistele, J.S., Mason, M.S, Grimzac Z. Rapid Analysis of Muscovites on a Lithium Pegmatite Prospect by Handheld LIBS. Minerals 2023, 13, 697. Published 19 May 2023.

SPRC076 M	SPRC037 M Surface rock chip sample	340	Li, Rb	181961	4709197
SPRC077 M	SPRC037 M Surface rock chip sample	380	Li, Rb	181943	4709171
SPRC078 M	SPRC037 M Surface rock chip sample	350	Li, Rb	181942	4709171
SPRC079 M	SPRC037 M Surface rock chip sample	390	Li, Rb	181938	4709171
SPRC080 M	SPRC037 M Surface rock chip sample	370	Li, Rb	181939	4709174
SPRC084 M	SPRC037 M Surface rock chip sample	330	Li, Rb, Sn, Nb	184346	4709066
SPRC085 M	SPRC037 M Surface rock chip sample	310	Li, Rb, Sn, Nb	184346	4709066
SPRC086 M	SPRC037 M Surface rock chip sample	300	Li, Rb, Sn, Nb	184346	4709066
SPRC091 M	SPRC037 M Surface rock chip sample	172	Li	184849	4708714
SPRC105 M	SPRC037 M Surface rock chip sample	240	Li, Rb	181944	4709192
SPRC107 M	SPRC037 M Surface rock chip sample	185	Li, Rb	181907	4709145
SPRC108 M	SPRC037 M Surface rock chip sample	340	Li, Rb	181941	4709177
SPRC217 M	SPRC037 M Surface rock chip sample	140	Li, Rb	185191	4708586
SPRC218 M	SPRC037 M Surface rock chip sample	187	Li	184872	4708933

Table 1 South Pass Lithium surface rock chip samples of sieved muscovite mica from pegmatite showing elevated Li ppm >100ppm and LCT enriched elements identified in the sample geochemistry. Geographical co-ordinates are provided in NAD 1983 zone 13N.

South Pass Lithium Project, Wyoming – Summary

The South Pass Lithium Project is a large, early stage and highly prospective exploration project with favourable geological characteristics. These include outcropping pegmatites boasting significant scale potential (refer to Figure 1) and dykes that occur in large swarms which have the potential to contain lithium bearing Lithium Caesium Tantalum (LCT) pegmatites. This potential is based on historical USGS geological mineral reports and recent rock chip sampling conducted by Uvre which demonstrated elevated lithium up to 390ppm, samples with low K/Rb ratios co-inciding with increasing lithium and minerals associated with a high degree of fractionation including muscovite mica, garnet and black tourmaline.

Figure 2. South Pass LCT pegmatite outcropping Billy Prospect

Figure 3. South Pass LCT pegmatite outcropping at Jonny Prospect

Uvre believes the South Pass Lithium Project has large scale potential due to the extensive exposures of outcropping pegmatites visible from satellite imagery which was confirmed during field reconnaissance in November/December 2023. Pegmatites were observed up to approximately 1km long in the vicinity of nearby faults and the South Pass greenstone belt. Similar pegmatites in the district have been found to be enriched in columbite, tantalite, microcline, tourmaline, beryl and garnet, with accessory minerals including **lithium bearing lepidolite and spodumene**[2], which illustrates the potential for pegmatites within the South Pass Lithium Project to be fertile for lithium mineralisation.

There has been no or little prior recorded systematic exploration for LCT pegmatites in the South Pass area and scant prior work referred is limited to regional mapping and sampling, mainly focussed on gold exploration.

[2] 1973. RICHARD W. BAYLEY, PAUL DEAN PROCTOR,· and KENT C. CONDIE. Geology of the South Pass Area, Fremont County , Wyoming. GEOLOGICAL SURVEY PROFESSIONAL PAPER 793.

Planned Work

Work programs are currently being planned for when the field season opens which will include more targeted surface sampling of the outcropping pegmatites and a soil sample program over the Billy and Jonny Prospects to vector into the lithium bearing pegmatites. Other prospective areas within Wyoming and elsewhere are being investigated by the company.

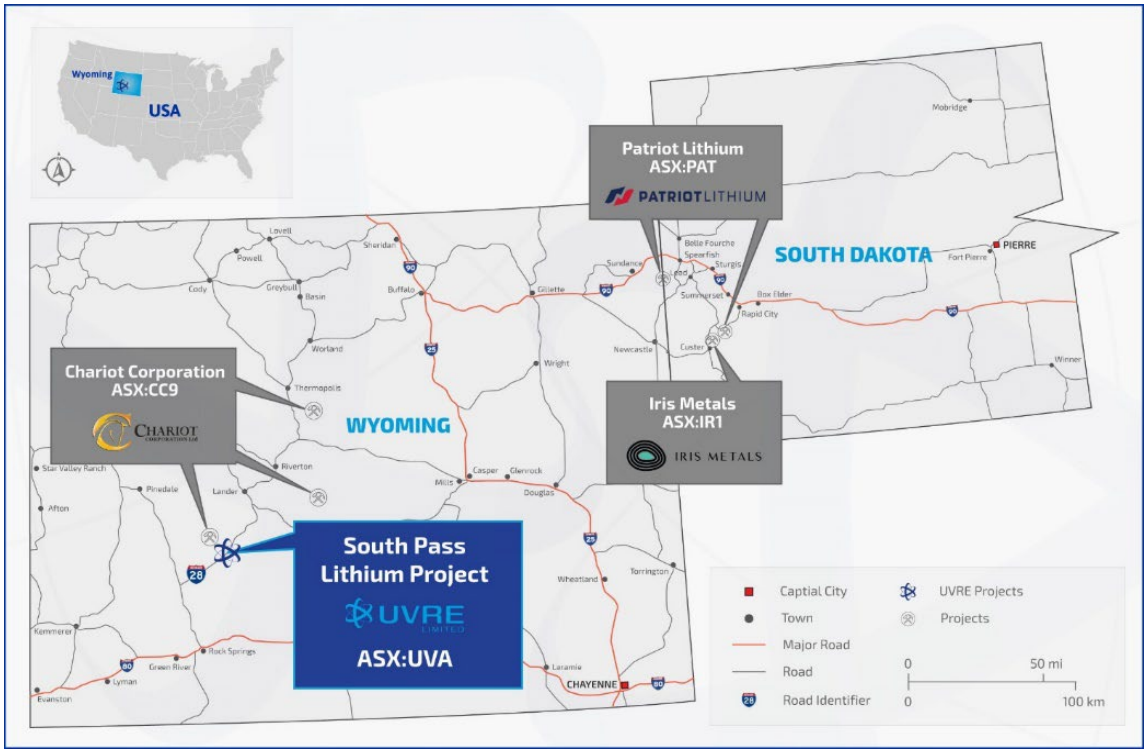


Figure 4. General location map of South Pass Lithium in Wyoming USA

Cautionary Note

Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations.

The presence of pegmatite, pegmatite granite or visual spodumene/lepidolite does not equate to economic lithium mineralisation. The Company is encouraged by the geology and the remotely sensed data, and lithium up to 390ppm has been confirmed by certified laboratory analysis at the South Pass project.

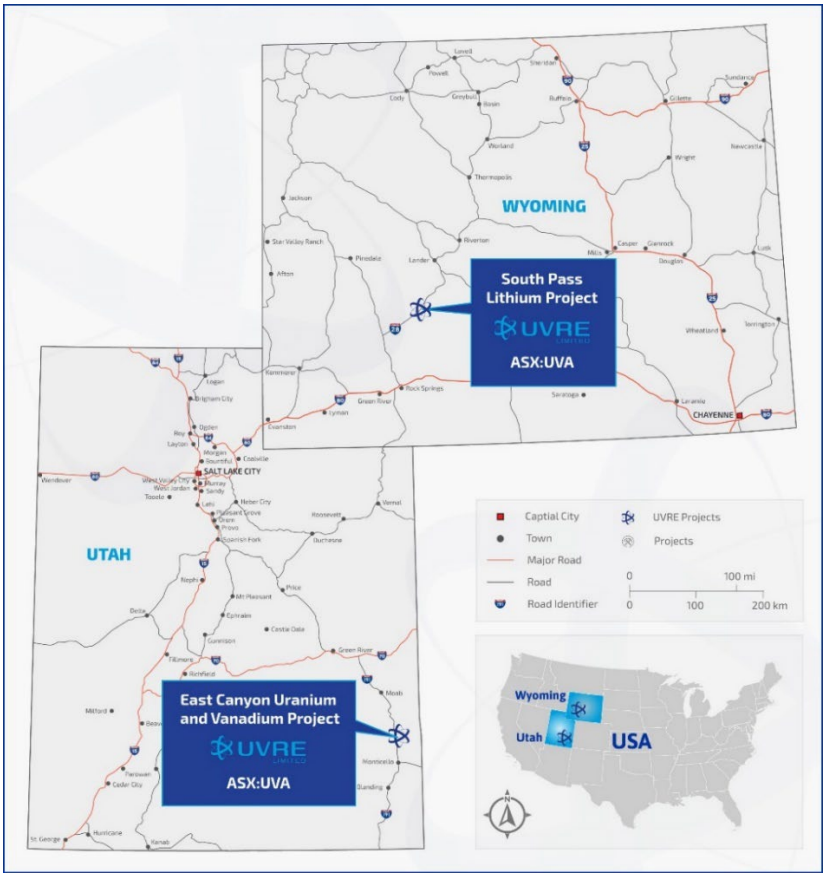


Figure 5. Location map of East Canyon Project, Utah and South Pass Lithium Project, Wyoming USA

This announcement has been authorised by the Board of Uvre Limited.

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About Uvre

Uvre Limited (ASX Code: UVA) is a new critical minerals exploration company based in Perth, Western Australia with a focus on minerals anticipated to play a key role in the generation and storage of low carbon energy. Uvre's initial evaluation and exploration efforts are centred around the East Canyon Uranium and Vanadium Project in Utah, and the South Pass Lithium Project in Wyoming, USA. Both projects are situated in close proximity to existing infrastructure and previous mining operations.

Where appropriate, the Company intends to generate, earn into, or acquire new projects with the aim of creating value for Uvre shareholders.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company's mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company's tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Competent Persons Statement

The information in this report that relates to exploration results is based on, and fairly represents, information and supporting documentation compiled by Mr Charles Nesbitt, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Nesbitt has sufficient experience relevant to the style of mineralisation and the type of deposits under consideration and to the activity being undertaken 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". Mr Nesbitt is the non-executive Technical Director for UVRE Ltd and consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

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.*	• Rock chip samples were taken in November 2023 during a field reconnaissance visit to the South Pass lithium project. The snow was starting to fall so the field team was taking very quick grab samples. • The samples were taken in locations with outcropping pegmatite by three qualified and experienced geologists. Small scale surface workings were observed. • All samples taken were rock chip samples taken from surface. Pegmatites were the focused rock type in search of lithium.
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 type, whether core is oriented and if so, by what method, etc).*	• No drilling was undertaken.
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.*	• No drilling was undertaken.
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.*	• No drilling was undertaken. • Surface rock chip samples were taken from outcropping pegmatite. The sample identification, gps co-ordinate, lithology record and rock chip sample photos were captured for each of the samples taken in

Criteria	JORC Code explanation	Commentary
	• *The total length and percentage of the relevant intersections logged.*	the field and sent to the certified laboratory.
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.*	• No drilling was undertaken. • Rock chip samples were taken.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered 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, calibrations 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.*	• No drilling was undertaken. • The analysis was completed at a certified laboratory ALS USA Inc and the samples were submitted to the Twin Falls facility in Idaho USA. Laboratory technique ME-MS89L was applied with Super Trace DL sodium dioxide digestion by ICP-MS. Applied testing CRMs were within range and included pegmatite lithium standard AMIS0341, REE standard OREAS146, silica blank GBW07709, multi element including Li standard OREAS 77b and multi element standard SY-5. Blanks were applied 1 in 25 samples, CRMs 1 in 10 samples, duplicate samples 1 in 40 samples, XRF repeats 1 in 60 samples, and prep duplicates 1 in 100 samples. All the samples passed the standard deviation ranges and confidence levels, and no issues were detected with the laboratory rock chip preparation or analytical results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.*	• No drilling was undertaken. • Rock chip sample location points were recorded by a

Criteria	JORC Code explanation	Commentary
	• *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.*	competent geologist in the field during field mapping. Photos of each rock sample with sample identification were taken and are securely stored.
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.*	• The rock chip sample points were recorded on a hand held garmin gps. These were then recorded and reported. • Geographical co-ordinates are provided in NAD 1983 zone 13N
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.*	• No data spacing or sample distribution was applied. • No Mineral Resource exists.
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.*	• No drilling was undertaken. • Rock chip surface sample report only.
Sample security	• *The measures taken to ensure sample security.*	• Samples were taken and collated in the field and were then sent by courier ALS Twin Falls certified Laboratory in Idaho, USA. No sample tampering was reported.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No reviews or audits have been completed. • The field work was completed by three qualified, trained, and experienced geologists.

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 South Pass Lithium project comprises 206 unpatented mining lode claims covering 4,258 acres (17.2km^2) and is located near Wind River Range in Fremont County, Wyoming USA. South Pass City is the closest town situated 1.5km east. • The South Pass Lithium project is located on Bureau of Land Management land. There are no known impediments to operating on the Federal BLM land. The Company notes that ~1,710 acres of the Project area overlie a BLM designated Areas of Critical Environmental Concern (ACEC) • Annual claims fees are paid and there is no requirement for minimum exploration expenditure or reporting to the state. • Pre land disturbance procedures are in place for Federal BLM and Wyoming State. • Historical small scale mining has taken place on and surrounding the claims.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• South Pass lithium is an early stage 'greenfield' exploration project comprising pegmatites which are believed to be prospective for lithium exploration. • There has been little to no prior systematic exploration and only scant geochemical work was conducted by companies focusing on gold exploration. These multi element geochemistry documented an historical spodumene and lepidolite occurrence at Jonny prospect and two other elevated historical lithium occurrences measuring 60 and 66ppm Li in the southern eastern and western claims area, refer figure 1. • Small scale historical mining took place at Jonny Prospect and there are various small prospect size pits and a shaft located in the northeast and west of the claims area, refer figure 1. One historical mine reported 1.35% Cu in the cluster of

Criteria	JORC Code explanation	Commentary
		mines in the northern claim area.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Archean geology units include granite and pegmatite and northeast trending pegmatites were observed during the December 2023 reconnaissance visit measuring up to one (1) kilometer in strike, and width ranging from 20 to 50m wide, these were observed in the northern claims area in the vicinity of Johnny and Billy Prospects, refer figure 1. Other Archean lithologies include typical metamorphosed rocks typical of other pegmatite terrains including gneiss, metagreywacke Miners Delight Formation and mafic dikes. • Further prospect scale detailed mapping is required to better understand the local geology and formations. • Pegmatites were field confirmed during the initial reconnaissance visit in November.
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.*	• No drilling has occurred. • No drill samples have been taken.
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.*	• No data aggregation is reported.

Criteria	JORC Code explanation	Commentary
Relationship between 15ineralizatio n widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralization 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 should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No drilling was undertaken.
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.*	• An appropriate sample location and geology map has been included in figure 1. Table 1 includes the lithium and LCT enriched elements for samples where lithium >100ppm and geographic co-ordinates have been provided for all of these samples. • The co-ordinates of the LCT enriched elements with out lithium in figure 1 are provided below • SPRC115 (Ta, B) 182718E, 4709076N • SPRC211 (B) 184463E, 4707616N • SPRC031 (Be, Ta, B) 185821E, 4709789N • SPRC051 (Rb) 185678E, 4709353N • SPRC045 (Rb) 184869E, 4709258N
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.*	• All material anomalous results have been reported.
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.*	• All meaningful and material data has been reported.
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.*	• The future work program has been detailed within the report.