uvre LIMITED

Office Address
3 Richardson Street
West Perth WA 6005
admin@uvre.com.au
www.uvre.com.au

Postal Address
PO Box 1976
West Perth WA 6872
Contact Number
+61 8 6319 1900

ACN: 650 124 324 | ASX: UVA | NZX: UVA

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Dear Shareholders,

With today marking the first day of trading for Uvre Limited (**Uvre**) on the New Zealand Stock Exchange, I am delighted to welcome New Zealand investors and introduce the Company's next exciting growth chapter.

This milestone coincides with the launch of exploration activities across our recently acquired gold assets in New Zealand, including our flagship brownfields Waitekauri Gold Project, located near Waihi in the world-class Hauraki Goldfield.

Company Background

Earlier this year, Uvre secured the opportunity to acquire a portfolio of exceptional New Zealand brownfields gold exploration assets, including the flagship Waitekauri Gold Project, on the North Island, and the historical Oturehua and Invincible (*in Application*) Gold Projects in the Otago Goldfields on the South Island.

The exploration upside at these projects is outstanding. The OtaGold assets were assembled by a technical team closely aligned with highly successful mining entrepreneur Norm Seckold – a name well known to many New Zealand-based investors as the founding Chairman and major shareholder of highly successful NZ-focused gold explorer, Santana Minerals (NZX: SMI).

As part of the acquisition, OtaGold's technical team – including Norm Seckold – has joined Uvre. Norm is now Uvre's largest shareholder with a 16% stake and he has also joined the Uvre Board as a Non-executive Director. The new Board and senior management now account for a further ~20% of the current shareholders.

In many respects, Uvre has emerged as "Santana 2.0" – backed by the same proven leadership, deep geological technical expertise and entrepreneurial drive that has created substantial shareholder value at Santana Minerals, also with a dual listing on the NZX.

Uvre shareholders now stand to benefit from the same track record of discovery success and delivery.

Flagship Waitekauri Gold Project Overview

Located on the North Island, the Waitekauri Project lies in the rich Hauraki Goldfield, which boasts over 160 years of epithermal gold production and more than 50 epithermal gold mines.

Our tenement is strategically located just 1km west of OceanaGold's large operating Waihi gold mine, which has produced a combined 14Moz of gold to date. Waitekauri also lies 4.5km south-west and along strike from OceanaGold's WKP deposit, which hosts a resource of 2.2Moz Au grading more than 14g/t Au.

Recent step-out drilling at WKP has delivered significant wide, high-grade intercepts trending to the south-west on the same mineralised trend towards our Waitekauri tenement – highlighting the exceptional potential of our tenure.

Waitekauri hosts extensive gold mineralisation with numerous high-priority drilling targets and supported by a huge database of historical exploration data enabling well-informed targeting.

Our maiden drilling campaign at Waitekauri commenced on 11 October 2025, marking an important milestone for the Company and providing our first insights into Waitekauri's resource potential. The first diamond drill hole is underway at the Scotia South gold target to follow up recently identified untested outcropping epithermal quartz occurrences.

The rig will then move to test the Company's main target for our Phase 1 drilling campaign – the historical Jubilee gold mine – where historical underground trenching in 1991 delivered significant high-grade assay results including 13m at 80g/t Au, 24m at 45g/t Au and 23m at 42g/t Au.

The Phase 1 drilling program at Waitekauri is expected to be completed in Q1 2026, with first assay results expected by December, providing a strong stream of news flow for Uvre shareholders as we move into the New Year.

Strong Commitment to New Zealand

Uvre has today commenced trading on the NZX Main Board Market (NZX: UVA). This NZX listing is in addition to Uvre's primary listing on the Australian Securities Exchange (ASX).

The Company has undertaken this dual listing to help make its securities easily accessible to New Zealand investors on their home exchange, allowing trading in local time and settlement under a New Zealand Common Shareholder Number (CSN) or through local stockbrokers and platforms.

We see our NZX listing as an important step in building a significant local shareholder base, aligned with the location of our key gold exploration assets and our growing operational footprint in New Zealand.

The Company's NZX listing is also part of a broader commitment to local stakeholders, with our drilling and exploration programs set to generate strong employment opportunities and spending in the region.

Next Steps

The recent commencement of drilling at Waitekauri marks the start of an exciting ongoing exploration campaign which is expected to continue into 2026.

In parallel with our exploration at Waitekauri, we will also progress our brownfields exploration strategy for the historic Oturehua gold project and, upon grant, our Invincible gold project, ensuring we build a pipeline of activity, news flow and share price catalysts.

With a market capitalisation of approximately $42 million, no debt and more than $5 million cash in the bank, Uvre is strongly positioned and highly leveraged to exploration success.

On behalf of the Board, I would like to thank all our new shareholders for your support with our new dual listing on the NZX.

We have a huge opportunity ahead of us in New Zealand and look forward to sharing our progress as we unlock the full potential of our exciting NZ gold portfolio.

Yours sincerely,
Brett Mitchell
Chairman

For enquiries contact:

Brett Mitchell
Executive Chairman
+61 8 6319 1900
brett@uvre.com.au

Paul Armstrong
Read Corporate
+61 8 9388 1474