

14th June 2022

ACQUISITION OF GREEN MOUNTAIN WYOMING ISR PROJECT COMPLETED

GTI Energy Ltd (GTI or Company, ASX:GTR & OTC:GTRIF) advises that the Company has completed the Acquisition of Logray Minerals Pty Ltd (Logray), holder of the Green Mountain Project in Wyoming (Project).

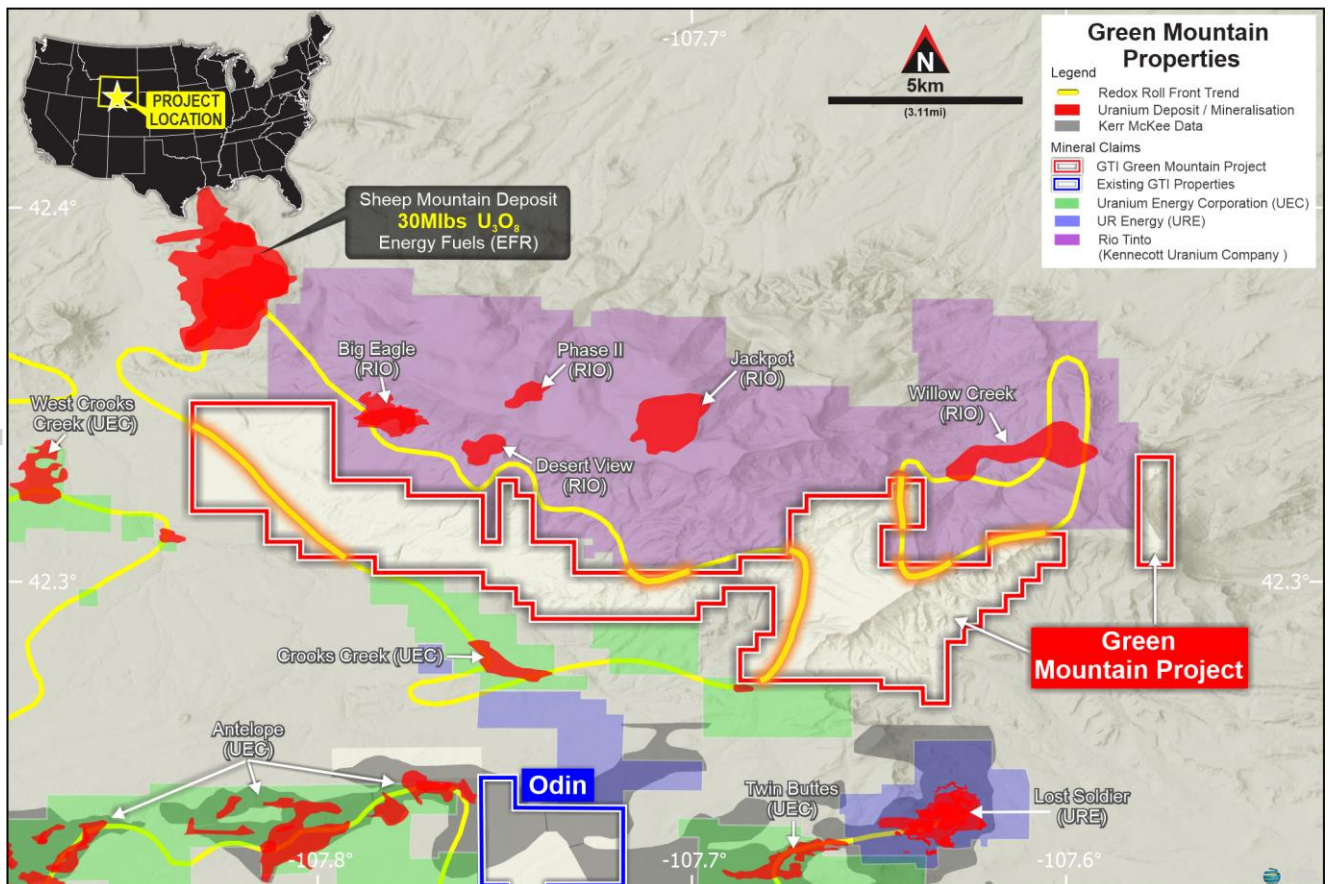
Highlights:

- Strategic acquisition of ~13,800 acres of contiguous ISR uranium exploration claims at Wyoming's Green Mountain increases GTI's land holding, by 40%, to ~35,000 acres
- Properties lie close to existing GTI claims & adjacent to Energy Fuel's 30Mlb Sheep Mountain, Ur-Energy's Lost Soldier, Rio Tinto's Jackpot & UEC's Antelope deposits¹
- GTI has material holdings in the district with plans to continuing exploring multiple uranium mineralised roll fronts
- 100,000 ft exploration drill program planned for July on GTI's Great Divide Basin properties

Green Mountain Acquisition Completed

GTI has now settled the Acquisition agreement, announced on April 6th, 2022, to acquire Logray, the holder of 13,800 acres of claims at Green Mountain in Wyoming abutting Rio Tinto's claims & adjacent to GTI's existing Great Divide Basin (GDB) projects.

Figure 1. Location of The Green Mountain Project



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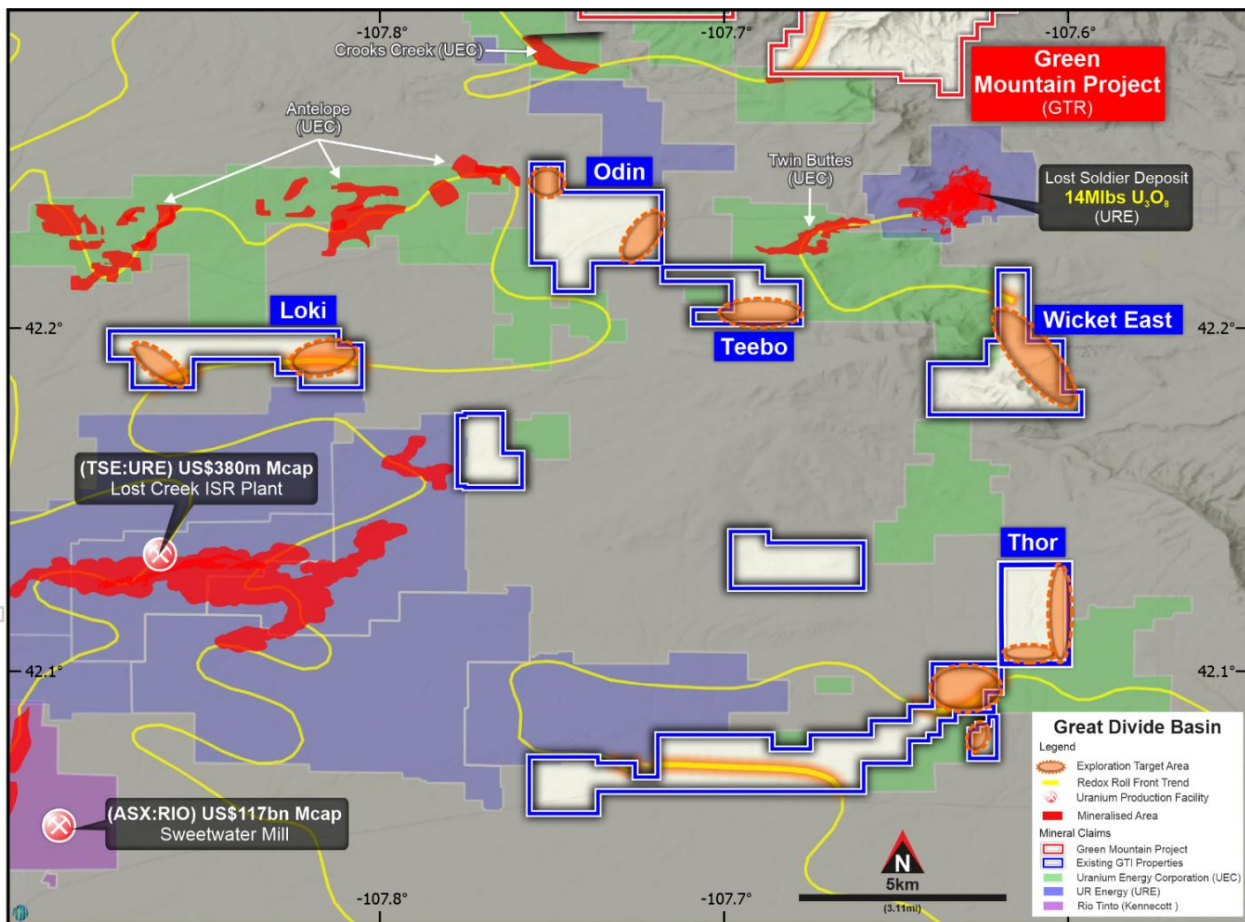
The Green Mountain Project Acquisition brings GTI's total GDB land holding to ~35,000 acres, an increase of 40%, with the new Project containing a number of uranium mineralised roll fronts hosted in the Battle Springs formation & located close to several major deposits. Historical Kerr McGee drill data, which has been a reliable guide to exploration at GTI's Thor Project, and oil-well exploration drill logs confirm the presence of uranium mineralised roll fronts and the prospective Battle Springs formation which hosts neighbouring major uranium deposits.

The Project is located in the neighbourhood of Energy Fuel's (EFR) 30Mlb Sheep Mountain deposit, Ur-Energy's (URE) Lost Soldier ISR deposit¹, UEC's (UEC) Antelope deposit & Rio Tinto's (RIO) Big Eagle (past producing), Jackpot, Desert View, Phase II, & Willow Creek deposits. The Claims lie south of Green Mountain, ~5kms from GTI's existing Odin claim group & within 15km of GTI's Thor project where a successful maiden drill program was completed during May 2022. Fieldwork to support exploration targeting and permitting is expected to commence at Green Mountain during this month.

100,000 ft July Exploration Program – Great Divide Basin (GDB)

GTI is targeting development of economically viable ISR amenable uranium resources at its GDB projects. The most advanced of these projects is the Thor Project located adjacent to Ur-Energy's 18Mlb Lost Creek deposit² & operating ISR uranium plant². Exploration to date successfully identified mineralisation with economic potential based on widths, grades & depth of mineralisation (ASX release 29 March 2022)³. Drilling approvals are underway for approximately 40,000 feet of follow-up drilling at the Company's Thor ISR uranium project area and circa 60,000 feet of maiden drilling at the Wicket, Teebo, Odin and Loki projects areas. The program is expected to commence starting at the Thor ISR project during July⁴.

Figure 2. GDB Wyoming ISR Uranium Projects - Planned Exploration Drilling Areas



-Ends-

This ASX release was authorised by the Directors of GTI Energy Ltd. Bruce Lane, (Director), **GTI Energy Ltd**

¹ https://filecache.investorroom.com/mr5ircnw_energyfuels/216/Sheep_Mountain_Technical_Report_PFS_April_13_2012.pdf

² Lost Creek Uranium Deposit (Ur-Energy): https://d1io3yog0oux5.cloudfront.net/urenergy/files/pages/urenergy/db/694/description/20220307_Lost_Creek_S-K_1300_%28v.F%29.pdf

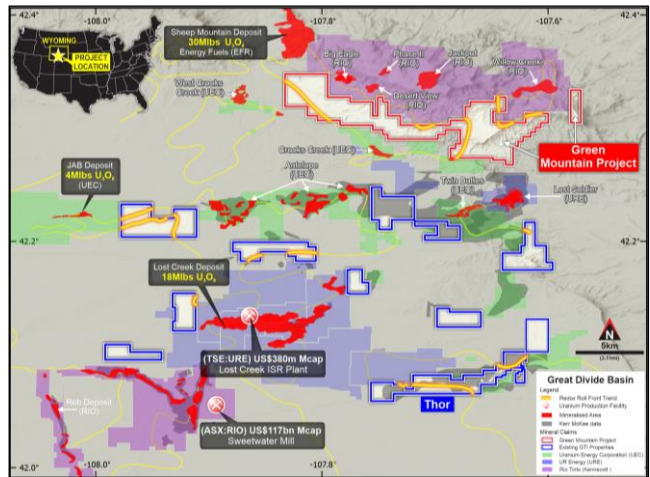
³ Typical economically viable ISR grade & GT cut-offs are: 0.02% (200ppm) U₃O₈ & 0.2GT i.e., 10 ft (3m) @ 0.02% (200ppm) U₃O₈

⁴ ASX release 16 May 2022

GTI ENERGY LTD – PROJECT PORTFOLIO

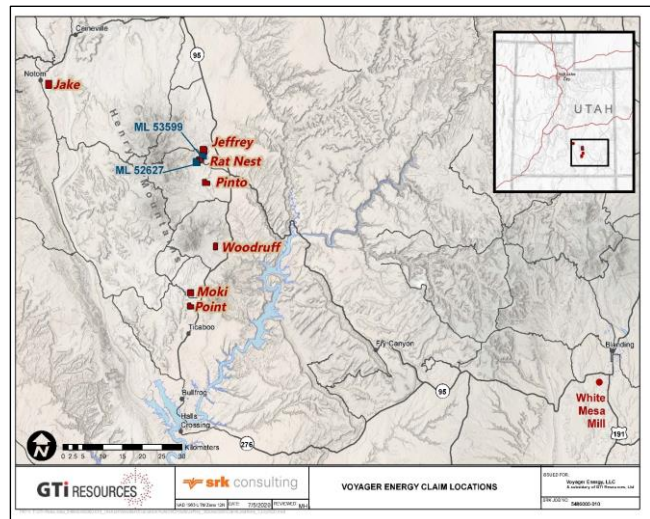
GDB/GREEN MOUNTAIN ISR URANIUM, WYOMING, USA

GTI Energy has acquired 100% of ~22,000 acres (~8,900 hectares) across several groups of strategically located and underexplored mineral lode claims (**Claims**) and 2 state leases (**Leases**), prospective for sandstone hosted uranium that is amenable to low cost, low environmental impact ISR mining. The properties are principally located in the Great Divide Basin (**GDB**), Wyoming, USA. The Wyoming Properties are located in proximity to UR Energy's (**URE**) Lost Creek ISR Facility & Rio Tinto's (**RIO**) Sweetwater/Kennecott Mill and the GDB roll front REDOX boundary. GTI also recently announced it has agreed to acquire 13,800 acres of claims at **Green Mountain** in Wyoming adjacent to GTI's existing GDB projects⁵. The Green Mountain Project contains a number of uranium mineralised roll fronts hosted in the Battle Springs formation close to several major deposits. GTI plans to use historical drilling records to guide exploration.



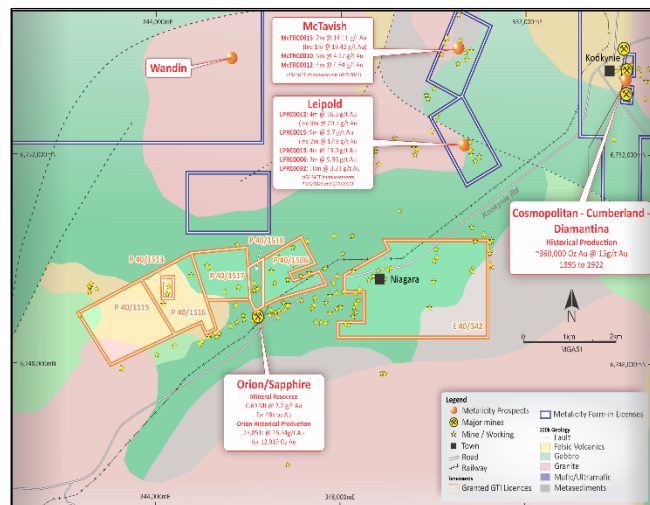
HENRY MOUNTAINS URANIUM/VANADIUM, UTAH, USA

The Company has ~1,500 hectares of land holdings in the Henry Mountains region of Utah, within Garfield & Wayne Counties. Exploration has focused on approximately 5kms of mineralised trend that extends between the Rat Nest & Jeffrey claim groups & includes the Section 36 state lease block. Uranium & vanadium mineralisation in this location is generally shallow at 20-30m average depth. The region forms part of the prolific Colorado Plateau uranium province which historically provided significant uranium resources in the USA. Sandstone hosted ores have been mined in the region since 1904 and the mining region has historically produced in excess of 17.5Mt @ 2,400ppm U₃O₈ (92Mlbs U₃O₈) and 12,500 ppm V₂O₅ (482Mlbs V₂O₅)⁶.



NIAGARA (KOOKYNIIE) GOLD, WESTERN AUSTRALIA⁷

The Niagara project is located ~6 km southwest of Kookynie in the central goldfields of Western Australia. The project comprises one granted exploration licence, and eight prospecting licences. Access to the project is provided via Goldfields Highway from the town of Menzies and the sealed Kookynie Road. The project is located within the central part of the Norseman-Wiluna greenstone belt. Historical mine records, from WAMEX reports, show that historical workings produced **5,100oz Au** at a grade of **25.8 g/t** between 1898 & 1914.⁸ On 03/02/2022, GTI advised ASX of the execution of a binding Tenement Sale & Purchase Agreement for the sale of the Niagara Gold Project to Regener8 Resources NL. via an IPO on the ASX⁹.



⁵ <https://www.asx.com.au/asxpdf/20220406/pdf/457rgxchd0v8p.pdf>

⁶ Geology and recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbide Corp, 1981, page 33

⁷ <https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=02401075>

⁸ Source Mount Edon Mines Pty Ltd, as previously reported to ASX on 16/03/2021

⁹ <https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=02482768>

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