ASX Announcement

19th September 2024

LATEST DRILLING CONFIRMS DEEPER MINERALISED TRENDS AT LO HERMA

HIGHLIGHTS

- **7 additional drill holes completed** at the Lo Herma ISR uranium project with all 73 resource development holes planned for 2024 now completed
- Drilling **confirms deeper uranium mineralisation at elevated grades** within the upper **Fort Union Formation**, presenting **significant upside potential for Lo Herma**
- Best mineralised intercepts reported include **3.5ft (1m) at 0.185% (1,850ppm)** eU_3O_8 in hole LH-24-071, and **6.5ft (2m) at 0.074% (740ppm)** eU_3O_8 in hole LH-24-069
- **Best total hole GT of 1.092** over 23.5 ft (7.16m) in **5 stacked sand units** in LH-24-069

GTI Energy Ltd (**GTI** or **Company**) advises that the 73 resource development drill holes planned for 2024 have now been completed at its 100% owned Lo Herma ISR Uranium Project (**Lo Herma**), located in Wyoming's Powder River Basin. GTI has completed 16,205m (53,166 ft) of drilling at Lo Herma this summer representing ~96% of the planned 76-hole program. The remaining hydrogeologic focused drill holes and water monitoring wells will be completed during October.

This release follows on from GTI's 31 July 2024 and 11 September 2024 news releases which together reported results from the first sixty-six (66) drill holes. Results from this next seven (7) drill holes (**Table 1**) included six (6) holes which purposely targeted deeper mineralisation in the upper Fort Union Formation (**Figure 2**) and delivered the following highlights:

- Drill hole LH-24-071 returned the highest-grade intercept at **3.5ft (1m) of 0.185% eU_3O_8**, and a total hole grade thickness (**GT**) of **0.800***.
- Significant mineralisation is present in multiple sands units within the upper Fort Union Formation, as demonstrated by hole LH-24-069 which encountered **6.5 ft (2m) of 0.074%** eU_3O_8, **7.5ft (2.3m) of 0.030%** eU_3O_8, and **6.5ft (2m) of 0.046%** eU_3O_8 for a **total hole GT of 1.092** across **23.5 ft (7.16m) in 5 stacked sand units.**
- **5 of 6** holes targeting the Fort Union Formation intercepted on trend mineralisation, with **4 holes exceeding minimum GT** resource cutoff and one hole lost before it could be logged.

  ***** *Typical economically viable ISR grade and GT cut-offs are: 0.02% (200ppm) U_3O_8 and 0.2GT i.e., 10 ft (3 m) @ .02% (200ppm) U_3O_8.*

GTI Director & CEO Bruce Lane commented *"We are delighted that these results confirm excellent grades across good thicknesses in multiple stacked sands of the Fort Union formation. We remain very optimistic that additional pounds from this eastern part of Lo Herma can be bought into resource. This year's drilling has successfully confirmed that stacked sand units of both the lower Wasatch & upper Fort Union contain reliable continuity of mineralisation across extended areas of the project. The 2024 resource drilling is now completed with hydrogeologic and water monitoring wells to be completed in October. Following completion of that work, we plan to update the Mineral Resource Estimate and Exploration Target for Lo Herma by year end."*

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FIGURE 1. LO HERMA ISR URANIUM PROJECT DRILLING, POWDER RIVER BASIN, WY

DRILLING RESULTS

Mud rotary drilling commenced at Lo Herma on Wednesday, 24 July 2024. Over the first three days of drilling, ten (10) drill holes were completed for a total of 1,908m (6,260 ft) of drilling. Results of those drill holes were previously announced to the ASX on 30 July 2024. Subsequent to that, GTI reported the results of drill holes 11 through 66 on 11 September 2024. The results of the next seven (7) drill holes, 6 of which targeted mineralisation in the deeper Fort Union formation (**Figure 2**), are reported here.

The current drill program was designed to further expand the mineral resource, upgrade the classification of a portion of the inferred mineral resource, and collect additional geochemical and hydrogeologic data necessary to advance a scoping study for Lo Herma.

Of the seven (7) drill holes reported here, six (6) drill holes targeted deeper mineralisation in the Fort Union Formation. Of those drill holes, four (4) drill holes exceeded the minimum grade cutoff of 200 ppm eU_3O_8 and the total hole grade-thickness (GT) cutoff of 0.2 GT, one (1) drill hole demonstrated trace mineralisation but did not meet the grade cutoff, and one drill hole was lost before the downhole gamma log could be completed. An additional drill hole in the northern extent of the property reported here encountered trace mineralisation.

All drill holes completed were beneficial in determining the lateral geometry of the sinuous roll front type uranium deposits present at Lo Herma across multiple sandstone units.

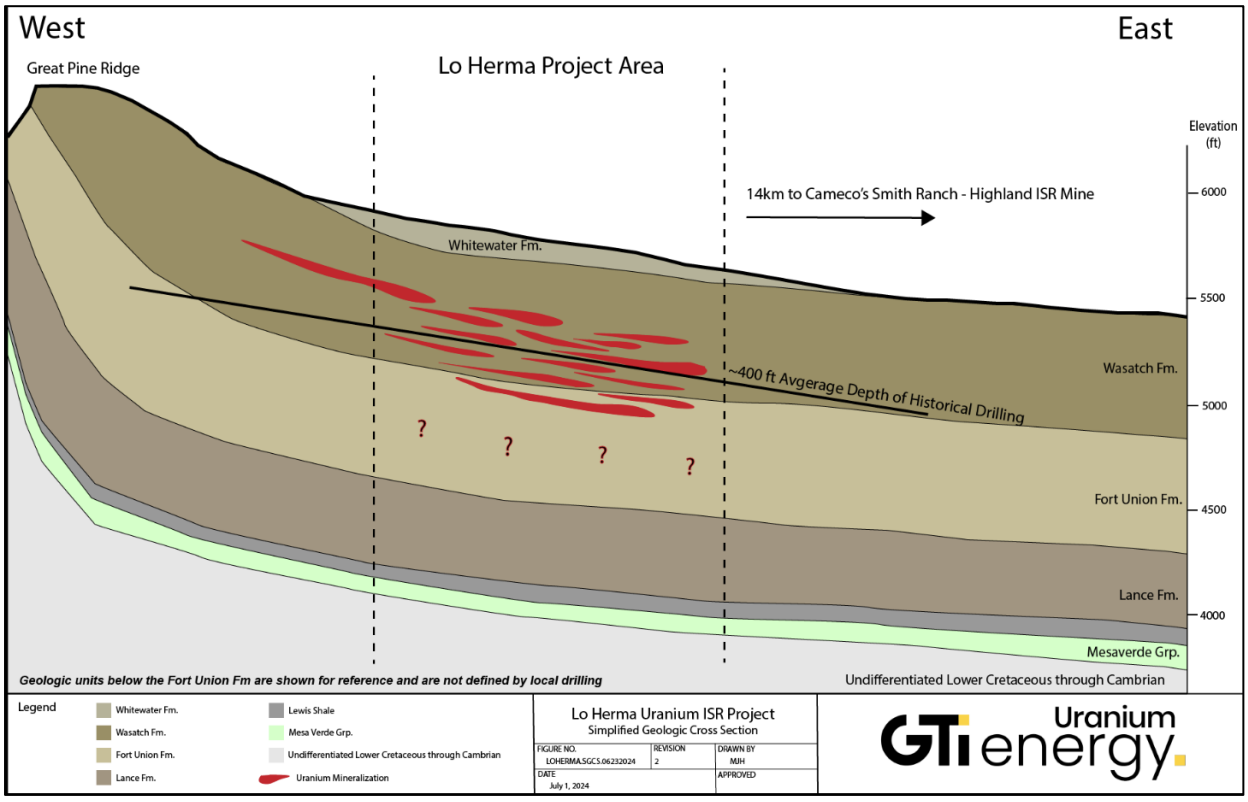
The best individual mineralised intercept was encountered in drill hole LH-24-071 which encountered 3.5ft (1m) of 0.185% (1,850 ppm) eU_3O_8 from a depth of 1302.5 ft, providing a 0.648 GT for the intercept. The total hole GT for drill hole LH-24-071 was 0.800. The greatest total Hole GT was encountered in drill hole LH-24-069, which encountered mineralisation above the 0.02% eU_3O_8 cut-off **within five (5) sand units**, providing a total hole GT of 1.092.

Uranium assay values were obtained by probing the drill holes with a wireline geophysical sonde which includes a calibrated gamma detector, spontaneous potential, resistivity, and downhole drift detectors. The gamma detector senses natural gamma radiation emanations from the rock formations intercepted by the drill hole.

The gamma levels are recorded on the geophysical logs. Using calibration, correction, and conversion factors, the measured gamma radiation is converted to an equivalent uranium ore grade (eU_3O_8) and compiled into uranium intercepts based on a minimum cutoff grade of 200 ppm eU_3O_8 in half-foot intervals. This is the industry standard method for uranium exploration in the US and is discussed in further detail in the JORC tables appended. The reader is cautioned that the reported uranium grades may not reflect actual uranium concentrations due to the potential for disequilibrium between uranium and its gamma emitting daughter products.

In addition to the eU_3O_8 assay data, GTI has successfully collected rock core from the mineralised interval in multiple drill holes. This material will be reviewed, sampled for assay, and utilized for radiometric equilibrium studies. GTI will report on this data as it becomes available.

FIGURE 2. LO HERMA GEOLOGICAL SETTING – WASATCH & FORT UNION FORMATIONS



FUTURE DRILL PROGRAM ACTIVITIES

The drill holes completed to date complete the resource development drilling program planned for Lo Herma in 2024. GTI will resume drilling operations in mid-October 2024 focusing on completion of several hydrogeologic investigation drill holes, that will include installation of monitoring wells. Following the completion of that work this fall, GTI will advance an update to the Mineral Resource Estimate and Exploration Target for Lo Herma.

The drill hole collars are displayed on the project map in **Figure 3** which also highlights some of the better drill hole results and total hole GTs. Collar location coordinates are tabulated in **Table 2** with **Table 3** showing drill hole specific data including mineralised intercepts.

FIGURE 3. 2024 DRILL HOLE LOCATIONS, AND NOTABLE TOTAL DRILL HOLE GT'S

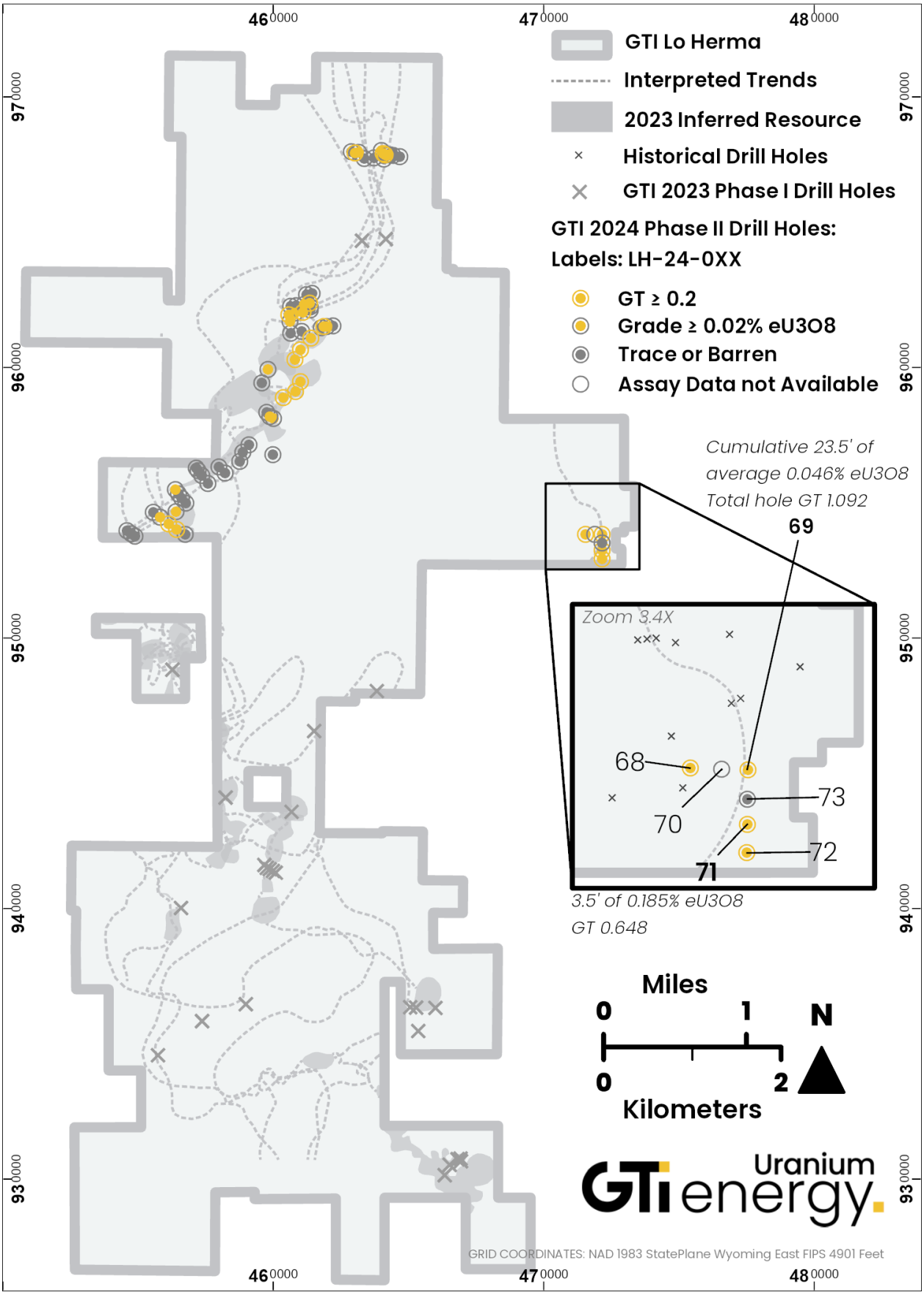


TABLE 2. LO HERMA DRILL HOLE COLLAR LOCATIONS

Hole ID	Date Drilled	Collar Easting*	Collar Northing*	Collar Elevation (feet)*
LH-24-067	9/5/2024	463050	967900	5643
LH-24-068	9/9/2024	471538	953841	5506
LH-24-069	9/10/2024	472166	953823	5493
LH-24-070	9/11/2024	471883	953828	5495
LH-24-071	9/12/2024	472159	953230	5501
LH-24-072	9/13/2024	472157	952919	5504
LH-24-073	9/16/2024	472163	953505	5496
Coordinate System: NAD 1983 StatePlane Wyoming East FIPS 4901 US Feet				
**Coordinates are preliminary and may reflect approximately 10m positional error*				

TABLE 3. LO HERMA DRILL HOLE INTERCEPTS

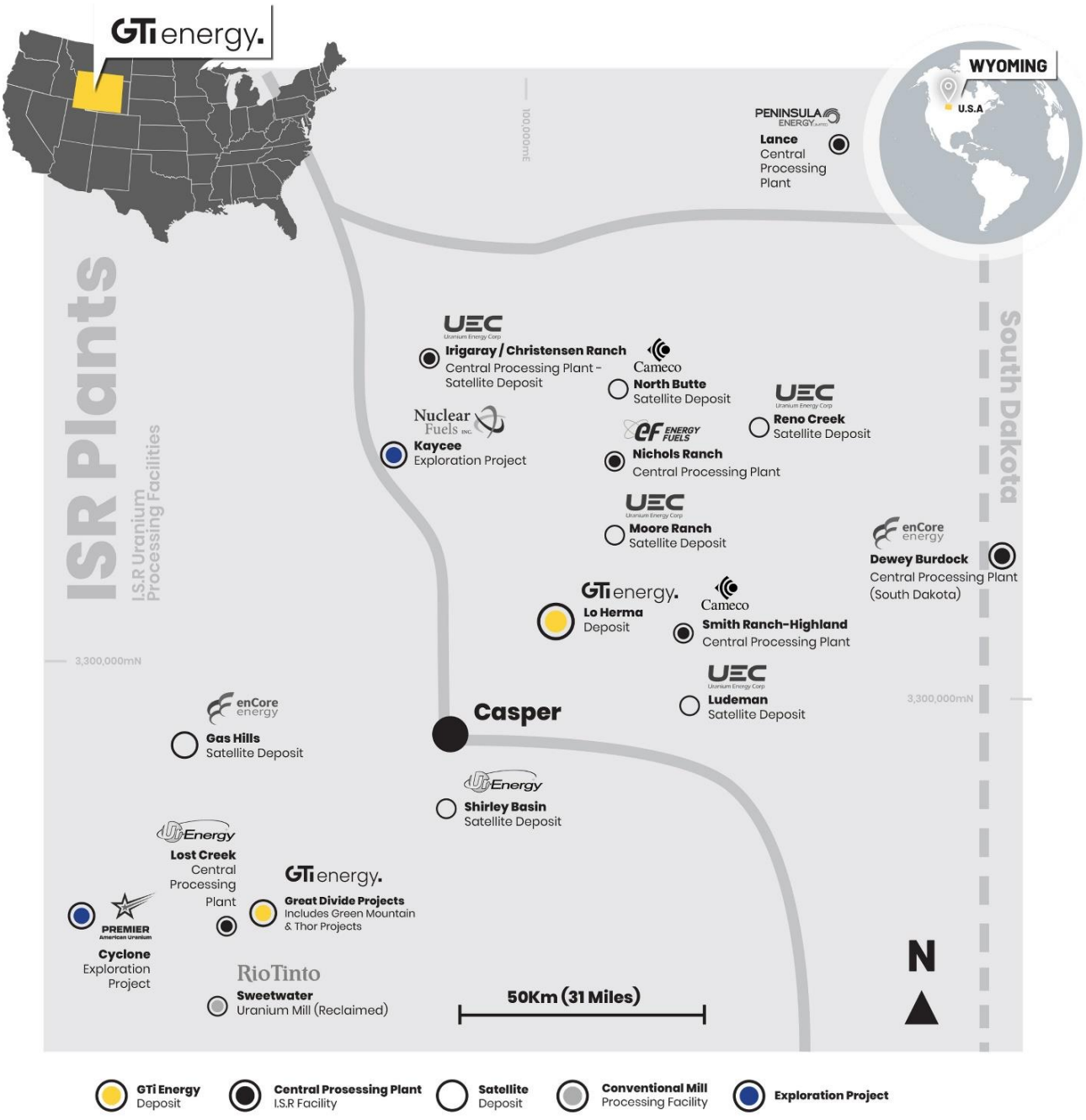
Hole ID	Total Depth Drilled (ft)	Top Intercept Depth (ft)	Bottom Intercept Depth	Intercept Thickness (ft)	Grade %eU3O8	GT*	Total Hole GT*	Comment
LH-24-066	860	780	780.5	0.5	0.02	0.01	**0.183**	
		808	808.5	0.5	0.022	0.011		
		810	814.5	4.5	0.036	0.162		
LH-24-067	766							Trace 740-750'
LH-24-068	1400	1257.5	1258.5	1.5	0.022	0.033	**0.313**	
		1260.5	1270	10	0.028	0.28		
LH-24-069	1420	1317	1324	7.5	0.03	0.225	**1.092**	
		1326.5	1332.5	6.5	0.074	0.481		
		1351.5	1353.5	2.5	0.031	0.077		
		1354.5	1355	0.5	0.02	0.01		
		1360	1366	6.5	0.046	0.299		
LH-24-070	1400							*Unable to log hole*
LH-24-071	1400	1294.5	1296.5	2.5	0.024	0.06	**0.80**	
		1302.5	1305.5	3.5	0.185	0.648		
		1351.5	1353	2	0.046	0.092		
LH-24-072	1400	1309	1312	3.5	0.059	0.206	**0.206**	
LH-24-073	1400							Trace 1310-1315', 1330-1335'
Intercepts are reported at a 0.02 eU308% (200 ppm) grade cut-off								
**GT is calculated as: Grade x Thickness (ft)*								

LO HERMA URANIUM PROJECT – LOCATION & BACKGROUND

The Lo Herma ISR Uranium Project (**Lo Herma**) is located in Converse County, Powder River Basin (**PRB**), Wyoming (**WY**). The Project lies approximately 15 miles north of the town of Glenrock and close to seven (7) permitted ISR uranium production facilities (**Figure 4**). These facilities include UEC's producing Willow Creek (Irigaray & Christensen Ranch) & idled Reno Creek ISR plants, Cameco's idled Smith Ranch-Highland ISR facilities and Energy Fuels idled Nichols Ranch ISR plant.

The Powder River Basin has extensive ISR uranium production history with numerous defined ISR uranium resources, central processing plants (**CPP**) & satellite deposits. The Powder River Basin has been the backbone of Wyoming U_3O_8 production since the 1970s.

FIGURE 4. WYOMING IS URANIUM PROCESSING PLANTS & GTI PROJECT LOCATIONS[1]



As reported to ASX on 14 March 2023, a comprehensive historical data package, with an estimated replacement value of ~$15m, was purchased for Lo Herma in March of 2023. The data package includes original drill data for roughly 1,771 drill holes, from the 1970's and 1980's, pertaining to the Lo Herma region. A total of 1,391 original drill hole logs were digitised for gamma count per second (CPS) data and converted to eU_3O_8% grades.

833 of these historical drill holes are located on GTI's land position and were used to prepare the maiden MRE. 21 additional drill holes are located in an expanded area of additional claims that were subsequently staked across Section 4 of Township 36N, Range 75W. Along with the 26 drill holes completed in the initial 2023 drill program, GTI holds data from 880 drill holes within the current Lo Herma mineral holdings prior to the current 76-hole drill campaign.

An initial Exploration Target for the Lo Herma project was previously announced to the ASX on 4 April 2023. An additional data package, containing previously unavailable drill maps with

[1] Data sources are detailed in ASX Release on 12/09/2024

geologically interpreted redox trends, was subsequently secured by GTI, as announced to the ASX on 27 June 2023 (refer to **Table 3**).

Whilst additional redox trends were interpolated based on the 2023 drilling and acquisition of the newly located mineral claims, the Exploration Target has not yet been updated. GTI plans to update the mineral resource and exploration target estimates following completion of the current 2024 drilling campaign.

TABLE 3: SUMMARY OF LO HERMA INFERRED MRE AND EXPLORATION TARGETS

(Advised to ASX on 5/7/23 & 20/12/23)

INFERRED RESOURCE	**TONNES (MILLIONS)**		**AVERAGE GRADE (PPM U_3O_8)**		**CONTAINED U_3O_8 (MILLION POUNDS)**	
LO HERMA INFERRED MRE	4.11		630		5.71	
EXPLORATION TARGET	***MIN TONNES (MN TONNES)***	***MAX TONNES (MN TONNES)***	***MIN GRADE (ppm U_3O_8)***	***MAX GRADE (ppm U_3O_8)***	***MIN MN LBS U_3O_8***	***MAX MN LBS U_3O_8***
LO HERMA EXPLORATION TARGET	5.32	6.65	500	700	5.87	10.26

The potential quantity and grade of the Exploration Targets is conceptual in nature and there has been insufficient exploration to estimate a JORC-compliant Mineral Resource Estimate. It is uncertain if further exploration will result in the estimation of a Mineral Resource in the defined exploration target areas. The Exploration Targets have been estimated based on historical drill maps, drill hole data and drilling by GTI conducted during 2023 to verify the historical drilling information. There are now 880 drill holes in the Lo Herma project area and the Company conducted ariel geophysics at the project as reported during 2023. The Lo Herma drill program conducted during 2023 and the drill program now underway are designed, in part, to test the Lo Herma Exploration Target.

-ENDS-

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

Competent Persons Statement

Information in this announcement relating to Exploration Results, Exploration Targets, and Mineral Resources is based on information compiled and fairly represents the exploration status of the project. Doug Beahm has reviewed the information and has approved the scientific and technical matters of this disclosure. Mr. Beahm is a Principal Engineer with BRS Engineering Inc. with over 45 years of experience in mineral exploration and project evaluation. Mr. Beahm is a Registered Member of the Society of Mining, Metallurgy and Exploration, and is a Professional Engineer (Wyoming, Utah, and Oregon) and a Professional Geologist (Wyoming). Mr Beahm has worked in uranium exploration, mining, and mine land reclamation in the Western US since 1975 and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and has reviewed the activity which has been undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of exploration results, Mineral Resources & Ore Reserves. Mr Beahm provides his consent to the information provided. The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.

The information in this release that relates to Mineral Resource Estimates at the GDB and Lo Herma deposits was prepared by BRS Engineering Inc and released on the ASX platform on 5 April 2023 and 5 July 2023 respectively. The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources in this publication. The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form and context in which the BRS Engineering Inc findings are presented have not been materially modified.

Caution Regarding Forward Looking Statements

This announcement may contain forward looking statements which involve a number of risks and uncertainties. Forward-looking statements are expressed in good faith and are believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. The forward- looking statements are made as at the date of this announcement and the Company disclaims any intent or obligation to update publicly such forward looking statements, whether as the result of new information, future events or results or otherwise.

1. JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

1.1 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 & 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.*	• Mud rotary drilling was used to obtain an open borehole for measurement by a down hole gamma sonde. • A calibrated downhole sonde was utilized to measure natural gamma emission from the rock formation. The recorded natural gamma data was used to create a geophysical log and calculate eU_3O_8 grades. • Geophysical logging was completed by a third-party logging contractor (Hawkins CBM Logging). Prior to deployment in the field, the sonde was calibrated at the U.S. Department of Energy uranium logging test pits located in Casper, Wyoming, for the known ranges and uranium grades present at the Lo Herma project. • The Lo Herma project has been sampled through drilling campaigns in the late 1970's and 1980's by Pioneer Nuclear Inc. GTI owns a comprehensive data package of original Pioneer Nuclear drilling data. • Downhole instruments were utilized to measure natural gamma emission from the rock formation and produce downhole logs. • Natural gamma data from a calibrated sonde was utilized to generate an analog record (log) of the drill hole. • Gamma scales, K-factors, water factors, and deadtimes for the log gamma curves are available for the individual logs. The geophysical logging units were calibrated at the standard U.S. Department of Energy uranium logging test pits. • Scanning, digitization of the analog gamma curves, and reinterpretation of the grades was performed to verify the grades, thicknesses, and depths of uranium mineralization, and to create a drill hole database. The original downhole gamma logs were scanned and vectorized to produce Natural Gamma CPS (counts per second) values. The CPS values were converted to eU_3O_8 grades using industry standard methods to determine mineralized intercepts.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple*	• Drilling consisted of vertical mud rotary drill holes, approximately 5.5 inches in diameter.

Criteria	JORC Code explanation	Commentary
	or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	
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.*	• Samples were taken at 5-foot composite increments for lithological logging and have been preserved. • Mud rotary recoveries are considered immaterial to the resource estimation process as no physical samples are used for the resource estimation.
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 & 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.*	• Lithologic logs completed by geologists are available for all drill holes. • Geophysical logs provide quantitative analyses of natural gamma counts per second (CPS) which are recorded at a sufficient level of detail to be used for eU_3O_8 grade calculations. • The geophysical logs include natural gamma counts per second curves which are recorded at a sufficient level of detail to be used for eU_3O_8 grade calculations over thickness intervals of 0.5 ft. • The factors applied to convert the CPS data to grades & thicknesses can be qualitative in nature, for example the selected discretization intervals of the data and other modifying factors, as discussed in the Maiden MRE for Lo Herma announced to the ASX on 5 July 2023. • The entire length of the drill hole & 100% of the relevant intersections are logged within the physical capabilities of the logging unit.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn & 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.*	• Drill core was collected from multiple drill holes. Assay of this material and radiometric equilibrium studies are pending. • Rotary samples were collected for lithological identification. • Natural Gamma was interpreted on half-foot intervals which is standard for the U.S. uranium industry. Calibration facilities for down hole gamma logging units have been standardized in the US since the early 1960's and have been maintained by the US Department of Energy or its predecessors continuously since that time.
Quality of assay data and	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	• The data was limited to eU_3O_8 calculations based on data supplied by a calibrated downhole gamma sonde. • The sonde used was a Natural Gamma, SP, RES logging tool manufactured by Century Geophysical, LLC (Series E Logging Tool –

Criteria	JORC Code explanation	Commentary
laboratory tests	• *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.*	9057C). K-factors, deadtimes, mud factors, and calibration data are supplied with each geophysical log. • Natural gamma counts per second (cps) data from the calibrated sonde was utilized to calculate equivalent percent uranium (eU_3O_8 %) grades. The results are then reported in one-half foot increments. • Geophysical logging was completed by Hawkins CBM of Wyoming utilizing a recently calibrated gamma ray sonde for measurement Prior to deployment in the field, the sonde was calibrated at the U.S. Dept of Energy uranium logging test pits located in Casper Wyoming. • eU_3O_8 grade is considered to be an equivalent assay value. • Only a very limited amount of measurements of radiometric disequilibrium are available at Lo Herma which are only representative of one sand in one part of the project. This is to be expected for this phase of project development. It is the opinion of the CP that based on knowledge of the geological model & nearby areas that a disequilibrium factor of 1 is appropriate for eU_3O_8 calculations. • No modern laboratory procedures have been completed to test for formation permeability/transmissivity, radiometric disequilibrium, or bulk density. At this phase of the project, a lack of laboratory data is to be expected. Therefore, the CP has elected to assume industry standard parameters based on the host geologic formation and standard across other projects in the same geologic setting.
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.*	• All referenced data was reviewed by the CP and the personnel working under the direction of the CP. • No adjustments were made to the raw gamma data, or to the calculated eU_3O_8 values outside of industry standard grade calculation methods involving the water factors, K-Factors, and deadtime gamma value adjustments.
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.*	• Drill holes were surveyed with a Trimble R8s RTK GPS unit, with sub cm accuracy for northing and easting. • Location data was collected in NAD83 Stateplane Wyoming East FIPS 4901 (US FEET) Coordinate System. • Topographic control (elevation) data is from publicly available digital elevation model files supplied by the USGS. The resolution of the topographic control is 1/3 Arc Second (approximately 10 meters). This is an adequate level of detail for this stage of the exploration project. The terrain of the project area is

Criteria	JORC Code explanation	Commentary
		relatively flat lying with only gradual changes of elevation change
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 data spacing and distribution of drill holes within the identified mineral resource areas are sufficient to establish the degree of geological and grade continuity appropriate to create GT contour models of inferred and indicated resources. Due to the lack of available equilibrium, leachability, and verification data, the potential indicated areas will remain as inferred areas at this time until those values can be determined with modern testing. • The spatial distribution of drill holes varies across the project site. Where exploration target trends are identified, the data spacing can be quite far apart. Uranium roll front deposits tend to be laterally extensive. Where limited drilling data indicates the presence of a roll front system, geologic continuity can be used to project the system over large distances. The projected continuity of grade and geometries of the mineralized roll front systems must employ conservative values that are characteristic of known roll fronts in the same geologic setting. • Downhole gamma logging data was interpreted on 6-inch (0.15m) intervals following standard uranium industry practice in the U.S.
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 bias was imparted on the downhole data collected. Mineralization is generally flat-laying and drill holes were vertical. • Mineralized thickness from gamma logs is considered to represent true thickness because the strata are near horizontal and the drill holes are vertical. Deviation data with future verification twin drill holes will be compared to the historical logs. • Drillhole patterns are designed in a manner which allows for the best determination of ore body width and average and peak ore grade along strike of the ore body. No sampling bias is believed to have been introduced via the spatial distribution of exploration holes.
Sample security	• *The measures taken to ensure sample security.*	• Geophysical logging data was provided electronically to GTI and is stored on BRS local data server which has internal backup and offsite storage protocols in place. Printed geophysical logs and grade calculation sheets are stored at BRS as well. • The historical paper logs are securely stored at BRS' Wyoming office and are scanned into digital copies. Scanned electronic files are stored on BRS' local data server which has internal backup and offsite storage protocols in place.

Criteria	JORC Code explanation	Commentary
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken on the downhole geophysical survey data. • The calibration data & methods were reviewed and verified by the Competent Person.

1.2 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 Lo Herma mining lode claims cover 11,074 acres with 581 total claims. • The State of Wyoming Mineral Leases consists of 2 uranium lease agreements covering approx. 1.5 sections of land totaling 944 acres. • The mining claims will remain valid so long as annual assessment and recordation payments are made. • The mineral leases will remain in place so long as annual lease payments are made.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration for uranium occurred in the 1970's and 1980's by Pioneer Nuclear Inc. and Joint Venture partners. GTI owns a comprehensive data package of Pioneer Nuclear Drilling data which constitutes the exploration results used to determine inferred resources and exploration targets. • The drilling data is of a quality that indicates adherence to standard US uranium exploration practices of the 1970's. • The drilling data includes all of the necessary information to develop a database suitable for preparation of a current mineral resource estimate.
Geology	• *Deposit type, geological setting and style of mineralization.*	• Uranium deposits associated with fluvial channels and reducing environments within fluvial sandstones (sandstone hosted roll-front uranium deposits). • The data package primarily corresponds to mineralization within the Eocene Wasatch formation and the underlying Paleocene Fort Union Formation of the Powder River Basin, a regional synclinal basin. The exact contact between the formations is subject to ongoing debate as both formations represent similar depositional environments and

Criteria	JORC Code explanation	Commentary
		sedimentary sequences, lacking a distinctive marker bed in this part of the basin. Geologic mapping shows most of the project to be located within the Fort Union, with definitive Wasatch formation strata to the east beyond (stratigraphically above) the outcrops of the prominent Badger and School House coal beds. The project is located on the west flank of the syncline where the bedding dips gently to the north-east. The Powder River Basin hosts a sedimentary rock sequence that has a maximum thickness of about 15,000 feet along the synclinal axis. • Uranium mineralization in the Wasatch and Fort Union Formations of the Powder River Basin occur as roll front type uranium deposits within sandstone horizons. The formation of roll front deposits is a geochemical process where oxidizing ground water leaches uranium from a source rock, transports the uranium in low concentrations through the host formations, and then deposits the uranium along an oxidation/reduction (Redox) interface. Continued geochemical conditions of transport and deposition can lead to a significant concentration of uranium at the redox interfaces. Mineralized roll-front zones along a redox interface vary considerably in size, shape, and amount of mineralization. Individual roll front trends may extend sinuously for several miles. Frequently, trends will consist of several vertically stacked roll fronts within a single sand unit. Trends within distinct sand units may converge at a single location to create a section of multiple mineralized sand horizons.
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.*	• All historical sample data referred to in this announcement has been previously reported (see GTR ASX Announcement 5th July 2023). • The new drill hole coordinates and elevations are reported in this announcement. The referenced exploration results provide the depth, thickness and equivalent grade of uranium summarized by intercepts data meeting a 0.02% eU_3O_8 (200 ppm) cut off. Radiometric data is available in the standard US one half foot (6 inches or 15 cm) thicknesses. • All drill holes are vertical with measured thicknesses interpreted to equal true thicknesses due to the flat lying nature of the deposits. Downhole drift data is available for all of the drill holes.

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Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• In reporting exploration results, a minimum grade of 0.02 % eU_3O_8 was applied to reporting of mineralized intercepts. Drill holes that did not meet the grade cut-off but contained elevated gamma signatures indicative of distal portions of roll-front mineralization were categorized as “Trace” holes. • The assumptions applied to reporting metal equivalent grades are that the calibrated logging equipment is reporting the correct values and that the radiometric disequilibrium factor of the deposit is 1 (no disequilibrium).
Relationship between mineralisation widths and intercept lengths	• *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 should be a clear statement to this effect (eg ‘down hole length, true width not known’).*	• All drill holes were vertical. • Mineralisation within the district is controlled in part by sedimentary bedding features within a relatively flat lying depositional unit. Therefore, downhole lengths (intercepts) are believed to accurately represent true widths.
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.*	• All of the appropriate and relevant diagrams have been included in the body of this announcement.
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 available drill holes within GTI’s property boundaries in the region relating to the mineral resource estimate and exploration target areas are included in the figures.
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. • Data relating to the MRE and Exploration Target Range can be found on the ASX Release dated 5 July 2023.
Further work	• *The nature and scale of planned further work (e.g. 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 exploration work has been discussed within the report.