High-Grade Uranium Interval of 1963ppm at Likuyu North at the Mkuju Uranium Project; commencement of initial ISR work

- **Drill-hole LNDD020 drilled at the Likuyu North deposit, part of the Mkuju Project, returns 6 mineralised intervals including 7.1 metres averaging 1,963ppm eU3O8[1], from 63.1 metres depth. This hole was drilled central to the deposit to provide core for an assessment of In Situ Recovery (ISR) of the uranium.**
- **ISR is the preferred method for mining uranium deposits. ERM Australia Consultants Pty Ltd (ERM) are undertaking an initial ISR assessment for Likuyu North.**
- **Drill-hole LNDD015 down-dip of the deposit has a ~5m mineralised interval; samples have been dispatched to the lab. This interval is 100m south of the current Mineral Resource Estimate (MRE).**
- **The 2022 JORC compliant MRE for Likuyu North (4.6 Mlbs U3O8) was based on a pit-shell assuming conventional open-pit mining methods; adoption of ISR may support expansion of it.**

Gladiator Resources Ltd (ASX: GLA) (**Gladiator** or the **Company**) is pleased to provide an update on its ongoing exploration activity at the Mkuju Uranium Project, located in southern Tanzania.

Commenting on the drill results, Gladiator's Chairman Greg Johnson said:

"Drillhole LNDD020 demonstrates the quality of the Likuyu North deposit, and we are excited by the potential opportunity the area provides. Grade and other characteristics appear to be well-suited to ISR. With that in mind, Gladiator has appointed ERM (formerly CSA Global) to help advance this strategy, and if the ISR study is encouraging the Company will consider larger-scale exploration at Likuyu North, Likuyu South and at the Mtonya deposit area, with an aim of maximizing the resource available for a potential ISR operation".

[1] Grades are equivalent uranium (denoted by the prefix 'e'). The gamma-ray tool is calibrated but may be subject to 'radiogenic disequilibrium' which can lead to overstatement or understatement of grade. Laboratory analyses will be carried as verification check of the grades

Drillhole LNDD020

This hole was drilled to provide fresh drill-core to assist with initial assessment of the potential of ISR as a mining method for the Likuyu North deposit. The deposit has a JORC compliant Mineral Resource Estimate of 4.6Mlbs U3O8 with an average grade of 267ppm U3O8. The hole was positioned in an area relatively central to the deposit known to have thick and high-grade mineralisation, hosted by medium to coarse grained sandstone beds. Figure 1 is a cross-section and shows LNDD020. The hole contains 6 mineralised intervals (Table 2) including:

- **2.5 metres** with an average grade of **438 ppm eU3O8** from 17.1m depth.
- **7.1 metres** with an average grade of **1,963 ppm eU3O8** from 63.1m depth.

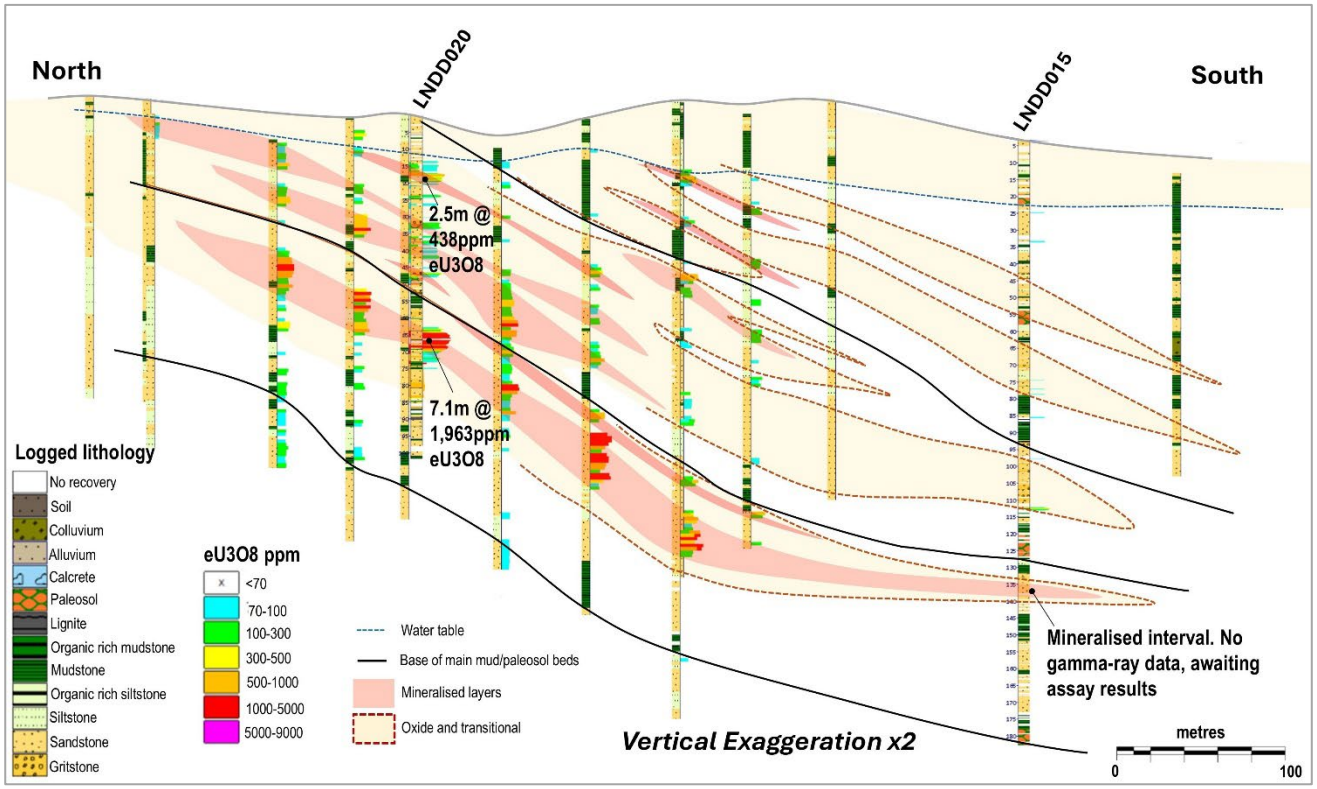

Figure 1: North-south cross-section showing the downhole logged eU3O8, mineralized layers and oxide/transitional zones. LNDD015 and LNDD020 are shown.

In Situ Recovery (ISR) Assessment

ISR accounts for over 50% of the world's uranium production, all from sandstone hosted deposits. ERM will complete an initial assessment of relevant factors so that the potential suitability of ISR for Likuyu North can be established and a decision to potentially advance to a Scoping Study. An updated Mining Resource Estimate (MRE) would be completed as part of a Scoping Study which has the potential benefit of considering mineralisation beyond the current limit of the current MRE, which was defined using a pit-shell (which used USD70 per lb U3O8) as illustrated in Figure 2, a typical cross-section through the deposit.

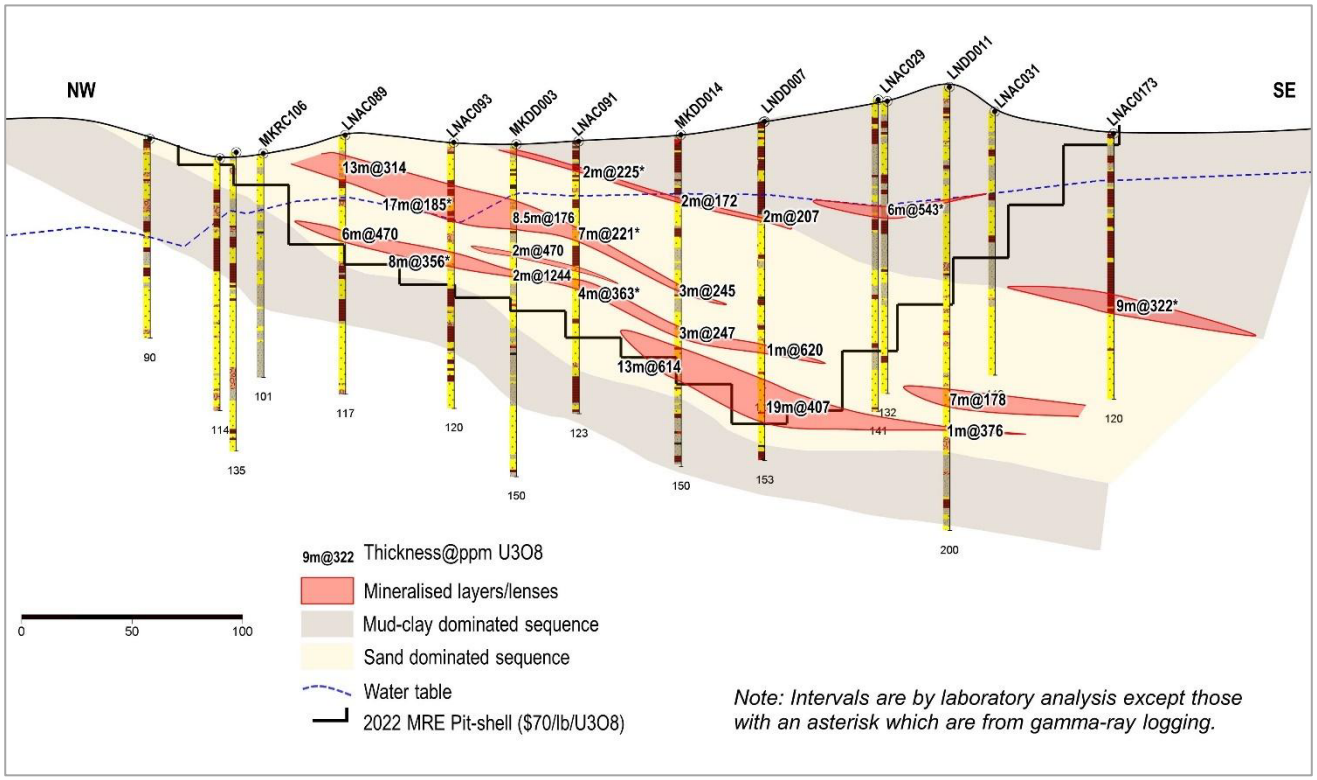

Figure 2:Cross-section through the Likuyu North deposit showing historical drilling intersections. The pit-shell used for the 2022 resource estimate is shown, and mineralisation extending beyond it.

Mining by ISR requires sandstone hosted deposits with favorable permeability, mineralogy and other attributes. The Likuyu North deposit is hosted within sandstone beds which are likely to have supportive permeability base on observation of the lithologies. Mineralogical work by SGS on representative samples identified uraninite and suggest that coffinite is also present, along with autunite and meta-autunite at shallower depths. These minerals are usually readily leachable. The work did not identify refractory phases in the samples. The bulk of the resource is below the water-table which is also beneficial for ISR. Testing with HCl on the LNDD020 core does not identify any sections with carbonate which is beneficial as carbonate neuturalises typical ISR leaching acid solutions.

Exploration Drilling at Likuyu North and further work

7 'step-out' exploration holes were drilled to test on strike and down-dip of Likuyu North (Figure 3). LNDD015 drilled to test the downdip continuation of the deposit contains a ~5m mineralised interval based on the scintillometer. The hole could not be logged with the down-hole gamma-ray tool (to determine eU3O8) due to a hole blockage but based on the scintillometer readings on the core it has a mineralised interval of approximately 5 metres thickness centred on 135m downhole - this interval is 100 m beyond the current MRE (pit-shell) and correlates with the main mineralised layer up-dip. The samples have been dispatched to the laboratory for analysis.

LNDD018 was drilled to test the southern side of the graben and the other holes the strike extension. The holes did not identify new areas of significant mineralisation but are wide spaced (Figure 3); further work is justified to test up and down-dip. To test large areas, it is proposed that a small aircore rig is used, to drill relatively close spaced holes, drilling to at least below the water table. Areas of uranium in the shallow holes can be followed up with deeper holes. Informed by the drilling as it progresses, work would focus on structural blocks that have evidence for a lateral transition from oxidised and reduced rocks, the setting for roll-fronts as described below. Referring to Figure 4, future drilling would likely be at Likuyu South, Likuyu North and at Mtonya. The Company's recent work at Mtonya points to the potential for for a large roll-front system being present[2]

Controls on Likuyu North uranium

The new holes particularly LNDD015 and LNDD020 have advanced Gladiators understanding of the controls on the deposit. The uranium is within a sequence dominated by medium to coarse grained sandstones (Figures 1 and 2).

[2] Announcement dated 15 August 2024

The primary mineralisation is interpreted to be controlled by a southeast-dipping 'stacked roll-front system' (Figure 1) thought to have originated from groundwater flow the northwest (Figure 3). The oxide/transitional zones follow certain beds. Towards the southeast, down-dip the rocks are increasingly comprised of reduced (not oxidised or transitional) intervals and the mineralisation dissipates. The uranium is best developed within the transitional or oxidised zones but the uranium is not necessarily located at the oxidation (redox) front as is typical of roll-front deposits. It is possible that oxidation and 'advance' of the front continued after the main period of uranium mineralisation. The postulated NW to SE (down-dip) control of the mineralisation is perpendicular to the 'main' graben/basin which has a northeast-southwest orientation – within this the deposit seems to be preferentially located within a structural block bound either side by perpendicular structures (Figure 3).

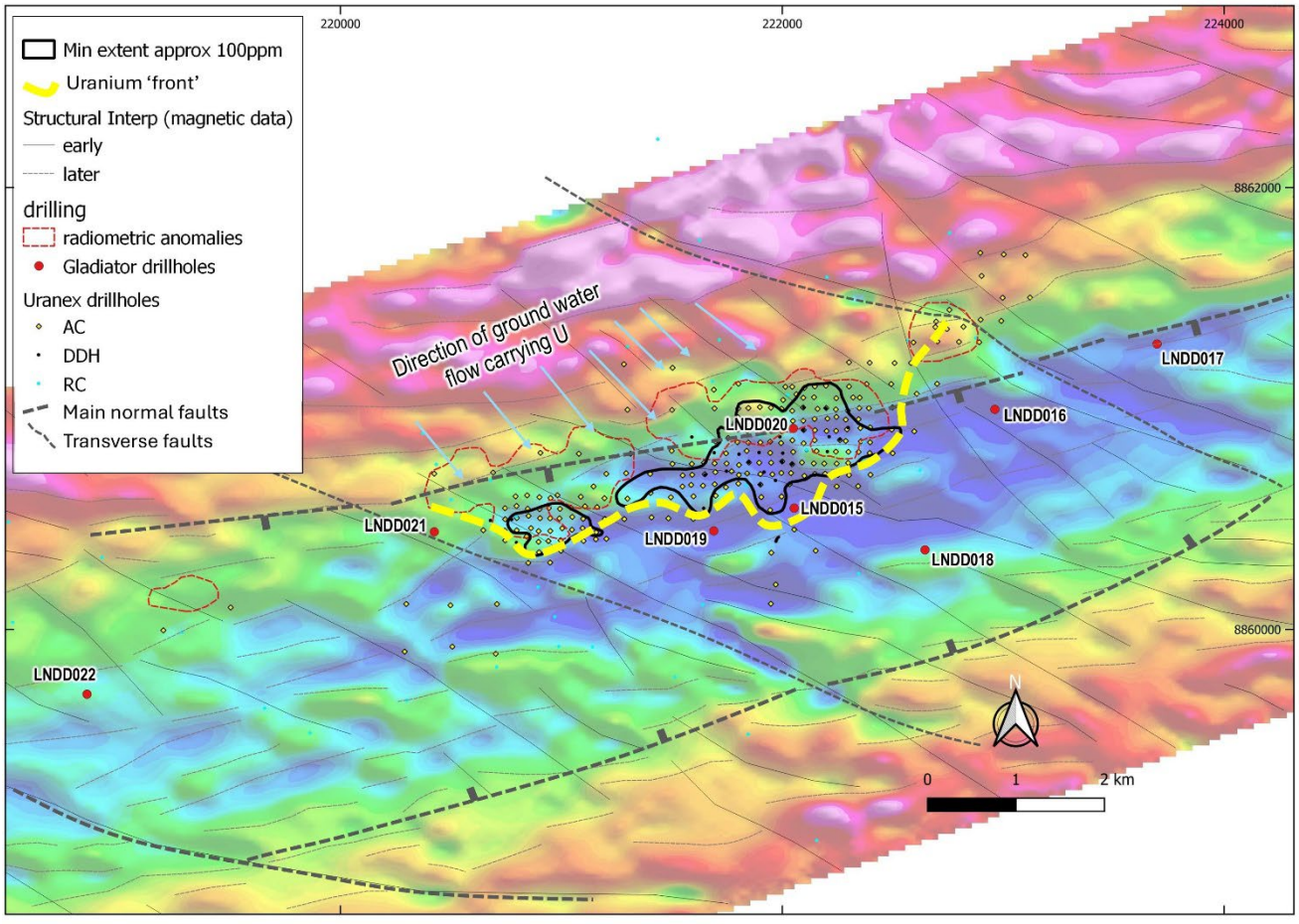

Figure 3:Ground magnetic image (1VD) with the Likuyu North deposit shown along with the interpreted 'uranium-front' and main structures. Gladiators' recent holes are shown.

Table 1: Mineralised intervals in LNDD020

From (m)	To (m)	Interval (m)	eU3O8 (ppm)
17.1	**19.6**	**2.5**	**438**
23.6	24.2	0.5	203
31.8	33.5	1.8	150
37.2	38.0	0.8	211
46.6	47.3	0.7	205
63.1	**70.2**	**7.1**	**1 963**

Table 2:Drillhole positions (all holes drilled vertically)

Hole ID	Depth (m)	Easting	Northing	RL (m)	Water depth (m)
SWDD001	108.7	234400	8839904	806	17.7
SWDD002	188.7	234300	8840120	798	26.0
SWDD003	128.9	234277	8840471	792	28.1
SWDD004	68.5	234945	8840369	778	30.2
SWDD005	62.2	233976	8838328	821	16.1
SWDD006	149.7	235634	8839199	780	33.7
MTDD001	50.3	229767	8835834	792	2.9
MTDD002	182.3	229927	8835876	786	0.0
MTDD003	176.3	229658	8835641	795	0.0
MTDD004	218.7	229039	8832682	865	26.6
MTDD005	71.7	229608	8832624	848	15.4
LNDD015	182.8	222054	8860549	873	17.3
LNDD016	212.7	222962	8860996	847	0.0
LNDD017	199.3	223696	8861292	831	1.8
LNDD018	224.7	222646	8860360	864	5.1
LNDD019	143.8	221690	8860446	895	33.7
LNDD020	101.8	222050	8860910	881	30.7
LNDD021	62.8	220425	8860442	869	20.2
LNDD022	124.8	218853	8859707	873	16.8

*Coordinate system WGS84 UTM zone 37S

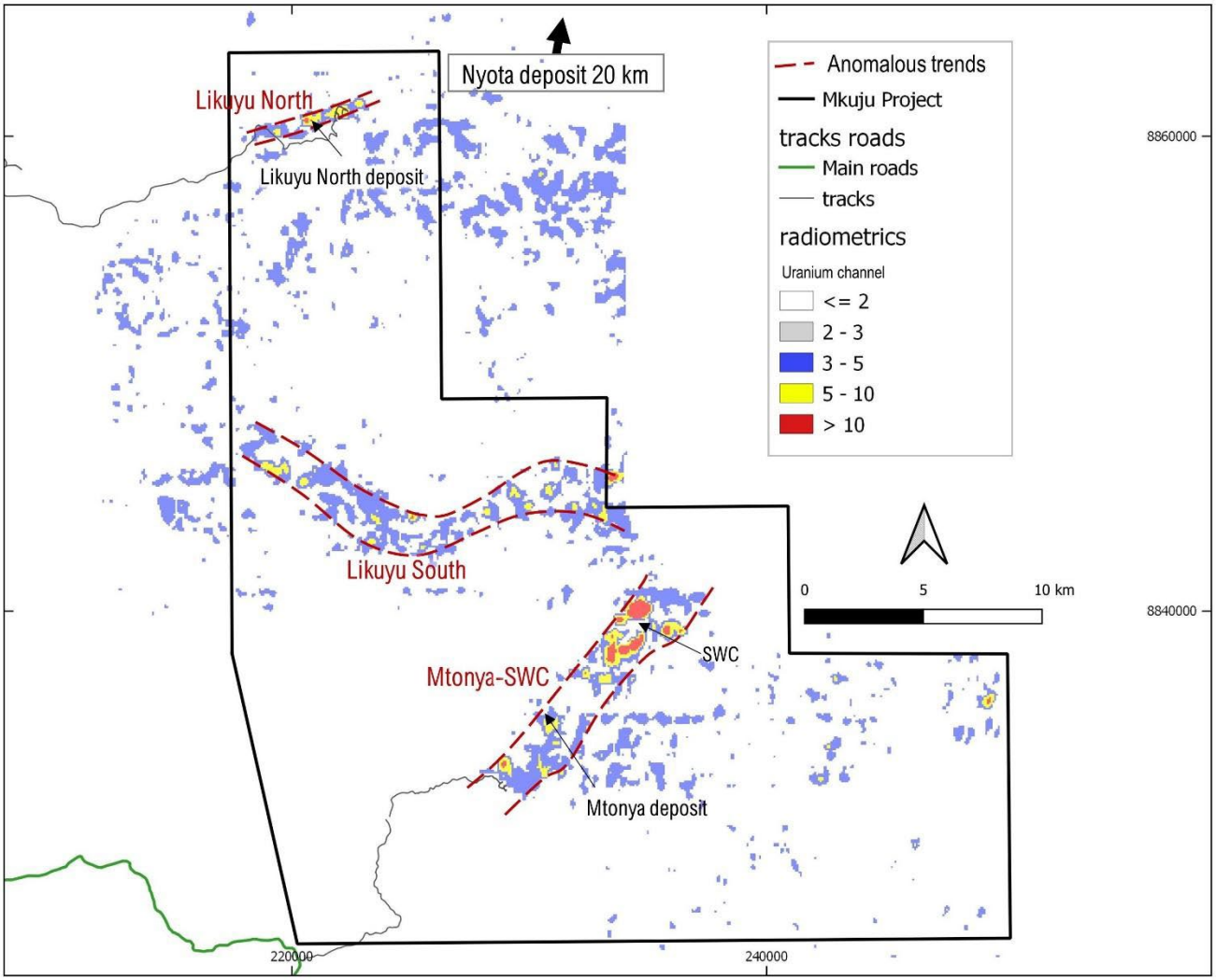

Figure 4:Map showing radiometric anomalies within the Mkuju Project and targets/deposits.

Table 3: Mineral Resource Estimate for Likuyu North reported in accordance with the JORC Code 2012 edition.

100 pm U3O8 cut off	Tonnes (millions)	grade U3O8 ppm	contained U3O8 Mlbs
Indicated	3.1	333	2.3
Inferred	4.6	222	2.3
Total Inferred + Indicated	7.7	267	4.6
200 pm U3O8 cut off	**Tonnes (millions)**	**grade U3O8 ppm**	**contained U3O8 Mlbs**
Indicated	1.9	448	1.9
Inferred	1.9	326	1.4
Total Inferred + Indicated	3.8	387	3.2

1. Effective date 27 April 2022
2. Note that these are not in addition to each other, the 200ppm cut-off MRE is a portion of the 100ppm cut-off MRE.
3. The MRE assumes open pit mining within a conceptual pit shell based on a USD70/lb U3O8 and 88% recovery.
4. Figures have been rounded to the appropriate level of precision for the reporting of Mineral Resources, totals may not add-up exactly
5. The MRE are stated as in situ dry metric tonnes.

Released with the authority of the Board

Contact: **Greg Johnson**
Non-Executive Chairman **greg@gladiatorresources.net**

Disclaimer

This ASX announcement (Announcement) has been prepared by Gladiator Resources Limited ("Gladiator" or "the Company"). It should not be considered as an offer or invitation to subscribe for or purchase any securities in the Company or as an inducement to make an offer or invitation with respect to those securities. No agreement to subscribe for securities in the Company will be entered into on the basis of this Announcement.

This Announcement contains summary information about Gladiator, its subsidiaries, and their activities, which is current as at the date of this Announcement. The information in this Announcement is of a general nature and does not purport to be complete nor does it contain all the information which a prospective investor may require in evaluating a possible investment in Gladiator.

By its very nature exploration for minerals is a high-risk business and is not suitable for certain investors. Gladiator's securities are speculative. Potential investors should consult their stockbroker or financial advisor. There are many risks, both specific to Gladiator and of a general nature which may affect the future operating and financial performance of Gladiator and the value of an investment in Gladiator including but not limited to economic conditions, stock market fluctuations, commodity price movements, regional

infrastructure constraints, timing of approvals from relevant authorities, regulatory risks, operational risks and reliance on key personnel.

Certain statements contained in this announcement, including information as to the future financial or operating performance of Gladiator and its projects, are forward-looking statements that: may include, among other things, statements regarding targets, estimates and assumptions in respect of mineral reserves and mineral resources and anticipated grades and recovery rates, production and prices, recovery costs and results, capital expenditures, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions; are necessarily based upon a number of estimates and assumptions that, while considered reasonable by Gladiator, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies; and, involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements.

Gladiator disclaims any intent or obligation to update publicly any forward-looking statements, whether because of new information, future events, or results or otherwise. The words 'believe', 'expect', 'anticipate', 'indicate', 'contemplate', 'target', 'plan', 'intends', 'continue', 'budget', 'estimate', 'may', 'will', 'schedule' and similar expressions identify forward-looking statements. All forward-looking statements made in this announcement are qualified by the foregoing cautionary statements. Investors are cautioned that forward-looking statements are not guarantee of future performance and accordingly investors are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty therein. No verification: although all reasonable care has been undertaken to ensure that the facts and opinions given in this Announcement are accurate, the information provided in this Announcement has not been independently verified

Competent Person (CP) Statement

Information in this "ASX Announcement" relating to Exploration Targets, Exploration Results and Mineral Resources has been compiled by Mr. Andrew Pedley who is a member in good standing with the South African Council for Natural Scientific Professions (SACNASP). Mr. Pedley has sufficient experience that is relevant to the types of deposits being explored for and qualifies 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 Code 2012 Edition). Mr. Pedley consents to the inclusion in this document of the matters based on the information in the form and context in which it appears. The market announcement is based on, and fairly represents, information and supporting documentation prepared by the Competent Person. Mr. Pedley is a non-executive director of Gladiator Resources Limited.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
1.1 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.*	• The results reported in LNDD020 are derived from downhole gamma-ray logging. • The sonde used is a gamma-ray manufactured by GeoVista (SN 8834 – diameter 38mm), K-Factor, deadtime, and calibration data are applied to the data. • Natural gamma-counts per second (cps) data from the calibrated probe was used to calculate equivalent percent uranium (eU3O8%) grades. The results are reported in one-centimeter increments. • Core samples for LNDD020 and the other Gladiator drillholes have been dispatched to SGS laboratory for preparation and analyses. Commentary relating to these will be provided at the time that the results are reported. • For the historical drill results on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022. • For LNDD015, no sampling has taken place and no gamma-ray logging as the hole was blocked. The mineralisation is effectively 'visual' being based on the handheld scintillometer.
1.2 Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diametre, 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).*	• Gladiators recent drilling was undertaken by diamond coring of HQ and NQ size. • Historic holes were by Aircore, Reverse Circulation and Diamond Core. Refer to the JORC checklist in GLA's announcement dated 29 April 2022.
1.3 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.*	• Recovery is not applicable to the results reported for LNDD020 as the grade and thickness was determined by downhole gamma-ray logging. • For the historical drill results on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.

Criteria	JORC Code explanation	Commentary
1.4 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.*	For Gladiators recent drill-holes: • The full length of the holes were logged geologically, collecting information such as lithology, grainsize, sorting, oxidation state and other aspects. • All of Gladiators core has been photographed. For the historic holes only diamond core was photographed.
1.5 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.*	For the results of LNDD020: • The downhole logged data is influenced by the rock surrounding the hole and so is considered representative. For the historical holes on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.
1.6 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 (lack of bias) and precision have been established*	For the results of LNDD020: • Not applicable at this stage as no core has been yet analysed. • The gamma-ray probe was calibrated on Adelaide Models (AM1, AM2, AM3) on 27th December 2023. • Logging for all intersections reported was open hole, so no casing attenuation factor applied. Corrections were made for Dead-time, sampling rate, hole diameter. • A check hole is re-surveyed with the gamma-ray tool from time to time as a check on the instrument precision. For the historical holes on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.

Criteria	JORC Code explanation	Commentary
1.7 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.*	For Gladiators recent drill-holes: • There has been no verification of the logged data. • Samples have been dispatched to the laboratory where they will be analysed. • Data is collected in MS Excel and will be imported into an MS Access database. For the historical holes on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.
1.8 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.*	For Gladiators recent drill-holes: • The position of holes was recorded using a hand-held Garmin GPS, positioned using WGS84 UTM zone 37S. • There has been no topographic survey. • A professional surveyor is currently on site surveying the position of Gladiators and a selection of historic holes. For the historical holes on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.
1.9 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.*	Gladiators recent drill-holes: • Were positioned to test down-dip and on-strike of the Likuyu North deposit – spacing is not uniform. Spacing is between 370 and 1600m apart. • No sample compositing was applied for the calculation of grade and thickness in LNDD020. For the historical holes on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.
1.10 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.*	• Based on observations in the drillholes, the mineralisation is gently dipping 10 to 20°. • The intervals are expected to be close to the true thickness.

Criteria	JORC Code explanation	Commentary
1.11 Sample security	• *The measures taken to ensure sample security.*	For Gladiators recent drill-holes: • The gamma-ray data is collected in .las format and stored on the company's dataroom. • The core samples for Gladiators recent drillholes that have been dispatched to the laboratory were placed in drums and transported by Company personnel to the laboratory in Mwanza. At all times the samples have been kept in a locked room or vehicle. • A dispatch form for the sample consignment will be checked at the laboratory to check that all samples are present and that bags have not been opened. For the historical holes on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.
1.12 Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	For Gladiators recent drill-holes: • No review or audit has been carried out. The Company is applying best practice procedures in accordance with SOPs for all aspects of the work. For the historical holes on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.

Criteria	JORC Code explanation	Commentary
2.1 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.*	• Likuyu North is within Prospecting License (PL)11705/2021 which is valid. • The area is within the Mbarang'andu National Community Forest Reserve. Gladiator has informed the CP that there are no restrictions to operate in this Reserve as per section 95 of the Mining Act 2019. • If developed as a mining project detailed Environmental and Social Impact Assessment (ESIA) and an Environmental Management Plan (EMP) would be required to be completed and approved.

Criteria	JORC Code explanation	Commentary
2.2 Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• During the period 1978 to 1981, Uranerzbergbau GMBH (Uranerz) carried out ground examination of about 110 radiometric anomalies identified by an airborne survey in joint venture with the Tanzanian government and the United Nations as part of a uranium evaluation program. • The work resulted in the identification of many uranium occurrences and prospects throughout Tanzania. Much of their work was within a large area in the south of Tanzania they termed 'block A', targeting 'continental sandstones'. Within this area based on the radiometric anomalies, work focused on two areas, the Madaba River and the Mkuju River area, the latter centred on the Mkuju River approximately 35 km NNE of Likuyu North. The Likuyu North deposit and surrounds is just southwest of the area covered by Uranerz. • The Uranerz work included radiometric-geological investigations at a scale of 1:500,000 and was helicopter supported. Geologists completed 4-week long traverses on foot. Geological mapping, stream sediment collection. Detailed geology and 50-200 m radiometry on lines was carried out at certain airborne radiometric anomalies. This work led to the discovery of the Madaba River occurrences and the discovery of the world class Nyota deposit in 1979/1980. • In 2008 to 2010 Uranex NL (Uranex) acquired the prospecting licenses covering the Likiyu North and surrounding areas (but not covering the Nyota deposit). In total they held 12 licenses and other applications. • Uranex's exploration commenced in 2008 and included an airborne radiometric survey with a line spacing of 250m. The survey data was reprocessed by Southern Geoscience. URANEX identified five key radiometric anomalies including Likuyu North. • From 2006 to 2009 Uranex carried out surface radiometric surveys, pitting, augering to generate drill targets. Two trenches were completed at Likuyu North. • Initial drilling on the Mkuju Project was RC 'scout' drilling carried out in 2008 and 2009 on various targets including a number at Likuyu North. Some of those at Likuyu North were promising such as MKRC0089 which intersected 1m grading 776 ppm U3O8 from 18 m depth. Most RC holes were stopped at 80 or 100 m depth.

Criteria	JORC Code explanation	Commentary
		• In 2011 and 2012, 245 AC holes were completed at Likuyu North on an approximate 50x50 m grid with the aim of providing data to support maiden MRE. • In September 2011, 16 DD holes were drilled mostly as 'twin' holes to a selection of the AC holes, positioned 2-3 m from the existing AC hole to provide core for geological observations and to provide high-quality samples for assay to allow a comparison with the AC radiometric grade data. • The maiden Mineral Resource Estimate (MRE) work was completed by CSA Global Pty Ltd (CSA) with effective date 25 April 2012, prepared in accordance with the JORC CODE 2004 edition. • In May 2012 SRK carried out geological mapping over selected parts of the Mkuju Project area. • In 2022 the MSA Group of South Africa completed and review and update to the MRE. It was re-stated and reported in accordance with the JORC Code 2012 edition, with effective date 27 April 2022.
2.3 Geology	• *Deposit type, geological setting and style of mineralisation.*	• A large number of the uranium deposits and occurrences in eastern and southern Africa occur within the Karoo Supergroup, a thick sequence of continental clastic sediments which are from late Carboniferous to Jurassic in age. Sandstones are the dominant lithology, with lesser amounts of conglomerate, siltstone, and mudstone. • In southern Tanzania the Karoo sediments are within the NNE trending Selous Basin, a rift basin that extends over a length of about 550km and a width of up to 180km. The host rocks at Likuyu North is a sandstone dominated sequence of the Lower Mkuju Series. These are mostly medium to coarse braided and meandering channel sediments, with lesser alluvial fans. These are lower in the stratigraphy than the Nyota deposit (20kms north) which is within the Upper Mkuju Series, comprised of similar lithologies. • The uranium is hosted in stacked lenses and layers that appear to be controlled by the interplay of a roll-front with the tabular sediments. The dominant host-rock is arkose with some organic and clay clasts. • Mineralogical work on representative samples identified uraninite and suggest that coffinite is also present, along with autunite and meta-autunite at shallower depths. The uranium occurs as coatings and grains within the matrix of the sandstones.

Criteria	JORC Code explanation	Commentary
2.4 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 meters) 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.*	• A tabulation of the hole positions and interval length and depths is provided in the announcement.
2.5 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.*	For LNDD020: • No weight averaging was used – the gamma-ray tool gives a sample every cm which after conversion to eU3O8 was averaged over a zone, using a 100 ppm eU3O8 cut off. • No short lengths or high grade were included within long intervals. • No metal equivalents have been reported. For the historical holes on Figure 2 refer to the JORC checklist in GLA's announcement dated 29 April 2022.
2.6 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 (e.g., 'down hole length, true width not known').*	• As stated, it is expected that the reported vertical intervals are close to the actual thickness as the mineralisation appears to be horizontal to gently inclined from 10 to 20°.
2.7 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*	• A map and tabulations and a cross-section is provided in the announcement.

Criteria	JORC Code explanation	Commentary
	sectional views.	
2.8 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.*	• LNDD020 was drilled at the centre of the deposit within an area known to have good grades and thickness of mineralisation and so is not representative of all areas deposit – it is in an area above average. • The cross-section in the announcement gives a fair representation of the deposit.
2.9 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.*	• Testwork by ANSTO in 2012 on a 500kg bulk sample (with grade 410 ppm U3O8, gave positive metallurgical results based on acid leaching. Uranium extraction of 86% was achieved for the bulk scrubbed sample and the overall combined base case bottle roll (coarse) and leach (fines) tests. • The grade in LNDD015 is unknown, the interval appears mineralized based on the scintillometer.
2.10 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.*	• Send the core samples to the laboratory for analysis. This will be an important check on the grades reported which are equivalent U3O8 and may be affected by radiogenic disequilibrium which can lead to over *or* understatement of grades. • Gladiator has found that where there is mineralisation at depth, there is generally some 'remobilised' uranium at/close to the water table which is typically between 20 and 40 metres. For future exploration, aircore drilling on lines could be completed, drilling to this depth only to develop plans showing U distribution (approximately) at the water table and recording if rocks are reduced, oxidized or transitional and other indicative characteristics. Work should focus on areas that are potentially slightly elevated relative to adjacent areas and/or with evidence of sandstones with lateral transitions from oxide to reduced.