Global Uranium and Enrichment

Investor Presentation

ASX:GUE
OTCQB:GUELF
17 December 2024

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Competent Person's Statement

Information on the Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement dated 7 April 2022 and 5 September 2024. Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

Refer to the Company's ASX announcement dated 22 & 30 May 2024 and 5 & 19 June 2024 for the full drilling results on the Hansen deposit at the Tallahassee Uranium Project. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated above. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Refer to the Company's ASX announcement dated 29 August 2024, 24 September 2024, 9 October 2024 and 22 October 2024 for the full drilling results on the Maybell Uranium Project. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Refer to the Company's ASX announcement dated 9 November 2021 titled "Okapi to acquire High-Grade Uranium Assets – Athabasca Basin" for the JORC details of the Athabasca Projects and other historical information. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 9 November 2021. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Refer to the Company's ASX announcement dated 15 December 2023 titled "High Grade Exploration Target at Maybell Project" for the exploration target and JORC details the JORC tables 1 and 2. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 15 December 2023. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

A strategic North American uranium developer

Building a globally significant, high-grade 100Mlbs resource targeted project generation and M&A.

Located in **tier-one uranium jurisdictions,** with a commitment to bolstering domestic uranium and nuclear energy supply chains.

Flagship Tallahassee Project underpinned by a 52.2Mlbs Resource. Well-placed to become a **key project within the United States.**

Work programs in 2024 **successfully increased the Tallahassee Resource** and **intersected high-grade results** of up to **5,377ppm at the Maybell Project.**

Busy exploration and development work program planned across Project portfolio over the next 12 months.

GUE's strategic investment in Ubaryon has the **potential to transform the uranium value chain.**

Global Uranium and Enrichment is in a unique and exciting position with exposure to both uranium development and enrichment growth opportunities

The future of nuclear energy and power demand

- Rising power demand positions uranium as a vital resource in the transition to sustainable and scalable energy solutions.
- At COP28, 20 countries committed to triple nuclear energy capacity by 2050
  - **Declaration will mobilise investment in nuclear technologies**, including small modular reactors
  - **60 reactors** currently under construction globally with a further **110 planned**[1].
- Investments in nuclear by Amazon, Microsoft, and Google underscores the critical need for a diversified and reliable energy system.
  - Combined electricity use by Amazon, Microsoft, Google, and Meta more than doubled between 2017 and 2021, rising to approx 72 TWh in 2021[2].
- Utilities are issuing extreme IRP updates for AI, data centers.

Microsoft

Uranium ETFs rally amid plans to revive nuclear reactor in Microsoft agreement

Microsoft deal would reopen Three Mile Island nuclear plant to power AI

Google

Google Backs Buildout of Small Nuclear Reactors in Kairos Deal

Google turns to nuclear to power AI data centres

amazon

Amazon.com joins push for nuclear power to meet data center demand

Amazon the latest to embrace nuclear power with new SMR projects in the US

"AI is poised to drive 160% increase in data center power demand by 2030"

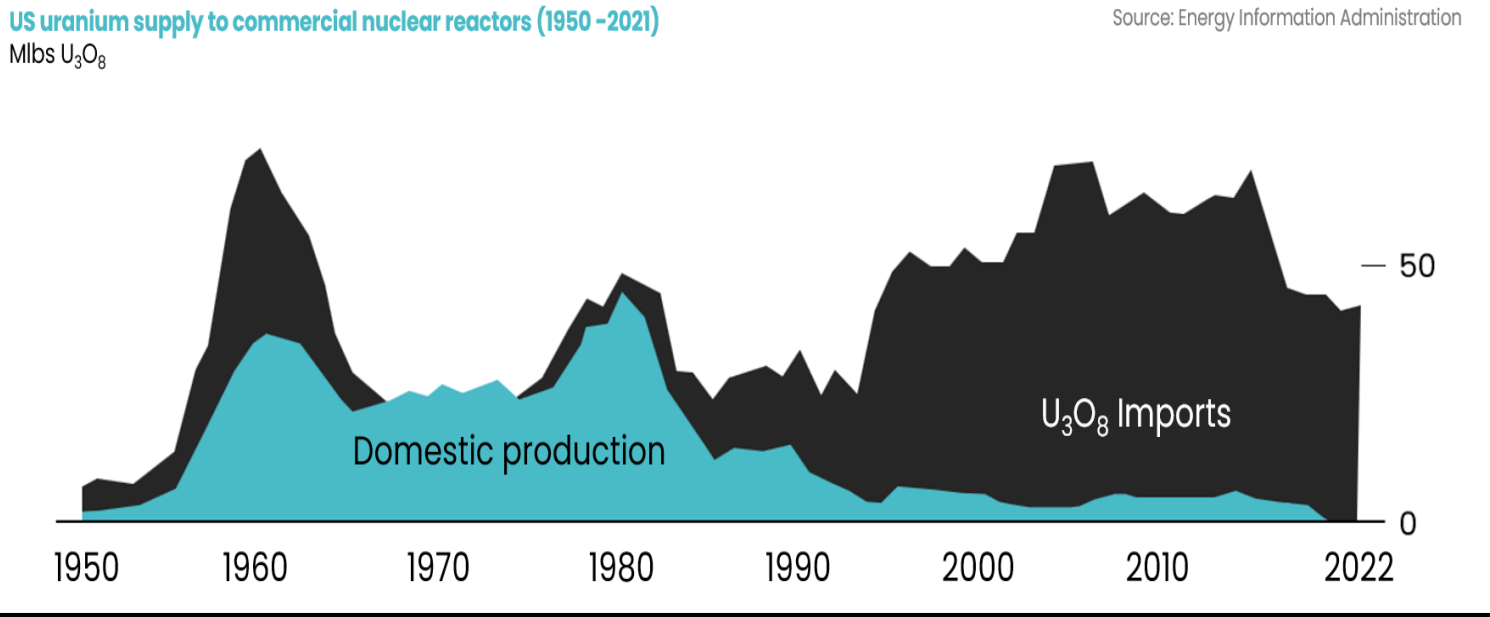
– Goldman Sachs

[1] Nuclear Power in the World Today - World Nuclear Association
[2] Data centres & networks – IEA

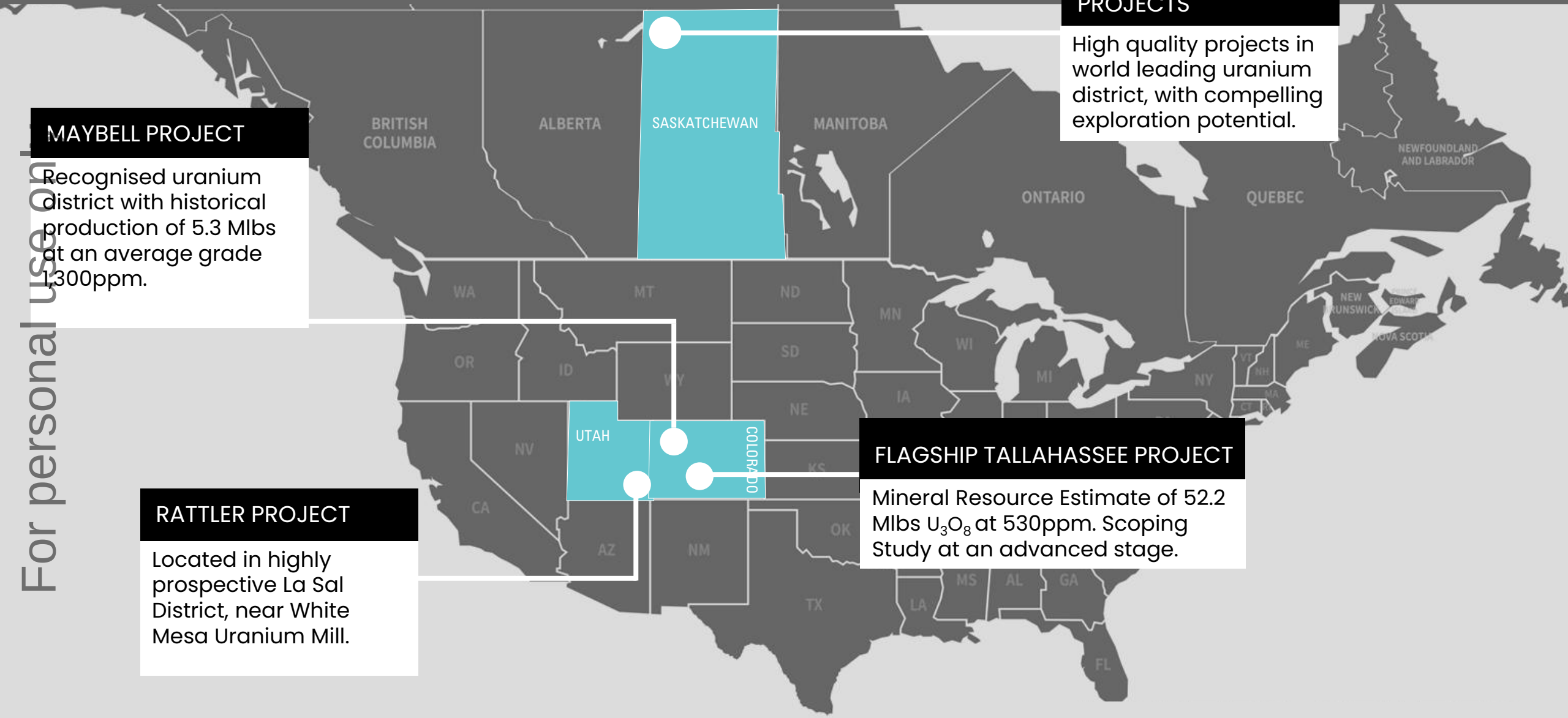
The U.S. represents the greatest nuclear growth potential

- U.S. must address the impacts of a potential sudden uranium supply cut-off.
  - Bill banning Russian uranium imports to USA signed into law by POTUS in May 2024.
  - Kazatomprom downgraded production guidance by 17% for 2025.
  - Kazakhstan plans to increase the mineral extraction tax on uranium mining from 6% (current) to 9% in 2025 and up to 18% from 2026.
- FY2024 spending bill commits $2.72 billion to the development of the U.S. domestic nuclear supply chain.
- **GUE is in a strong position to benefit on the growing focus by the U.S. Government to support domestic uranium companies.**

- **World's largest uranium consumer**
- **Domestic production limited**
- **More than half US supply imported from Russia and Kazakhstan**



North American project portfolio



ATHABASCA BASIN PROJECTS

High quality projects in world leading uranium district, with compelling exploration potential.

MAYBELL PROJECT

Recognised uranium district with historical production of 5.3 Mlbs at an average grade 1,300ppm.

FLAGSHIP TALLAHASSEE PROJECT

Mineral Resource Estimate of 52.2 Mlbs U_3O_8 at 530ppm. Scoping Study at an advanced stage.

RATTLER PROJECT

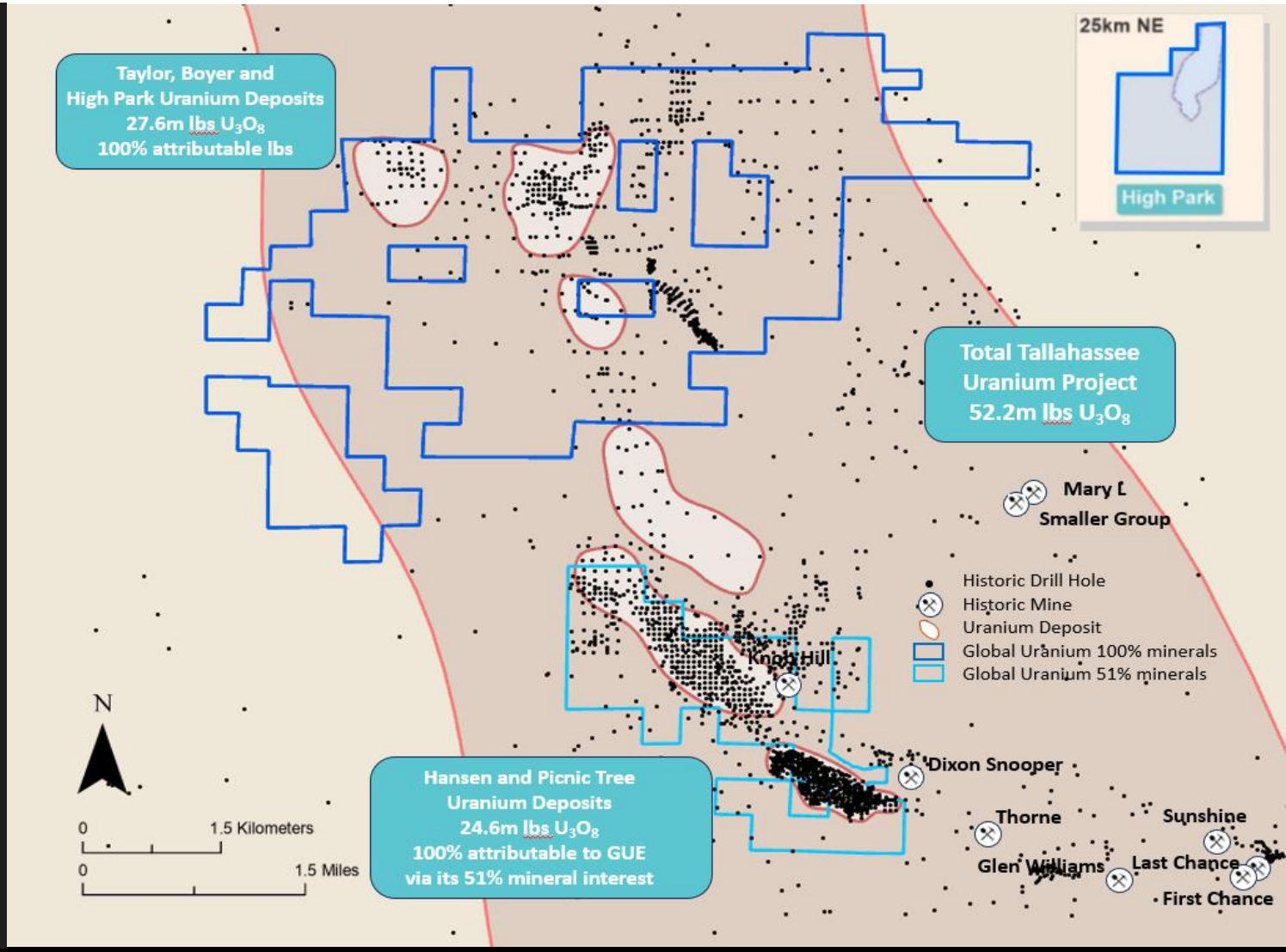
Located in highly prospective La Sal District, near White Mesa Uranium Mill.

Tallahassee Uranium District

Colorado, USA

One of the largest underdeveloped uranium projects in the US

- Hansen deposit is one of the largest undeveloped uranium deposits in the U.S.A.
- Historic production at an average grade of 2,500ppm U_3O_8 for 435,000 pounds U_3O_8.
- More than 2,200 holes drilled in the district for more than 350,000m.
- GUE completed a 1,764m diamond drill program at the Hansen Deposit in June 2024.

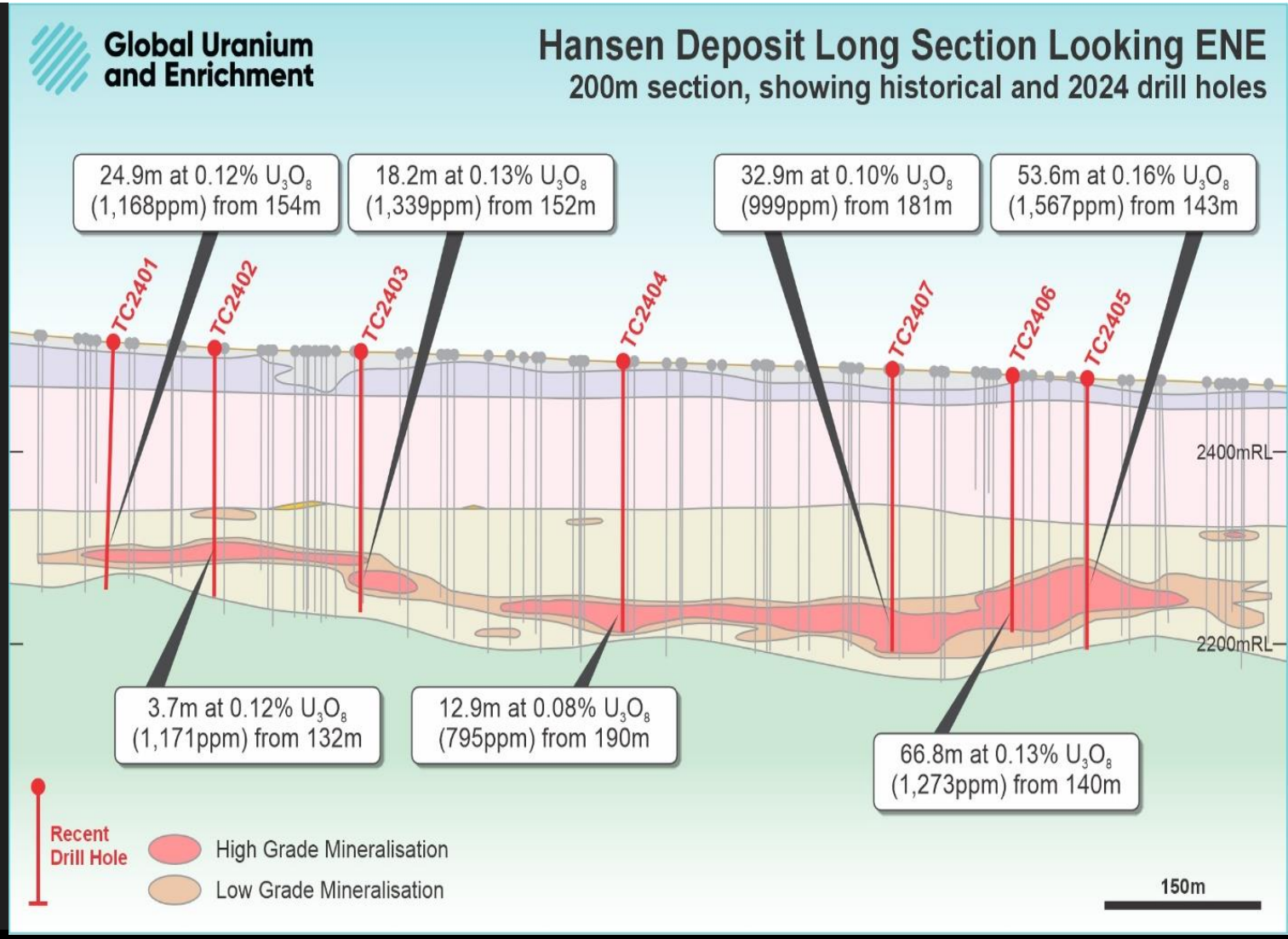


Tallahassee Uranium Project

Colorado, USA

Drilling at Hansen generated outstanding results and exceeded historical grades

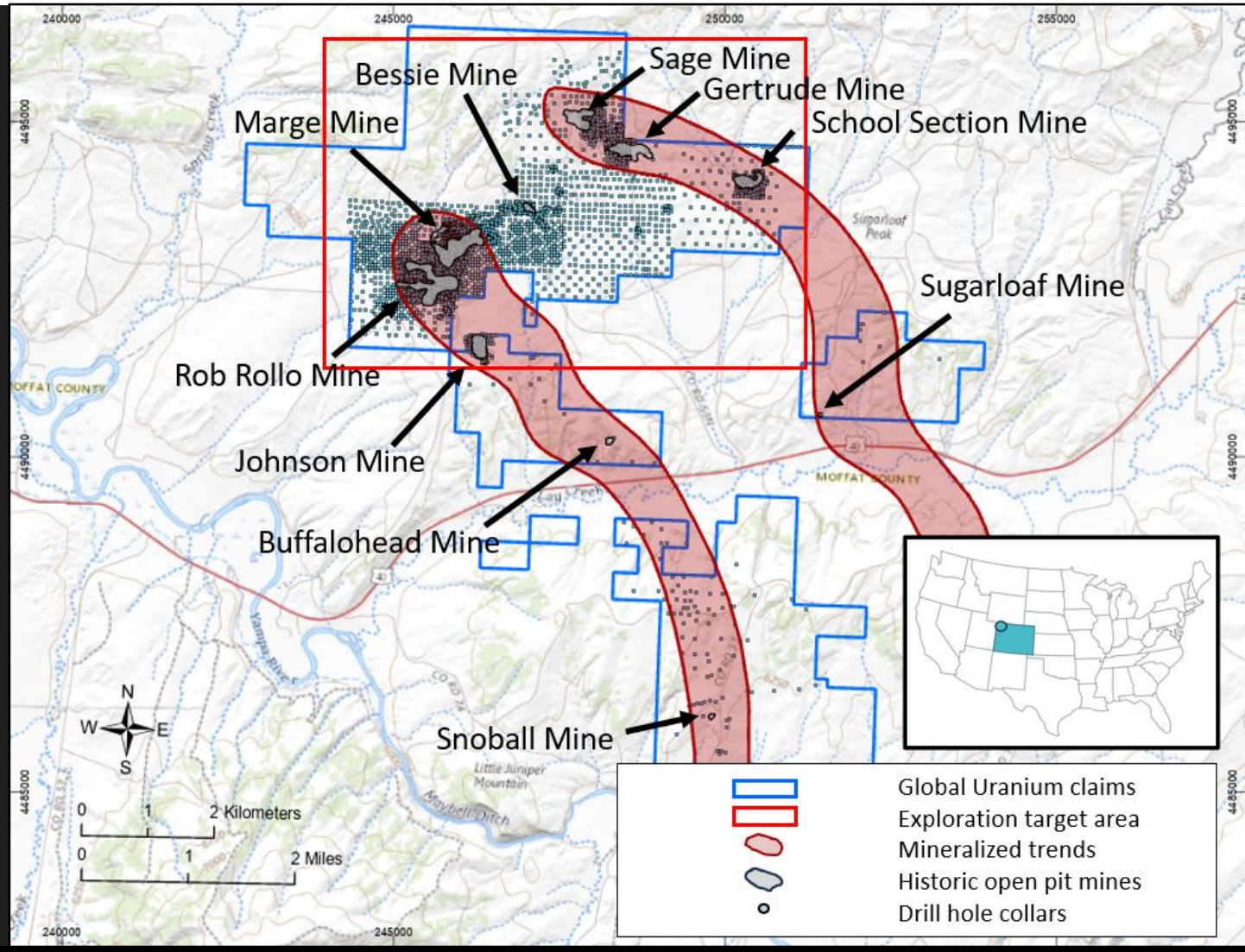
- High-grade assay results and acquisition of two additional mineral leases increased the Hansen JORC Resource by 11% to 22.9 Mlbs.
- Tallahassee total MRE increased to 44.8 million tonnes at 530ppm U_3O_8, for 52.2 Mlbs U_3O_8 (250ppm cut-off grade).
- Scoping Study advancing well and on track for completion in the coming months.



Maybell Uranium Project
Colorado, USA

Historically significant uranium province

- Recognised uranium district, with historical production of 5.3 Mlbs at an average grade 1,300ppm [1].
- Significant volume of high-grade material beneath and between the open pits.
- High-grade Exploration Target of 4.3 – 13.3 Mlbs U_3O_8 at a range of 587 – 1,137 ppm U_3O_8.
- Maiden 25-hole, 3,200m drill program completed, with results demonstrating impressive continuity and quality of uranium mineralisation.



[1] Rocky Mountain Association of Geologists (1986) article titled *"Geology and Production History of the Uranium Deposits in the Maybell, Colorado Area"* from W. L. Chenoweth.

2 Global Uranium's Exploration Target Range is conceptual in nature. Insufficient modern exploration has been conducted to estimate a JORC compliant Mineral Resource and it is uncertain whether future exploration will lead to the estimation of a Mineral Resource in the defined areas.

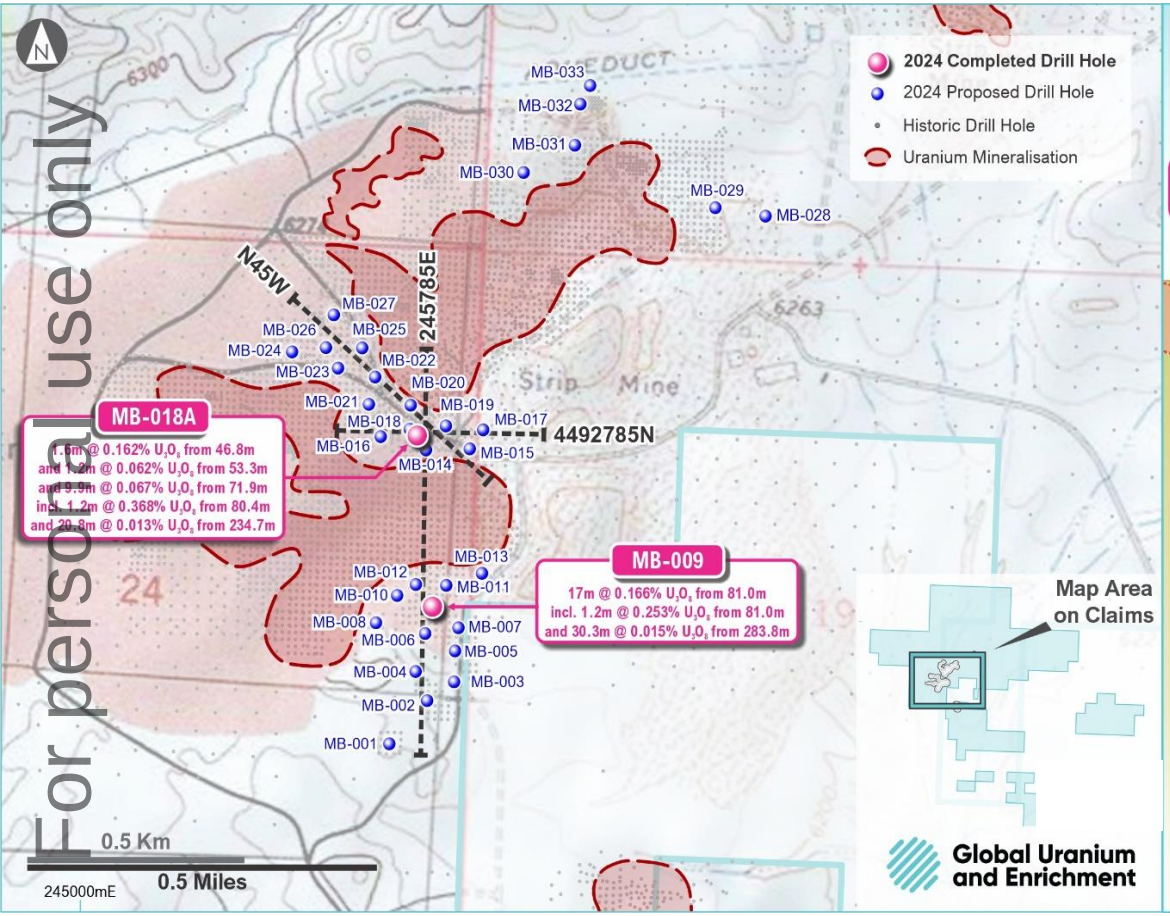
Maybell Uranium Project
Colorado, USA

Assay results from maiden drill program confirmed strong growth potential.

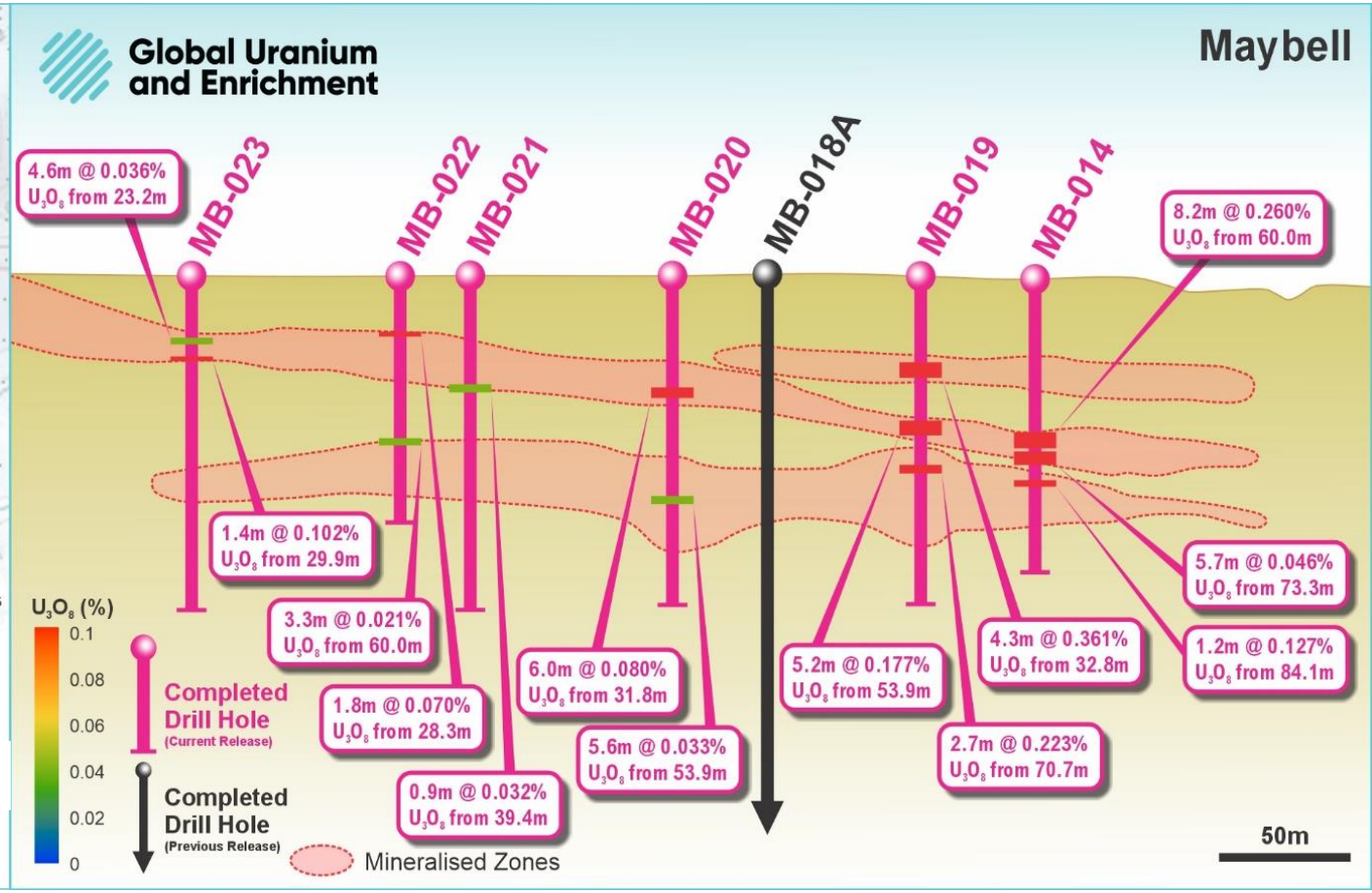
- Drilling intersected high-grade mineralisation over significant widths:
  - 4.6m at 0.30% (2,996ppm) from 85.0m in MB-005, including
    - 2.4m at 0.539% (5,387ppm) U3O8 from 85.2m
  - 17m at 0.166% (1,660ppm) from 81.0m in MB-009, including
    - 8.2m at 0.253% (2,529ppm) from 81.0m; and
    - 3.8m at 0.148% (1,483ppm) from 92.0m
  - 8.2m at 0.261% (2,605ppm) from 60.0m in MB-014, including
    - 3.4m at 0.340% (3,400ppm) U3O8 from 60.2m; and
    - 1.6m at 0.538% (5,377ppm) U3O8 from 65.2m
  - 4.3m at 0.361% (3,615ppm) from 32.8m in MB-019, including:
    - 3.8m at 0.403% (4,028ppm) U3O8 from 33.0m
- Only 10% of entire claim block has been tested, providing an exciting platform for future growth in size and scale.
- Historical and new drilling results now being evaluated to generate a JORC-compliant Mineral Resource Estimate.

Maybell Uranium Project Drilling Results

Colorado, USA



Drill locations at Maybell showing results from MB-009 and MB-018A.



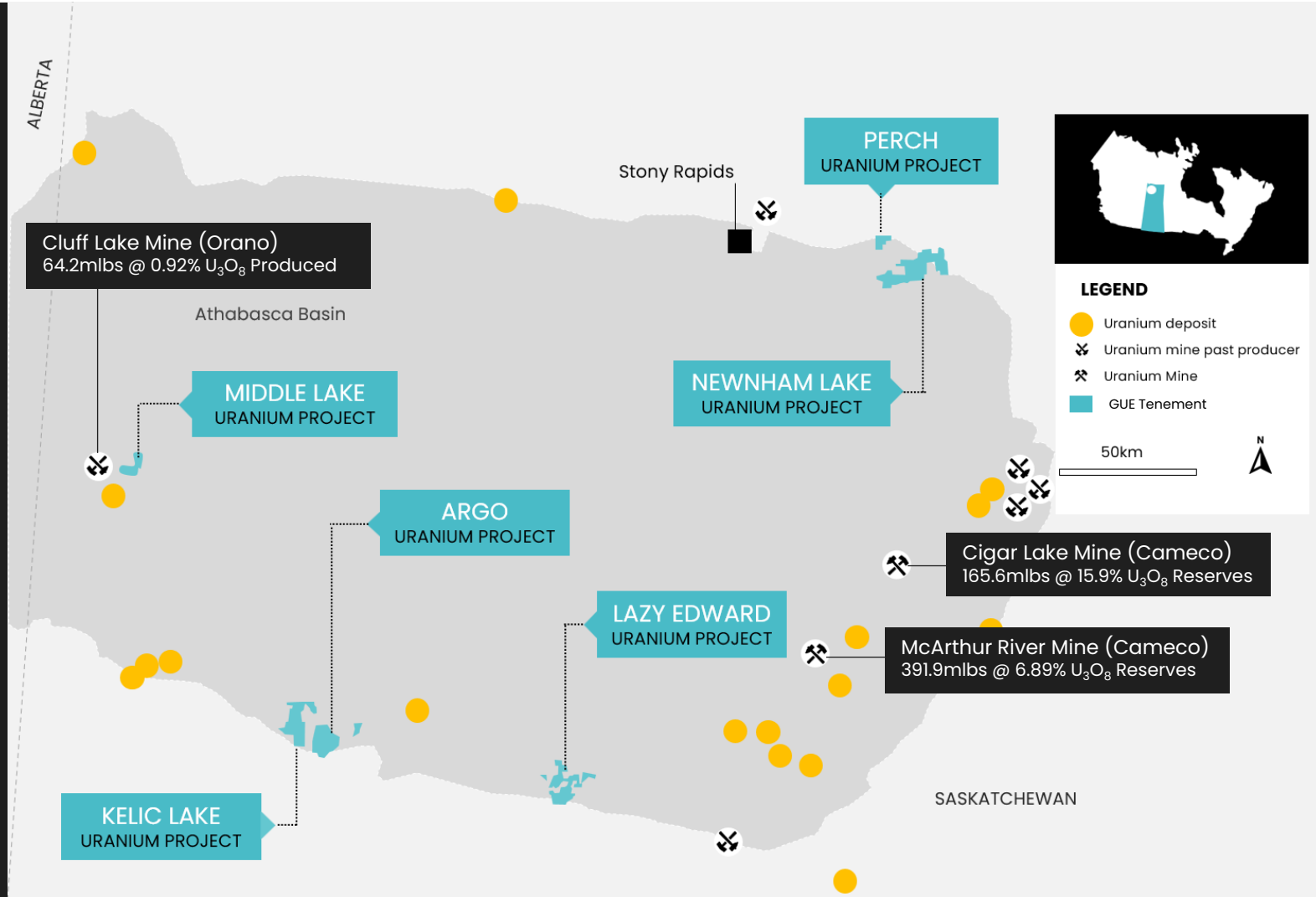
Cross section through drill holes at Maybell showing results from MB-014, MB-018A, MB-019, MB-020, MB-021, MB-022 and MB-023.

Athabasca Projects

World's premier uranium district

Substantial land package of six drill ready exploration projects

- Proven, tier-one jurisdiction.
- Cameco's McArthur River and Cigar Lake uranium mines are two of the world's two largest uranium producers.
- Known as a global provider of high-grade uranium, contributing to approximately 20% of world uranium supply.



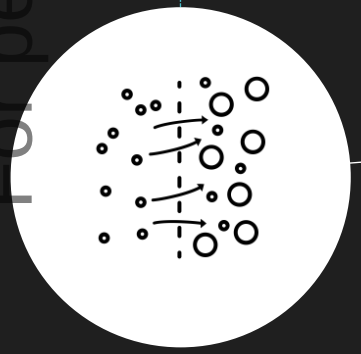
Ubaryon: unique technology for uranium enrichment

Cornerstone investment in world leading uranium enrichment technology gains exposure to **US$6 billion market**

1st Generation Technology

Gaseous Diffusion

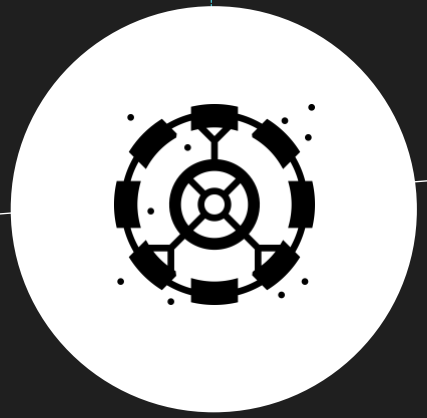
- High cost
- Low efficiency
- Obsolete



2nd Generation Technology

Centrifuge

- Moderate cost
- Moderate efficiency
- Current technology but outdated



3rd Generation Technology

Laser

- Lower cost
- High efficiency
- Under development

Next Generation Technology

Ubaryon

- Potentially lower cost
- Safety and environmental benefits

Ubaryon – Enrichment market dynamics

Navigating development and geopolitical challenges

East-West Divergence

- Russia's recently imposed restrictions on enriched uranium exports to the U.S. poses critical supply risks for U.S. nuclear market.
- In 2023, the U.S. imported 25% of its enriched uranium from Russia, underscoring its critical dependency.

Peer Landscape

- **Silex Systems Limited (ASX: SLX):**
  - Market capitalisation: ~AUD $1.3 billion.
  - Advanced enrichment technology developer.
  - Holds 49% of a JV with Cameco Corporation.
- **ASP Isotopes Inc (NASDAQ):**
  - Market capitalisation: ~AUD $500 million.
- **LIS Technologies Inc (Private):**
  - Completed US$22 million Series A funding in Dec. 2024.
  - Secured US$11.8 million in Seed funding in August 2024.

Ubaryon Key Milestones 2024

Key milestones achieved in the development of commercial enrichment process with Ubaryon

- Demonstrated a separation factor approximately three times higher than traditional enrichment processes in June 2024.
- This represents a key step towards commercial viability.

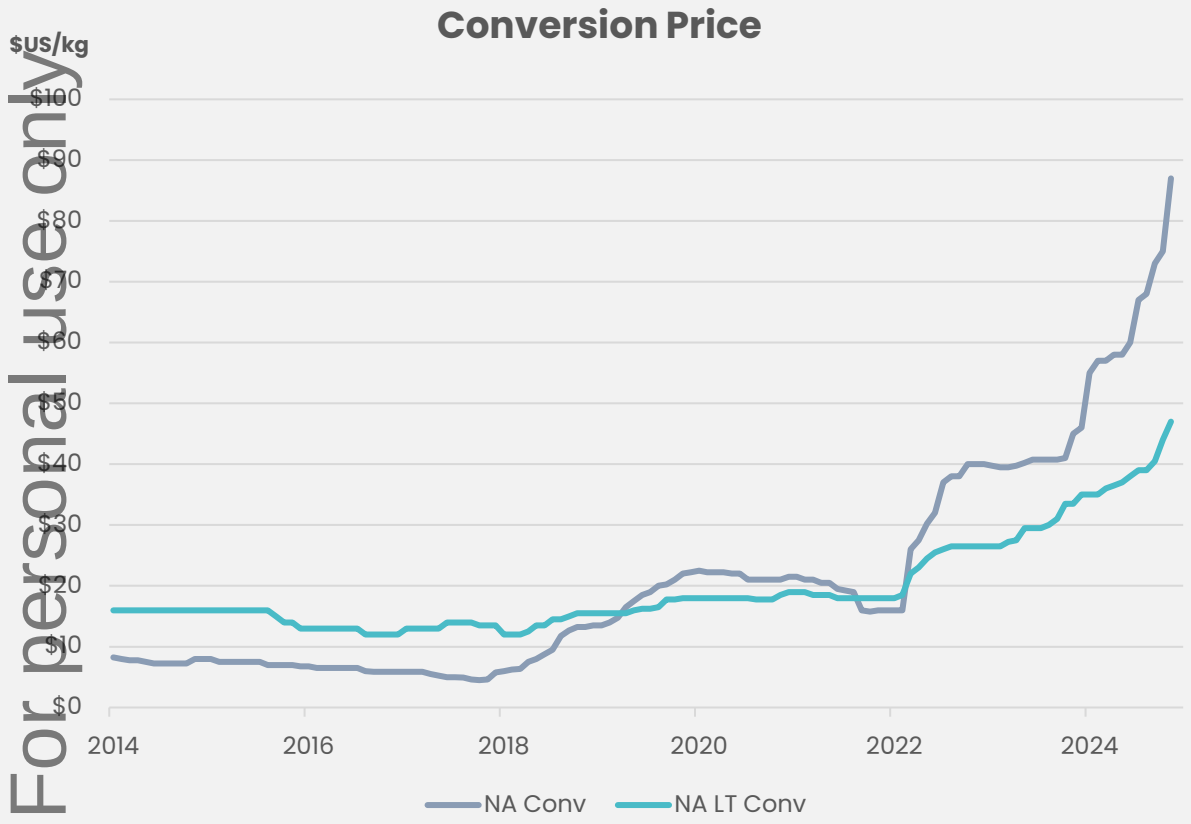
2025 Targets

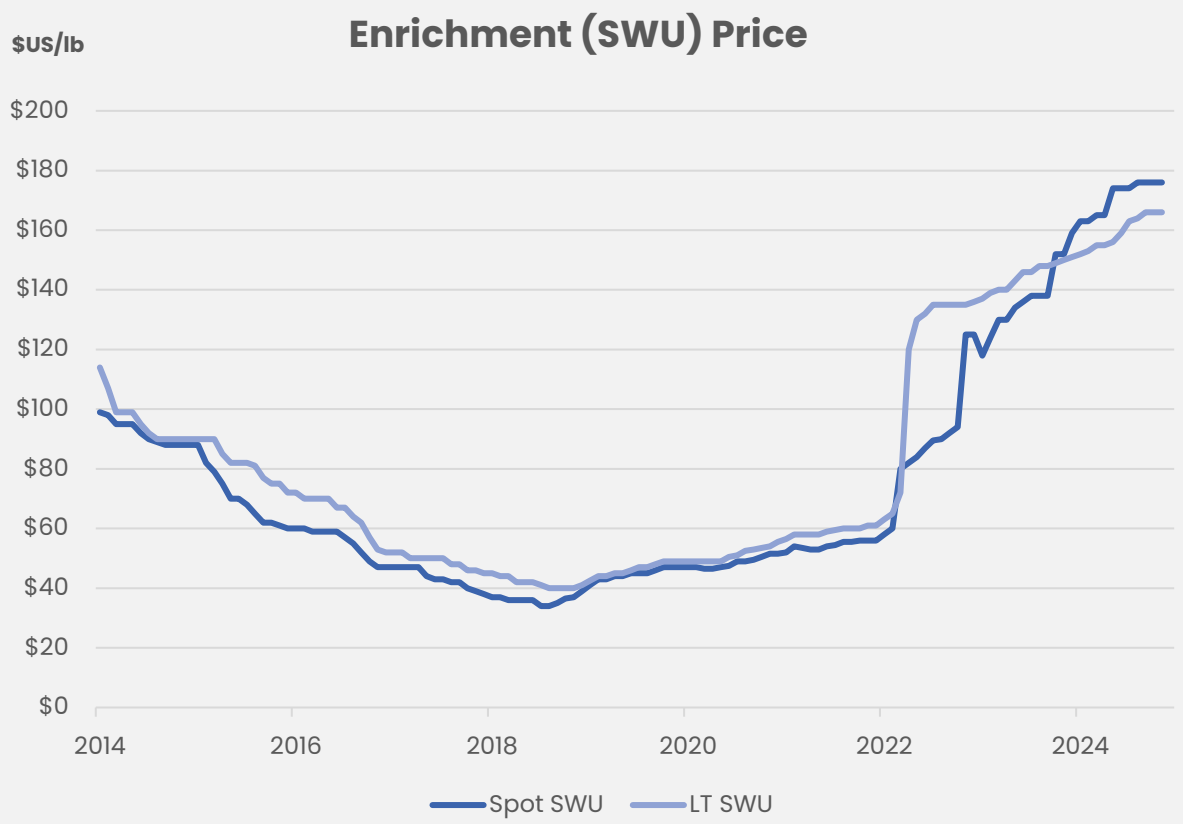
- Secure an industry partner to advance commercialisation of the technology.

Ubaryon provides GUE with a strategic significance, positioned as a competitive player in next-generation enrichment technology.

Strong market tailwinds

Amid supply uncertainties and Russian sanctions



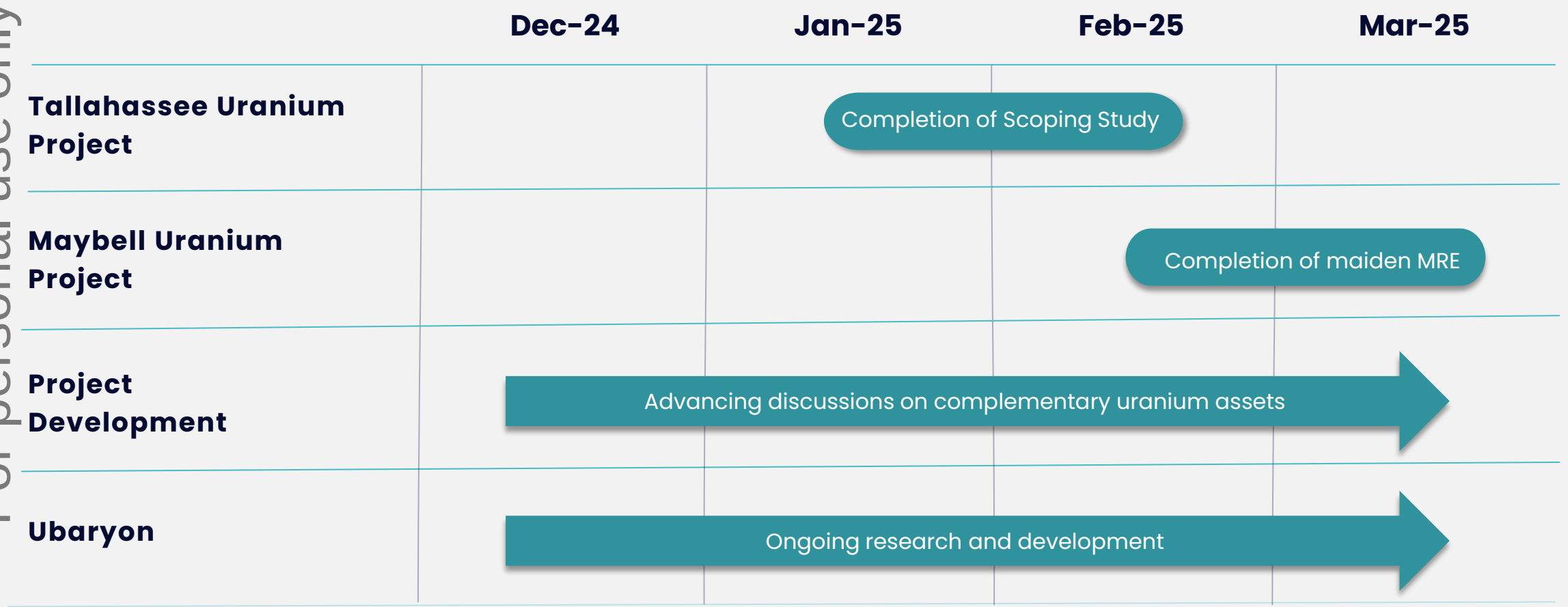


The conversion process is prior to reaching a commercially viable enrichment status. U_3O_8 must be converted to UF_6, before further enrichment can take place

SWU stands for Separative Work Unit (SWU) and is a measure of effort required to separate U235 and U238. The SWU price is effectively the price for enrichment services to be completed.

Source: UxC.com

Proposed Timeline



Corporate Overview

Share price

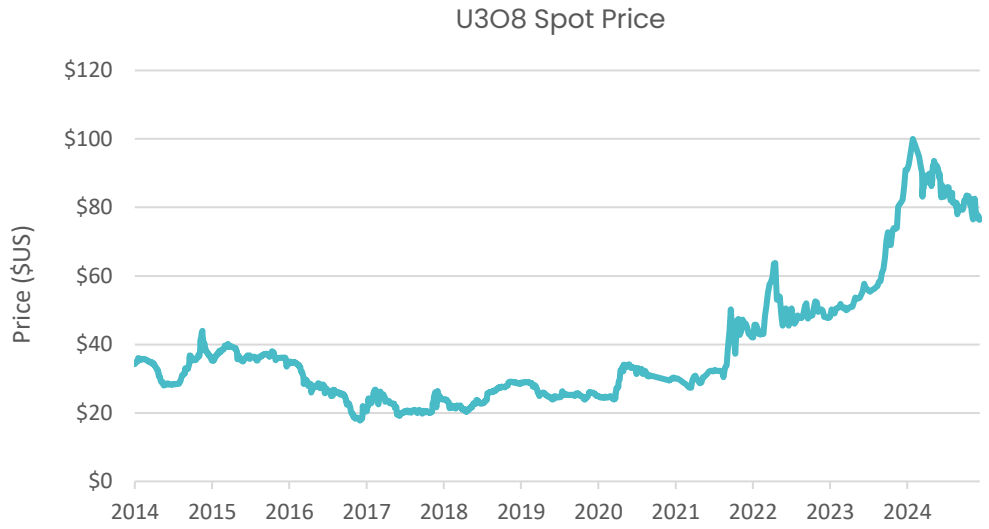
A$0.060

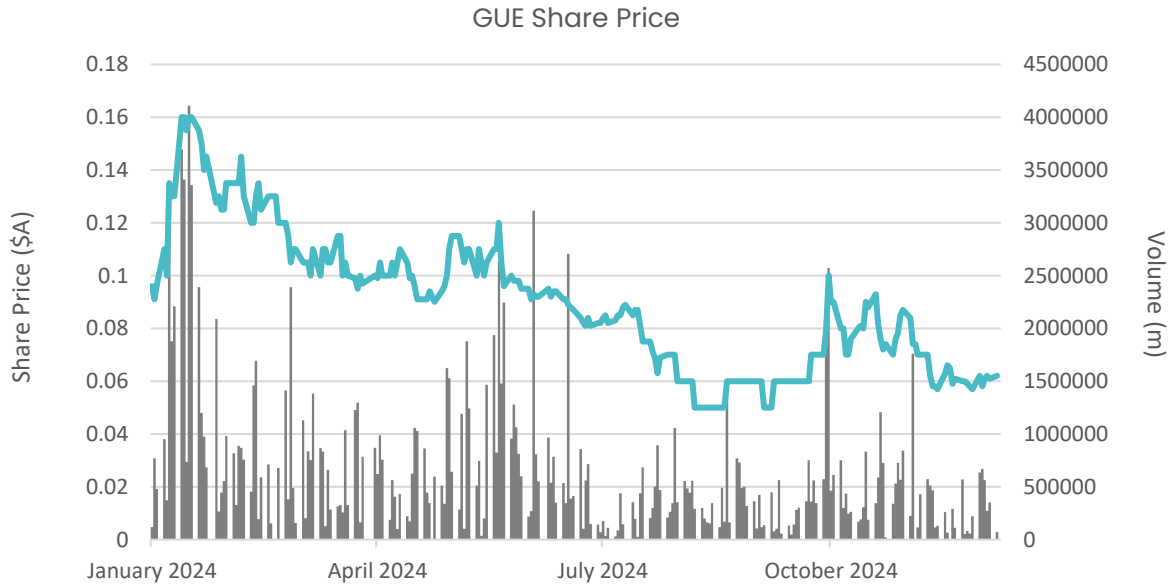
Shares on issue

266m

Market capitalisation

A$15.9m





Board & Management

Andrew Ferrier
Managing Director

15 years' experience mining and capital markets. Previously held senior roles for Pacific Road Capital, a large mining-focused private equity investment firm where he worked for 12 years across USA, Canada and Australia.

Fabrizio Perilli
Non-Executive Chairman

Previous Chief Executive Officer of the Development & Construction business at TOGA and has over 25 years' experience in the property development and construction sector. Previously, he was a Director at Clifton Coney Group (Coffey Projects) where he was responsible for leading new operations in Sydney, New Zealand and Vietnam.

Tim Brown
US Country Manager

Over 30 years' experience as a geologist and project manager in both greenfield and brownfield projects across the United States. Worked for over 20 years for AngloGold Ashanti Ltd at the Cripple Creek Gold mine which is located only 35km from GUE's Tallahassee Uranium Project.

Jim Viellenave
Technical Advisor

Over 40 years of development and operation of, and consulting to, the mining industry in the U.S., involving uranium, gold, phosphates, base metals, and industrial minerals. Led development and resource expansion of the Reno Creek ISR Uranium project in Wyoming.

Leonard Math
CFO & Company Sec

Chartered Accountant with more than 15 years of resources industry experience. Works with a number of ASX companies.

Matthew Keane
Non-Executive Director

Experienced geologist with more than two decades of experience across mining, exploration and financial markets. Currently Managing Director of Great Southern Mining and has previously worked with several high-profile mining businesses.

Building a significant uranium portfolio at the right time

- **Flagship Tallahassee Uranium Project** underpinned by an impressive **JORC Resource of 52.2Mlbs U_3O_8** with further exploration potential.
- **Maiden drill program at Maybell successfully delivered high-grade results,** highlighting exciting growth potential for the Project.
- **Project portfolio located in a leading uranium jurisdiction,** with a strong commitment from the US Government to bolstering domestic uranium and nuclear energy supply chains.
- **Strong uranium fundamentals, underpinned by growing demand levels, with limited supply options** as global markets **invest billions into nuclear**.
- **Cornerstone investor in Ubaryon,** which is developing a world leading uranium enrichment technology and **provides GUE with exposure to a US$6 billion market.**

Contact

Global Uranium and Enrichment Limited

T: +61 8 6117 9338
E: info@globaluranium.com
W: www.globaluranium.com

ASX: GUE

globaluranium.com

Appendix A

JORC 2012 Mineral Resource Estimate for Tallahassee Uranium Project

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes (000)	Grade U3O8 (ppm)	Lbs U3O8 (000)	Tonnes (000)	Grade U3O8 (ppm)	Lbs U3O8 (000)	Tonnes (000)	Grade U3O8 (ppm)	Lbs U3O8 (000)	Tonnes (000)	Grade U3O8 (ppm)	Lbs U3O8 (000)
Hansen**	-	-	-	7,074	700	10,862	11,228	490	12,058	18,302	570	22,920
Picnic Tree**	-	-	-	869	740	1,418	172	620	235	1,041	720	1,653
Taylor & Boyer	-	-	-	7,641	520	8,705	14,866	460	15,172	22,507	480	23,877
High Park	2,450	550	2,960	24	570	30	434	770	734	2,908	580	3,724
TOTAL	**2,450**	**550**	**2,960**	**15,607**	**610**	**21,014**	**26,700**	**480**	**28,199**	**44,757**	**530**	**52,174**

Notes: Calculated applying a cut-off grade of 250ppm U_3O_8. Numbers may not sum due to rounding. Grade rounded to nearest 10ppm.

Notes: Calculated applying a cut-off grade of 250ppm U_3O_8. Numbers may not sum due to rounding. Grade rounded to nearest 10ppm.

**Numbers reported are 51% of the Hansen/Picnic Tree due to ownership agreements.

Appendix B
Tabulation of Resources Referenced

Deposit	Owner	Status	Category	Tonnes	U_3O_8 lbs	Grade	Cut-Off	Criteria	Source
Cluff Lake	Orano	Past-Producer	-	-	64,200,000	0.92	-	Actual Production	Technical Report on the Shea Creek Property, Northern Saskatchewan, with an Update Mineral Resource Estimate, UEX Corporation May 31, 2013
Shea Creek	Orano (51%) UEX Corp. (49%)	Deposit	Inferred Indicated Measured **TOTAL**	1,272,200 2,067,900 - **3,340,100**	28,192,000 67,663,000 - **95,855,000**	1.01 1.48 - **1.30**	0.30%	NI 43-101 Compliant	Technical Report on the Shea Creek Property, Northern Saskatchewan, with an Update Mineral Resource Estimate, UEX Corporation May 31, 2013
Cigar Lake	Cameco	Production	Proven Reserves Probable Reserves **TOTAL**	268,700 203,200 **471,900**	103,800,000 61,700,000 **165,600,000**	17.53 13.78 **15.92**	N/A	Posted Proven and Probable Reserves as at 31 Dec 2020	Cameco Website: https://www.cameco.com/businesses/uranium-operations/Canada/cigar-lake/reserves-resources
McArthur River	Cameco	Production on Hold	Proven Reserves Probable Reserves **TOTAL**	2,041,000 540,000 **2,581,000**	320,200,000 71,700,000 **391,900,000**	7.12 6.02 **6.89**	N/A	Posted Proven and Probable Reserves as at 31 Dec 2020	Cameco Website: https://www.cameco.com/businesses/uranium-operations/Canada/cigar-lake/reserves-resources

Appendix C
Maybell Uranium Project - Exploration Target Information

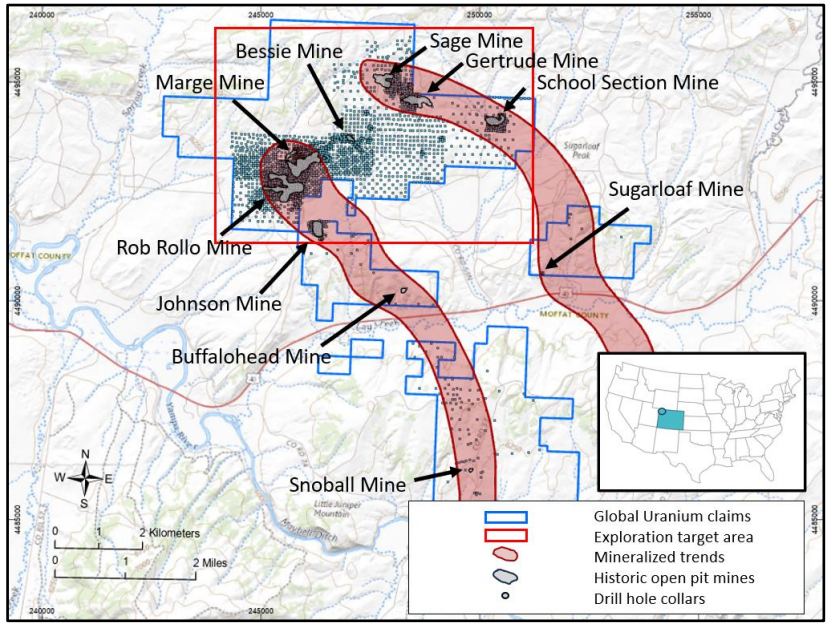
The Company announced the Exploration Target range of 4.3-13.3 Mlbs U3O8 at a grade range of 587-1,137ppm U3O8 for the Maybell Uranium Project on 14 December 2023. The Exploration Target was defined following an extensive data review of over 3,000 mineralised historical drill holes which indicated a significant volume of mineralised material remains around the historic open pits. This current drilling program is designed to test and confirm the mineralisation around the historic open pits and the Exploration Target.

The Exploration Target only incorporates high grade material in the Upper Browns Park Formation, below and around the historic open pits, leaving significant potential for further expansion. Additional thick, lower grade uranium mineralisation occurs at depth in the Lower Browns Park Formation that is not included in the Exploration Target but has been confirmed by the Company's first two holes at Maybell with thick intersections of mineralisation returned in both holes including 30.3m at 130ppm U3O8 in MB-009.

The Exploration Target Range is an estimate only, in accordance with JORC 2012, and has been estimated based on several factors including historical drilling results and the analysis of high and low range grade intercepts, thicknesses of target horizons and size of mineralised areas.

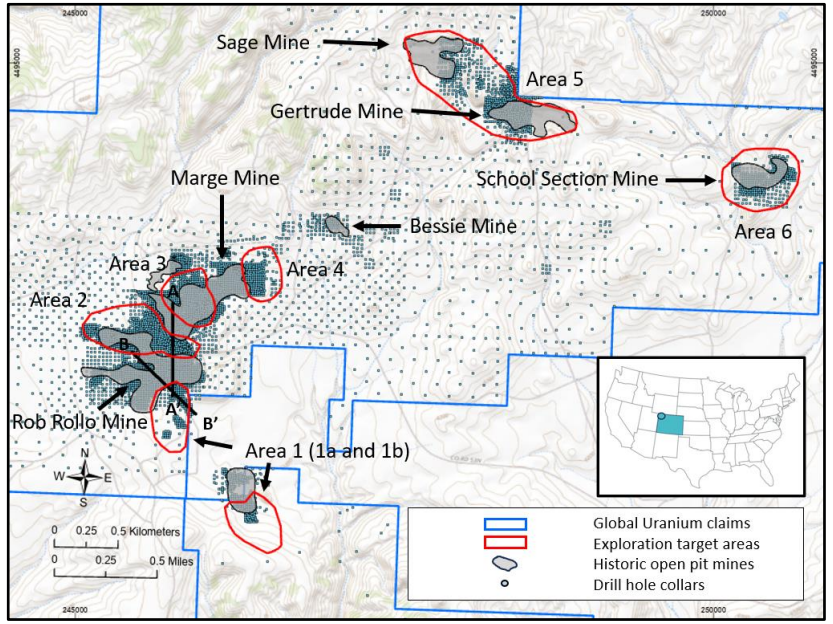
Global Uranium's Exploration Target Range is conceptual in nature. Insufficient modern exploration has been conducted to estimate a JORC compliant Mineral Resource and it is uncertain whether future exploration will lead to the estimation of a Mineral Resource in the defined areas.

The review and interpretation of the extensive drill hole database indicated a significant volume of mineralised material remains around the historic open pits and this has allowed the development of an Exploration Target Range. These areas fall within the red Exploration Target area shown below in Figures below.



Left: *Maybell Uranium Project showing historical pits, mineralised trends and the Exploration Targets are. UTM Coordinates in NAD 83, Zone 13.*

Right: *Maybell Uranium Project showing the collar locations, the six target areas and the locations of the cross sections. UTM Coordinates in NAD 83, Zone 13.*



Appendix C

The Exploration Target Range is an estimate only in accordance with JORC 2012 and has been estimated based on several factors including historical drilling results including analysis of high and low range grade intercepts, thicknesses of target horizons and size of mineralised areas. A total of six areas listed in Table below have been used to produce the target range where sufficient data exists within all of the categories described above. The potential grade and quantity of uranium within each target area is conceptual, however it is based on results and observations from the re-interpretation of historical drilling data.

The size of the target areas was intentionally limited to the proximal zones around the mined pits and they excluded the mined areas (with the exception where mineralisation clearly remained beneath the pits). All of these areas have a moderate to high density of drilling and a large percentage of the holes are mineralised. Potential exists outside these six areas, and these will be considered for inclusion in future updates to the Exploration Target Range as more data becomes available. Global Uranium believes these areas are highly prospective for additional uranium discovery. The location of each area in the Exploration Target are shown in Figures above and the results are shown in Table below.

The specific parameters used for calculating the Exploration Target Range include:

- The prospective areas were determined from analysis of existing geological data including historical drilling, mining of 5.3 Mlbs over 25-30 years, interpretation of mineralised trends and evaluation of mineralised drill holes outside of the historic pits.
- Drillholes occurring within the six target areas were identified predominantly from mineralised intervals annotated on historic plans and available electric logs.
- The mineralised intervals were calculated from downhole gamma data using criteria including a minimum thickness = 0.3m. Maximum internal dilution and cutoff grades were variable over the various plans from which the data was obtained. The plans are the result of work over 25-30 years of exploration and mining.
- The average thickness of all mineralised intervals was calculated. The minimum and maximum thickness were calculated by reducing the average thickness by 15% and increasing the average thickness by 35%.
- The volume range of mineralised material for each area was calculated by multiplying the area of the targets by the minimum or maximum interpreted intercept thicknesses.
- The estimated tonnage was calculated by multiplying the volume by a density of 2.1 which was documented in historic reports (15 ft^3/ton).
- Average grade was calculated across all intercepts in the Target Area. For each intercept grade was multiplied by thickness to give a grade-thickness value (GT). The GT of all intercepts were then totalled and divided by the total length of mineralisation. The result is the weighted average grade for the drill holes in the Area.
- The minimum and maximum grades of intercepts were calculated by either adding 350pppm or deducting 200 ppm to the average grade. The maximum grade is still less than the reported head grade during operations.
- All uranium intercepts are reported as U_3O_8 equivalent basis (eU_3O_8) as historical drilling only used gamma ray instruments to acquire downhole grade data.

	Estimated Tonnes (million)		Estimated Grade (U_3O_8 ppm)		Estimated Target (million lbs)	
	Min.	Max.	Min.	Max.	Min.	Max.
Area 1 (a + b)	0.7	1.1	600	1,150	0.9	2.8
Area 2	0.4	0.7	1,000	1,550	0.9	2.2
Area 3	0.3	0.5	1,100	1,650	0.8	1.8
Area 4	0.1	0.2	500	1,050	0.2	0.5
Area 5	1.3	2.1	400	950	1.2	4.4
Area 6	0.4	0.7	400	950	0.4	1.5
Total	**3.3**	**5.3**	**587**	**1,137**	**4.3**	**13.3**

Table of the ranges for tonnes, grade and pounds of uranium for the Exploration Target areas