

16 March 2023

FULLY UNDERWRITTEN RIGHTS ISSUE

GTI Energy Ltd (**GTI** or **Company**) is pleased to advise that existing shareholders, on the record date, will be offered the opportunity to participate in a non-renounceable pro-rata rights entitlement offer of 150,548,357 Shares on a 1 for 10 basis at an issue price of \$0.009 per Share, to raise \$1,354,935 before costs, with 1 free attaching GTRO option for every 2 Shares subscribed (**Entitlements Offer Option**) (**Entitlements Offer** or **Offer**).

CPS Capital Group Pty Ltd has agreed to fully underwrite the Entitlements Offer and will receive a 6% cash fee for the funds raised under the Entitlements Offer. CPS may, by negotiation, pay a placing fee to third parties of up to 4%, plus GST where applicable under the Entitlements Offer shortfall (**Shortfall**). CPS or its nominee/s will also receive 20,000,000 listed GTRO options for underwriting the Entitlements Offer (**Underwriting Fee Options**) and up to 13,549,352 listed GTRO options on the basis of 10 GTRO Options for every \$1 placed of the Shortfall (**Shortfall Placement Fee Options**).

The Underwriting Fee Options & Shortfall Placement Fee Options will be issued using the Company's existing capacity pursuant to ASX Listing Rule 7.1.

Funds raised from the Offer will be used to fund the development and exploration of the Lo Herma Project, pay costs of the Offer and for working capital.

TABLE 1: PROFORMA CAPITAL STRUCTURE AFTER THE ENTITLEMENTS OFFER

	Shares	%	Options (GTRO)
Securities Currently on Issue	1,505,483,579	78.57%	203,563,707
Placement Securities ¹	260,000,000	13.57%	130,000,000
Lead Manager & Broker Fee Options	-	-	33,400,000
Entitlements Offer Securities	150,548,357	7.86%	75,274,178
Entitlements Offer Underwriting Fee Options & Shortfall Placement Fee Options (Maximum)	-	-	33,549,352
Total Shares & Options (Maximum)	1,916,031,936	100%	475,787,237

¹ The issue of these options is subject to shareholder approval.

TABLE 2: ENTITLEMENTS OFFER (RIGHTS ISSUE) INDICATIVE TIMETABLE

Company Announces Rights Issue Indicative Terms & Timetable	16 March 2023
Lodgement of Offer Document	20 March 2023
Lodgement of Appendix 3B and s708AA Cleansing Notice with ASX (Prior to the commencement of trading). Notice sent to option holders	20 March 2023
Notice sent to shareholders	22 March 2023
Ex-date	22 March 2023
Record Date for determining Entitlements	23 March 2023
Completion of Placement	24 March 2023
Offer Document sent out to Eligible Shareholders & Company announces this has been completed & Offer Opening Date	28 March 2023
Closing Date	21 April 2023
Shares quoted on a deferred settlement basis	24 April 2023
Announcement of Results of Issue	28 April 2023
Issue date/Shares entered into Shareholders' security holdings	28 April 2023
Dispatch of holding statements	28 April 2023
Quotation of Shares issued under the Offer	1 May 2023

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

-Ends-

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

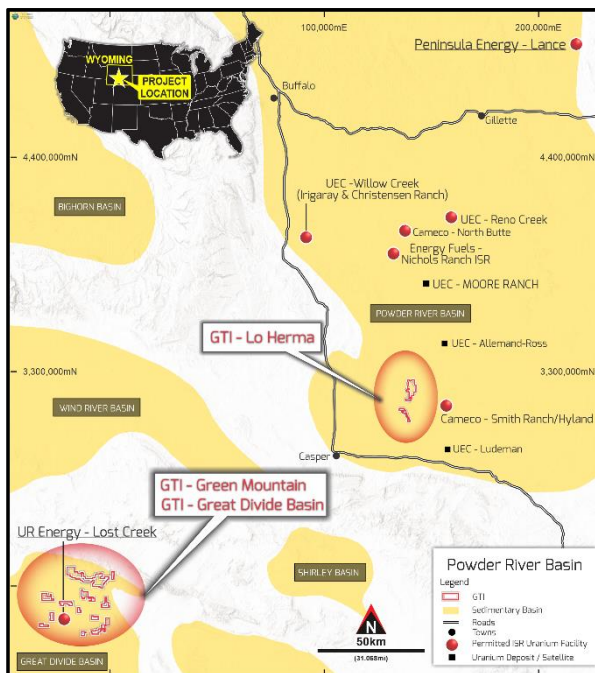
Caution Regarding Forward Looking Statements

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.

GTI ENERGY LTD – PROJECT PORTFOLIO

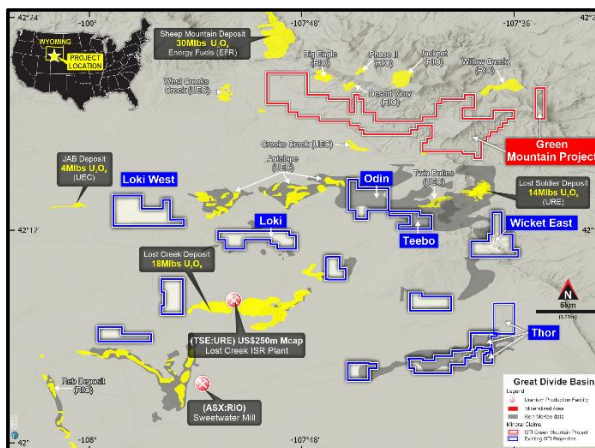
POWDER RIVER BASIN, ISR URANIUM, WYOMING, USA

GTI holds 100% of ~8,000 acres (~3,500 hectares) over a group of strategically located mineral lode claims (**Claims**) highly prospective for sandstone hosted uranium. The Lo Herma Project (**Lo Herma**) is located in Converse County, Powder River Basin, Wyoming. The project lies approximately ~15 miles north of Glenrock and within ~50 miles of 5 permitted ISR uranium production facilities & several satellite ISR uranium deposits. These facilities include UEC’s Willow Creek (Irigaray & Reno creek) ISR plant, Cameco’s Smith & Hyland Ranch ISR plants and Nichols Ranch ISR plant owned by Energy Fuels Inc. The Powder River Basin has an extensive ISR uranium production history and has been the backbone of the Wyoming uranium production business since the 1970s.



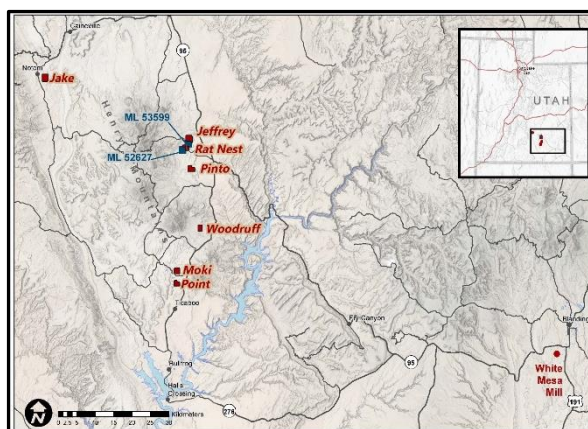
GREAT DIVIDE BASIN & GREEN MOUNTAIN ISR URANIUM, WYOMING, USA

GTI Energy holds 100% of ~34,000 acres (~13,500 hectares) over several groups of strategically located and underexplored mineral lode claims (**Claims**) & 2 state leases (**Leases**), prospective for sandstone hosted uranium that is amenable to low cost, low environmental impact ISR mining. The properties are located in the Great Divide Basin (**GDB**) and at Green Mountain², Wyoming, USA. The properties are located in proximity to UR-Energy’s (**URE**) operating Lost Creek ISR Facility the GDB roll front REDOX boundary. The Green Mountain Project contains a number of uranium mineralised roll fronts hosted in the Battle Springs formation near several major uranium deposits held by Rio Tinto.



HENRY MOUNTAINS CONVENTIONAL URANIUM/VANADIUM, UTAH, USA

The Company has ~1,800 hectares of land holdings in the Henry Mountains region of Utah, within Garfield & Wayne Counties. Exploration has focused on approximately 5kms of mineralised trend that extends between the Rat Nest & Jeffrey claim groups & includes the Section 36 state lease block. Uranium & vanadium mineralisation in this location is generally shallow at 20-30m average depth. The region forms part of the Colorado Plateau. Sandstone hosted ores have been mined here since 1904 and the mining region has produced over 17.5Mt @ 2,400ppm U₃O₈ (92Mlbs U₃O₈) & 12,500ppm V₂O₅ (482Mlbs V₂O₅)³.



² <https://www.asx.com.au/asxpdf/20220406/pdf/457rgrxcdh0v8p.pdf>

³ Geology and recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbide Corp, 1981, page 33