

## ASX Announcement

17<sup>th</sup> April 2024

### ACTIVITY UPDATE – DRILL PERMITTING ON TRACK

#### Highlights

- **Lo Herma amended drilling permit application progressing as expected. The amendment optimises follow-up drilling to increase the number of drill holes, & construct monitoring wells for groundwater data collection – drilling on schedule for Q3 2024**
- **Lo Herma Mineral Resource Estimate & Exploration Target to be updated in Q4 2024**
- **Green Mountain maiden drilling planned for 2024 with ground truthing of drill holes for permitting targeted for late April prior to submission of the permit application**

GTI Energy Ltd (**GTI** or **Company**) is pleased to advise that planning for the 2024 field season in Wyoming is progressing as expected and permitting is on track to facilitate drilling during Q3.

#### **LO HERMA PROJECT: 2024 DRILLING PERMIT AMENDMENT PROGRESS**

As previously disclosed to ASX on 21 February 2024, 42 drill holes remain permitted and undrilled at Lo Herma, however a review of the drilling conducted during December 2023 has helped refine and expand the planned 2024 drilling program to include 76 drill hole locations and construction of up to 5 groundwater monitoring wells. The total estimated drill footage for this updated program is 57,000 ft (17,000 m). The amended drilling permit has been lodged with the State of Wyoming's Department of Environmental Quality (DEQ), Land Quality Division (LQD) and is progressing as expected. This next phase of exploration at Lo Herma will focus on increasing the mineral resource, and significantly upgrading the current mineral resource classification. Collection of important data including, hydrogeologic parameters of the mineralised aquifers and collection of rock core samples for metallurgical testing will also be prioritised.

GTI intends to mobilise drilling rigs to Lo Herma once the activity is fully permitted and seasonal restrictions on exploration operations, due to wildlife activity, are lifted at the end of June. GTI anticipates that drilling will commence at Lo Herma during July 2024, in line with previous guidance.

Following completion of the 2024 drill program at Lo Herma, GTI intends to publish an updated mineral resource estimate and exploration target range for the project. The Company expects that the updated mineral resource estimate will support near-term advancement of a Scoping Study to demonstrate the economic potential of the project.

The most recent drill results from Lo Herma and a summary of the project geology can be found in the Company's 20 December 2023 news release.

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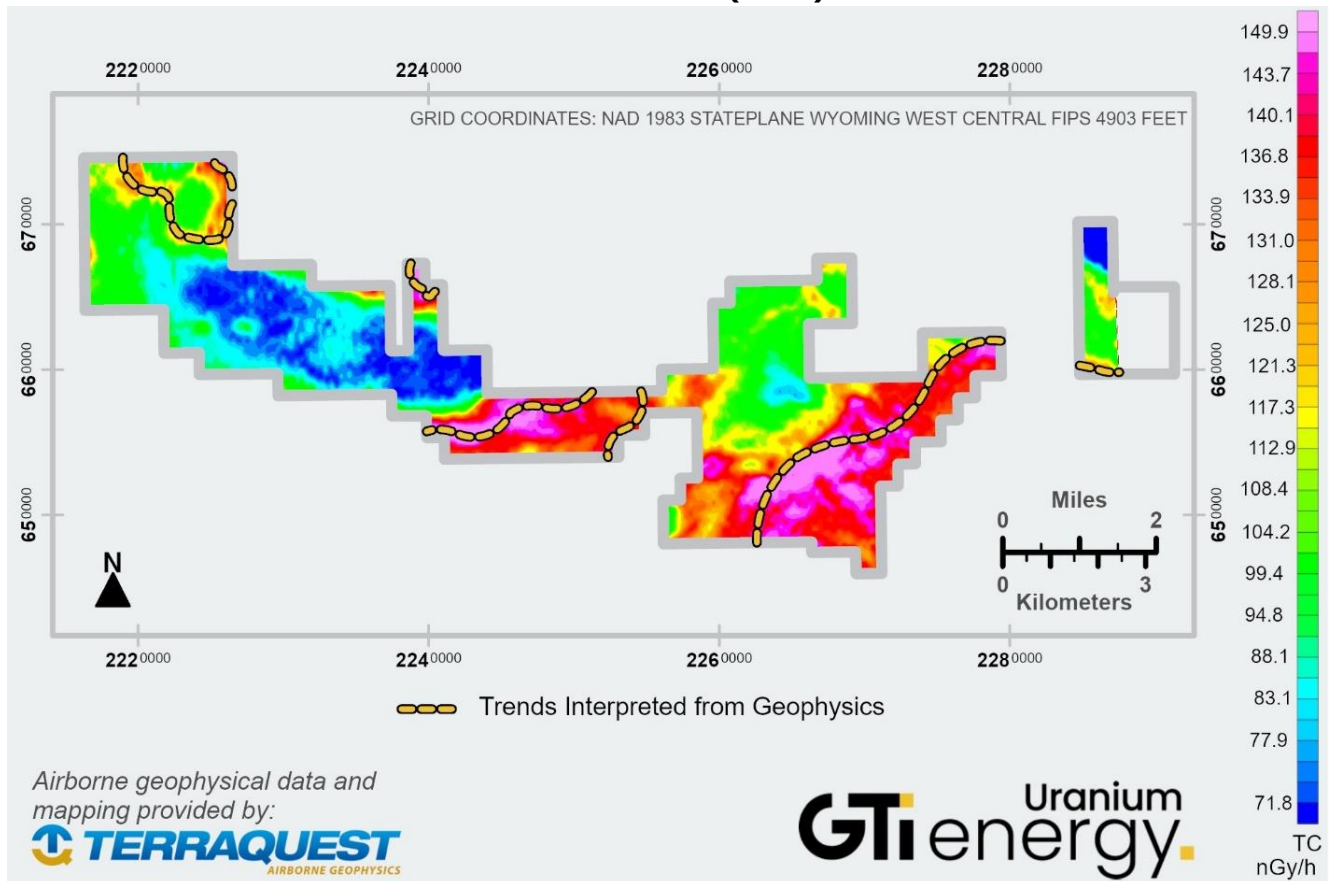
## GREEN MOUNTAIN PROJECT: DRILLING PERMIT

As previously advised on 21 November 2023, the Company completed an airborne geophysical survey at its Green Mountain Project to help refine a previously planned (but not permitted) drilling program. The now updated drilling plan includes 16 potential drill holes targeting sections of 12 Miles (~19kms) of anomalous radiometric signature (**Figure 1**) which has been correlated with historical Kerr McGee drill holes maps.

As previously disclosed to ASX on 21 February 2024, the GTI technical team has finalised the maiden drill plan at Green Mountain, selecting 16 drill holes that are to be permitted for the 2024 drilling season should funding and weather conditions allow. The drill program is designed to test the validity of the historical Kerr McGee drill hole maps, as well as the interpreted mineralised regions as determined from the airborne geophysical survey.

A “Class I Cultural Resource Report” and site Environmental Review have been completed with both studies incorporated into the planning of the drill program. A final on-site review of individual drill pad access remains subject to weather conditions; however, this is expected to be completed by late April to allow the final permit application paperwork to be lodged. GTI will consider a final decision to proceed with drilling once the reclamation bond amount is approved by Wyoming’s DEQ & the United States Bureau of Land Management (BLM).

**FIGURE 1. GREEN MOUNTAIN PROJECT SHOWS 12 MILES (19 KM) ANOMALOUS URANIUM TRENDS**



**-ENDS-**

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