

Two of Three Water Wells Completed and Staking Finalised at the Lo Herma ISR Uranium Project

Highlights

- **Two groundwater monitoring wells drilled and completed**
- **Drilling of third groundwater monitoring well in progress**
- **Staking of additional claims finalised**
- **Performance Rights vested following successful resource upgrade**

GTI Energy Ltd (**GTI** or **Company**) is pleased to advise that the drilling and development of two (2) of the three (3) planned groundwater monitoring wells has been completed with drilling of the third well underway at the Lo Herma ISR Uranium Project (**Lo Herma** or the **Project**) located in Wyoming's Powder River Basin. The groundwater monitoring holes will facilitate testing of the hydraulic parameters within the subterranean aquifer containing the Lo Herma ore body, to confirm suitability for ISR mining. Subject to favourable weather conditions, this phase of drilling is expected to be completed in the coming weeks prior to the commencement of aquifer testing. The results of aquifer hydrology testing, along with soon to be finalised metallurgical test results, are important inputs into the Lo Herma Scoping Study which is in progress.

As previously advised on 13/11/2024, the Company secured staking rights for 23 additional claims (443 acres) to extend the Lo Herma project area along projected mineralised trends. Staking and filing of the final 8 claims, that were held under NOITL, have now finalised such that all 23 claims have been completed and are included in the recently updated exploration targets at Lo Herma (**Table 1**).

FIGURE 1. WATER WELL DRILLING AT LO HERMA PROJECT, POWDER RIVER BASIN, WY



PERFORMANCE RIGHTS VESTED FOLLOWING SUCCESSFUL RESOURCE UPGRADE

Following the successful completion of drilling at Lo Herma on 19 September 2024, the subsequent upgrade of the Lo Herma Mineral Resource Estimate to 8.57Mlbs U₃O₈ (ASX on 12/12/2024), and the acquisition of newly staked claims advised on 13 November 2024; the Board has resolved that the following performance milestones have been met in relation to the Class C & D Performance Rights.

- Completion, by the end of 2024, of exploration that includes the drilling of at least 10,000 meters (32,800 feet) of new drill holes combined across one or more of the Company's projects including any new projects acquired during the period (**Class C, Milestone 1**).
- Securing a new mineral exploration or development project or securing exploration & development access rights to an additional material (to be determined by the board) area of mineral claims (**Class C, Milestone 3**).
- The Company announcing to ASX, an increased Mineral Resource in accordance with JORC 2012 such that the Mineral Resource Estimate (MI&I) is at least 7.5mlbs at Lo Herma at average grades of at least 0.04% eU₃O₈ (350ppm) above a minimum cutoff of 0.02 (20 ppm), minimum thickness 1 meter & a minimum grade thickness (GT) product of 0.2 (**Classes C & D, Milestones 9 & 1 respectively**).
- The Company announcing to ASX an updated total Mineral Resource Estimate in accordance with JORC 2012 of at least 10Mlbs in aggregate across any of the USA projects combined, at average grades of at least 0.04 % eU₃O₈ (350 ppm) above a minimum cut-off of 0.02 (**Class D, Milestone 5**).

Accordingly, 75% of Performance Rights Class C (ASX:GTRAI) and 50% of Class D (ASX:GTRAN) on issue have vested and are capable of exercise.

GTI PROJECTS SUMMARY

Lo Herma is GTI's flagship asset however GTI also holds high potential, drill permitted projects in Wyoming's Great Divide Basin and Green Mountain area, as well as brownfields conventional uranium/vanadium assets in Utah's Henry Mountains.

TABLE 1: SUMMARY OF GTI WYOMING RESOURCES & ETR

GTI WYOMING MINERAL RESOURCES	TONNES (Millions)		AVERAGE GRADE (PPM eU ₃ O ₈)		CONTAINED U ₃ O ₈ (Million Pounds)	
LO HERMA MRE (I&I) – UPDATED 12/12/2024	6.21		630		8.57	
GREAT DIVIDE BASIN INFERRED MRE (ASX 5/4/2023)	1.32		570		1.66	
TOTAL MINERAL RESOURCES	7.53				10.23	
WYOMING EXPLORATION TARGETS	MIN TONNES (Millions)	MAX TONNES (Millions)	MIN GRADE (ppm U ₃ O ₈)	MAX GRADE (ppm U ₃ O ₈)		
GREAT DIVIDE BASIN ETR (ASX 5/4/2023)	6.55	8.11	420	530		
LO HERMA ETR – UPDATED	5.59	7.10	500	700		
TOTAL EXPLORATION TARGET	12.14	15.21				

The potential quantity and grade of Exploration Targets is conceptual in nature and there has been insufficient exploration to estimate a JORC-compliant MRE. It is uncertain if further exploration will result in the estimation of a MRE in the defined exploration target areas. In addition to drilling conducted in 2024, Exploration Targets have been estimated based on historical drill maps, drill hole data, aerial geophysics (as reported during 2023) and drilling by GTI conducted during 2023 to verify the historical drilling information. There are now 954 drill holes in the Lo Herma project area with the drill programs conducted by GTI during 2023 and 2024 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**

1. Refer clause 11.1 and Schedule 7 of the Notice of Meeting: <https://www.asx.com.au/asxpdf/20210922/pdf/450rptggsszw7v.pdf> for further information

Competent Persons Statement

Information in this announcement relating to Exploration Results, Exploration Targets, and Mineral Resources Estimates (MRE) 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. (BRS) with over 50 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, Colorado 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 MRE's, 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 MREs at the Great Divide Basin project was prepared by BRS and released on the ASX platform on 5 April 2023. The Company confirms that it is not aware of any new information or data that materially affects the MRE 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 & context in which the BRS findings are presented have not been materially modified.

The information in this release that relates to MREs at the Lo Herma project was prepared by BRS and released on the ASX platform on 12 December 2024. The Company confirms that it is not aware of any new information or data that materially affects the MRE 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 & context in which the BRS 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.