12 December 2022

DRILLING UPDATE: NEW ROLL FRONT TRENDS IDENTIFIED AT TEEBO & ODIN - FOUR DRILL RIGS NOW OPERATING

Highlights

- New trends at Teebo & Odin with best hole to date **0.78 GT** vs. target 0.2 GT cutoff[1]
- 18 of 22 drillholes encountered uranium mineralisation
- Four drill rigs in operation with two now working at Loki and two more operating at Teebo
- Drilling at Odin completed, Teebo drilling 50% completed and drilling commenced at Loki
- Completed ~1/3rd of 65 holes targeting redox trends at Odin, Loki, Teebo & Wicket East

GTI Energy Ltd (**GTI** or **Company**) is pleased to advise that four mud rotary drill rigs are now working at the Company's ISR uranium projects in Wyoming's Great Divide Basin with 22 holes completed to date of a planned ~65-hole campaign. Drilling of 70 holes was previously completed at the Thor prospect (**Thor**) (ASX release from 8 November 2022) and 16 holes were completed at the Odin prospect (**Odin**) (**Table 1**). Drilling at the Teebo prospect (**Teebo**) is approximately 50% completed with 6 holes drilled to date (**Table 1**) and drilling at the Loki prospect (**Loki**) started at the end of last week (**Figure 2**).

FIGURE 1. MUD ROTARY DRILL RIGS OPERATING, ODIN ISR URANIUM PROSPECT, GDB (WY).

[1] GT = Grade Thickness. Typical economically viable ISR grade & GT cut-offs are: 0.02% (200ppm) U3O8 & 0.2GT i.e., 10 ft (3m) @ 0.02% (200ppm) U3O8

DRILLING AT ODIN, LOKI & TEEBO

Drilling at Thor and Odin is now completed. The seventy holes completed at Thor were previously reported to ASX on 8th November 2022.

Odin & Teebo are located adjacent to Uranium Energy Corp's (**UEC**) Antelope Project. Loki sits south of Antelope and north of URE's Lost Creek. Drilling of up to 45 holes (~42,500 ft) combined across all 3 prospects will explore ~5 miles of mineralised trends (**Trends**) interpreted from historic information also used at Thor. A further 20 holes are planned, weather permitting, at Wicket East

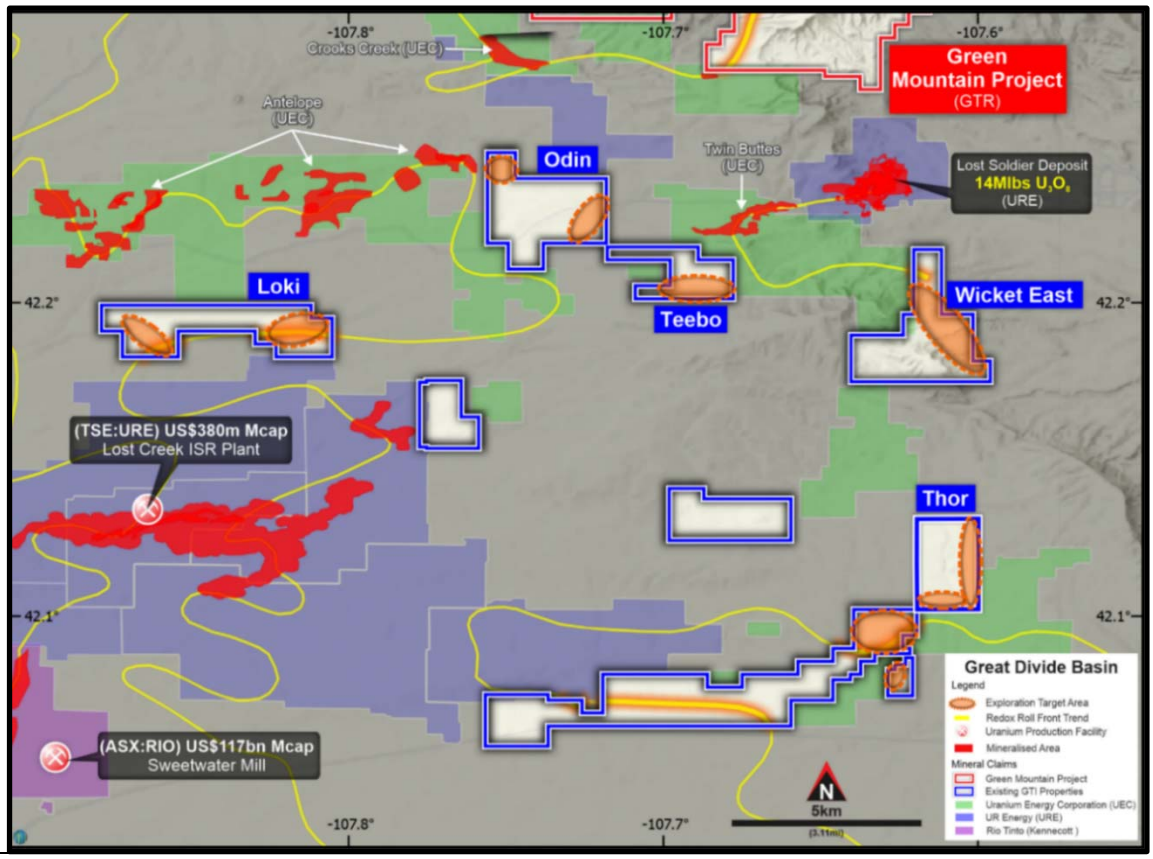
Drilling of 16 holes at Odin has progressed to completion and drilling at Teebo is now partially completed with 6 of 12 holes finalised. Drilling is targeting confirmation of historically identified mineralisation and extensions of known roll front trends and has successfully encountered uranium mineralisation at both Odin and Teebo (**Table 1**). Results at Teebo are particularly encouraging where 4 of 6 holes drilled to date met or exceeded cut-off for both Grade & Grade Thickness (**GT**).

22 holes were completed at Odin & Teebo for a total to date of 19,510 feet (5,947 metres) of drilling (**Figures 2 & 3**). The drilling successfully confirmed GTI's exploration hypothesis that roll front trends are present in the targeted locations & that mineralisation is located below the water table at potentially viable depths for ISR mining. Initial results for 22 holes (**Table 1**) are observed as follows:

- 18 holes encountered uranium mineralisation below the water table
- 4 holes met both grade & GT cut-off with an average of 0.47 GT – 2.35 x the target cutoff[2]
- 7 of the remaining holes met grade cutoff but not GT, 7 had trace mineral & 4 were barren

Executive Director Bruce Lane commented *"This round of exploration drilling at Odin & Teebo confirmed our hypothesis by identifying additional roll front uranium mineralisation at viable ISR depths. It is particularly pleasing to see such strong results at Teebo at this interim stage of the program. Drilling is planned to continue up until the Christmas break, weather permitting, with further updates provided in due course"*

FIGURE 2. GDB WYOMING ISR URANIUM PROJECTS. PLANNED EXPLORATION DRILLING AREAS



[2] Typical economically viable ISR grade and GT cut-offs are: 0.02% (200ppm) U_3O_8 and 0.2GT i.e., 10ft (3m) @ .02% (200ppm) U_3O_8.

TABLE 1. ODIN & TEEBO DRILLING - INTERIM PRELIMINARY RESULTS

Odin, Loki, Teebo and Wicket Drilling - Great Divide Basin - Preliminary Results Reported at 0.02 %eU308 Cutoff (200 ppm)									
Hole ID	Date Drilled	Total Depth Drilled	Total Depth Logged	Depth to Top	Depth to Bottom	Thickness	Grade %eU308	GT	Total Hole GT
GTI-1001-OD	11/01/22	800	752	252.5	254.0	1.5	0.014	TRACE	
				610.5	611.5	1.0	0.014	TRACE	
GTI-1002-OD	11/01/22	630	598	321.0	327.0	6.0	0.014	TRACE	
GTI-1003-OD	11/02/22	600	600	359.0	360.5	1.5	0.014	TRACE	
GTI-1004-OD	11/09/22	1200	1202	303.5	304.0	0.5	0.021	0.01	**0.10**
				426.0	428.0	2.0	0.026	0.05	
				818.0	819.5	1.5	0.029	0.04	
GTI-1005-OD	11/04/22	400	391	179.5	180.5	1.0	0.012	TRACE	
GTI-1006-OD	11/08/22	800	798	788.5	791.0	2.5	0.014	TRACE	
GTI-1007-OD	11/14/22	820	817	416.5	417.0	0.5	0.021	0.01	**0.01**
GTI-1008-OD	11/11/22	920	922	401.5	402.0	0.5	0.029	0.02	**0.02**
GTI-1009-OD	11/16/22	820	804					BARREN	
GTI-1010-OD	11/15/22	1200	1177	493.5	494.5	1.0	0.012	TRACE	
GTI-1011-OD	11/28/22	600	583	544.5	546.5	2.0	0.016	TRACE	
GTI-1012-OD	10/2/2022	1000	1000	376.5	378.0	1.5	0.037	0.06	**0.15**
				854.0	854.5	0.5	0.022	0.01	
				867.0	868.0	1.0	0.021	0.02	
				926.5	928.5	2.0	0.031	0.06	
GTI-1013-OD	11/21/22	1200	1200					BARREN	
GTI-1014-OD	11/23/22	800	800					BARREN	
GTI-1015-OD	11/21/22	820	820	185.5	188.0	2.5	0.024	0.06	**0.09**
				770.0	771.5	1.5	0.023	0.03	
GTI-1016-OD	10/2/2022	800	800					BARREN	
GTI-1017-OD	TBD								
GTI-1018-TB	11/21/22	1100	1100	698.0	699.0	1.0	0.023	0.02	**0.29**
				705.5	706.5	1.0	0.027	0.03	
				734.0	735.5	1.5	0.021	0.03	
				799.5	801.0	1.5	0.027	0.04	
				817.5	819.0	1.5	0.027	0.04	
				819.5	821.5	2.0	0.027	0.05	
				922.5	924.0	1.5	0.050	0.08	
GTI-1019-TB	11/22/22	1000	1000	987.5	988.0	0.5	0.020	0.01	**0.01**
GTI-1020-TB	11/28/22	1000	988	444.0	445.0	1.0	0.025	0.03	**0.78**
				480.0	482.0	2.0	0.025	0.05	
				589.0	591.5	2.5	0.036	0.09	
				613.0	614.5	1.5	0.032	0.05	
				773.0	775.0	2.0	0.024	0.05	
				778.5	780.0	1.5	0.024	0.04	
				785.5	786.5	1.0	0.023	0.02	
				823.5	824.5	1.0	0.026	0.03	
				857.5	858.5	1.0	0.025	0.03	
				859.0	860.5	1.5	0.023	0.03	
				866.5	870.5	4.0	0.090	0.36	
				909.5	910.0	0.5	0.020	0.01	
GTI-1021-TB	11/30/22	1000	962	356.5	357.0	0.5	0.028	0.01	**0.34**
				361.0	362.0	1.0	0.034	0.03	
				590.5	591.0	0.5	0.023	0.01	
				610.0	612.5	2.5	0.060	0.15	
				614.5	617.5	3.0	0.045	0.14	
GTI-1022-TB	12/1/22	1000	999	506.0	509.5	3.5	0.063	0.22	**0.46**
				798.0	803.0	5.0	0.048	0.24	
GTI-1023-TB	12/5/2022	1000	1000	704.5	706.5	2.0	0.031	0.06	**0.06**

TABLE 2. ODIN & TEEBO DRILLING - COLLAR LOCATIONS

Hole ID	Latitude	Longitude	Elevation (m)
GTI-1001-OD	42.231891	-107.720394	2268.88
GTI-1002-OD	42.233971	-107.719047	2264.70
GTI-1003-OD	42.232919	-107.719683	2259.19
GTI-1004-OD	42.243446	-107.755145	2271.90
GTI-1005-OD	42.234488	-107.719038	2267.49
GTI-1006-OD	42.242366	-107.755058	2272.18
GTI-1007-OD	42.241208	-107.754969	2265.39
GTI-1008-OD	42.240741	-107.755096	2268.98
GTI-1009-OD	42.240996	-107.748197	2261.17
GTI-1010-OD	42.241885	-107.749180	2255.20
GTI-1011-OD	42.228945	-107.722602	2252.50
GTI-1012-OD	42.223027	-107.726587	2247.67
GTI-1013-OD	42.240588	-107.747817	2247.90
GTI-1014-OD	42.241402	-107.748729	2247.10
GTI-1015-OD	42.242891	-107.754817	2270.24
GTI-1016-OD	42.236306	-107.754920	2253.94
GTI-1018-TB	42.203499	-107.699497	2278.38
GTI-1019-TB	42.201527	-107.700076	2282.49
GTI-1020-TB	42.205441	-107.686717	2296.51
GTI-1021-TB	42.206937	-107.685747	2302.83
GTI-1022-TB	42.203417	-107.680481	2312.51
GTI-1023-TB	42.202642	-107.679456	2318.61

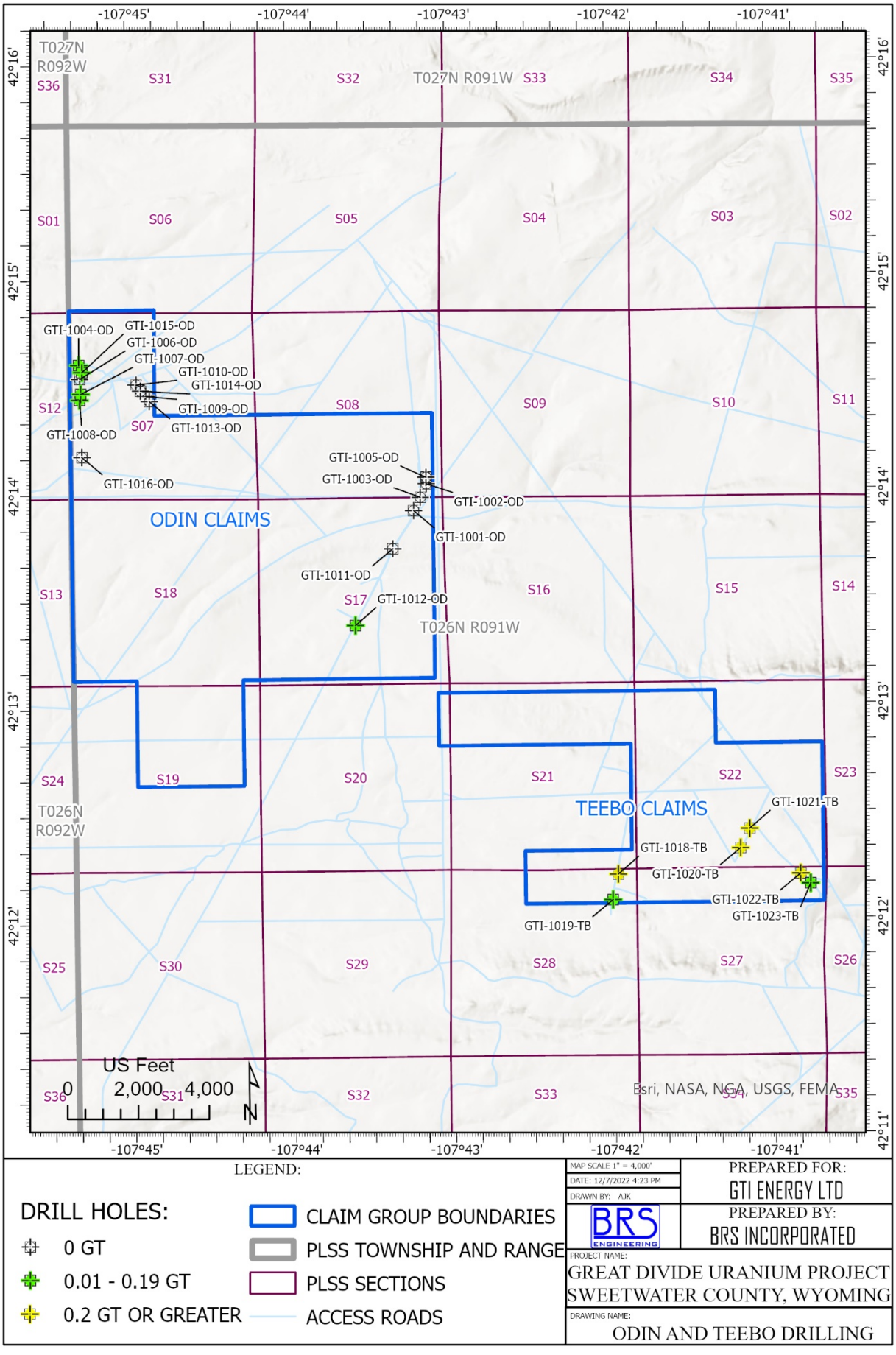
These interim results are positive, particularly with mineralisation encountered at Teebo meeting expectations for potentially economic ISR uranium recovery. Drilling to date has confirmed GTI's exploration hypothesis and that the historic data continues to be a very useful guide for drilling. Drilling has also shown that the geological and hydrogeological setting of the mineralisation encountered to date at Odin and Teebo appears to be conducive to ISR recovery with the main host sand appearing to be continuous and below the water table.

Drilling at Odin (**Figure 3**) encountered mineralisation in 12 of 16 drillholes with 5 of these holes encountering mineralisation in excess of 0.02% eU_3O_8 (**Table 1**). Mineralisation occurs in multiple sandstone units over a 700+ foot thick section of alternating sandstone and silt/shale units from approximately 200 to 900 feet in depth. While mineralisation was encountered in both the northwest and southeast portions of the claims, the most promising drill hole, GTI-1012-OD, is located in the south eastern portion of the claims. Drill results will be further analysed to assess exploration potential.

Drilling at Teebo (**Figure 3**) to date has delivered encouraging results with all 6 drillholes completed exceeding 0.02% eU_3O_8 grade and 4 of these holes exceeding minimum GT with and average GT of 0.47 (**Table 1**). Mineralisation occurs in multiple sandstone units over a 600+ foot thick section of alternating sandstone and silt/shale units from approximately 450 to 950 feet in depth. Drilling is ongoing. Additional results will be reported when drilling is completed for this season.

Once interpretation of this data is completed, new exploration target areas are anticipated.

FIGURE 3. ODIN & TEEBO U_3O_8 DRILLING LOCATION MAP, GREAT DIVIDE BASIN, WYOMING USA.



PLANNED DRILLING AT WICKET EAST

Wicket East lies on the southern boundary of Ur-Energy's Lost Soldier Deposit (**Figure 2**). GTI seeks to explore a projected mineralised trend extending from the southern boundary of URE's Lost Soldier property for ~3 miles. This Trend is interpreted from historic drilling information similar to that used at Thor.

Drilling of up to 20 holes (~22,500 ft) is planned at Wicket East however weather conditions have slowed progress on the GDB drill program despite the addition of two more drill rigs. Drilling at Wicket East may therefore be delayed until after Christmas 2022 due to weather delays.

GDB DRILLING CAMPAIGN SUMMARY

This season's drilling campaign has so far discovered an additional 7,974 feet of mineralised roll front trends within GTI's Thor project for a now enlarged total of 25,614 feet (4.85 miles) as reported to ASX on 8 November 2022. The Company expects that the balance of the program will be concluded by the end of 2022 if weather conditions remain favourable or in early 2023. Further drilling results will be available in the coming weeks with final results, conclusions & recommendations for next steps to be developed during early 2023.

GREEN MOUNTAIN EXPLORATION PLANNING

Work has progressed on the Green Mountain project with preliminary drill targets having been selected and prioritised based on historical drilling information, ground truthing, flora & fauna and archaeological reviews. The permitting process has commenced to facilitate drilling in the high priority areas during the upcoming summer of 2023. Further updates will be provided in due course.

COURT PROCEEDINGS

Further to GTI's ASX release dated 11 August 2021, the Company advises that Court proceedings have been scheduled to take place commencing March 10th, 2023. The Board of GTI continues to believe the Lawsuit has no basis in fact or in law and represents an ambit claim.

-Ends-

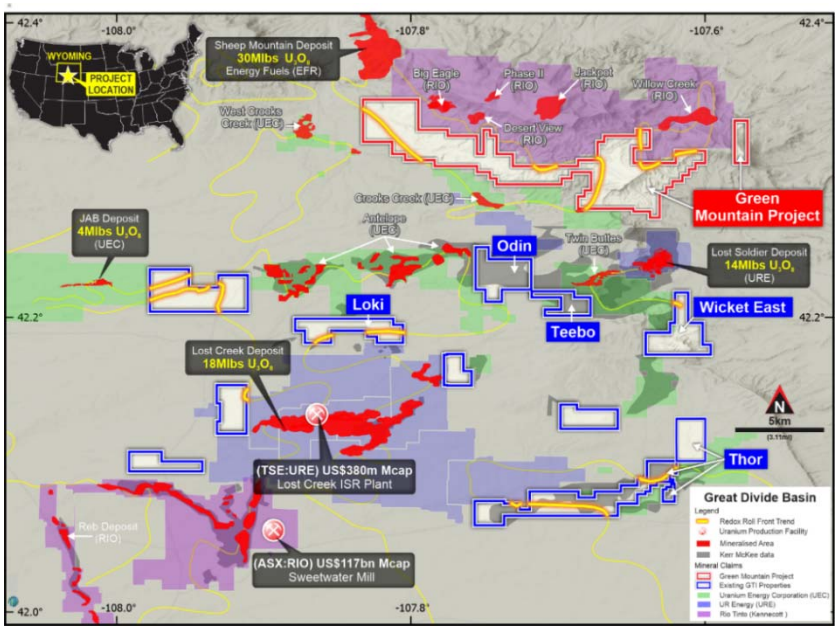
This ASX release was authorised by the Directors of GTI Energy Ltd. Bruce Lane, (Director), **GTI Energy Ltd**

Competent Persons Statement

The information in this announcement that relates to the Exploration Results 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. with over 45 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, 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 and Ore Reserves. Mr Beahm provides his consent to the information provided.

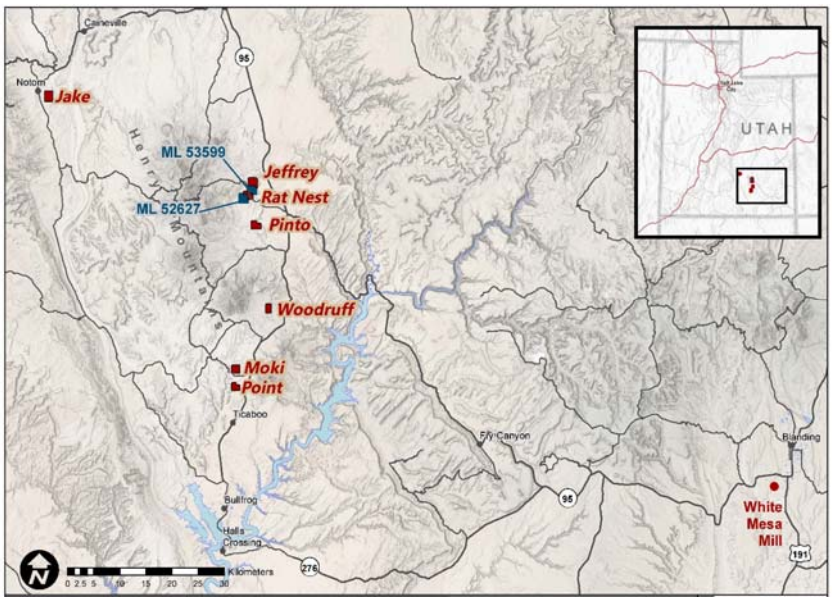
GTI ENERGY LTD – PROJECT PORTFOLIO

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



GTI Energy holds 100% of ~35,000 acres (~14,000 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 Mountain[3], Wyoming, USA. The properties are located in proximity to UR-Energy's (**URE**) operating Lost Creek ISR Facility & Rio Tinto's (**RIO**) Sweetwater Mill & 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.

HENRY MOUNTAINS 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 U_3O_8 (92Mlbs U_3O_8) & 12,500ppm V_2O_5 (482Mlbs V_2O_5)[4].

[3] https://www.asx.com.au/asxpdf/20220406/pdf/457rgrxcdh0v8p.pdf
[4] Geology and recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbine Corp, 1981, page 33

1. JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
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 & 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.*	• Downhole instruments were utilized to measure natural gamma emission from the rock formation. • Natural gamma data from a calibrated sonde was utilized to calculate eU_3O_8 grades. • Geophysical logging was completed by Hawkins CBM Logging of Wyoming, utilising a recently calibrated gamma ray sonde for measurement of naturally occurring radioactivity (total gamma). • Prior to deployment in the field, the sonde was calibrated at the U.S. Department of Energy uranium logging Test pits located in Casper, Wyoming, for the known range and uranium grades present at the Great divide Basin project.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, 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).*	• 22 rotary drill holes have been completed to date. • The drill program is continuing. • All holes were vertical and 4-5.5 inches in diameter.
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.*	• Where practical rotary samples were collected for possible assay • Samples were taken at 5-foot increments for lithological logging and have been preserved for future reference.

Criteria	JORC Code explanation	Commentary
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 & 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.*	• Lithologic logging of all drill holes was completed by geologists under the direction of the CP. • Geophysical logging provided qualitative analyses of radiometric equivalent uranium thickness and grade. •
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn & 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.*	• No core was taken. • Rotary samples were collected for lithological identification.
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 (ie lack of bias) and precision have been established.*	• The data was limited to eU_3O_8 calculations based on data supplied by a calibrated downhole gamma sonde. • Natural gamma data from a calibrated sonde was utilized to calculate eU_3O_8 grades. • Geophysical logging was completed by Hawkins CBM Logging of Wyoming, utilising a recently calibrated gamma ray sonde for measurement of naturally occurring radioactivity (total gamma). • Prior to deployment in the field, the sonde was calibrated at the U.S. Department of Energy uranium logging Test pits located in Casper, Wyoming. • eU_3O_8 grade is considered to be an equivalent assay value • Rotary samples were collected for lithological identification.
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.*	• All data was reviewed by the CP. • No adjustments made to the raw gamma data, or to the calculated eU_3O_8 values outside of standard industry methods.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
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.*	• Existing drill holes were surveyed with a Trimble Geo XT GPS, with +/- 0.3m accuracy for northing and easting. • Topographic Control (elevation) is from GPS. Accuracy +/- 0.5m • Drill hole locations are shown on Figure 3. • Location data was collected in latitude and longitude as well as State Plane coordinates.
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.*	• Spatial distribution of drill holes was planned to identify the REDOX boundaries indicated by historical data. • Downhole gamma logging data was interpreted on 6-inch (0.15m) intervals following standard uranium industry practice in the U.S.
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.*	• No bias was imparted on the downhole data collected. Mineralisation is generally flat-laying and completed drill holes were vertical.
Sample security	• *The measures taken to ensure sample security.*	• Geophysical logging data was provided electronically and was provided to GTI and is stored on BRS' local data server which has internal backup and offsite storage protocols in place.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken on the downhole geophysical survey data. • The calibration data & methods were reviewed & verified by the CP.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
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.*	• The Great Divide Basin Project is located on unpatented mining lode claims. The Odin & Teebo portions of the project are shown on figure 1. • The mining claims will remain valid so long as annual assessment and recordation payments are made.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration for uranium occurred until the late 1970s to early 1980s. Limited information and/or data is available from these activities.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Uranium deposits associated with fluvial channels and reducing environments within fluvial sandstones. (sandstone-type roll-front uranium deposits).
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:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *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.*	• The location of all existing drill holes are reported in Table 2 and presented in Figure 3. All drill holes are vertical, with measured thicknesses interpreted to equal true thicknesses. All drill holes were approximately 15 cm in diameter. Table 1 provides the depth, thickness, and equivalent grade of uranium summarized by intercepts data 0.02%eU_3O_8 cut off. Radiometric data is available in the standard US one half foot (6 inches or 15 cm) thicknesses.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.*	• eU_3O_8 grades were interpreted on 6-inch (15 cm) intervals following standard uranium industry practice in the U.S. • No eU_3O_8 grade calculations were reported for gamma intercepts below 0.02% eU_3O_8. •

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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 (eg 'down hole length, true width not known').*	• All drill holes were vertical. • Mineralisation within the district is controlled in part by sedimentary bedding features within a relatively flat lying depositional unit. • Downhole lengths (intercepts) are believed to accurately represent true widths.
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 sectional views.*	• Gamma logging results (eU_3O_8 grades) are discussed and reported in the text. eU_3O_8 grades are reported on Table 1 with drill hole locations presented in Table 2 and Figure 3.
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.*	• All available results have been reported
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.*	• All available results have been reported
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.*	• Planning of further work at the Odin & Teebo prospect areas is pending completion of the current drilling campaign and evaluation of data from this most recent drilling campaign.