GTI energy. ASXGTR

ASX Announcement

27 September 2023

URANIUM EXPLORATION UPDATE AND CARBON NEUTRAL CERTIFICATION

- **Drilling permitting at the Lo Herma ISR uranium project is on track** with BLM approval & bonds confirmed. Wyoming state approval expected mid-October
- **Lo Herma drilling** anticipated to commence during November
- **Lo Herma** current **Inferred Mineral Resource** is **5.71 Mlbs U_3O_8** at average grade 630ppm. GTI's combined **Wyoming Inferred Mineral Resources 7.37 Mlbs U_3O_8**
- **Lo Herma is ~10miles from the US's largest ISR U_3O_8 production plant at Cameco's Smith Ranch-Hyland & ~60 miles from UEC's** Irigaray **& Energy Fuels'** Reno Creek.
- **Processing of magnetic & VLF geophysical data has been completed** for Lo Herma, Green Mountain & Loki West with radiometric data processing nearing completion
- **Carbon Neutral certification** achieved under the **Climate Active** standard
- GTI is the **1st ASX listed uranium company** to achieve carbon neutral certification

GTI Energy Limited (ASX:**GTR**) (**GTI** or **Company**) provides the following activities update.

LO HERMA DRILL PERMITTING

Drill permitting is on track for GTI's Lo Herma ISR uranium project located in Wyoming's Powder River Basin (**Figure 1**). US Federal Bureau of Land Management (**BLM**) approval has been received for drilling and drilling bonds have been confirmed for a 26-hole (circa 15,000 feet) mud rotary drill program. Drilling depth is expected to average 500 feet with a maximum depth of 1,500 feet. The drill program will include a number of both historical drill data verification and exploration holes along trend and at depth. Final Wyoming state approval for the drill program is expected by mid-October and the Company remains hopeful that drilling can commence during November.

TABLE 1: SUMMARY OF INFERRED MRE & EXPLORATION TARGETS (Refer ASX Release 05/07/2023)

INFERRED RESOURCE	**TONNES (MILLIONS)**		**AVERAGE GRADE (PPM U_3O_8)**		**CONTAINED U_3O_8 (MILLION POUNDS)**	
LO HERMA INFERRED MRE	4.11		630		5.71	
GDB INFERRED MRE	1.32		570		1.66	
TOTAL INFERRED RESOURCES	**5.43**				**7.37**	
EXPLORATION TARGETS	***MIN TONNES (MN TONNES)***	***MAX TONNES (MN TONNES)***	***MIN GRADE (ppm U_3O_8)***	***MAX GRADE (ppm U_3O_8)***	***MIN MN LBS U_3O_8***	***MAX MN LBS U_3O_8***
GDB EXPLORATION TARGET	6.55	8.11	420	530	6.10	9.53
LO HERMA EXPLORATION TARGET	5.32	6.65	500	700	5.87	10.26
TOTAL EXPLORATION TARGET	**11.87**	**14.76**			**11.97**	**19.79**

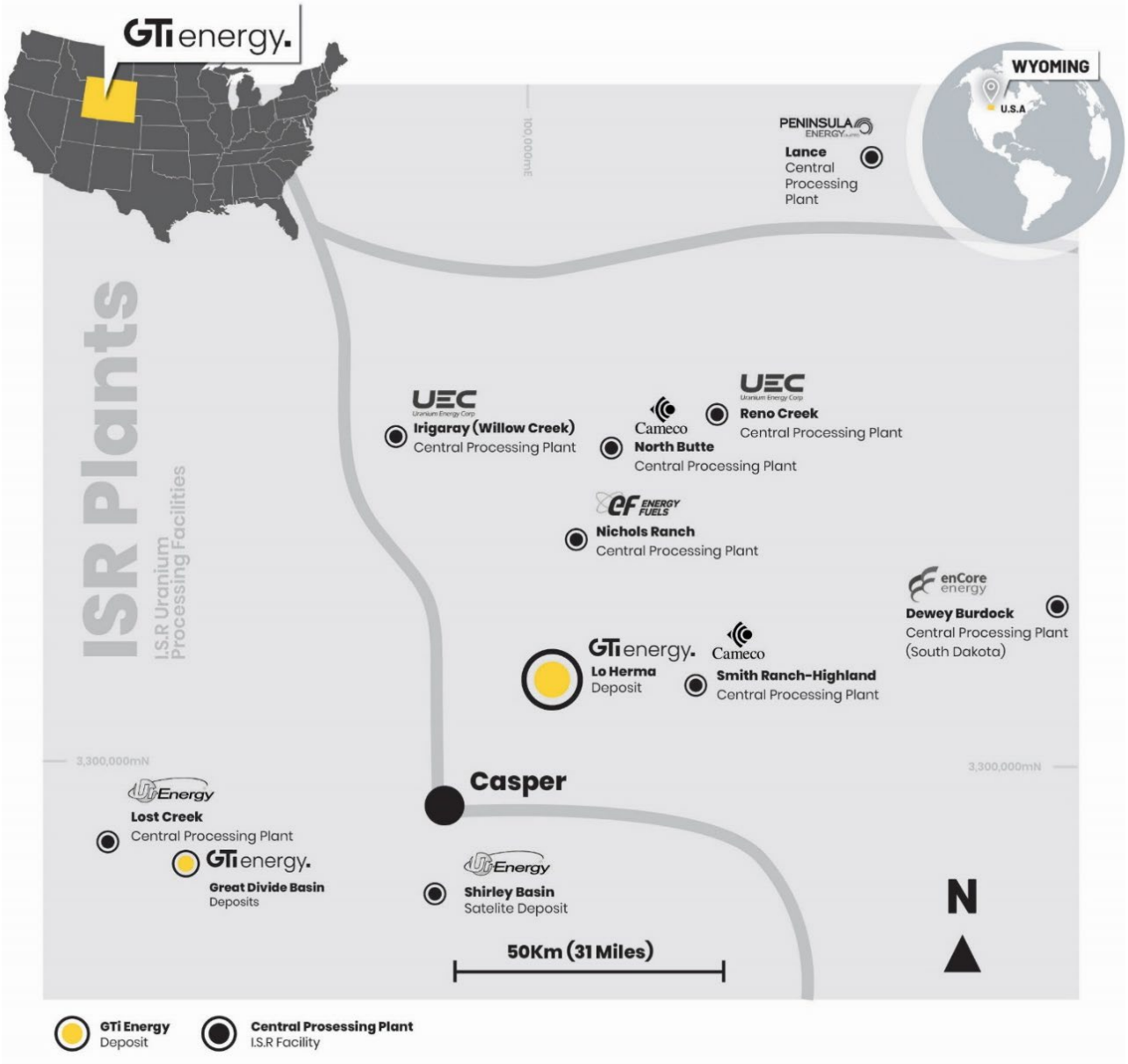
The potential quantity and grade of the Exploration Targets is conceptual in nature and there has been insufficient exploration to estimate a JORC-compliant Mineral Resource Estimate. It is uncertain if further exploration will result in the estimation of a Mineral Resource in the defined exploration target areas.

AERIAL GEOPHYSICS - FINAL PROCESSING

Processing has been completed for the magnetic & very low frequency electromagnetic (**VLF**) data collected from the aerial surveys at the Lo Herma, Green Mountain and Loki West ISR uranium exploration projects. Radiometric data processing is underway and is nearing completion. The Company will provide results once the final data and the report are received.

The aerial geophysical survey was conducted using a twin-engine aircraft loaded with a suite of sensors that provide detailed radiometric, magnetic and VLF data, allowing for correlation between the three products to further refine the Company's high-priority targets and potentially locate new targets for upcoming drill programs.

FIGURE 1. LO HERMA PROJECT LOCATION, POWDER RIVER BASIN, WYOMING



CLIMATE ACTIVE CARBON NEUTRAL CERTIFICATION

GTI is pleased to confirm that it has achieved carbon neutrality, across both its Australian head office and US field operations, through the Australian Government's Climate Active Program. Climate Active is an ongoing partnership between the Australian Government and Australian businesses to drive voluntary climate action. Climate Active Carbon Neutral Certification is widely regarded as the most stringent and transparent carbon neutral standard in Australia and is based on the foundations of best practice and internationally recognised standards in carbon accounting and emissions reduction. Throughout the process of applying for Climate Active certification for Organisations, GTI undertook measures to quantify its carbon footprint, to monitor and reduce emissions going forward, and compensate for the remainder by investing in carbon offset projects to fully neutralise the carbon emissions produced by the organisation. GTI has taken these steps

in line with its ESG strategy amid growing expectation that resource companies commit to actively reducing or offsetting emissions. The Company regards Climate Active Certification as an important step in an ongoing effort to meet stakeholder expectations with regards to management of the environments and surroundings in which GTI operates.

GTI Energy Executive Director Bruce Lane said. *"GTI is focused on "clean mining, clean energy and a clean future", so achieving carbon neutral certification is aligned to our objectives & values and is key to our ESG strategy. We believe strongly that nuclear power & uranium are critical to achieving an energy future with reduced carbon emissions. GTI has discovered uranium in Wyoming that is amenable to insitu recovery (**ISR**) mining. ISR is the cleanest and lowest impact form of uranium mining and through development of our projects we aim to contribute to the clean energy transition."*

-ENDS-

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

Competent Persons Statement

Information in this announcement relating to Exploration Results, Exploration Targets, and Mineral Resources 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 & Ore Reserves. Mr Beahm provides his consent to the information provided.

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

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