

ASX Announcement

4th June 2024**GTI BOARD APPOINTS EX-HEAD OF COMECON AUSTRALIA, SIMON WILLIAMSON****Highlights**

- **Mr Williamson was General Manager & director of Cameco Australia until late 2023 & has significant uranium industry experience, networks & skills from his 13 years at Cameco**
- **Mr Williamson's expertise encompasses project due diligence, feasibility studies, permitting and approvals for major uranium projects including Kintyre & Yeelirrie**
- **He was Cameco's rep for government relations, regulatory affairs and industry bodies**
- **His 30 years' experience in the minerals industry includes various roles at Cameco, Cliffs, WMC, Sons of Gwalia and the WA Chamber of Minerals & Energy**
- **Simon's uranium project development experience will help support GTI's plans to develop the Company's flagship Lo Herma project.**

GTI Energy Ltd (**GTI** or **Company**) is delighted to advise of the appointment of Mr Simon Williamson to the board of GTI as Non-Executive Director.

Mr Williamson was the General Manager and a director of Cameco Australia up until December 2023. His career with Cameco spanned 13 years and variously included responsibility for setting Cameco's strategic and operational direction in Australia and managing the Australian operations budget and team.

Simon's responsibilities during his tenure with Cameco included managing relations with key Government ministers and departments and community stakeholders. He managed project approvals processes, including negotiations with State and Federal agencies and reviewing the PFS for the Yeelirrie project.

He contributed to the project team reviewing technology options for upgrading Cameco's MacArthur Mine and Key Lake Mill uranium mine in Canada. In addition, he was on the team reviewing Cameco's global ESG reporting processes and reports.

Mr Williamson was intimately involved in obtaining environmental approval for the Kintyre and Yeelirrie uranium projects, including developing and implementing a program of environmental baseline studies, government and community consultation and negotiating land access. Prior to his appointment as General Manager he led the government and regulatory affairs, environmental and radiation safety activities of Cameco in Australia.

Simon also has significant experience with conducting project due diligence for acquisitions and audits which consider special interest groups, environmental, land access and community issues.

Prior to his 13 years at Cameco, Simon held roles with minerals industry participants in Australia and the US including various positions at Cliffs, Sons of Gwalia the WA Chamber of Minerals & Energy and WMC where he negotiated the mine closure criteria for a gold project near Sacramento, California.

OTHER BOARD CHANGES

Mr Nathan Lude has stepped down from his role as Chairman and a Director of GTI. The board wishes to thank Nathan for his stewardship over a 5 year period in which the Company has successfully established itself as an ISR uranium developer in the US.

GTI Executive Director Bruce Lane commented *“We are delighted to secure Simon’s services as a director, he brings a wealth of highly relevant technical, governance and commercial experience in addition to his significant industry relationships. Simon’s appointment strengthens the boards uranium project development capability, and we expect his input to be invaluable as we accelerate development at the Company’s flagship Lo Herma project. We welcome him onboard and look forward to his contribution. I would also like to take this opportunity thank Nathan for his guidance and assistance over the last 5 years. He has made a very significant contribution to the company and has helped position GTI to take advantage of the strong tailwinds currently being experienced by the US uranium sector.”*

LO HERMA PROJECT: DRILLING SCHEDULED FOR JULY 2024

As previously advised on 02/05/24, GTI has contracted its preferred Wyoming based exploration drilling contractor for its July drill program at Lo Herma.

The planned 2024 drilling program at Lo Herma includes 71 drill hole locations and construction of up to 5 groundwater monitoring wells. This next phase of exploration will be focused on expanding the resource areas and where possible, 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 be also prioritised.

A drilling permit has been lodged and is progressing with the State of Wyoming’s Land Quality Division (LQD) review as expected. GTI intends to mobilise drilling rigs to Lo Herma as soon as the activity is fully permitted, and environmental clearances are finalised. At this time, GTI continues to anticipate that drilling will commence at Lo Herma during July 2024.

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 development 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 news release from 20/12/23.

GREEN MOUNTAIN PROJECT: DRILLING PERMIT

As previously advised to ASX on 21/02/24, GTI 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 program is designed to test the validity of historical Kerr McGee drill hole maps, as well as the interpreted mineralised regions determined from the airborne geophysical survey.

The final on-site review of drill site access has been completed and GTI has submitted the Drilling Notification paperwork. GTI will consider a final decision to proceed with the Green Mountain drill program once reclamation bonding is approved by Wyoming’s DEQ & the Federal BLM.

WEB BROADCAST

GTI has provided a “Web Broadcast” video service to provide information about GTI’s activities and in particular to accompany this ASX market release - it can be viewed at: www.gtienergy.au/web-broadcast/

-ENDS-

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