

ASX Announcement

24 July 2024

RIGHTS ENTITLEMENT OFFERS UNDERWRITTEN TO \$1.6M

GTI Energy Ltd (**GTI** or **Company**) is pleased to advise that existing shareholders will be offered the opportunity to participate in a non-renounceable pro-rata rights entitlement offer of one (1) new share for every five (5) existing Shares, held by those Shareholders registered at the relevant record date, at an issue price of \$0.0045 per New Share to raise up to \$2,294,952 (before costs), together with one (1) free attaching new option for every three (3) New Shares subscribed for and issued (**Entitlement Issue Offer**). Each new option will have an exercise price of \$0.01 and entitle the holder to subscribe for one (1) new share before their expiry at 5:00 pm (WST), four (4) years from their date of issue (**New Option**).

Shareholders will also be invited to apply for additional New Shares under the Shortfall Offer which will be allocated at the Company's discretion in conjunction with the Lead Manager.

In addition, existing GTRO option holders will be offered one (1) New Option for every four (4) GTRO Options, owned on the relevant record date, at an issue price of \$0.0005 per New Option to raise up to \$57,798.39 (**Priority Option Offer**), with the issue of New Options under the Priority Option Offer subject to shareholder approval (the Entitlements Issue Offer and Priority Option Offer are together the **Entitlement Offers**).

Further details with respect to the Entitlement Offers are set out in a prospectus which has been lodged with ASIC and ASX today (**Prospectus**). The Prospectus also contains additional offers for options that are free attaching to placement shares (the placement having been announced on 19 June 2024) and options to be issued to CPS Capital Group Pty Ltd (**CPS**) which has acted as lead manager to the Entitlement Offers and Placement.

CPS has also agreed to partially underwrite the Entitlement Offers to \$1,600,000. Pursuant to the underwriting agreement, the Company has agreed to pay CPS a fee of 6% on the amount raised under the Entitlement Issue Offers (plus GST) and the Company will also issue to CPS, or its nominee up to 336,663,139 New Options, being one (1) New Option for every three (3) Shares taken-up and/or placed in the Placement and Entitlement Issue Offer subject to Shareholder approval (**Broker Options**).

CPS or its nominee/s will also receive a 6% fee and 40,000,000 New Options for managing and placing the Placement securities (**Lead Manager Options**). CPS will receive a monthly corporate advisory fee of AUD\$8,000.00 plus GST, per month, plus a one-off completion fee of \$20,000, plus GST, upon completion of the Placement and Entitlement Offers. The Lead Manager and Broker Options will be issued subject to shareholder approval.

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Funds raised from the Entitlement Offers will be used to fund the development and exploration of the Company's uranium projects in Wyoming and Utah, pay costs of the offers and for working capital.

The effect of the offers on the capital structure of the Company, assuming all securities offered under the Prospectus are issued (ignoring the effects of rounding of fractional Entitlements, and assuming no Options or convertible securities are exercised), is set out below (**Table 1**).

TABLE 1: PROFORMA CAPITAL STRUCTURE AFTER THE ENTITLEMENTS OFFER

| Security | Number⁵ |
|---------------------------------------------------------------------------------------|---------------------------|
| Shares¹ | |
| Shares on issue as at the date of this Prospectus | 2,549,947,091 |
| New Shares to be issue pursuant to the Entitlement Issue Offer ² | 509,989,418 |
| Total Shares on issue on completion of the Offers | 3,059,936,509 |
| Options | |
| Options on issue as at the date of this Prospectus (expiring 20/10/2024) ² | 462,387,159 |
| New Options to be issued pursuant to the Entitlement Issue Offer ³ | 169,996,473 |
| New Options to be issued pursuant to the Priority Option Offer ⁴ | 115,596,790 |
| New Options to be issued pursuant to the Lead Manager Offer ⁴ , | 40,000,000 |
| New Options to be issued pursuant to the Broker Offer ⁴ , | 336,663,139 |
| New Options to be issued pursuant to the Placement Options Offer ⁴ | 166,666,667 |
| Total Options on issue on completion of the Offers | 1,291,310,228 |
| Performance Rights | |
| Class A Performance Rights ⁵ | 37,500,000 |
| Class B Performance Rights ⁶ | 5,500,000 |
| Class C Performance Rights ⁷ | 8,000,000 |
| Total Performance Rights on completion of the Offers | 51,000,000 |

Notes:

1. The rights and liabilities attaching to the Shares are summarised in Section 4.1 of the Prospectus.
2. 462,387,159 GTR0 listed options expiring 20 October 2024, exercisable at \$0.03 per option.
3. Exercisable at \$0.01, expiring four (4) years from the date of issue. Full terms set out in Section 4.2 of the Prospectus
4. Issue of the Placement Options; the Lead Manager Options, Broker Options & Priority Options require Shareholder approval.
5. Expiring on 2 November 2024.
6. Expiring on 16 November 2024.
7. Expiring on 23 February 2027.

TABLE 2: ENTITLEMENTS OFFER (RIGHTS ISSUE) INDICATIVE TIMETABLE

| EVENT | DATE |
|----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|
| | |
| Announcement of the Offers and lodgement of Appendix 3B with ASX | Wednesday, 24 July 2024 |
| Lodgement of Prospectus with ASIC and ASX | Wednesday, 24 July 2024 |
| Ex date for Entitlement Issue Offer | Friday, 9 August 2024 |
| Record Date for determining Shareholders entitled to participate in the Entitlement Issue Offer | Monday, 12 August 2024 |
| Prospectus and Application Forms despatched to Eligible Shareholders, Placement Participants and CPS, and Company announces that this has occurred | Thursday, 15 August 2024 |
| Opening date of the Entitlement Issue Offer, Placement Option Offer, Broker Offer and Lead Manager Offer (Initial Offers) | Thursday, 15 August 2024 |
| Last day to extend Closing Date of the Initial Offers | Wednesday, 4 September 2024 |
| Closing Date (5:00pm WST)* of the Initial Offers | Monday, 9 September 2024 |
| Securities for Entitlement Issue Offers quoted on a deferred settlement basis | Tuesday, 10 September 2024 |
| Entitlement Issue Shortfall Notice Deadline Date | Wednesday, 11 September 2024 |
| Last day for the Company to issue the Entitlement Issue Securities under the Entitlement Issue Offers and lodge an Appendix 2A | Monday, 16 September 2024 |
| Entitlement Issue Underwriting Settlement Date | Wednesday, 18 September 2024 |
| Shareholder General Meeting held for approval of the issue of the Placement Options, Priority Options, Broker Options and Lead Manager Options. | Wednesday, 11 September 2024 |
| Issue Placement Options, Broker Options and Lead Manager Options | Friday, 13 September 2024 |
| Announcement of the Priority Options Offer and lodgement of Appendix 3B with ASX | Friday, 13 September 2024 |
| Ex date for Priority Options Offer | Wednesday, 18 September 2024 |
| Record Date for determining Eligible Optionholders entitled to participate in the Priority Option Offer | Thursday, 19 September 2024 |

| EVENT | DATE |
|------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| Prospectus and Priority Option Application Form despatched to Eligible Optionholders, and Company announces that this has occurred | Tuesday, 24 September 2024 |
| Opening date of the Priority Option Offer | Tuesday, 24 September 2024 |
| Last day to extend Priority Option Offer | Monday, 30 September 2024 |
| Closing Date (5:00pm WST)* of Priority Option Offer | Thursday, 3 October 2024 |
| Priority Options quoted on a deferred settlement basis | Friday, 4 October 2024 |
| Priority Options Shortfall Notice Deadline Date | Tuesday, 8 October 2024 |
| Last day for the Company to issue the Priority Options under the Entitlement Issue Offer and lodge an Appendix 2A | Tuesday, 8 October 2024 |

*The Directors may extend the Closing Date by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

-ENDS-

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