

ASX Announcement

29th July 2024

RIGHTS ENTITLEMENT OFFERS UNDERWRITTEN TO \$1.6M

GTI Energy Ltd (**GTI** or **Company**) advises it has today lodged a supplementary prospectus (**Supplementary Prospectus**) intended to be read with the prospectus dated 24 July 2024 (**Prospectus**) for the purposes of:

- (a) reducing the issue price of New Shares offered under the Entitlements Issue Offer to \$0.004 per New Share; and
- (b) increasing the issue price of New Options offered under the Priority Option Offer to \$ 0.001.

The changes have been made to comply with Listing Rule 7.11.2 so that the fraction of the issue price of New Shares and New Options complies with the price steps set out under the ASX Operating Rules.

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 \$0.004 per New Share to raise up to \$2,039,957.67 (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 \$0.001 per New Option to raise up to \$115,596.79 (**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 the prospectus dated 24 July 2024 and subsequent Supplementary Prospectus 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.

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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) & 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 & 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.

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	Number ⁵
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 GTRO 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
Lodgement of Supplementary Prospectus with ASIC and ASX Updated Appendix 3B lodged	Monday, 29 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

EVENT	DATE
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
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
Priority Options Underwriting Settlement Date	Tuesday, 15 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**