

A

Quarterly Report

For the quarter ending

31 March 2024

globaluranium.com.au

Global Uranium and Enrichment is developing a portfolio of advanced, high-grade assets in prolific uranium districts across North America.

Highlights

- **Successful completion of oversubscribed A\$6.15m Placement.** Cornerstone investment received from a group of key institutions, including a dedicated uranium fund.
- Funds raised will be used for **drill programs at the Tallahassee and Maybell Uranium Projects and the delivery of a Scoping Study at Tallahassee**
- Subsequent to quarter end, **Major Drilling Group International Inc. selected as the contractor for upcoming drill program, which is expected to commence in early May 2024**
- **Drill program** is intended to support and consolidate the significant amount of historical data and will comprise a select number of strategically located **core holes for 2,300m with results supporting a Scoping Study to be completed in Q3 2024**
- Drill permit applications lodged at Maybell, with **~40 hole, 4,600m drill program**
- **Ubaryon continues to successfully execute on development** of its Uranium Enrichment Technology
- **Appointment of Matthew Keane as Non-Executive Director**

Flagship Tallahassee Uranium Project, Colorado, USA

The Tallahassee Uranium Project boasts a total JORC Mineral Uranium Resource of 49.8 million pounds (42.0Mt @ 540ppm U_3O_8 using a 250ppm cut-off grade) and is located within the prolific Tallahassee Uranium District.

During the quarter, Global Uranium was granted the final permit approval to allow the Company to commence planned exploration activities at the Tallahassee Uranium Project. The permit allows up to 20 new drill holes per year over a 5-year period, consistent with the Company's application.

Subsequent to quarter end, the Company announced that Major Drilling Group International Inc. (Major Drilling), based out of Salt Lake City Utah, was selected as the contractor for the upcoming diamond drill program at Tallahassee.

Drilling is expected to commence in early May 2024. Major Drilling is one of the world's largest drill contractors with substantial expertise in core drilling, particularly on deposits akin to Tallahassee. The drill program has been designed to generate data from the Hansen deposit, where historic drilling formed the basis of the Project's current JORC 2012 Mineral Resource. The program will yield core samples to be utilised in a variety of laboratory tests, with new data to be incorporated into the Scoping Study that is expected to be completed in late Q3 2024.

The Scoping Study will comprehensively evaluate various mining methods to provide a strategic recommendation on the optimal approach for a potential development of Tallahassee. This will include an assessment of options for ore processing and uranium production that will contribute to a strategic mine development plan. This plan will aim to optimise the economic viability of Tallahassee and solidify plans for the effective management of the local environment and social sustainability objectives.

Hansen Deposit

The Hansen Deposit sits within the Tallahassee Uranium Project area and was discovered in 1977. The discovery hole included a 13m interval of 1,600ppm U_3O_8 in the favourable Echo Park sandstone.

Since then, approximately 1,000 drill holes have been completed across both the Hansen and Picnic Tree Uranium Deposits to date. The Hansen Deposit has been defined as a 1,400m x 500m, large, tabular sandstone deposit. The sandstone was deposited in a fluvial-braided stream environment, infilling a paleochannel. Deposition occurred when uranium-bearing ground water moved through the sandstone layers, depositing uranium minerals in areas enriched with carbonaceous material.

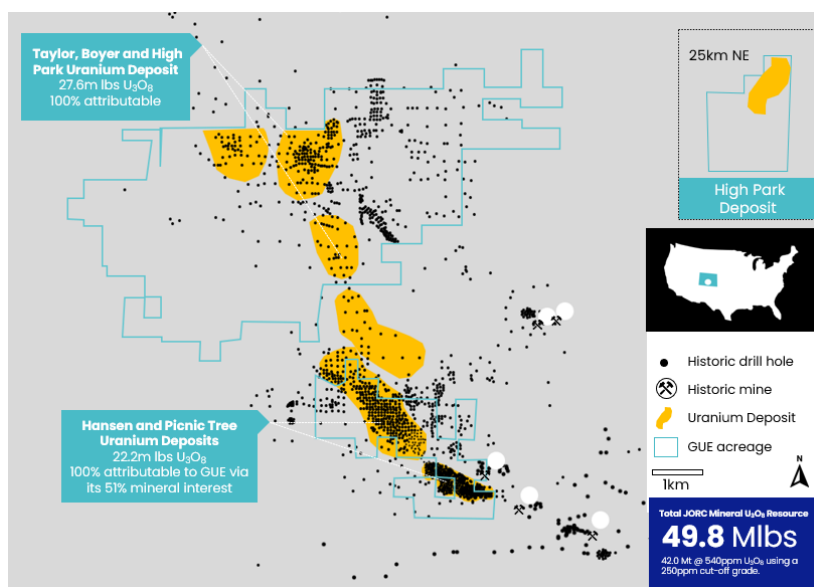


Figure 1: Tallahassee Uranium Project showing the Hansen, Picnic Tree, Boyer, Noah and Taylor Deposits

For the quarter ending 31 March 2024

Drill Program Objectives

The Company's maiden drill program at Tallahassee is due to commence in early May 2024 and will comprise of up to 10 core holes for approximately 2,300 metres.

The holes will be drilled in close proximity to the existing historical holes (Figure 2), which will permit an enhanced analysis of geologic and geotechnical variability of the orebody. The core collected will generate significant data for the evaluation of potential uranium recovery and processing methodologies. Detailed geological and stratigraphic data will also be collected to support the evaluation of subsurface mining methods for the Hansen deposit.

Figure 2 shows the existing holes in the Hansen deposit, the collar locations for the planned holes in 2024 and the location of the cross section in Figure 3.

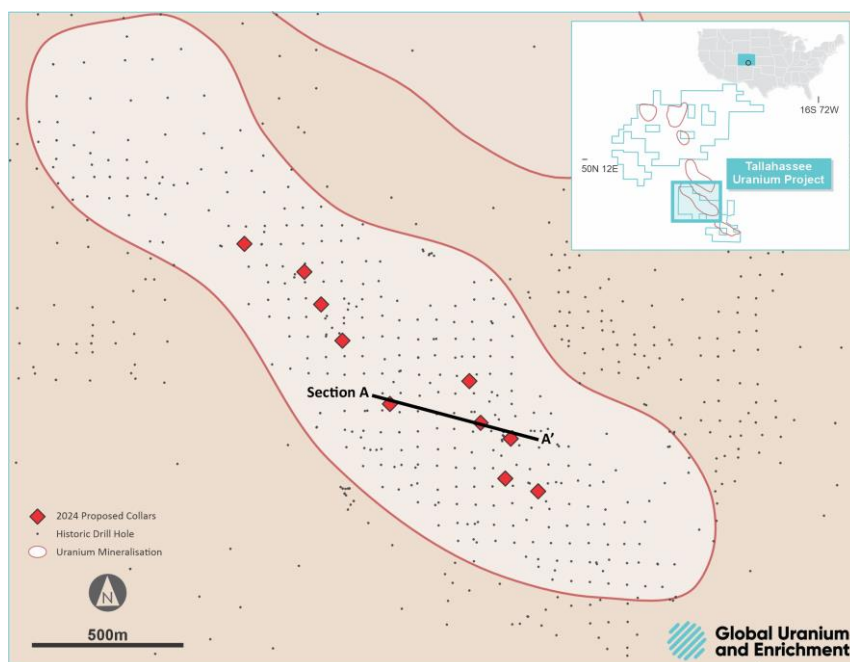


Figure 2: Proposed drill hole locations at the Hansen Deposit.

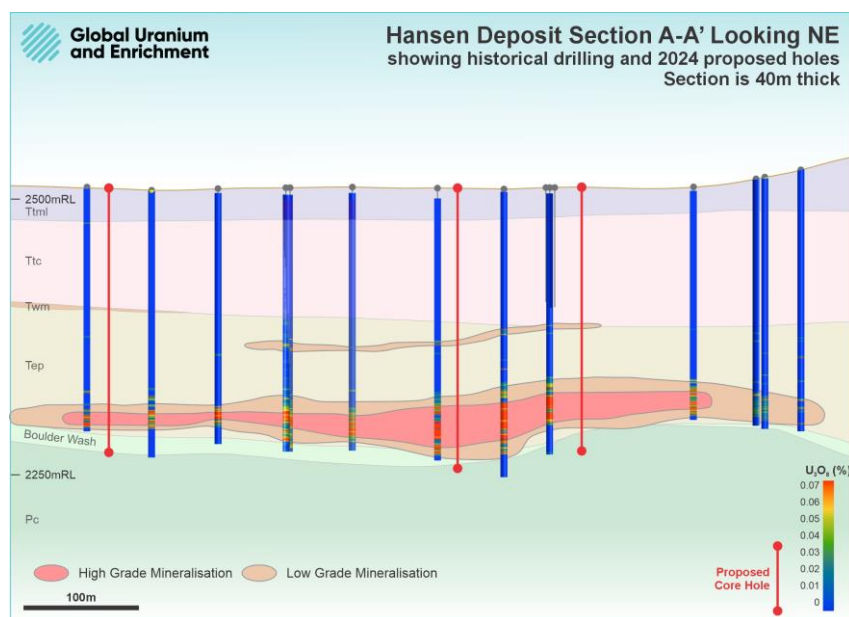


Figure 3: Cross section through the Hansen deposit and showing the thick, flat-lying mineralisation at the base of the Tertiary Echo Park Formation.

Maybell Uranium Project, Colorado, USA

Maybell is an exciting exploration and development opportunity, located within a recognised uranium district with historical production of 5.3 million pounds of uranium (average grade 1,300ppm¹).

During the quarter, the Company submitted permit applications with the requisite authorities to undertake exploration drilling at Maybell.

Following completion of the drill program at Tallahassee, and subsequent to receiving the required drill permit, Global Uranium plans to commence drilling at Maybell, with the program comprising of up to 40 holes for 4,600m. The Company expects this program to commence in July 2024.

The drill program at Maybell is designed to confirm historic intercepts in unmined areas, evaluate extensions to known high-grade mineralisation to support the conversion of the Exploration Target to a JORC compliant resource estimate and also assess the potential of deeper zones of mineralisation.

Exploration Target Range

In December 2023, Global Uranium established an Exploration Target Range at Maybell of 4.3 – 13.3 Mlbs U₃O₈ at a grade range of 587 – 1,137 ppm U₃O₈ following the completion of an extensive data review. The Exploration Target was limited to around historic pits incorporating only a small portion of entire Project.

The proposed drill program is required to obtain new data that supports and consolidates the large amount of historical data and enables confirmation of a JORC compliant Mineral Resource in the defined areas.

Maybell Uranium Project	Tonnes (million)	Grade U ₃ O ₈ (ppm)	U ₃ O ₈ (Mlbs)
Exploration Target Range	3.3 – 5.3	587-1,137	4.3-13.3

Table 1: Maybell Exploration Target.

Global Uranium's Exploration Target Range is conceptual in nature. Insufficient modern exploration has been conducted to estimate a JORC compliant Mineral Resource and it is uncertain whether future exploration will lead to the estimation of a Mineral Resource in the defined areas.²

These areas fall within the red Exploration Target area shown below in Figure 4.

¹ Rocky Mountain Association of Geologists (1986) article titled "Geology and Production History of the Uranium Deposits in the Maybell, Colorado Area" from W. L. Chenoweth.

² Refer to ASX Release 14 December 2023 "High Grade Exploration Target established at Maybell Uranium Project" for full JORC details.

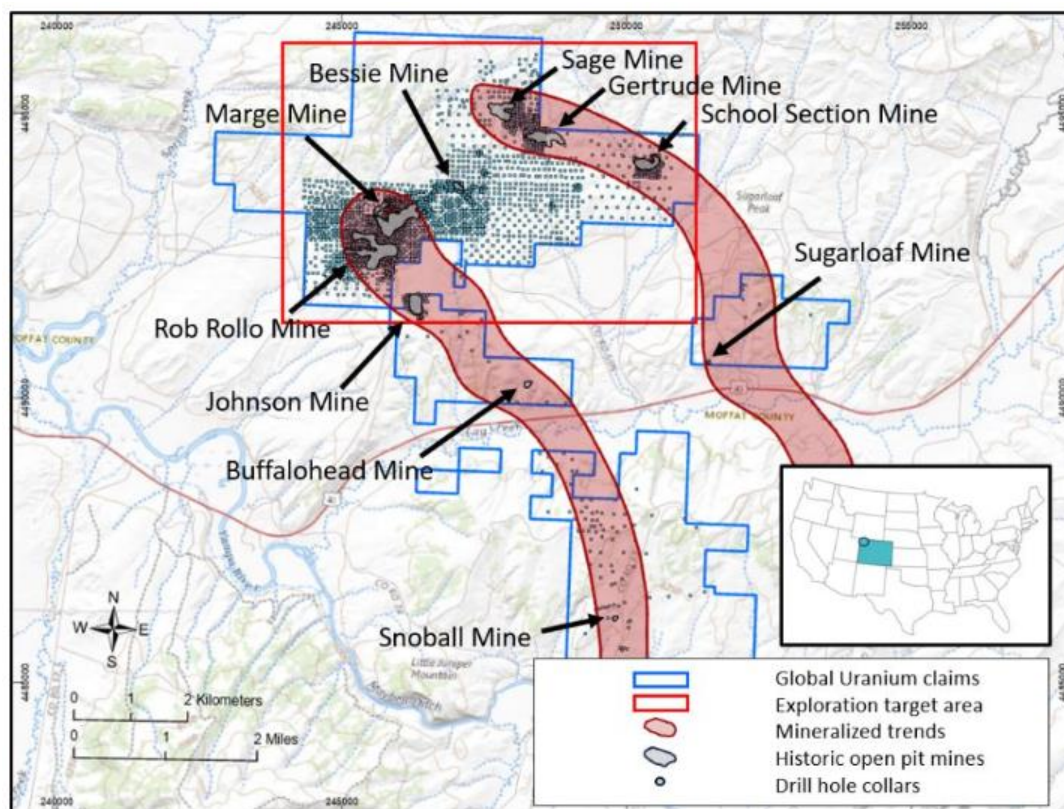


Figure 4: Maybell Uranium Project showing historic pits, mineralised trends and the Exploration Target area.

Maybell Uranium Project – Significant Historical Uranium Producer

Maybell is located at the southern end of the Sand Wash Basin between the towns of Maybell and Lay in Moffat County, Colorado. Trace Element Resources and later, Union Carbide, operated a series of shallow open pits (Figure 4) in the Maybell district, along a 2km strike, for an 11-year period between 1954 and 1964. Records show the mines produced approximately 4.3 Mlb U₃O₈ at an average grade of 1,300ppm U₃O₈ during this time.

The price of uranium rose sharply in the mid-1970's, which led Union Carbide to resume mining operations in 1976 through the heap leaching of lower grade material. A portable ion exchange unit was installed at site and the eluate was trucked to Union Carbide's mill in Gas Hills, Wyoming. Leaching continued through to 1981, when mining was again stopped due to falling uranium prices. Approximately 1.0 Mlb U₃O₈ was produced over this period.

The Project covers a large area, generally following the outcrop of the uranium bearing tuffaceous sandstones of the Tertiary Browns Park Formation. Uranium deposition has been widespread in the Upper Browns Park Formation and these sandstone units vary from 65m to 300m of total thickness and host zones of uranium mineralisation in excess of 30m thick. The Lower Browns Park Formation hosts uranium mineralisation in a conglomerate horizon at depths of 100m to 300m below surface. The underlying Wasatch formation, a host rock for roll-front uranium-style deposits in Wyoming, is also present in the area and is known to contain uranium mineralisation, with grades reported to be approximately 300 ppm U₃O₈. Recent reports (Chenoweth, 1986 and Goodnight, 1983) suggest large, low grade uranium deposits grading from 200-300 ppm U₃O₈ may occur in this formation.

Athabasca Uranium Portfolio, Saskatchewan, Canada

The Company owns six advanced exploration tenements located in the Athabasca Basin, the world's premier high-grade uranium district, responsible for 20% of global supply.

The Athabasca Basin is home to the world's largest and highest-grade uranium mines, including Cameco's McArthur River and Cigar Lake uranium mines, which contain total mineral reserves of 165.6mlbs @ 15.9% U_3O_8 and 391.9mlbs @ 6.9% U_3O_8 respectively.

Global Uranium's Athabasca portfolio includes 74 granted mineral claims covering over 55,000 hectares (ha). These claims are located along the margin of the Athabasca Basin or in the Carswell Impact Structure, where depth to the target unconformity is relatively shallow, being 300m or less and typically closer to 100m. This provides an exciting exploration platform to target shallow high-grade uranium deposits.

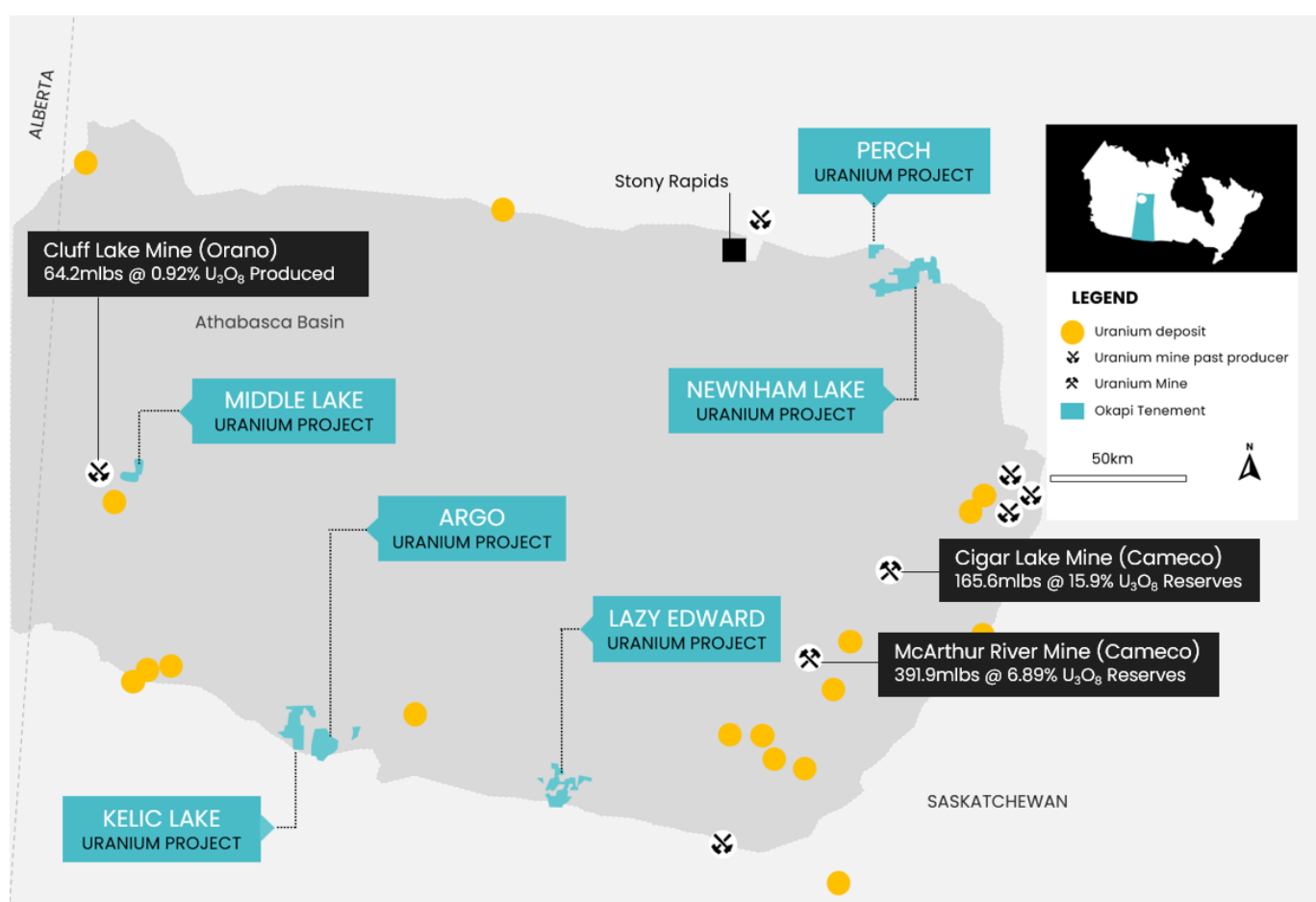


Figure 4. Global Uranium's Athabasca portfolio includes 74 granted mineral claims covering over 55,000 ha located along the margin of the Athabasca Basin.

With the completion of the Xcite TDEM survey, the previously defined drill targets have been refined and new structural corridors have been identified. The structural offset in the conductive highs coincident with the mag lineaments will result in priority targets for the drilling.

For the quarter ending 31 March 2024

Newnham Lake Uranium Project

Global Uranium is particularly excited about its 100% owned Newnham Lake and Perch projects along the north-eastern margin of the Athabasca Basin which have the geological ingredients to host a potential Tier-1 uranium deposit.

In combination with prior exploration results and following a geophysical survey utilising the Xcite TDEM technology in June 2023, Global Uranium announced that it had identified multiple large-scale, high-priority targets that warrant substantial drilling programs to further test the potential of both projects. The survey incorporated a combination of airborne magnetic, and airborne EM to identify highly prospective structural corridors. Global Uranium has permits to conduct a comprehensive diamond drilling campaign for up to 40 holes over 5,000m at Newnham Lake and Perch.

During the quarter, no significant exploration activity was conducted in the Athabasca Uranium Projects.

Rattler Uranium Project, Utah, USA

Located within the La Sal Uranium District, Utah, the Company's Rattler Uranium Project includes the historical Rattlesnake and Sunnyside uranium mines and is situated 85km north of White Mesa's Uranium/ Vanadium mill – the only operating conventional uranium mill in the USA.

Global Uranium and Enrichment has approval for a 100-hole reverse circulation exploration drill program at Rattler to test the extent and nature of the uranium mineralisation historically mined at the Rattlesnake Mine.

Vanadium assay results from earlier rock chip sampling at Rattler generated values greater than 5,000 ppm V_2O_5 ($0.5\% V_2O_5$)³ with some samples returning values up to 124,722 ppm ($12.5\% V_2O_5$). During the quarter, the Company did not conduct any exploration activity at the Rattler Uranium Project.

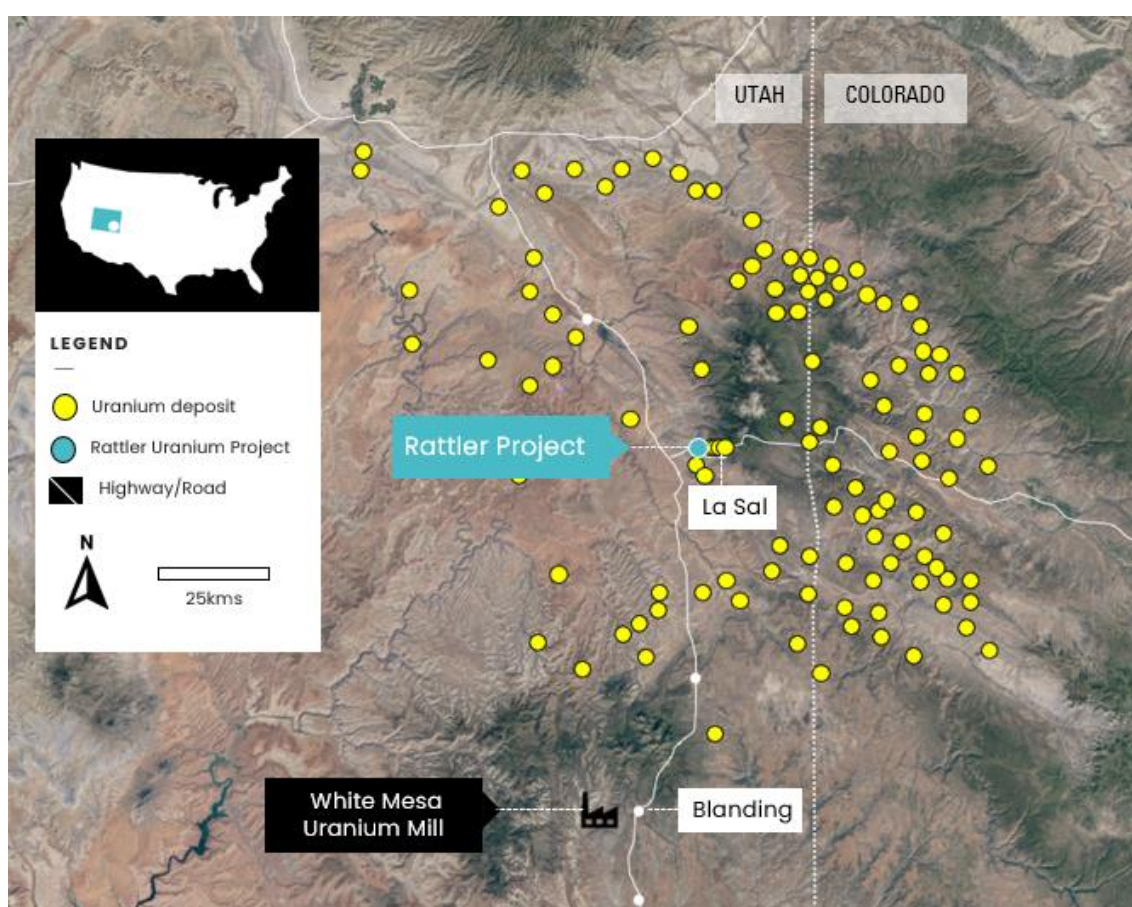


Figure 5. The Rattler Uranium Project is located within La Sal Uranium District, Utah.

³ Refer ASX Release 10 March 2022 *High Grade Rock Chips Assay up to 1.24% U_3O_8 at Rattler* and 1 June 2022 *Exceptional Vanadium Grades at Rattler Uranium Project*.

For the quarter ending 31 March 2024

Enmore Gold Project, New South Wales, Australia

Enmore is located in the New England Fold Belt, approximately 30km south of the regional centre of Armidale in northern New South Wales. The Hillgrove Gold Mine is 20km north of Enmore and has produced over 730,000oz of gold.

In December 2023, the Company renewed the exploration license at Enmore for a further six years.

Enmore is an exciting gold opportunity with significant exploration and development upside.

To date, the Project has been underexplored, however, results from the Company's drill programs demonstrated the significant potential for a resource.

A maiden drill program completed in 2021 delivered strong results, including hole OSSRC06 which returned **174m @ 1.83 g/t gold from surface**, ending in mineralisation, with the deepest interval returning **3m @ 8.86 g/t gold** from 171m to EOH.⁴ A follow up drill program in 2022 confirmed the high-grade gold mineralisation over significant widths with results including **4m @ 8.85 g/t gold** and **26m @ 2.52 g/t gold** with strong indications that gold grades are increasing with depth.⁵

During the quarter, no exploration activity was conducted on the Enmore Gold Project.

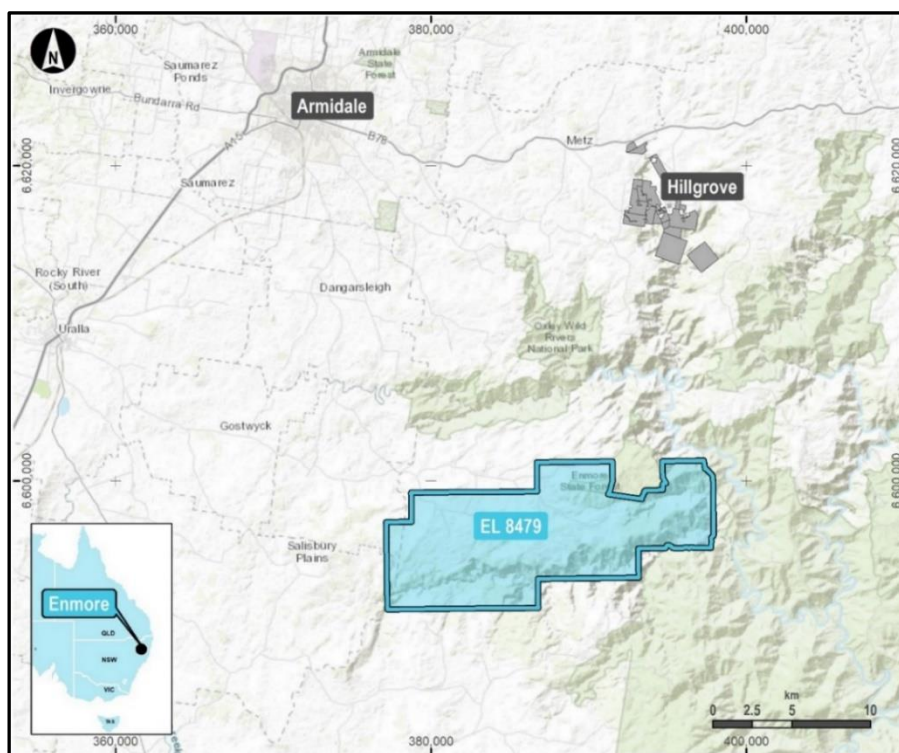


Figure 6: Location of the Enmore Gold Project, NSW

⁴ Refer to ASX announcement dated 16 September 2021 titled "Outstanding Drill Results at the Enmore Gold Project, NSW" for the full drilling results including the JORC tables 1 and 2. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 16 September 2021. Intercepts are downhole widths and OSSRC05 and OSSRC06 have been drilled parallel to strike and do not represent true widths. The Company does not have enough information at this stage to estimate true width with more work required. The Company cautions readers that true thickness are likely to be significantly thinner than the downhole widths reports.

⁵ Refer to ASX announcement dated 27 September 2022 titled "Excellent Drill Results at Enmore Gold Project" for the full drilling results including the JORC tables 1 and 2. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 16 September 2021.

For the quarter ending 31 March 2024

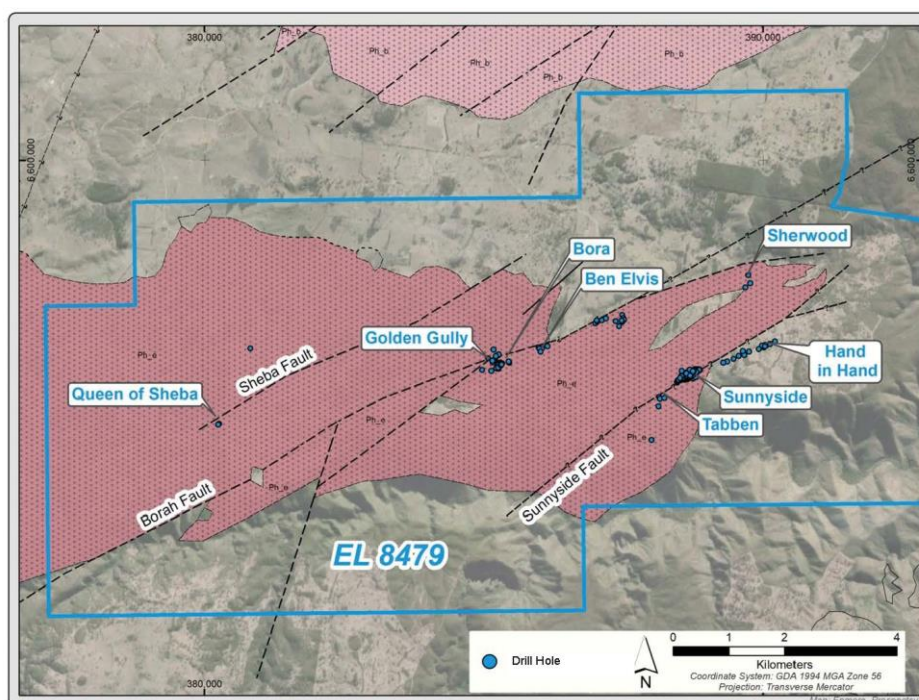


Figure 7: Enmore Gold Project prospects location

Ubaryon

Ubaryon provided an update to shareholders which highlighted strong progress in its development plan in accordance with Global Uranium's initial schedule for both technical and commercialisation components of its Uranium Enrichment Technology.

Ubaryon's ongoing development work has required innovative recycling and treating of waste materials. This has resulted in Ubaryon creating a process for recovery of uranium from aqueous solutions that has potential useful characteristics for environmental recovery of uranium from mineral process or waste streams. Ubaryon believe that it is a patentable technology and will also look to partner on this technology to maintain its core focus on uranium isotope separation.

Separately, application of Ubaryon's Enrichment Technology to other isotopes identified numerous potential advantages in separation of rare earth isotopes for medical applications.

In order to investigate the commercial opportunity, Ubaryon entered into a MOU with entX Limited ('entX'), an unlisted Australian company with expertise and specialist personnel to evaluate commercial application to medical isotope separations. The MOU is structured for ongoing development of the technology between the two parties as successful milestones are achieved.

Importantly, the MOU allows Ubaryon to progress this opportunity while maintaining focus on its core technology application.

Global Uranium is the largest shareholder in Ubaryon with a 21.9% cornerstone position.

For the quarter ending 31 March 2024

Lake Johnston Lithium Project, Western Australia

During the quarter end, the Company sold 80% interest in Lake Johnston (E63/2039) to Intra Energy Corporation Limited (ASX: IEC) (IEC), for a total consideration of up to \$2,125,000, which includes a cash consideration of \$175,000 and the issue of 30 million IEC shares.⁶

The remaining deferred consideration will be issued in shares or paid in cash subject to certain milestones being achieved. The Company will retain a 20% interest in the Project and will also be granted a 1.0% gross revenue royalty by IEC, payable on product extracted, mined and sold from the Lake Johnston Project.

The initial cash consideration of \$175,000 will be used towards ongoing exploration and development of its North American Uranium assets.

Corporate

Completion of \$6.15 Million Placement to fund upcoming Drill Programs

The Company received commitments to raise \$5.9 million (before costs) through a placement of 51.3 million new ordinary shares at an issue price of \$0.115 (**the Placement**). In addition, Directors will participate on the same terms of the Placement for \$250,000 as approved by shareholders at a General Meeting held on 15 April 2024.

The Placement was well supported by new and existing institutional and sophisticated investors, including the Company securing the support from a significant, dedicated uranium fund.

Proceeds from the Placement will primarily support the exploration and development of the Company's U.S. uranium assets. More specifically:

- Drilling at Tallahassee starting in May 2024 followed by a Scoping Study in Q3 2024;
- Drilling at Maybell in July 2024 with the aim of establishing a JORC resource;
- Maintaining all the Company's Projects in good standing;
- Identification and assessment of new uranium assets; and
- Corporate and Working Capital.

Appointment of Non-Executive Director

During the quarter, the Company appointed Mr Matthew Keane as Non-Executive Director to the Board.

Mr Keane is an experienced geologist with more than two decades of experience across mining, exploration and financial markets. Over his career he has held various technical, operational and corporate roles as a geologist, mine engineer, production manager, and more recently Chief Executive Officer at S2 Resources (ASX:S2R).

Mr Keane is currently Managing Director of Great Southern Mining (ASX:GSN), a company focussed on Australian gold and base metal exploration.

Over his career, Mr Keane has worked with several high-profile mining businesses including uranium-focused Paladin Energy, Lynas Corp and BHP, with a focus on mergers, acquisitions and asset divestments. Having spent over eight years in the capital markets as a metals and mining analyst, Mr Keane has a wealth of knowledge relevant to Global Uranium and Enrichment's developing uranium portfolio.

Mr Ben Vallerine has stepped down from his position as Non-Executive Director to pursue other interest.

⁶ Refer ASX announcement dated 15 January 2024 titled "Sale of Lake Johnston".

For the quarter ending 31 March 2024

Cash Position

Global Uranium and Enrichment held cash reserves at the end of quarter of approximately \$6.2 million and investment in listed entities currently valued at approximately \$143,000.

ASX Additional Information

ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure (capitalised and expensed) during the quarter was \$353,000 which includes payments for geological and environmental consulting services, field expenses and property leases payments.

ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the quarter.

ASX Listing Rule 5.3.5: Payment to related parties of the Company and their associates during the quarter was \$100,000 (as shown in 6.1 of Appendix 5B) which includes director and consulting fees and superannuation payments. These payments were paid in accordance with the directors' contracts.

Securities on issue as at 31 March 2024

Securities	Number of Securities
Fully Paid Ordinary Shares (GUE)	263,513,321
Unlisted Options exercisable at \$0.30 expiring 19 July 2024	16,599,675
Unlisted Options exercisable at \$0.30 expiring 8 April 2024	1,125,000
Unlisted Options exercisable at \$0.35 expiring 8 April 2024	1,125,000
Unlisted Options exercisable at \$0.50 expiring 31 December 2024	3,000,000
Unlisted Options exercisable at \$0.60 expiring 31 December 2024	2,000,000
Unlisted Options exercisable at \$0.70 expiring 31 December 2024	2,000,000
Unlisted Options exercisable at \$0.15 expiring 14 November 2026	26,333,333
Performance Rights expiring 31 December 2025	8,200,000

This announcement has been authorised on behalf of Global Uranium and Enrichment Limited by the Board.

Disclaimers

Competent Person Statement

The information in this announcement that relates to the Mineral Resources for the Tallahassee Uranium Project is based on information compiled by Ms. Kira Johnson who is a Qualified Professional member of the Mining and Metallurgical Society of America, a Recognized Professional Organization (RPO) for JORC Competent Persons. Ms Johnson compiled this information in her capacity as a Senior Geological Engineer of Tetra Tech. Ms Johnson has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Ms. Kira Johnson consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to database compilation and exploration results at the Tallahassee Uranium Project, in particular, Section’s 1 and 2 of Table 1 in Appendix 2, and geology, exploration results, historic Mineral Resource estimates for other projects is based on information reviewed by Mr Ben Vallerine. Mr Vallerine is a shareholder and Director of Global Uranium and Enrichment Limited. Mr Vallerine is a member of The Australian Institute of Geoscientists. Mr Vallerine has sufficient experience that is relevant to the style of mineralisation under consideration as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting on Exploration Results, Mineral resources and Ore Reserves”. Mr Vallerine consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 7 April 2022 titled “Agreement Executed to Acquire 51% of High Grade Hansen Uranium Deposit – JORC Resource Increased 81% to 49.8 Mlb U₃O₈”. The Company confirms that all material assumptions and technical parameters underpinning the estimates in the 7 April 2022 announcement continue to apply and have not materially changed.

The information in this announcement that relates to current and historic exploration results including the Exploration Target is based on, and fairly reflects, information reviewed by Mr Ben Vallerine, who is a Director of Global Uranium and Enrichment Ltd. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mr Vallerine consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

ASX Announcement references:

14 Dec 2023:	<i>High Grade Exploration Target at Maybell Uranium Project</i>
15 Jan 2024:	<i>Sale of Lake Johnston Project</i>
18 Jan 2024:	<i>Global receives key final permit for Tallahassee Project</i>
12 Feb 2024:	<i>Permit to Drill lodged at Maybell Uranium Project</i>
14 Feb 2024:	<i>Ubaryon Update – Uranium Enrichment Technology</i>
23 Feb 2024:	<i>Successful \$6.15m Placement to fund upcoming drill programs</i>
15 Apr 2024:	<i>Preparation for Commencement of Drilling at Tallahassee</i>

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

For the quarter ending 31 March 2024

Cautionary Note Regarding Forward-Looking Statements

This quarterly report contains forward looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and 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 information, future events or results or otherwise.

Tabulation of Resources Referenced

Deposit	Owner	Status	Category	Tonnes	U ₃ O ₈ lbs	Grade	Cut-Off	Criteria	Source
Cluff Lake	Orano	Past-Producer	-	-	64,200,000	0.92	-	Actual Production	Technical Report on the Shea Creek Property, Northern Saskatchewan, with an Update Mineral Resource Estimate, UEX Corporation May 31, 2013
Shea Creek	Orano (51%) UEX Corp. (49%)	Deposit	Inferred	1,272,200	28,192,000	1.01	0.30%	NI 43-101 Compliant	Technical Report on the Shea Creek Property, Northern Saskatchewan, with an Update Mineral Resource Estimate, UEX Corporation May 31, 2013
			Indicated	2,067,900	67,663,000	1.48			
			TOTAL	3,340,100	95,855,000	1.30			
Cigar Lake	Cameco	Production	Proven Reserves	268,700	103,800,000	17.53	N/A	Posted Proven and Probable Reserves as at 31 Dec 2020	Cameco Website: https://www.cameco.com/businesses/uranium-operations/Canada/cigar-lake/reserves-resources
			Probable Reserves	203,200	61,700,000	13.78			
			TOTAL	471,900	165,600,000	15.92			
McArthur River	Cameco	Production on Hold	Proven Reserves	2,041,000	320,200,000	7.12	N/A	Posted Proven and Probable Reserves as at 31 Dec 2020	Cameco Website: https://www.cameco.com/businesses/uranium-operations/Canada/cigar-lake/reserves-resources
			Probable Reserves	540,000	71,700,000	6.02			
			TOTAL	2,581,000	391,900,000	6.89			

For the quarter ending 31 March 2024

Resource Statement

Tallahassee Uranium Project

JORC 2012 Resource Estimate as at the date of this report

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes (000)	Grade U ₃ O ₈ (ppm)	lbs U ₃ O ₈ (000)	Tonnes (000)	Grade U ₃ O ₈ (ppm)	lbs U ₃ O ₈ (000)	Tonnes (000)	Grade U ₃ O ₈ (ppm)	lbs U ₃ O ₈ (000)	Tonnes (000)	Grade U ₃ O ₈ (ppm)	lbs U ₃ O ₈ (000)
Hansen & Picnic Tree	-	-	-	7,309	640	10,360	9,277	580	11,874	16,586	610	22,234
Taylor & Boyer	-	-	-	7,641	520	8,705	14,869	460	15,172	22,513	480	23,877
High Park	2,451	550	2,960	24	590	30	434	770	734	2,907	580	3,724
Total	2,451	550	2,960	14,976	580	19,095	24,580	510	27,780	42,007	540	49,835

Notes: Calculated applying a cut-off grade of 250ppm U₃O₈. Numbers may not sum due to rounding. Grade rounded to nearest 10ppm. **Numbers reported are 51% of the Hansen/Picnic Tree due to ownership agreements.

Tenement Holdings and Movements

Schedule of Mining Tenements and Beneficial Interests

Held as at the end of the 31 March 2024 Quarter

Project/Location	Location	Tenement	Percentage held/earning
Tallahassee Uranium Project	Colorado, USA	Taylor Ranch – Private Lease	100%
		Boyer Ranch – Private Lease	100%
		High Park – Unpatented Mining Claims	100%
		High Park (New Project Area) – State Lease	100%
		Hansen Deposit	51% ¹
		Picnic Tree Deposit	51% ¹
Rattler Uranium Project	Utah, USA	51 Unpatented Mining Claims (RAT)	100% ²
		47 Unpatented Mining Claims (SUN)	100%
Maybell Uranium Project	Colorado, USA	523 Unpatented Mining Claims	100%
		1 State Mineral Lease	100%
Athabasca Uranium Portfolio	Saskatchewan, Canada	74 Granted Mineral Claims	
		Newnham Lake Project	100%
		Middle Lake Project	80%
		Perch Project	100%
		Kelic Lake Project	100%
		Argo Project	100%
		Lazy Edward Bay Project	100%
Lake Johnston Project	Western Australia, Australia	E63/2039	20%
Enmore Gold Project	New South Wales, Australia	EL8479	100%

¹GUE has entered into a definitive option agreement to acquire 51% interest in the Hansen and Picnic Tree Deposit with STB Minerals LLC.

²GUE has the right to acquire 100% interest upon satisfaction of payments.

For the quarter ending 31 March 2024

Disposed during the March Quarter

Project/Location	Location	Tenement	Previous Percentage held/earning
Lake Johnston Project	Western Australia, Australia	E63/2039	100% (Sold 80% of interest)

Further information:

Andrew Ferrier
Managing Director
E: info@globaluranium.com.au
P: +61 8 6117 9338

Paul Ryan
Investor Relations
E: pryan@citadelmagnus.com
P: +61 409 296 511

Appendix 5B

Mining exploration entity quarterly cash flow report

Name of entity

GLOBAL URANIUM AND ENRICHMENT LIMITED

ABN

21 619 387 085

Quarter ended ("current quarter")

31 March 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(127)	(411)
	(e) ASX, OTC Listing and other compliance expenses	(11)	(90)
	(f) administration and corporate costs	(192)	(468)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	26	44
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST (Paid)/Received)	(19)	33
1.9	Net cash from / (used in) operating activities	(323)	(892)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(353)	(1,725)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(f) other non-current assets (Environmental Bond)	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	175	200
	(c) property, plant and equipment	-	-
	(d) investments	-	132
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(178)	(1,393)

3.	Cash flows from financing activities		
3.1	Proceeds (net) from issues of equity securities (excluding convertible debt securities)	5,541	7,038
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	5,541	7,038

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,178	1,469
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(323)	(892)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(178)	(1,393)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,541	7,038
4.5	Effect of movement in exchange rates on cash held	11	7
4.6	Cash and cash equivalents at end of period	6,229	6,229

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	6,229	1,178
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,229	1,178

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	100
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	-		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(323)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(353)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(676)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,229
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,229
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	9.21
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Not applicable.	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Not applicable.	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Not applicable.	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 26 April 2024

Authorised by: **The Board of Directors of Global Uranium and Enrichment Limited**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.