22 December 2022

DRILLING UPDATE: NEW URANIUM ROLL FRONTS CONFIRMED AT LOKI. GDB TOTAL ROLL FRONT TRENDS NOW INCREASED TO 7.5 MILES

Highlights

- Trends at Loki, Teebo & Odin with best hole to date **0.78 GT**[1] vs. target 0.2 GT cut-off[2]
- 29 of 33 holes drilled across Odin, Teebo & Loki encountered uranium mineralisation
- 2.65 miles of new projected roll front trends discovered at Odin, Teebo & Loki
- Total projected roll front trends at GTI's GDB projects increased to 7.5 miles (39,614 ft)

GTI Energy Ltd (**GTI** or **Company**) advises that drilling at Company's ISR uranium projects in Wyoming's Great Divide Basin (**GDB** or **Basin**) is now finished for the 2022 season with 103 mud rotary exploration drill holes completed. Drilling of 70 holes was previously reported at the Thor prospect (**Thor**) (ASX release from 8 November 2022) and an additional 33 holes combined have now been completed at the Odin, Teebo & Loki prospects. These 33 holes have discovered an additional combined 2.65 miles of ISR amenable uranium mineralised roll front trends (**Trends**) increasing the total Trend length for GTI's projects in the Basin to 7.5 miles.

FIGURE 1. MUD ROTARY DRILL RIGS OPERATING, LOKI ISR URANIUM PROSPECT, GDB (WY).

[1] Previously reported om 12 December 2022
[2] GT = Grade Thickness. Typical economically viable ISR grade & GT cut-offs are: 0.02% (200ppm) U3O8 & 0.2GT i.e., 10 ft (3m) @ 0.02% (200ppm) U3O8

DRILLING AT ODIN, LOKI & TEEBO

Drilling at GTI's Thor, Odin, Teebo and Loki, in the GDB, is now finished for the 2022 season with 103 holes completed. This total includes a combined 33 drill holes most recently completed at Odin, Teebo & Loki in addition to the 70 drill holes for 34,010 feet completed earlier at Thor and previously reported to ASX on 8th November 2022. Results included discovery of an additional 1.39 miles of uranium roll front Trend at Thor which increased the total for the Thor project to date 4.85 miles.

Odin, Teebo & Loki are located within circa 10 miles of the Company's Thor project (**Figure 2**). Odin & Teebo lie adjacent to Uranium Energy Corp's (**UEC**) Antelope Project. Loki sits south of Antelope & north of URE's Lost Creek. Drilling targeted exploration of mineralised Trends interpreted from historic information also used at Thor.

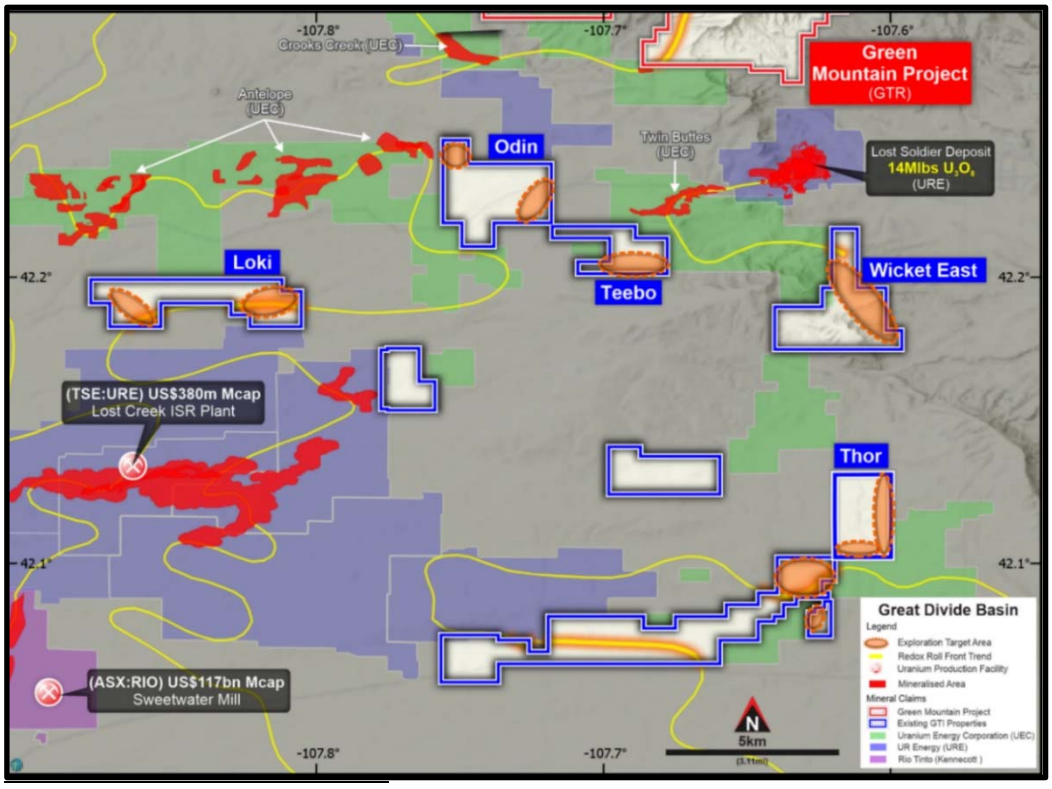
Drilling at Odin (18 holes), Teebo (10 holes) and Loki (5 holes) successfully encountered uranium mineralisation at all 3 prospects (**Table 1**). Results at Teebo & Loki are particularly encouraging where 14 of 15 holes encountered uranium mineralisation and 6 of those 15 holes met or exceeded cutoff for both Grade & Grade Thickness (**GT**).

33 holes combined were completed at Odin, Teebo & Loki for a total of 30,210 feet (9,208 metres) of drilling (**Figures 2, 3 & 4**). The drilling successfully confirmed GTI's exploration hypothesis that Trends are present in the targeted locations & that mineralisation is below the water table at potentially viable depths for ISR mining. Initial results (**Table 1**) are observed as follows:

- 29 holes encountered uranium mineralisation below the water table.
- 6 holes met both grade & GT cutoff with an average of 0.45 GT – 2.25 x the target cut-off[3].
- 13 of the remaining holes met grade cut-off but not GT, 10 had trace mineral & 4 were barren.

Executive Director Bruce Lane commented *"The strike rate for this round of exploration drilling at Odin, Teebo and Loki has been excellent with uranium mineralisation present in about 90% of holes to date. Results at Loki have identified new roll front uranium mineralisation at viable ISR depths. It's exciting to see strong results at Loki in such close proximity to UR Energy's Lost Creek. Drilling this year in the Great Divide has increased our total roll front trend length to 7.5 miles & represents significant progress towards our goal of delivering a maiden resource statement in 2023".*

FIGURE 2. GDB (WY) ISR URANIUM PROJECTS. EXPLORATION DRILLING AREAS



[3] Typical economically viable ISR grade and GT cut-offs are: 0.02% (200ppm) U_3O_8 and 0.2GT i.e., 10ft (3m) @ .02% (200ppm) U_3O_8.

Odin, Loki, Teebo and Wicket Drilling - Great Divide Basin - Preliminary Results

Reported at 0.02 %eU308 Cutoff (200 ppm)

Hole ID	Date Drilled	Total Depth Drilled	Total Depth Logged	Depth to Top	Depth to Bottom	Thickness	Grade %eU308	GT	Total Hole GT
GTI-1001-OD	11/01/22	800	752	252.5	254.0	1.5	0.014	TRACE	
				610.5	611.5	1.0	0.014		
GTI-1002-OD	11/01/22	630	598	321.0	327.0	6.0	0.014	TRACE	
GTI-1003-OD	11/02/22	600	600	359.0	360.5	1.5	0.014	TRACE	
GTI-1004-OD	11/09/22	1200	1202	303.5	304.0	0.5	0.021	0.01	**0.10**
				426.0	428.0	2.0	0.026	0.05	
				818.0	819.5	1.5	0.029	0.04	
GTI-1005-OD	11/04/22	400	391	179.5	180.5	1.0	0.012	TRACE	
GTI-1006-OD	11/08/22	800	798	788.5	791.0	2.5	0.014	TRACE	
GTI-1007-OD	11/14/22	820	817	416.5	417.0	0.5	0.021	0.01	**0.01**
GTI-1008-OD	11/11/22	920	922	401.5	402.0	0.5	0.029	0.02	**0.02**
GTI-1009-OD	11/16/22	820	804					BARREN	
GTI-1010-OD	11/15/22	1200	1177	493.5	494.5	1.0	0.012	TRACE	
GTI-1011-OD	11/28/22	600	583					BARREN	
GTI-1012-OD	10/2/2022	1000	1001	376.5	378.0	1.5	0.037	0.06	**0.15**
				854.0	854.5	0.5	0.022	0.01	
				867.0	868.0	1.0	0.021	0.02	
				926.5	928.5	2.0	0.031	0.06	
GTI-1013-OD	11/21/22	1200	1201	1081.0	1084.5	3.5	0.013	TRACE	
GTI-1014-OD	11/23/22	800	795	283.5	286.0	2.5	0.011	TRACE	
GTI-1015-OD	11/21/22	820	821	185.5	188.0	2.5	0.024	0.06	**0.09**
				770.0	771.5	1.5	0.023	0.03	
GTI-1016-OD	10/2/2022	800	799					BARREN	
GTI-1017-TB	12/7/22	1000	992	981.0	982.5	1.5	0.027	0.04	**0.06**
				987.5	988.5	1	0.022	0.02	
GTI-1018-TB	11/21/22	1100	1095	698.0	699.0	1.0	0.023	0.02	**0.29**
				705.5	706.5	1.0	0.027	0.03	
				734.0	735.5	1.5	0.021	0.03	
				799.5	801.0	1.5	0.027	0.04	
				817.5	819.0	1.5	0.027	0.04	
				819.5	821.5	2.0	0.027	0.05	
				922.5	924.0	1.5	0.050	0.08	
GTI-1019-TB	11/22/22	1000	994	987.5	988.0	0.5	0.020	0.01	**0.01**
GTI-1020-TB	11/28/22	1000	988	444.0	445.0	1.0	0.025	0.03	**0.78**
				480.0	482.0	2.0	0.025	0.05	
				589.0	591.5	2.5	0.036	0.09	
				613.0	614.5	1.5	0.032	0.05	
				773.0	775.0	2.0	0.024	0.05	
				778.5	780.0	1.5	0.024	0.04	
				785.5	786.5	1.0	0.023	0.02	
				823.5	824.5	1.0	0.026	0.03	
				857.5	858.5	1.0	0.025	0.03	
				859.0	860.5	1.5	0.023	0.03	
				866.5	870.5	4.0	0.090	0.36	
				909.5	910.0	0.5	0.020	0.01	
GTI-1021-TB	11/30/22	1000	962	356.5	357.0	0.5	0.028	0.01	**0.34**
				361.0	362.0	1.0	0.034	0.03	
				590.5	591.0	0.5	0.023	0.01	
				610.0	612.5	2.5	0.060	0.15	
				614.5	617.5	3.0	0.045	0.14	
GTI-1022-TB	12/1/22	1000	999	506.0	509.5	3.5	0.063	0.22	**0.46**
				798.0	803.0	5.0	0.048	0.24	
GTI-1023-TB	12/5/2022	1000	996	704.5	706.5	2.0	0.031	0.06	**0.06**
GTI-1024-OD	12/7/2022	800	801	721.0	722.0	1	0.012	TRACE	
GTI-1025-OD	12/7/22	1000	1004	389	389.5	0.5	0.02	0.01	**0.05**
				609	610.5	1.5	0.025	0.04	
GTI-1026-TB	12/07/22	1000	979	422	424.5	2.5	0.038	0.1	**0.17**
				763.5	765.5	2	0.029	0.06	
				784	784.5	0.5	0.021	0.01	
GTI-1027-TB	12/06/22	1000	994	872.5	873	0.5	0.022	0.01	**0.05**
				927.5	929	1.5	0.023	0.04	
GTI-1028-LK	12/17/2022	1100	1100	205	206.5	1.5	0.025	0.04	**0.51**
				221.5	222	0.5	0.024	0.01	
				918	922	4	0.06	0.24	
				952.5	957	4.5	0.032	0.14	
				959	961	2	0.037	0.07	
GTI-1030-LK	12/9/22	800	801	180	180.5	0.5	0.015	TRACE	
GTI-1031-LK	12/12/22	800	797					BARREN	
GTI-1032-LK	12/8/22	1100	1097	406.5	407	0.5	0.024	0.01	**0.02**
				816	816.5	0.5	0.021	0.01	
GTI-1034-TB	12/9/22	1000	942	677.5	678.5	1	0.022	0.02	**0.31**
				791.5	793	1.5	0.026	0.04	
				831	837	6	0.04	0.24	
				913.5	914	0.5	0.021	0.01	
GTI-1035-LK	12/8/22	1100	1097	449.5	450.5	1	0.025	0.03	**0.12**
				455.5	457.5	2	0.034	0.07	
				615	616	1	0.021	0.02	

TABLE 2. ODIN, TEEBO & LOKI DRILLING - COLLAR LOCATIONS

Hole ID	Latitude	Longitude	Elevation (m)	Hole ID	Latitude	Longitude	Elevation (m)
GTI-1001-OD	42.231891	-107.720394	2268.88	GTI-1018-TB	42.203499	-107.699497	2278.38
GTI-1002-OD	42.233971	-107.719047	2264.70	GTI-1019-TB	42.201527	-107.700076	2282.49
GTI-1003-OD	42.232919	-107.719683	2259.19	GTI-1020-TB	42.205441	-107.686717	2296.51
GTI-1004-OD	42.243446	-107.755145	2271.90	GTI-1021-TB	42.206937	-107.685747	2302.83
GTI-1005-OD	42.234488	-107.719038	2267.49	GTI-1022-TB	42.203417	-107.680481	2312.51
GTI-1006-OD	42.242366	-107.755058	2272.18	GTI-1023-TB	42.202642	-107.679456	2318.6111
GTI-1007-OD	42.241208	-107.754969	2265.39	GTI-1024-OD	42.234102	-107.754999	2241.8877
GTI-1008-OD	42.240741	-107.755096	2268.98	GTI-1025-OD	42.226019	-107.724600	2247.7039
GTI-1009-OD	42.240996	-107.748197	2261.17	GTI-1026-TB	42.205919	-107.686393	2300.3865
GTI-1010-OD	42.241885	-107.749180	2255.20	GTI-1027-TB	42.202402	-107.699715	2281.0184
GTI-1011-OD	42.228945	-107.722602	2252.50	GTI-1028-LK	42.192824	-107.810845	2188.8803
GTI-1012-OD	42.223027	-107.726587	2247.67	GTI-1030-LK	42.188801	-107.823026	2188.033
GTI-1013-OD	42.240588	-107.747817	2247.90	GTI-1031-LK	42.191336	-107.824496	2179.7362
GTI-1014-OD	42.241402	-107.748729	2247.10	GTI-1032-LK	42.186568	-107.861202	2175.4229
GTI-1015-OD	42.242891	-107.754817	2270.24	GTI-1034-TB	42.204134	-107.681573	2293.4
GTI-1016-OD	42.236306	-107.754920	2253.94	GTI-1035-LK	42.185236	-107.859821	2176.2608
GTI-1017-TB	42.204642	-107.699055	2281.84				

These interim results are positive, particularly with mineralisation encountered at Teebo and Loki meeting expectations for potentially economic ISR uranium recovery. Drilling to date has confirmed GTI's exploration hypothesis and has shown that the historic data continues to be a very useful guide for drilling. Drilling has also shown that the geological and hydrogeological setting of the mineralisation encountered to date at Odin, Teebo & Loki appears to be conducive to ISR recovery with the primary host sands appearing to be extensive and below the water table.

Drilling at Odin (**Figure 3**) encountered mineralisation in 15 of 18 drillholes with 6 of these holes encountering mineralisation in excess of 0.02% eU_3O_8. Mineralisation occurs in multiple sandstone units over a 700+ foot thick section of alternating sandstone and silt/shale units from approximately 200 to 900 feet in depth.

While mineralisation was encountered in both the northwest and southeast portions of the claims, the most promising drill hole, GTI-1012-OD, is located in the south-eastern portion of the claims. Approximately 4,200 feet of projected roll front trend length is interpreted at Odin from these results.

Drilling at Teebo (**Figure 3**) delivered encouraging results with all 10 drillholes completed exceeding 0.02% eU_3O_8 grade. 5 of these holes exceeded the target 0.2 GT with an average GT of 0.44. Mineralisation occurs in multiple sandstone units over a 600+ foot thick section of alternating sandstone and silt/shale units from approximately 450 to 990 feet in depth. These results have led to projection of approximately 6,800 feet of roll front trends at Teebo.

Drilling to date at Loki (**Figure 4**) has been encouraging with mineralisation encountered in 4 of 5 drillholes with 2 of these holes encountering mineralisation in excess of 0.02% eU_3O_8, and 1 hole exceeding target grade thickness at 0.51 GT. Mineralisation occurs in multiple sandstone units over a 700+ foot thick section of alternating sandstone and silt/shale units from approximately 200 to 900 feet in depth.

Mineralisation was encountered in both the west and east portions of the Loki claims. Approximately 10 additional holes are permitted at Loki and may be drilled in 2023. From the results to-date, approximately 3,000 feet of roll front trends can be projected at Loki.

Analysis of historical drill hole maps resulted in the interpretation of approximately 37,000 feet of roll new front trends across the Odin, Teebo, and Loki claims. Drilling results to date have confirmed & refined approximately 14,000 feet of the targeted roll front trends interpreted from the historical data.

FIGURE 3. ODIN & TEEBO U_3O_8 DRILLING LOCATION MAP, GREAT DIVIDE BASIN, WYOMING USA.

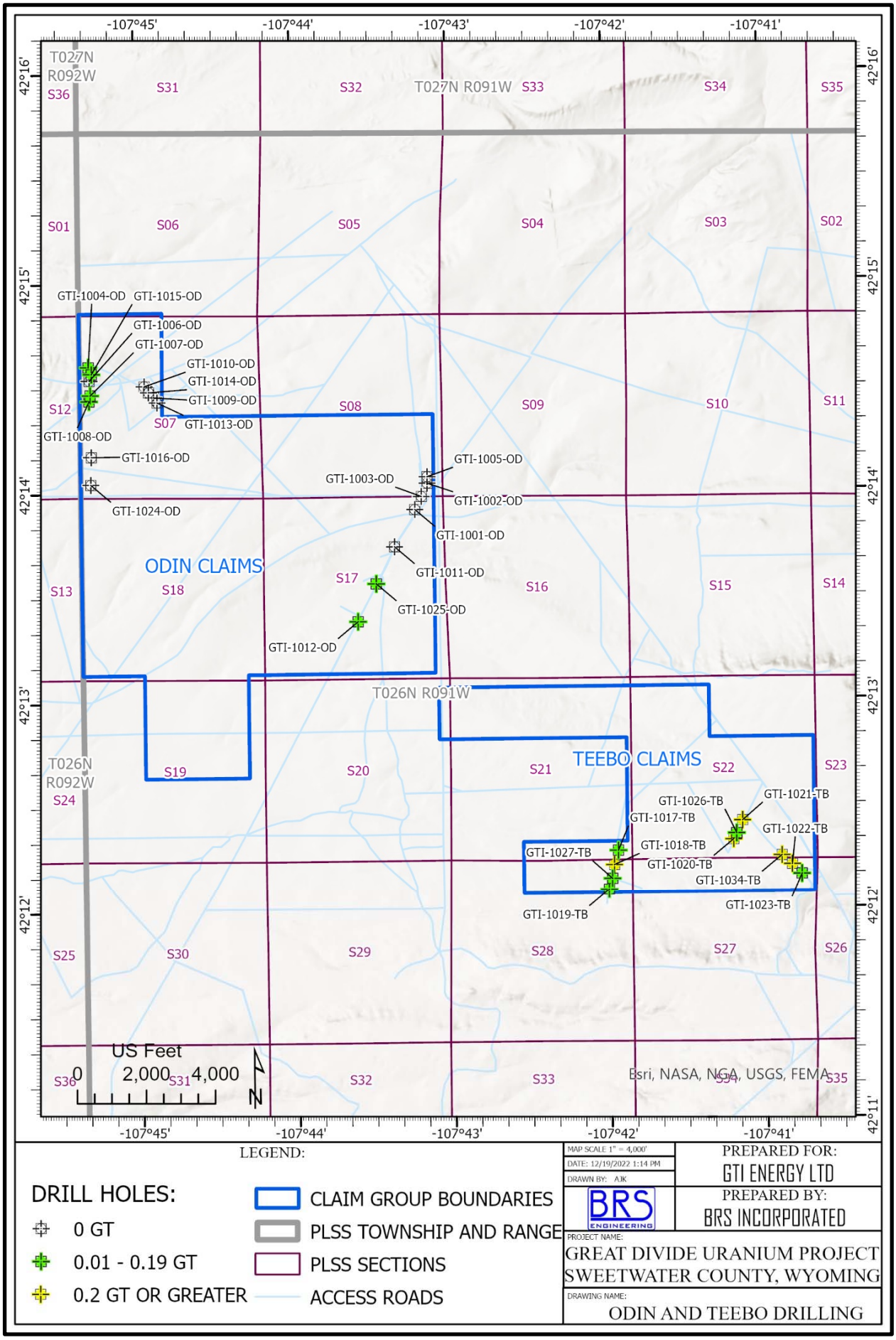
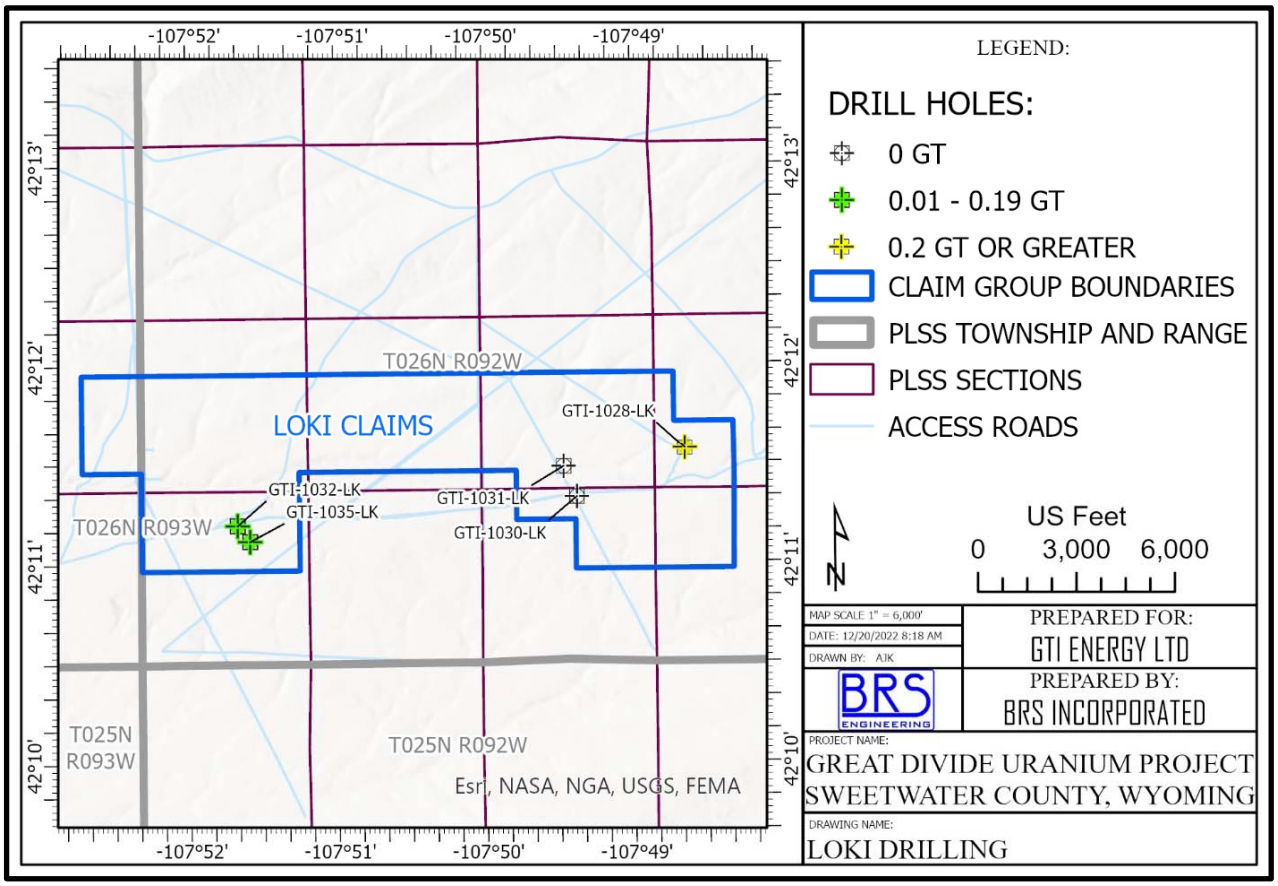


FIGURE 4. LOKI U_3O_8 DRILLING LOCATION MAP, GREAT DIVIDE BASIN, WYOMING USA.



GDB DRILLING CAMPAIGN SUMMARY

This season's GDB drilling campaign has discovered an additional total 21,974 feet (4.16 miles) of projected Trends within GTI's properties in the Basin. This includes an additional 7,974 feet (1.39 miles) of Trend at the Thor project which has grown to a now enlarged total Trend of 25,614 feet (4.85 miles) as reported to ASX on 8 November 2022. Drilling at the Odin, Teebo and Loki prospects has resulted in an additional 14,000 feet (2.65 miles) of Trends for a Basin-wide total of 39,614 feet (7.5 miles) to date. The Company will evaluate options to conduct further drilling, under the permitted program. during early 2023 subject to weather conditions.

-Ends-

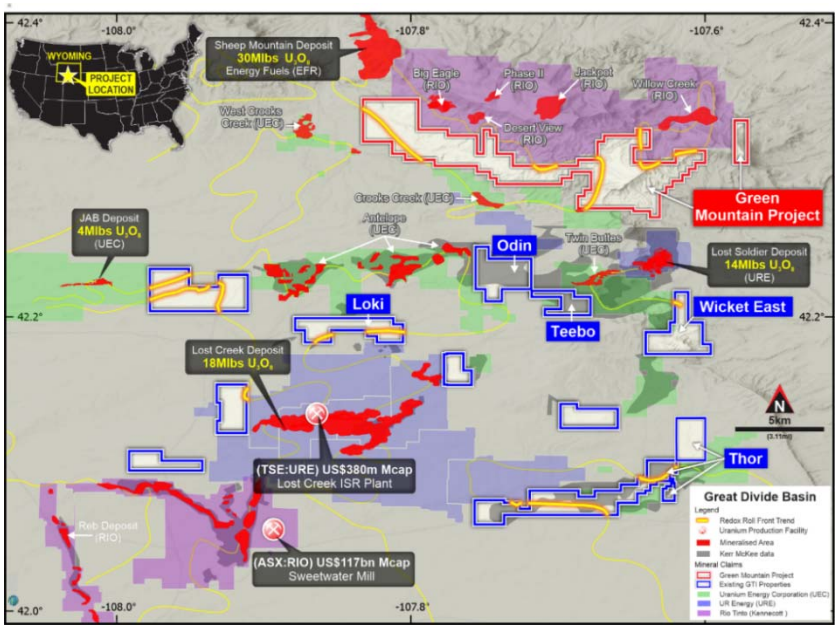
This ASX release was authorised by the Directors of GTI Energy Ltd. Bruce Lane, (Director), **GTI Energy Ltd**

Competent Persons Statement

The information in this announcement that relates to the Exploration Results 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 and Ore Reserves. Mr Beahm provides his consent to the information provided.

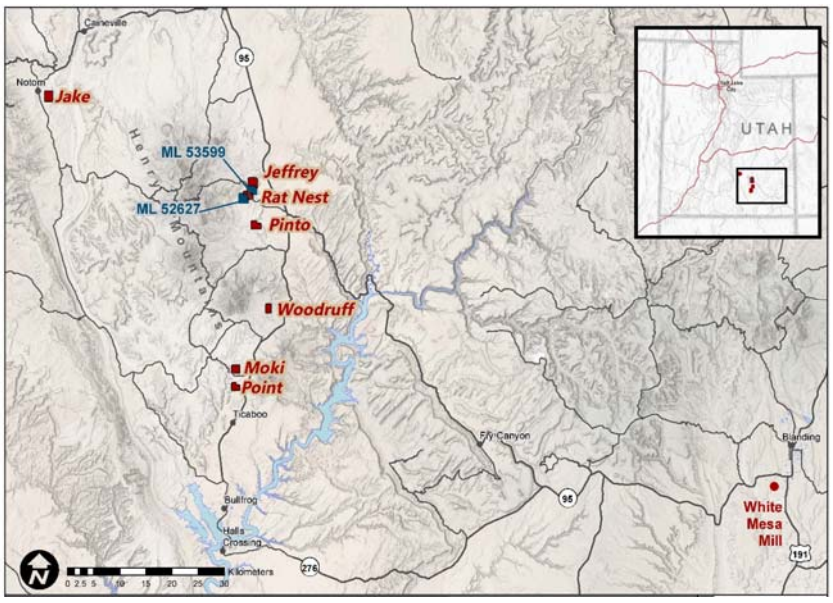
GTI ENERGY LTD – PROJECT PORTFOLIO

GREAT DIVIDE BASIN/GREEN MOUNTAIN ISR URANIUM, WYOMING, USA



GTI Energy holds 100% of ~35,000 acres (~14,000 hectares) over several groups of strategically located and underexplored mineral lode claims (**Claims**) & 2 state leases (**Leases**), prospective for sandstone hosted uranium that is amenable to low cost, low environmental impact ISR mining. The properties are located in the Great Divide Basin (**GDB**) and at Green Mountain[4], Wyoming, USA. The properties are located in proximity to UR-Energy's (**URE**) operating Lost Creek ISR Facility & Rio Tinto's (**RIO**) Sweetwater Mill & the GDB roll front REDOX boundary. The Green Mountain Project contains a number of uranium mineralised roll fronts hosted in the Battle Springs formation near several major uranium deposits.

HENRY MOUNTAINS URANIUM/VANADIUM, UTAH, USA



The Company has ~1,800 hectares of land holdings in the Henry Mountains region of Utah, within Garfield & Wayne Counties. Exploration has focused on approximately 5kms of mineralised trend that extends between the Rat Nest & Jeffrey claim groups & includes the Section 36 state lease block. Uranium & vanadium mineralisation in this location is generally shallow at 20-30m average depth. The region forms part of the Colorado Plateau. Sandstone hosted ores have been mined here since 1904 and the mining region has produced over 17.5Mt @ 2,400ppm U_3O_8 (92Mlbs U_3O_8) & 12,500ppm V_2O_5 (482Mlbs V_2O_5)[5].

[4] https://www.asx.com.au/asxpdf/20220406/pdf/457rgrxcdh0v8p.pdf
[5] Geology and recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbine Corp, 1981, page 33

1. JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Downhole instruments were utilized to measure natural gamma emission from the rock formation. • Natural gamma data from a calibrated sonde was utilized to calculate eU_3O_8 grades. • Geophysical logging was completed by Hawkins CBM Logging of Wyoming, utilising a recently calibrated gamma ray sonde for measurement of naturally occurring radioactivity (total gamma). • Prior to deployment in the field, the sonde was calibrated at the U.S. Department of Energy uranium logging Test pits located in Casper, Wyoming, for the known range and uranium grades present at the Great divide Basin project.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• 33 rotary drill holes have been completed to date. • The drill program is continuing. • All holes were vertical and 4-5.5 inches in diameter.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Where practical rotary samples were collected for possible assay • Samples were taken at 5-foot increments for lithological logging and have been preserved for future reference.

Criteria	JORC Code explanation	Commentary
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Lithologic logging of all drill holes was completed by geologists under the direction of the CP. • Geophysical logging provided qualitative analyses of radiometric equivalent uranium thickness and grade. •
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn & whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No core was taken. • Rotary samples were collected for lithological identification.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The data was limited to eU_3O_8 calculations based on data supplied by a calibrated downhole gamma sonde. • Natural gamma data from a calibrated sonde was utilized to calculate eU_3O_8 grades. • Geophysical logging was completed by Hawkins CBM Logging of Wyoming, utilizing a recently calibrated gamma ray sonde for measurement of naturally occurring radioactivity (total gamma). • Prior to deployment in the field, the sonde was calibrated at the U.S. Department of Energy uranium logging Test pits located in Casper, Wyoming. • eU_3O_8 grade is considered to be an equivalent assay value • Rotary samples were collected for lithological identification.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.*	• All data was reviewed by the CP. • No adjustments made to the raw gamma data, or to the calculated eU_3O_8 values outside of standard industry methods.

Criteria	JORC Code explanation	Commentary
	• *Discuss any adjustment to assay data.*	
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Existing drill holes were surveyed with a Trimble Geo XT GPS, with +/- 0.3m accuracy for northing and easting. • Topographic Control (elevation) is from GPS. Accuracy +/- 0.5m • Drill hole locations are shown on Figure 3. • Location data was collected in latitude and longitude as well as State Plane coordinates.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Spatial distribution of drill holes was planned to identify the REDOX boundaries indicated by historical data. • Downhole gamma logging data was interpreted on 6-inch (0.15m) intervals following standard uranium industry practice in the U.S.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• No bias was imparted on the downhole data collected. Mineralisation is generally flat-laying and completed drill holes were vertical.
Sample security	• *The measures taken to ensure sample security.*	• Geophysical logging data was provided electronically and was provided to GTI and is stored on BRS' local data server which has internal backup and offsite storage protocols in place.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken on the downhole geophysical survey data. • The calibration data & methods were reviewed & verified by the CP.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Great Divide Basin Project is located on unpatented mining lode claims. The Odin, Teebo & Loki portions of the project are shown on figure 1. • The mining claims will remain valid so long as annual assessment and recordation payments are made.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration for uranium occurred until the late 1970s to early 1980s. Limited information and/or data is available from these activities.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Uranium deposits associated with fluvial channels and reducing environments within fluvial sandstones. (sandstone-type roll-front uranium deposits).
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• The location of all existing drill holes are reported in Table 2 and presented in Figure 3. All drill holes are vertical, with measured thicknesses interpreted to equal true thicknesses. All drill holes were approximately 15 cm in diameter. Table 1 provides the depth, thickness, and equivalent grade of uranium summarized by intercepts data 0.02%eU_3O_8 cut off. Radiometric data is available in the standard US one half foot (6 inches or 15 cm) thicknesses.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.*	• eU_3O_8 grades were interpreted on 6-inch (15 cm) intervals following standard uranium industry practice in the U.S. • No eU_3O_8 grade calculations were reported for gamma intercepts below 0.02% eU_3O_8. •

Criteria	JORC Code explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• All drill holes were vertical. • Mineralisation within the district is controlled in part by sedimentary bedding features within a relatively flat lying depositional unit. • Downhole lengths (intercepts) are believed to accurately represent true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Gamma logging results (eU_3O_8 grades) are discussed and reported in the text. eU_3O_8 grades are reported on Table 1 with drill hole locations presented in Table 2 and Figure 3.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available results have been reported
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All available results have been reported
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Planning of further work at the Odin, Teebo & Loki prospect areas is pending completion of the current drilling campaign and evaluation of data from this most recent drilling campaign.