GTI energy.

ASXGTR

24 July 2023

ASX Announcement

AERIAL GEOPHYSICS DATA ACQUSITION COMPLETED

- **Aerial geophysics data acquisition completed**
- **Final report & imaging due September** 2023
- **¬AU$490,000 exploration drilling bond returned** by the State of Wyoming LQD

GTI Energy Ltd (**GTI** or **Company**) is pleased to advise that the data acquisition phase has been completed for the Company's airborne geophysical surveys at its Lo Herma, Green Mountain and Loki West, ISR uranium exploration project areas in Wyoming. The survey was conducted using a twin-engine aircraft loaded with a suite of sensors that provide detailed radiometric, magnetic and electromagnetic data, allowing for correlation between the three products to further refine the Company's high-priority targets and potentially locate new targets for upcoming drill programs.

The preliminary geophysical images require further processing, and any additional interpreted zones of radiometric anomalism will require corroboration by field exploration work including drilling. The final report and interpretations are expected to be available during September at which point the Company expects to provide an update.

EXPLORATION DRILLING BOND RETURN

Wyoming's Department of Environmental Quality's Land Quality Division (LQD) had advised that, after inspection of the Company's drill hole reclamation and abandonment efforts at the Thor project area, drilling bonds of US$332,587.50 (AU$489,099 based on an exchange rate of US68¢per AU$1) were approved for release back to the Company.

-ENDS-

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

Competent Persons Statement

Information in this announcement relating to Exploration Results, Exploration Targets, and Mineral Resources 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 & Ore Reserves. Mr Beahm provides his consent to the information provided.

Caution Regarding Forward Looking Statements

This announcement may contain forward looking statements which involve a number of risks and uncertainties. Forward-looking statements are expressed in good faith and are 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.

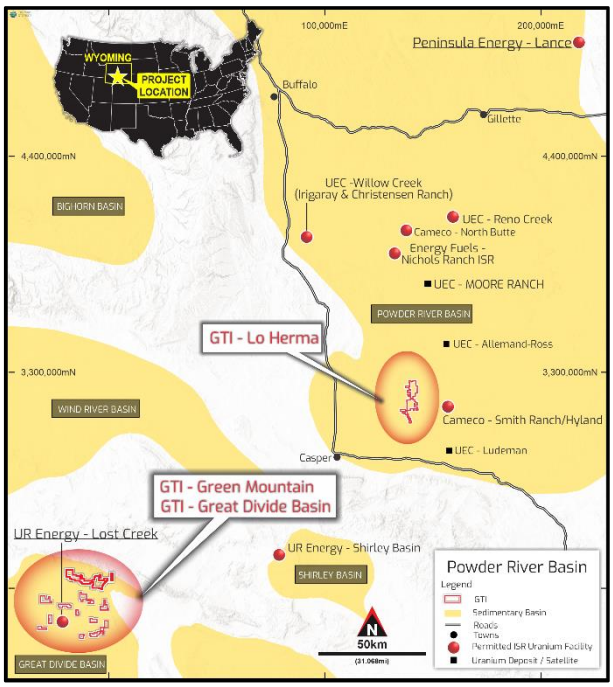
GTI Energy Ltd
333c Charles Street
North Perth WA 6006

P +61 (8) 9226 2011
E info@gtienergy.au

GTI ENERGY LTD – PROJECT PORTFOLIO

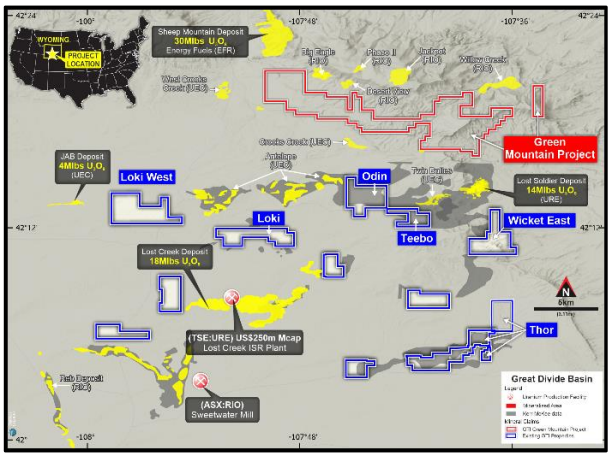
POWDER RIVER BASIN, ISR URANIUM, WYOMING, USA

GTI holds 100% of ~13,300 acres (~5,400 hectares) over a group of strategically located mineral lode claims (**Claims**) & 3.5 state leases (**Leases**) highly prospective for sandstone hosted uranium. The Lo Herma Project (**Lo Herma**) is located in Converse County, Powder River Basin, Wyoming. The project lies approximately ~15 miles north of Glenrock and within ~60 miles of 5 permitted ISR uranium production facilities & several satellite ISR uranium deposits. These facilities include UEC's Willow Creek (Irigaray & Reno creek) ISR plant, Cameco's Smith & Hyland Ranch ISR plants and Nichols Ranch ISR plant owned by Energy Fuels Inc. The Powder River Basin has an extensive ISR uranium production history and has been the backbone of the Wyoming uranium production business since the 1970s.



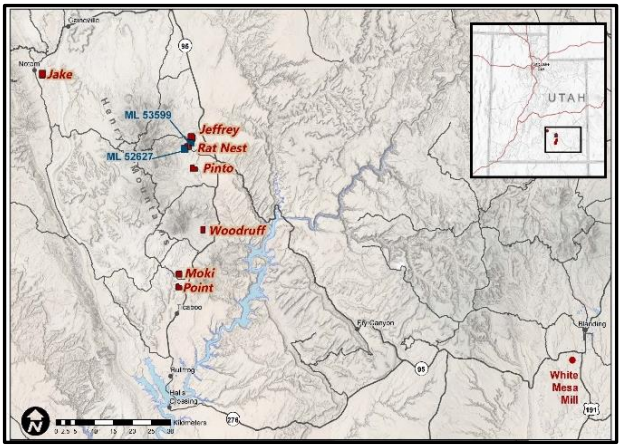
GREAT DIVIDE BASIN & GREEN MOUNTAIN ISR URANIUM, WYOMING, USA

GTI Energy holds 100% of ~34,000 acres (~13,500 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[1], Wyoming, USA. The properties are located in proximity to UR-Energy's (**URE**) operating Lost Creek ISR Facility 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 held by Rio Tinto.



HENRY MOUNTAINS CONVENTIONAL 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)[2].



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