



23 February 2024

## Successful \$6.15 Million Placement to fund upcoming Drill Programs

### Highlights

- **Oversubscribed Placement to raise \$6.15 million.**
- **Strong support from new and existing institutional and sophisticated investors.**
- **Placement cornerstoned by a group of key institutions including a dedicated uranium fund.**
- **Funds to be used for drilling at the Tallahassee and Maybell Uranium Projects in the U.S.**
- **Directors' participation in the placement of \$250,000 subject to shareholder approval.**

**Global Uranium and Enrichment Limited** (ASX:GUE, OTCQB: GUELF) (the **Company**) is pleased to advise that it has 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 and subject to shareholder approval, Directors will participate on the same terms of the Placement for \$250,000. 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 Uranium Project starting in May 2024 followed by a Scoping Study in Q3 2024;
- Drilling at Maybell Uranium Project 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.

The Placement of 51.3 million new ordinary shares will be issued pursuant to the Company's available placement capacity under ASX Listing Rule 7.1 and 7.1A. The Placement will be completed in one tranche and is expected to be settled on 28 February 2024. The new shares will rank equally with the Company's existing shares on issue.

Canaccord Genuity acted as Lead Manager to the Placement.

### **Global Uranium's Managing Director, Mr Andrew Ferrier said:**

*"We are very pleased with the support received for this Placement and welcome all our new investors aboard. As the uranium markets continue to strengthen and the uranium spot price remaining above US\$100/lb, we see 2024 as a pivotal year for the Company as we continue to maximise the value of all the assets across our portfolio."*

This announcement has been authorised for release by the board of Global Uranium and Enrichment Limited.

#### Further information:

Andrew Ferrier - Managing Director  
E: [info@globaluranium.com.au](mailto:info@globaluranium.com.au)  
P: +61 8 6117 9338

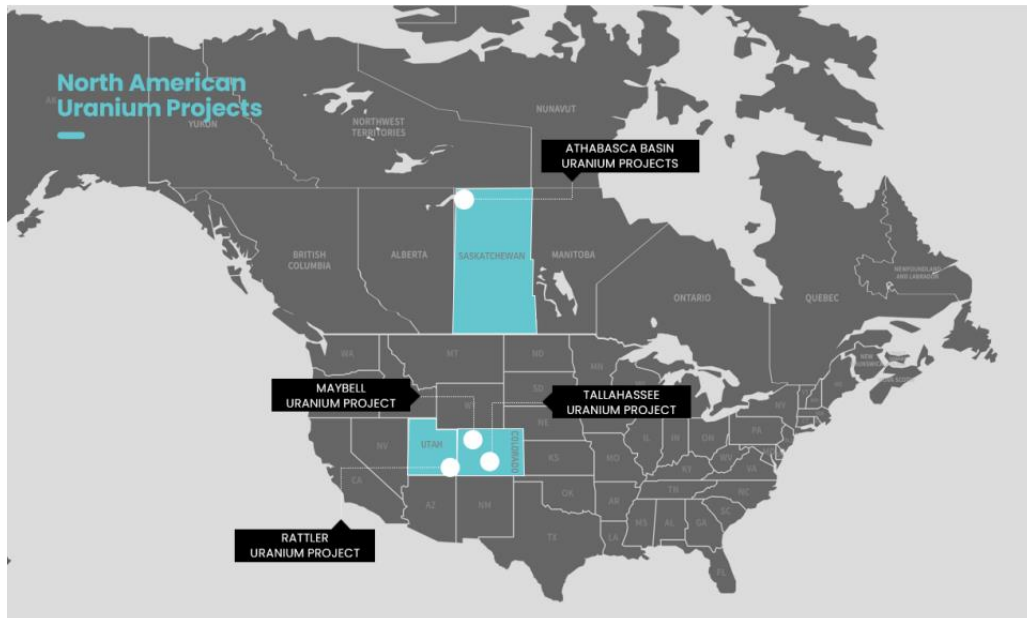
Paul Ryan – Investors and Media  
E: [pryan@citadelmagnus.com](mailto:pryan@citadelmagnus.com)  
P: +61 409 296 511

#### An Emerging Uranium Powerhouse

Global Uranium and Enrichment Limited is an Australian public listed company providing unique exposure to not only uranium exploration and development but the uranium enrichment space. Amid a nuclear energy renaissance, Global Uranium is developing a portfolio of advanced, high grade uranium assets in prolific uranium districts in the U.S. and Canada, and has established a cornerstone position in Ubaryon, an Australian uranium enrichment technology.

#### Asset Portfolio:

- **Tallahassee Uranium Project** (Colorado, USA): JORC 2012 Mineral Resource estimate of 49.8 Mlbs  $U_3O_8$  at a grade of 540ppm  $U_3O_8$ <sup>1</sup> with significant exploration upside. Located in Colorado's Tallahassee Creek Uranium District, host to more than 100 Mlbs  $U_3O_8$ .
- **Athabasca Basin Projects** (Saskatchewan, Canada): Portfolio of six high-grade exploration assets in the Athabasca Basin, home to the world's largest and highest-grade uranium mines. Portfolio includes the Newnham Lake Project with grades of up to 1,953ppm  $U_3O_8$  in historic drilling and the Middle Lake Project with boulder-trains with grades of up to 16.9%  $U_3O_8$ .<sup>2</sup>
- **Ubaryon Investment** (Australia): Cornerstone position in Ubaryon, an Australian uranium enrichment technology.
- **Maybell Uranium Project** (Colorado, USA): Historical production of 5.3 million pounds of  $U_3O_8$  (average grade 1,300ppm). High grade Exploration Target of 4.3-13.3 Mlbs  $U_3O_8$  at a grade of 587 to 1,137ppm  $U_3O_8$  established at the project.<sup>3</sup>
- **Rattler Uranium Project** (Utah, USA): Located within La Sal Uranium District, Utah, 85km north of White Mesa Uranium/Vanadium mill, the only operating conventional uranium mill in the USA.



<sup>1</sup> Competent Persons Statement - Information on the Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement dated 7 April 2022 and titled "Okapi to acquire Hansen Deposit – Resource increased by 81%". Measured 2.96Mlbs of 550 ppm  $U_3O_8$ , Indicated 19.095Mlbs of 580 ppm  $U_3O_8$ , Inferred 27.78Mlbs of 510 ppm  $U_3O_8$  calculated applying a cut-off grade of 250ppm  $U_3O_8$ . Numbers may not sum due to rounding. Grade rounded to nearest 10ppm.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements. Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

<sup>2</sup> Refer to the Company's ASX announcement dated 9 November 2021 for the JORC details of the Athabasca Projects and other historical information. 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 9 November 2021.

<sup>3</sup> Refer to the Company's ASX announcement dated 14 December 2023 for the Exploration Target and JORC details. 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 14 December 2023. Historical production data has been sourced of an article in Rocky Mountain Association of Geologists (1986) titled "Geology and Production History of the Uranium Deposits in the Maybell, Colorado Area" from W. L. Chenoweth.