

29 February 2024

Advancing Lo Herma ISR Uranium



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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. The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement and, in the case of mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.

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.

THE STORY IN NUMBERS

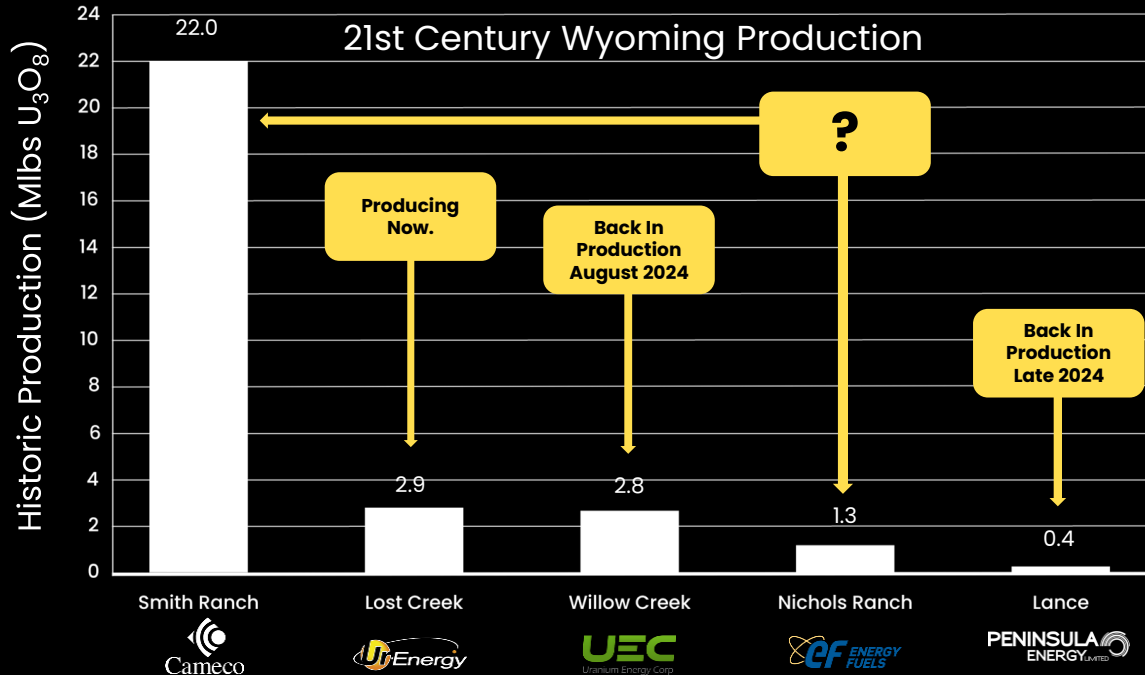
- 50 thousand pounds US production in 2023 (www.eia.gov)
- 30-50M lbs annual global shortfall (1.5B lbs cum to 2040?)
- 2 markets – bifurcation returns
- 5 x US ISR plants either restarted or about to

~50 million pounds

- # 1 jurisdiction, Wyoming
- 7 permitted facilities & within 100 miles
- 10 miles to Cameco's Smith Ranch-Highland
- 7.4 Mlbs inferred resources so far
- \$70/lb contract price is enough

Wyoming ISR Producers Restart

Low cost Wyoming ISR producers are responding




Source: <https://encoreuranium.com/wp-content/uploads/2023/01/EU-Corporate-Deck-FINAL-Jan-23-2023.pdf>



GTI Uranium Project Portfolio

1st Priority

Lo Herma
ISR WYOMING
Powder River Basin



Resource
Development

GDB/Green Mtn
ISR WYOMING
Great Divide Basin



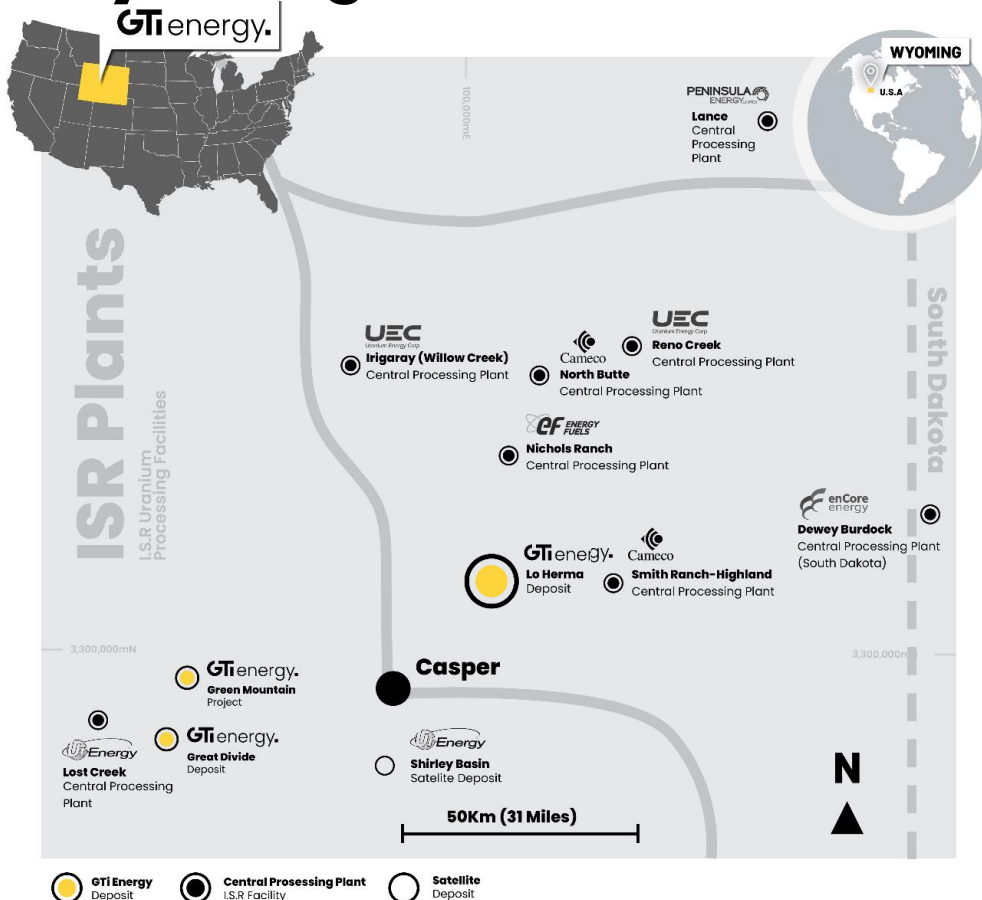
Brown Fields
Recent Drilling

Henry Mountains
Conventional UTAH
Colorado Plateau



Brown Fields
Recent Drilling

Wyoming's ISR Production Facilities



ISR PLANT/S	MILES FROM GTI DEPOSIT	ISR PLANTS COMBINED PERMITTED CAPACITY
Cameco	< 10	5,500,000
UEC Uranium Energy Corp	< 60	6,300,000
UrEnergy	< 15-60	3,200,000
enCore energy	< 100	1,000,000
PENINSULA ENERGY	< 110	3,000,000
CF ENERGY FUELS	< 45	2,000,000

JORC Resources & Exploration Targets

INFERRED MINERAL RESOURCE ESTIMATES (MRE)*	TONNES (MILLIONS)		AVERAGE GRADE (PPM U ₃ O ₈)		CONTAINED U ₃ O ₈ (MILLION POUNDS)	
LO HERMA INFERRED MRE	4.11		630		5.71	
GDB INFERRED MRE	1.32		570		1.66	
WYOMING TOTAL INFERRED MRE	5.43				7.37	
EXPLORATION TARGETS**	MIN TONNES (MILLION TONNES)	MAX TONNES (MILLION TONNES)	MIN GRADE (ppm U ₃ O ₈)	MAX GRADE (ppm U ₃ O ₈)	MIN LBS (MILLION U ₃ O ₈)	MAX LBS (MILLION LBS U ₃ O ₈)
GDB Exploration Target Range	6.55	8.11	420	530	6.10	9.53
Lo Herma Exploration Target Range	5.32	6.65	500	700	5.87	10.26
TOTAL EXPLORATION TARGET	11.87	14.76			11.97	19.79

* Refer to ASX release on 05 July 2023

** The initial Exploration Targets do not include areas of Mineral Resource. The potential quantity and grade of the Exploration Targets is conceptual in nature. There has been insufficient exploration to estimate a JORC-compliant Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource in the defined exploration target areas.

Lo Herma: Resource Development

- ~10 miles from Cameco's Smith Ranch-Highland, the US's largest ISR U_3O_8 production facility
- 13,300 acres, 1970's data set incl. 1,771 drill logs (~530,000 ft) worth est. A\$15m
- ~880 historical drill holes within project area
- Historical data delivered Inferred Mineral Resource of 5.7Mlbs @ 630 ppm & significant Exploration Target



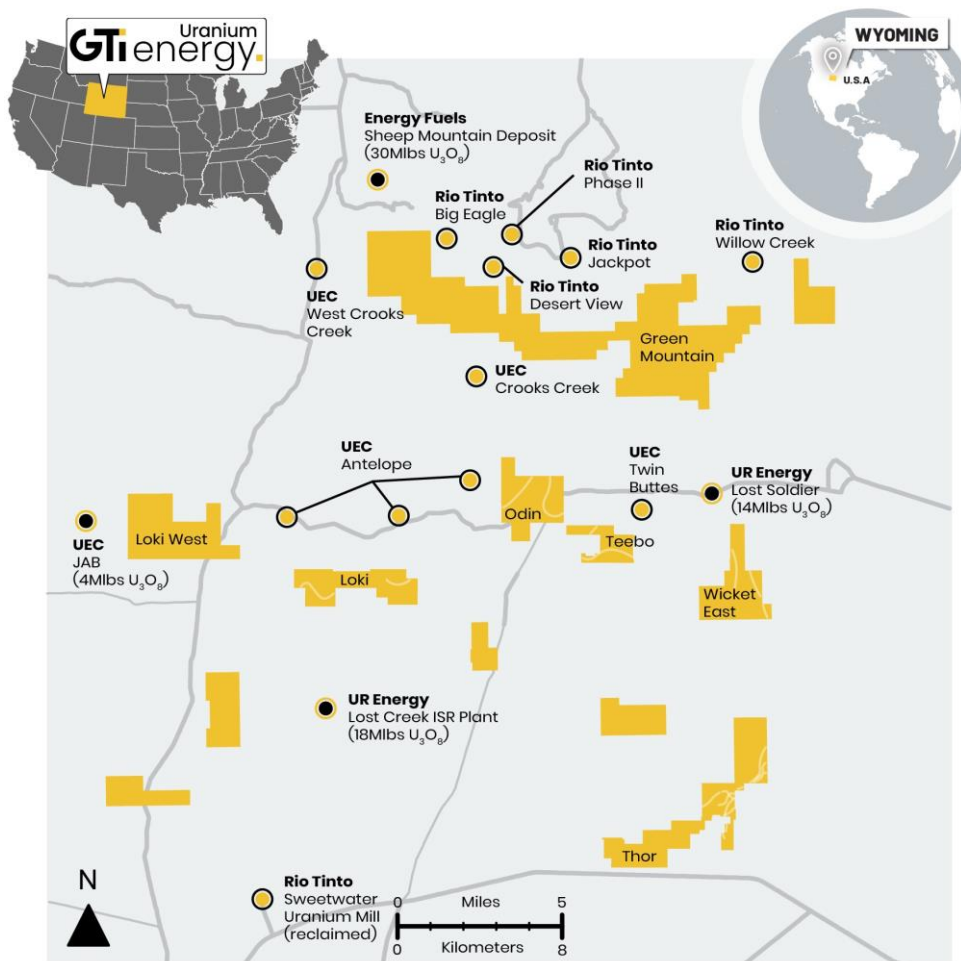
Lo Herma: 2023 Drilling & 2024 Plan

- 14,000 ft (4,250m) drilled on time & budget
- Historical data successfully verified
- Exploration potential confirmed:
 - along trend in the Wasatch Formation
 - at depth in the lower Wasatch
 - at depth in the Fort Union formation
- Permitting on track for Q3 2024 drilling & Q4 2024 MRE update
- Advancing towards a PEA



Great Divide Basin Projects

-  **Neighbouring Uranium Deposits**
-  **Neighbouring Uranium Resources**
-  **GTi Project Areas**



Great Divide Basin Projects






GDB – Thor

- Historic data backed up with 2 seasons of drilling by GTI
- 2nd round drilling completed late 2022
- Inferred Mineral Resource 1.66Mlbs @ 570ppm
- Significant Exploration Target focused at Thor
- Permits in place for further drilling

GDB – Green Mountain

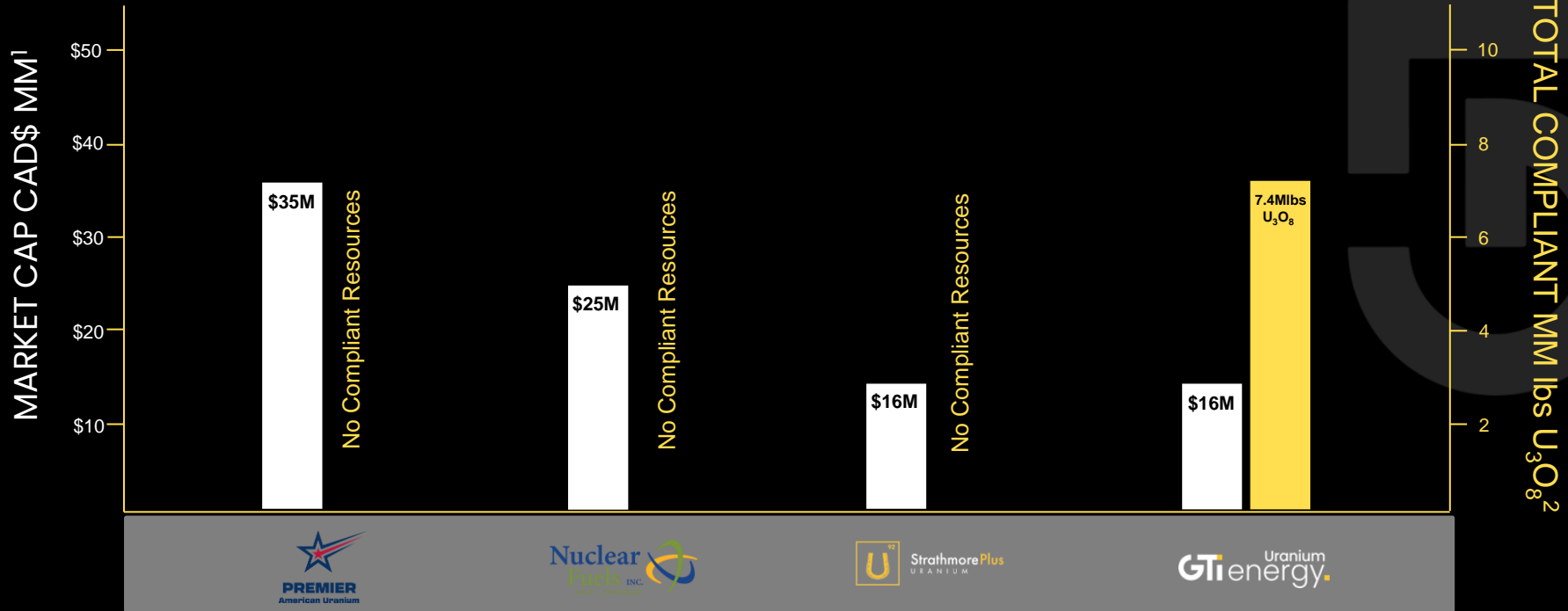
- Preliminary drill targeting completed during 2023
- Aerial geophysics in 2023 showed 12 miles of trend & helped refine drill targets
- Drill targeting complete & permitting on track for potential drilling in H2 2024

Comparison of ISR Projects

PROJECT ¹	OWNER	MI&INFERRED RESOURCE (lbs U ₃ O ₈)	EXPLORATION TARGET (lbs U ₃ O ₈)	STUDY LEVEL
DEWEY BURDOCK, STH DK/WY BORDER		17,834,771	NONE	PEA (2019)
LO HERMA, WY		5,710,000	YES Refer slide 7	RESOURCE (2023)
SHIRLEY BASIN, WY		8,816,000	NONE	PEA (2022)
NICHOLS RANCH, WY (INCLUDES SATELLITE PROPERTIES)		8,243,833	NONE	PEA (2021)
GAS HILLS, WY		8,140,000 (ISR Amenable)	NONE	PEA (2021)

¹ See Appendix slide for mineral resources broken down by classification for each project, and references for both mineral resources and project economics.

Peer Analysis Wyoming ISR Explorers



¹ Market capitalization determined at market close on February 26, 2024. Currencies converted to CAD if necessary, based on end of day published foreign currency exchange rates on February 26, 2024.

Corporate Summary

<p>Nathan Lude Non-Exec Chair</p>	<p>Specialist in the asset & fund management, mining & energy industries. Exec Director of ASX listed Hartshead Energy (ASX:HHR), Chair Locksley Resources (ASX:LKY).</p>
<p>Bruce Lane Exec Director/CEO</p>	<p>Successful acquisition, funding & exploration of a number of uranium projects during the last 15 years most notably with ASX listed companies Atom Energy Ltd & Stonehenge Metals Ltd & Fenix Resources Ltd (FEX).</p>
<p>Jim Baughman Director</p>	<p>QP (SME-RM) GDB/Red Desert, Wyoming. Former President & CEO High Plains Uranium (sold for US\$55M 2006) & Cyclone Uranium. 30+ yrs experience, incl. Chief Geo, Chair, President, CFO & COO in private & pub cos.</p>
<p>Peter Tomasevic Non-Exec Director</p>	<p>Financial services specialist with numerous ASX-listed co's. MD of Vert Capital, Director Regener8 Resources (ASX:R8R) & Lykos Metals (ASX:LYK)</p>
<p>Matt Hartmann President US Operations</p>	<p>PG, QP, 20+ yrs global mineral exploration & project development. Uranium ISR PEA and PFS leadership experience in the US and Turkey. Previous executive & senior technical roles with Uranium Resources Inc., Strathmore Minerals Corp., SRK Consulting, & Sweetwater Royalties LLC (Wyoming's largest private landowner).</p>

GTi Energy Ltd as at December 31 2023

ASX Share Price

~A\$0.01

Market Cap

~A\$20M

Ordinary Shares

2,049,947,091*

Cash (Sep Quarterly)

~A\$2.0M**

* Ordinary shares includes 97,192,933 ATM Advanced Subscription Shares but not:
 - 442,387,159 listed options (ASX: GTRO) at \$0.03 expiring on or before 20/10/2024
 - 13,500,000 unexercised performance rights held by directors and management
 - 37,500,000 unvested performance rights held by vendors of Branka Minerals LLC

** Excludes circa US\$340,000 in state drilling bonds which will be expected to be recovered during 2024/5

Key Events for 2024

- **Lo Herma Resource Development:** expanded drilling program to increase & advance resource, move towards Scoping & PEA studies
 - drilling Q3
 - updated MRE Q4
- **Green Mountain Exploration:** drill targets/permits on track for H2 2024
- **Utah Project Review:** considering our options
- **M&A:** always looking for value accretive opportunities



February 2024

Thank You .

Contact: info@gtienergy.au

Bruce Lane, Executive Director & CEO

gtienergy.au



ASX GTR & OTC GTRIF

Sources & References

References, Slide 12

PROJECT	OWNER	TICKER	STUDY LEVEL (year)	MINERAL RESOURCES (Lbs/U ₃ O ₈)			SOURCE
				Measured	Indicated	Inferred	
DEWEY BURDOCK	enCore Energy Corp.	NASDAQ: EU TSX.V: EU	PEA (2019)	5,419,779 tons @ 0.132% U ₃ O ₈	1,968,443 tons @ 0.072% U ₃ O ₈	645,546 tons @ 0.055% U ₃ O ₈	December 22, 2020. NI 43-101 Technical Report, PEA, Dewey Burdock Uranium ISR Project South Dakota, USA
LO HERMA	GTI Energy Ltd.	ASX: GTR	Resource (2023)	N/A	N/A	4,110,000 tons @ 630 ppm U ₃ O ₈	July 5, 2023. ASX Announcement. Maiden Uranium Resource ?& Exploration Target Update of Lo Herma ISR Project.
SHIRLEY BASIN	Ur-Energy Inc.	TSX: URE NYSE Amer.: URE	PEA (2022)	1,367,000 tons @ 0.275% eU ₃ O ₈	1,915,000 tons @ 0.118% eU ₃ O ₈	NA	September 19, 2022. S-K 1300 TSR, Shirely Basin ISR Uranium Project, Carbon County, Wyoming USA
NICHOLS RANCH (INCLUDES SATELLITE PROPERTIES)	Energy Fuels Inc.	NYSE: UUUU TSX: EFR	PEA (2021)	11,000 tons @ 0.187% U ₃ O ₈	3,283,000 @ 0.106% U ₃ O ₈	650,000 tons @ 0.097% U ₃ O ₈	February, 8, 2023. Technical Report on the Nichols Ranch Project, Campbell and Johnson Counties, Wyoming, USA
GAS HILLS (ISR Only)	enCore Energy Corp.	NASDAQ: EU TSX.V: EU	PEA (2021)	993,928 tons @ 0.103% U ₃ O ₈	2,835,339 tons @ 0.100% U ₃ O ₈	409,330 tons @ 0.052% U ₃ O ₈	August 10, 2021. NI 43-101 Technical Report, PEA, Gas Hills Uranium Project, Fremont and Natrona Counties, Wyoming, USA..