



28 April 2025

## Successful Completion of Pine Ridge Acquisition

**Global Uranium and Enrichment Limited (ASX: GUE, OTCQB: GUELF) (Global Uranium, GUE or the Company)** is pleased to announce the successful completion of its acquisition of the Pine Ridge Uranium Project, undertaken through a joint venture with Snow Lake Energy (NASDAQ:LITM) (**Snow Lake**).

The transaction is now complete following the satisfaction of all conditions, including the completion of Snow Lake's due diligence, the successful closing of the associated Placement and payment of the initial instalment.

As part of Snow Lake's investment in the Company, Mr Frank Wheatley has been appointed as Non-Executive Director. Mr Wheatley is Snow Lake's CEO and brings more than 35 years of mining and resource industry experience, as a senior executive and independent director.

The Company advises that Mr Matthew Keane has decided to step down from his position as Non-Executive Director due to his other business commitments. The Board thank Matthew for his contributions and wishes him well in his future endeavours.

The acquisition of the Pine Ridge Uranium Project represents a significant milestone for Global Uranium, further strengthening its growing portfolio of high-potential uranium assets and expanding the Company's strategic footprint in North America. Preparations for the initial drilling program at Pine Ridge are well advanced, with further updates on exploration plans and timelines expected in the coming weeks.

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

### Further information:

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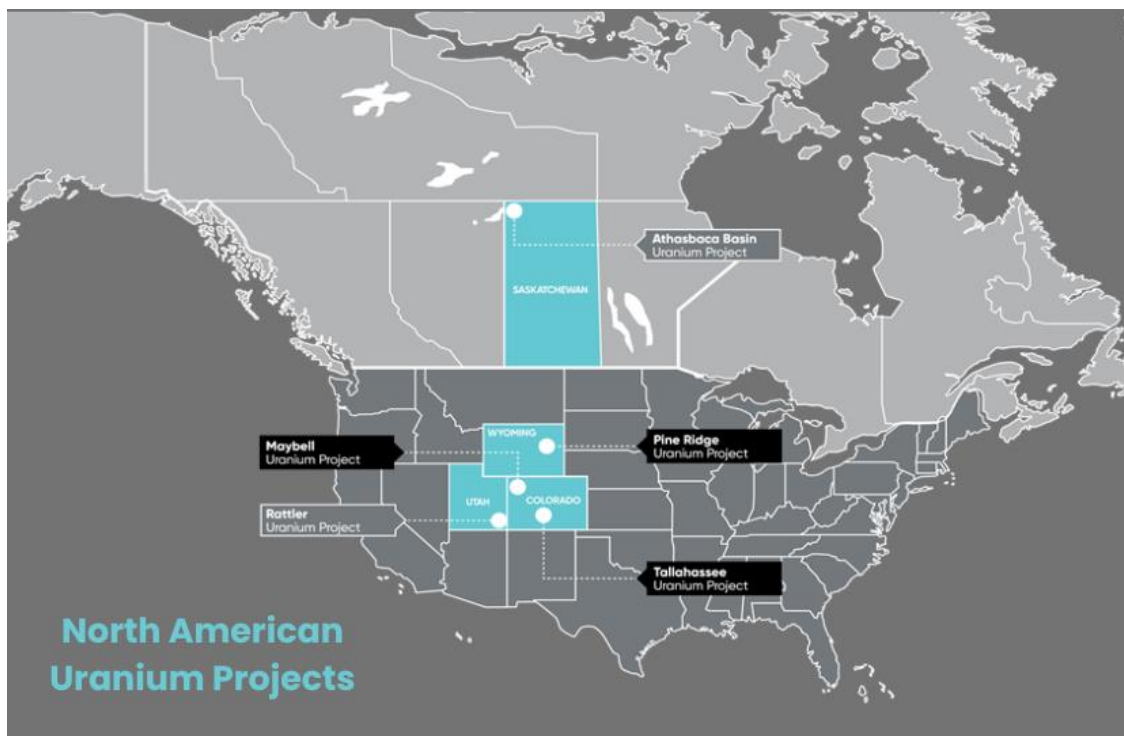
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## An Emerging Uranium Powerhouse

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:

- **Pine Ridge Uranium Project (Wyoming, USA):** Located in premier uranium mining region with an Exploration Target range established. More than 1,200 holes have been drilled on the property which identified over 140 miles of redox fronts with potential to define a substantial In-Situ Recovery uranium resource base.
- **Tallahassee Uranium Project (Colorado, USA):** JORC 2012 Mineral Resource estimate of 52.2 Mlbs  $U_3O_8$  at a grade of 530ppm  $U_3O_8$ <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):** High grade Exploration Target established at the project.<sup>3</sup> Historical production of 5.3 million pounds of  $U_3O_8$  (average grade 1,300ppm).
- **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 5 September 2024 and titled "Tallahassee Uranium Project JORC Resource increased to 52.2 Mlbs  $U_3O_8$ ". Measured 2.96Mlbs of 550 ppm  $U_3O_8$ , Indicated 21.01Mlbs of 610 ppm  $U_3O_8$ , Inferred 28.2Mlbs of 480 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.