

29 April 2025

Pine Ridge Uranium Project Significantly Expanded

Global Uranium and Enrichment Limited (ASX: GUE, OTCQB: GUELF) (Global Uranium, GUE or the Company) is pleased to announce that the Company's Joint Venture with Snow Lake Resources (NASDAQ:LITM) has significantly expanded the Pine Ridge Uranium Project's landholding in the Powder River Basin, Wyoming.

The Pine Ridge Uranium Project (**Pine Ridge** or the **Project**) has been expanded by circa 85% with a total of 937 new claims having been successfully staked, covering approximately 7,045 ha (17,408 acres) of previously unclaimed Federal mineral parcels. These additional claims significantly expand and enhance the Joint Venture's landholding, which now totals approximately 15,130 ha (37,387 acres).

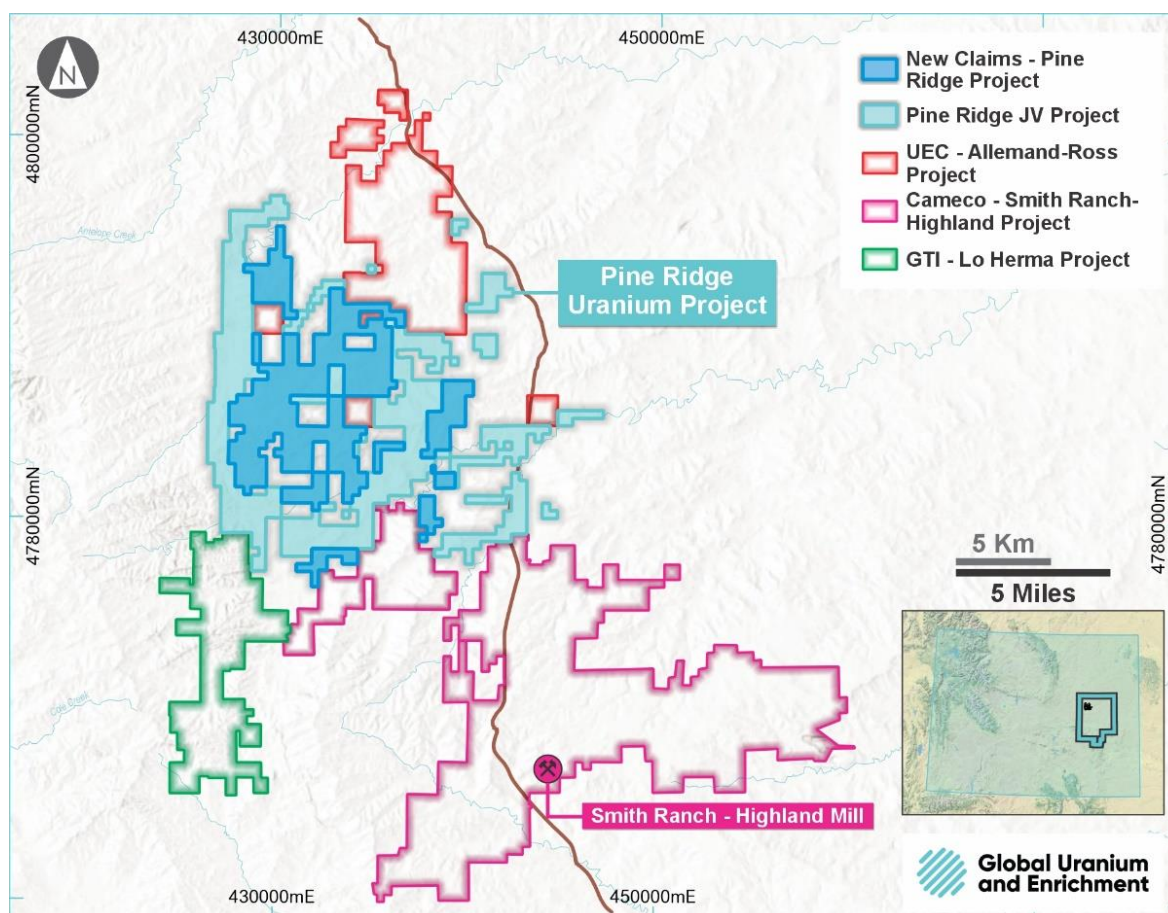


Figure 1: Pine Ridge New Claims and Adjacent Properties

Global Uranium Managing Director Andrew Ferrier commented: *"The expansion of our landholding at Pine Ridge represents a strategic opportunity to build on the strong geological fundamentals of the region. Historical exploration, together with our own modelling of redox fronts, confirms the significant exploration upside."*

"This additional staking is a critical step in unlocking the full value of Pine Ridge and accelerating our broader growth ambitions within the Powder River Basin. We're also pleased to advance this next phase of work in partnership with Snow Lake Energy, whose commitment reflects the strength of our growing portfolio and shared confidence in the Project's potential. We look forward to progressing exploration across the expanded footprint as we continue to strengthen our presence in this world-class uranium district."

Pine Ridge Uranium Project

The Pine Ridge Uranium Project is an advanced In-Situ Recovery (ISR) uranium project located in the southwestern Powder River Basin of Wyoming, the premier U.S. uranium basin. Historically, the Powder River Basin is the most significant area for uranium production in U.S. primarily via ISR production methods. The Project is surrounded by existing uranium projects held by UEC and Cameco and is also located only ~15km from Cameco's Smith Ranch Mill which has licensed capacity of 5.5Mlbs U₃O₈ p.a. The Smith Ranch mill is one of the largest uranium production facilities in the U.S.

Historical drilling conducted by the vendors and prior operators, combined with recent geological modelling, highlights the strong potential for further uranium mineralisation in these areas. In particular, updated modelling of redox boundaries suggests a substantial increase in prospective strike length, from approximately 225 km to nearly 435 km as shown in the Figure 2.

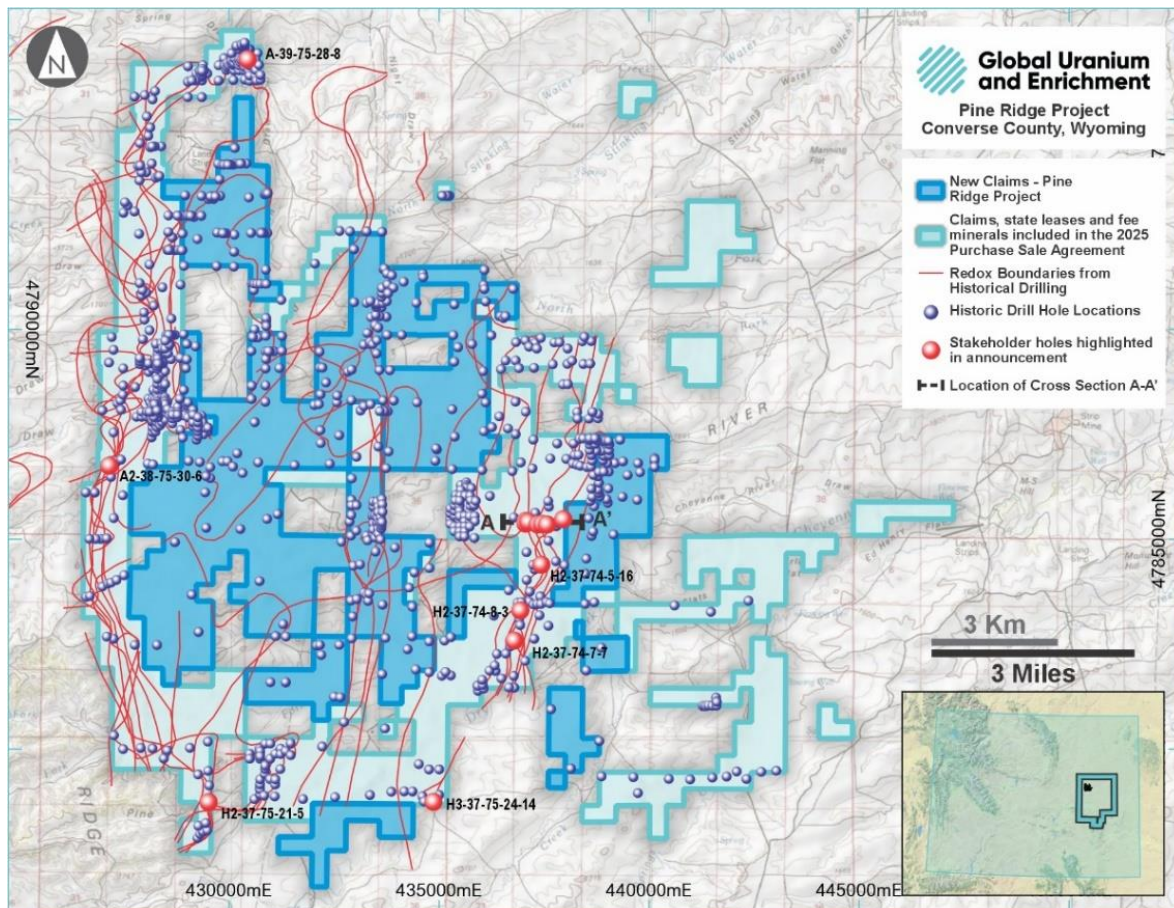


Figure 2: Pine Ridge Redox Boundaries

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

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ASX Announcement Reference

12 March 2025: Transformational US Uranium Transaction – Pine Ridge Project

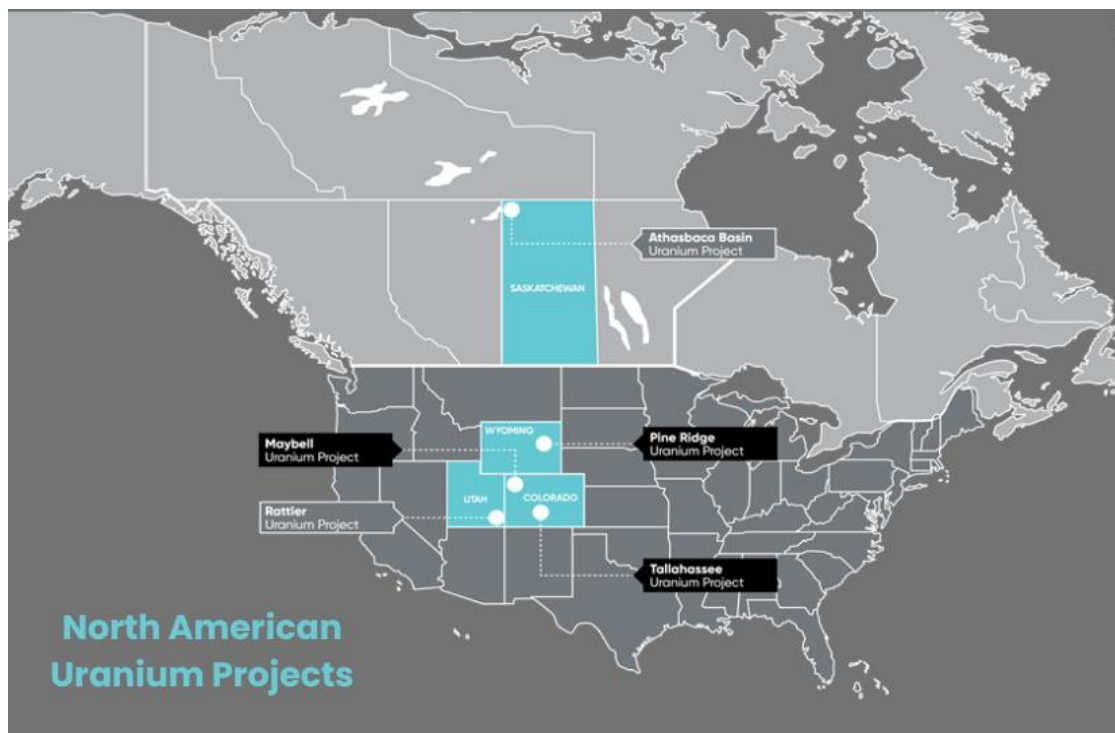
The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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 ¹ 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 .²
- **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.³ 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.



¹ 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.

² 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.

³ 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.