

DRILLING PLANNED TO UPGRADE AND GROW LO HERMA RESOURCE**Highlights**

- **Scoping Study positively demonstrates the potential viability of the Lo Herma Project**
- **Study results justify commitment to the next phase of exploration and development**
- **Fieldwork to focus on upgrading and expanding resources at Lo Herma whilst collecting additional core sample and hydrogeological data**
- **Fieldwork plan nearing finalisation for drilling during the second half of 2025**

GTI Energy Limited ASX: GTR (**GTI** or the **Company**) is pleased to advise that its recently completed Scoping Study (**Study**) has provided the Company with significant encouragement to continue investing in its 100% owned Lo Herma ISR Uranium Project (**Lo Herma Project** or **Project**) in Wyoming's Southern Powder River Basin, USA.

GTI engaged leading Wyoming engineering group BRS Engineering Inc. (**BRS**) to conduct the Study, prepared in accordance with the JORC code (2012) for ASX listed companies. BRS has significant experience with Wyoming ISR project development from exploration through to construction and rehabilitation.

- The Scoping Study focused on evaluating an alkaline insitu recovery (**ISR**) mine (**Wellfield**) and central processing plant (**CPP**) at Lo Herma whilst also evaluating an alternative satellite mining operation (**Satellite**).
- The study identified suitable wellfield layouts, a processing flowsheet and a CPP site with estimated capital and operating costs to support a financially attractive and sustainable ISR operation with expansion potential.
- The Wellfield and CPP designs, mining schedules and financial models were completed based on various uranium prices from US\$60 through to \$90 per pound of saleable U₃O₈.
- The Study positively demonstrates the potential viability of the Project, with the results clearly justifying the Company's commitment to further exploration and development. GTI believes the Project has potential to deliver low CAPEX and OPEX, a short payback period, low breakeven uranium price and attractive NPV and IRR returns, however given a significant proportion of the Project resource is in the "Inferred Resource" category under the JORC Code, GTI is not currently able to release forecast production and financial information under ASX listing rules

Bruce Lane, GTi Energy CEO and Executive Director commented "Completion of the positive interim Scoping Study is a very important milestone for the Lo Herma project's development. Whilst the Study did not meet the resource confidence level to allow us to publish the production targets and financial outcomes we are nevertheless very encouraged by the results, and we are confident that further drilling will deliver the necessary resource upgrades. GTI is in the final stages of planning further fieldwork to both upgrade and extend the Project's resources. The Study has established positive baseline economics for the project, underpinning the investment case for further work to improve resource confidence levels and grow the project; especially in the context of a rapidly strengthening US nuclear power sector and tightening uranium supply."

LO HERMA PROJECT: 2025 DRILLING PERMIT AMENDMENT PROGRESS

Drilling at Lo Herma during 2024 and 2025, and the recently completed Scoping Study, has significantly refined the Company's future exploration strategy. An expanded work program for 2025 has been prepared, requiring amendment of the current drilling notification permit. The amended drilling permit will be lodged imminently with the State of Wyoming's Department of Environmental Quality (DEQ), Land Quality Division (LQD) and is expected to progress quickly due to the Company's established record of compliance and engagement with the regulatory authorities.

This next phase of exploration at Lo Herma will focus on increasing the total mineral resource and upgrading the confidence level classification of the current inferred mineral resources. The program will also collect important additional data including, further hydrogeologic parameters of the mineralised aquifers and collection of additional drill core samples for further metallurgical testing.

Drilling activities will prioritise infill drilling at Mine Units 1 (MU1) and 2 (MU2) (Figure 1) to support resource category upgrades, while step-out drilling along the northern exploration trends will aim to expand the project's total mineral resources. This approach balances near-term resource confidence enhancement and overall growth potential for the project.

In addition, the next phase of fieldwork will include aquifer pump testing of water monitor wells which were drilled earlier in 2025. These tests will provide valuable data on groundwater dynamics, further informing the hydrogeologic model and supporting environmental and operational planning.

Further details of the planned fieldwork program will be provided in due course.

FIGURE 1: LO HERMA DRILLING FOCUS IN CONTEXT OF MINE UNITS AND PLANT LOCATION



GTI PROJECTS SUMMARY

Lo Herma is GTI's flagship asset however GTI also holds high potential, drill permitted projects in Wyoming's Great Divide Basin and Green Mountain area, as well as brownfields conventional uranium/vanadium assets in Utah's Henry Mountains.

TABLE 1: SUMMARY OF GTI WYOMING RESOURCES & EXPLORATION TARGETS

GTI WYOMING MINERAL RESOURCES AS AT 12 DEC 2024	TONNES (Millions)		AVERAGE GRADE (PPM eU ₃ O ₈)		CONTAINED U ₃ O ₈ (Million Pounds)	
LO HERMA MRE (I&I) – UPDATED 12/12/2024	6.21		630		8.57	
GREAT DIVIDE BASIN INFERRED MRE (ASX 5/4/2023)	1.32		570		1.66	
TOTAL MINERAL RESOURCES	7.53				10.23	
WYOMING EXPLORATION TARGETS	MIN TONNES (Millions)	MAX TONNES (Millions)	MIN GRADE (ppm U ₃ O ₈)	MAX GRADE (ppm U ₃ O ₈)	MIN LBS U ₃ O ₈ (Millions)	MAX LBS U ₃ O ₈ (Millions)
GREAT DIVIDE BASIN ETR (ASX 5/4/2023)	6.55	8.11	420	530		
LO HERMA ETR – UPDATED	5.59	7.10	500	700		
TOTAL EXPLORATION TARGET	12.14	15.21				

The potential quantity and grade of Exploration Targets is conceptual in nature and there has been insufficient exploration to estimate a JORC-compliant MRE. It is uncertain if further exploration will result in the estimation of a MRE in the defined exploration target areas. In addition to drilling conducted in 2024, Exploration Targets have been estimated based on historical drill maps, drill hole data, aerial geophysics (as reported during 2023) and drilling by GTI conducted during 2023 to verify the historical drilling information. There are now 954 drill holes in the Lo Herma project area with the drill programs conducted by GTI during 2023 and 2024 designed, in part, to test the Lo Herma Exploration Target.

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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 Estimates (MRE) 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. (BRS) with over 50 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, Colorado 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 MRE's, that all material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.

The information in this release that relates to MREs at the Great Divide Basin project was prepared by BRS and released on the ASX platform on 5 April 2023. The Company confirms that it is not aware of any new information or data that materially affects the MRE in this publication. The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form & context in which the BRS findings are presented have not been materially modified. The information in this release that relates to MREs at the Lo Herma project was prepared by BRS and released on the ASX platform on 12 December 2024. The Company confirms that it is not aware of any new information or data that materially affects the MRE in this publication. The Company confirms that all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed. The Company confirms that the form & context in which the BRS findings are presented have not been materially modified.

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.