

8<sup>th</sup> August 2022

## PERFORMANCE RIGHTS MILESTONES VESTED FOLLOWING SUCCESSFUL ACQUISITION AND DIVESTMENT

GTI Energy Ltd (**GTI** or **Company**, ASX:**GTR & GTRO** & OTCQB:**GTRIF**) advises that due to the successful completion of the acquisition of Logray Minerals Pty Ltd and admission of Regener8 Resources NL (ASX:R8R) to ASX's official list, following vesting milestones have been met in relation to the Class B Performance Rights<sup>1</sup>.

1. Securing a new mineral exploration or development project anywhere in the world or securing an additional material area of mineral claims (**Milestone 3**); and
2. The signing of a sale, joint venturing (JV) or Farmin agreement on any of the Company's projects or assets for a total consideration, JV or Farmin value of at least A\$500,000 including the value of exploration commitment under the JV (**Milestone 5**).

The Company advises that Milestone 3 was met on 14 June 2022 following completion of the acquisition of Logray Minerals Pty Ltd, the holder of the Green Mountain Project in Wyoming. Milestone 5 was met following admission of Regener8 Resources NL (ASX: R8R) to ASX's official list on 6 July 2022.

Accordingly, the entire class of Class B Performance Rights (ASX:GTRAG) on issue have vested and are capable of exercise.

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**-Ends-**

This ASX release was authorised by the Board of GTI Energy Limited.

**Matthew Foy**  
**Company Secretary**  
**GTI Energy Limited**

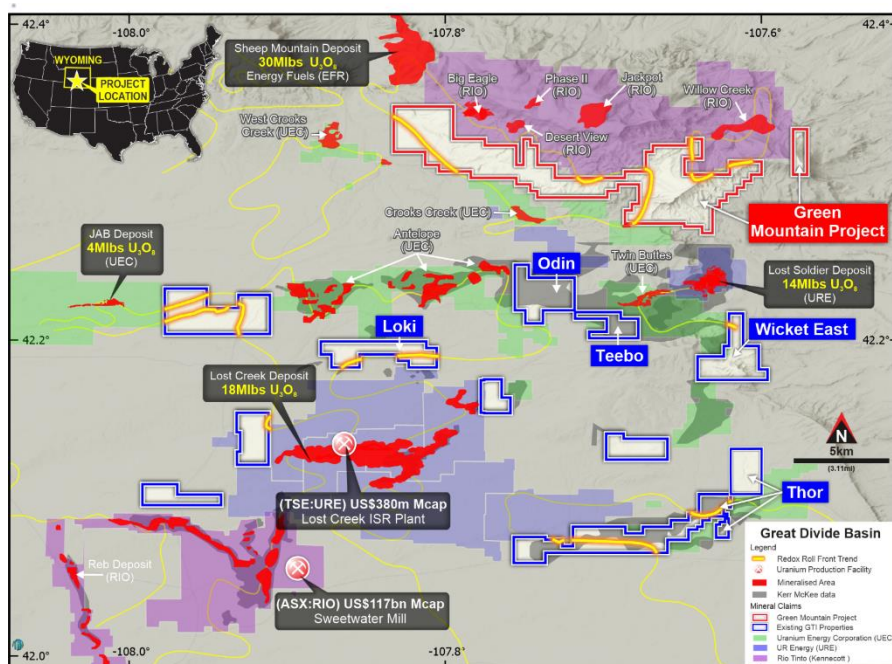
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<sup>1</sup> Refer clause 11.1 and Schedule 7 of the Notice of Meeting: <https://www.asx.com.au/asxpdf/20210922/pdf/450rptggsszw7v.pdf> for further information  
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# GTI ENERGY LTD – PROJECT PORTFOLIO

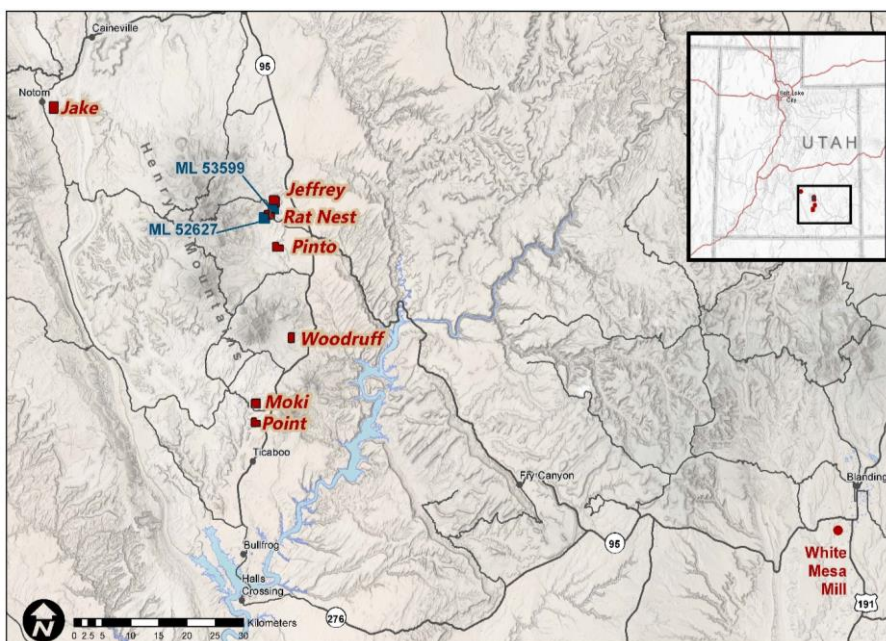
## GREAT DIVIDE BASIN/GREEN MOUNTAIN ISR URANIUM, WYOMING, USA

GTI Energy holds 100% of ~35,000 acres (~14,000 hectares) across several groups of strategically located and underexplored mineral lode claims (**Claims**) and 2 state leases (**Leases**), prospective for sandstone hosted uranium that is amenable to low cost, low environmental impact ISR mining. The properties are located in the Great Divide Basin (**GDB**) and at Green Mountain<sup>2</sup>, Wyoming, USA. The Wyoming Properties are located in proximity to UR- Energy's (**URE**) operating Lost Creek ISR Facility & Rio Tinto's (**RIO**) Sweetwater/Kennecott Mill and the GDB roll front REDOX boundary. The Green Mountain Project contains a number of uranium mineralised roll fronts hosted in the Battle Springs formation close to several major deposits. GTI is using historical drilling records to guide exploration.



## HENRY MOUNTAINS URANIUM/VANADIUM, UTAH, USA

The Company has ~1,800 hectares of land holdings in the Henry Mountains region of Utah, within Garfield & Wayne Counties. Exploration has focused on approximately 5kms of mineralised trend that extends between the Rat Nest & Jeffrey claim groups & includes the Section 36 state lease block. Uranium & vanadium mineralisation in this location is generally shallow at 20-30m average depth. The region forms part of the prolific Colorado Plateau uranium province which historically provided some of the most significant uranium resources in the USA. Sandstone hosted ores have been mined in the region since 1904 and the mining region has historically produced in excess of 17.5Mt @ 2,400ppm U<sub>3</sub>O<sub>8</sub> (92Mlbs U<sub>3</sub>O<sub>8</sub>) and 12,500 ppm V<sub>2</sub>O<sub>5</sub> (482Mlbs V<sub>2</sub>O<sub>5</sub>)<sup>3</sup>.



<sup>2</sup> <https://www.asx.com.au/asxpdf/20220406/pdf/457rgrxcdh0v8p.pdf>

<sup>3</sup> Geology and recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbide Corp, 1981, page 33