

27th July 2022

PLANNING FINALISED FOR 100,000 ft URANIUM DRILLING PROGRAM

Highlights:

- **~100,000 ft of drilling is planned at GTI's Great Divide Basin ISR Project targeting known roll fronts for ISR amenable uranium**
- **Includes ~40,000 ft of follow-up drilling at Thor plus ~60,000 ft at Odin, Teebo, Loki & Wicket**
- **Drilling is anticipated to start in the coming weeks and finish by Christmas 2022**

GTI Energy Ltd (**GTI** or **Company**) advises that planning is finalised, with permitting & bonding close to completion, for 100,000 ft of drilling at its Great Divide Basin (**GDB**) Project in Wyoming.

Exploration Program Overview – Great Divide Basin (GDB)

DRILLING AT THOR

Thor is the most advanced of the GDB Project areas and is located adjacent to Ur-Energy Inc's (**URE**) 18Mlb Lost Creek uranium deposit and operating ISR uranium processing plant².

Exploration at Thor to date has successfully identified mineralisation with economic potential based on widths, grades & depth of mineralisation (ASX release 29 March 2022)¹.

The upcoming program at Thor is now planned, permitted & bonded to include follow-up drilling of up to 70 new holes (~40,000 ft) to target extensions of the 2 miles of mineralised roll front identified from drilling completed earlier this year.

The new drilling will focus on the north-eastern section of the project including the two Wyoming state leases located northeast of the lode claim block which GTI previously successfully explored (**Figure 1**).

DRILLING AT WICKET EAST

The Wicket East claims abut the southern boundary of Ur-Energy's Lost Soldier Deposit (**Figure 1**).

Drilling of up to 20 holes (~20,000ft) at Wicket East seeks to explore a projected mineralised trend extending from the southern boundary of URE's Lost Soldier property for ~3 miles, as defined by historic drilling information similar in nature to that used to plan the successful maiden drilling program at Thor.

DRILLING AT ODIN, LOKI & TEEBO

Odin & Teebo are located adjacent to Uranium Energy Corp's (**UEC**), former Uranium One, Antelope Project. The Loki claims sit south of UEC's Antelope & north of URE's Lost Creek.

Drilling of ~40 holes (~40,000 ft) collectively across Odin, Teebo & Loki also seeks to explore mineralised trends, over a combined length of ~5 miles, as defined by the historic drilling information previously used to plan successful maiden drilling at Thor.

¹ Typical economically viable ISR grade & GT cut-offs are: 0.02% (200ppm) U₃O₈ & 0.2GT i.e., 10 ft (3m) @ 0.02% (200ppm) U₃O₈

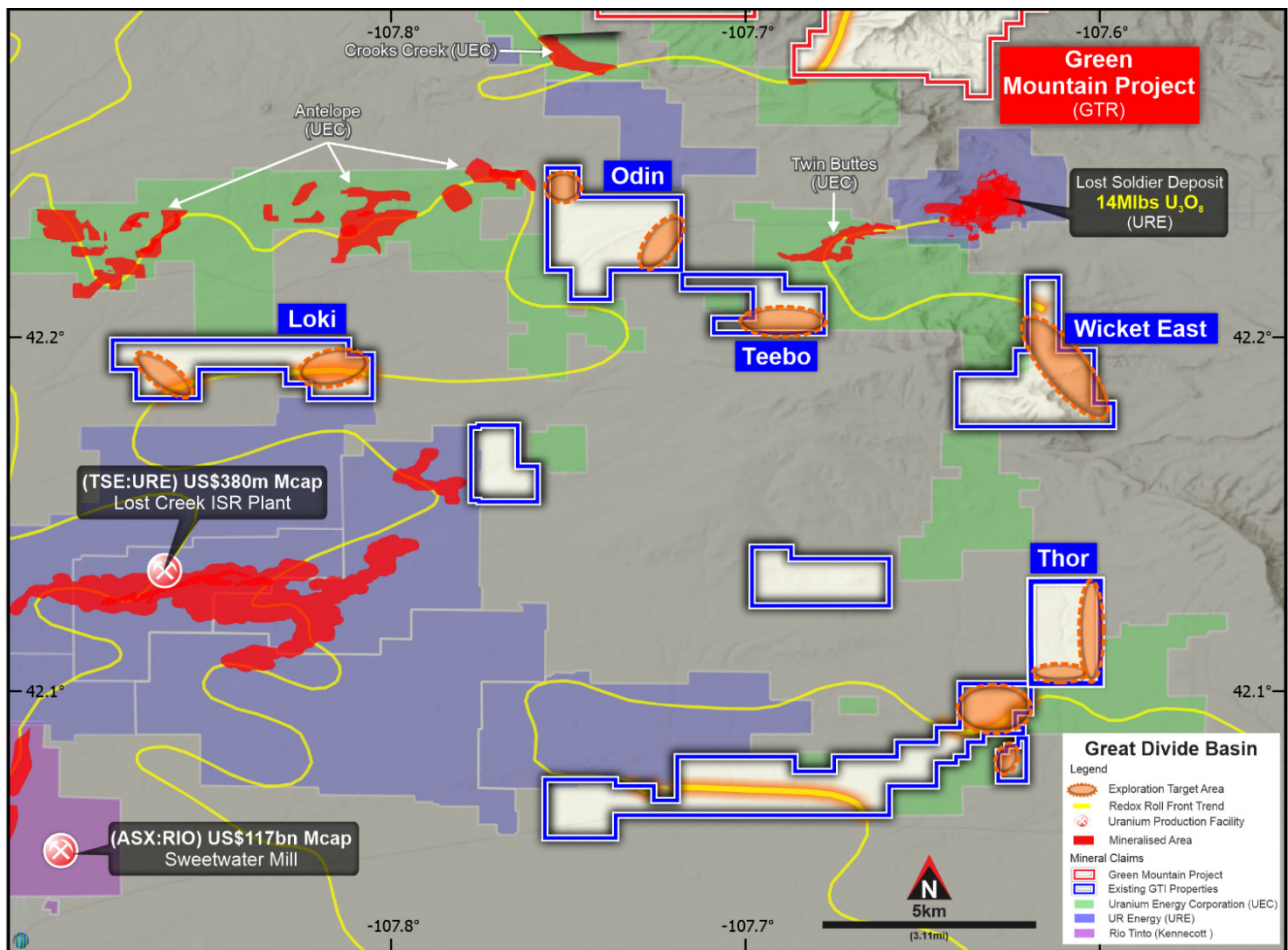


FIGURE 1. GDB WYOMING ISR URANIUM PROJECTS. PLANNED EXPLORATION DRILLING AREAS

Executive Director Bruce Lane said “preparation for our follow-up drilling campaign in the Great Divide Basin is now at an advanced stage. We have sequenced the drilling to deliver the full 100,000 ft program prior to Christmas as originally planned. We are confident that we can successfully execute the drilling this year which will set GTI up to produce a uranium resource report in 2023. We look forward to providing updates in the coming weeks as the program progresses”.

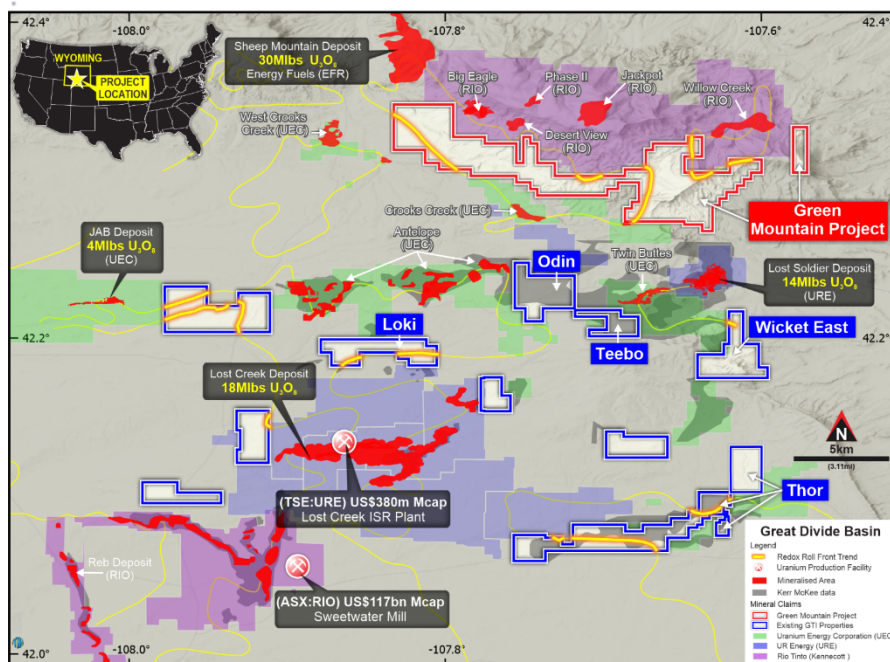
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This ASX release was authorised by the Directors of GTI Energy Ltd. Bruce Lane, (Director), **GTI Energy Ltd**

GTI ENERGY LTD – PROJECT PORTFOLIO

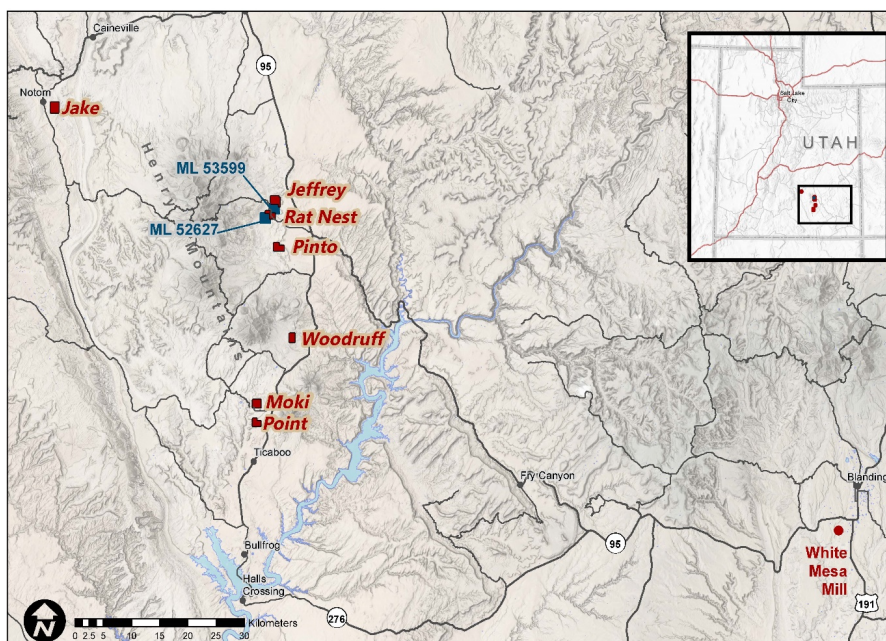
GREAT DIVIDE BASIN/GREEN MOUNTAIN ISR URANIUM, WYOMING, USA

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 Mountain², 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 U₃O₈ (92Mlbs U₃O₈) and 12,500 ppm V₂O₅ (482Mlbs V₂O₅)³.



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

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