

## Scoping Study Progressing Well – Key Input Studies Completed

### Highlights

- **All fieldwork studies completed including metallurgy and hydrogeology**
- **Mine unit wellfield layouts and wellfield construction cost estimates completed**
- **Uranium process plant layouts and engineering study cost estimates finalised**
- **Scoping Study remains on track for 2<sup>nd</sup> quarter 2025**

GTI Energy Ltd (**GTI** or **Company**) is pleased to report that conceptual design and cost estimation work has now been completed, for wellfield installation and processing plant construction, to support the interim scoping study (**Scoping Study**) at GTI's Lo Herma ISR Uranium Project in Wyoming's Southern Powder River Basin.

This latest body of work follows the previously reported positive results of hydrological and metallurgical (alkaline leach) studies (reported on February 2<sup>nd</sup> and 11<sup>th</sup> respectively) and completes the key input studies for the Scoping Study which remains on track to be delivered during Q2 of 2025.

Study manager, BRS Engineering Inc, is currently modelling project cashflow scenarios and integrating the wellfield construction plan along with the processing and engineering study results into a Scoping Study report format. Alternatives being considered include a standalone Central Processing Plant (CPP) and a Satellite production facility.

In parallel to this effort, an amendment to GTI's current Drilling Notification Permit is being prepared focused on further exploration of defined Exploration Targets with the goal of expanding the mineral resources on the project.

**“This is an important milestone for the Lo Herma project’s development and keeps GTI on track to complete our Scoping Study during this quarter. The well field planning and process engineering studies are completed and costed which puts us in a good position to deliver the study and establish baseline economics for the project.”**

*Bruce Lane, Executive Director, GTI Energy*

## 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 <sub>3</sub> O <sub>8</sub> )		CONTAINED U <sub>3</sub> O <sub>8</sub> (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	
<b>TOTAL MINERAL RESOURCES</b>	<b>7.53</b>				<b>10.23</b>	
WYOMING EXPLORATION TARGETS	MIN TONNES (Millions)	MAX TONNES (Millions)	MIN GRADE (ppm U <sub>3</sub> O <sub>8</sub> )	MAX GRADE (ppm U <sub>3</sub> O <sub>8</sub> )		
GREAT DIVIDE BASIN ETR (ASX 5/4/2023)	6.55	8.11	420	530		
LO HERMA ETR – UPDATED	5.59	7.10	500	700		
<b>TOTAL EXPLORATION TARGET</b>	<b>12.14</b>	<b>15.21</b>				

*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.*

**-ENDS-**

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.*