

# APPROVAL & DRILLING CONTRACT CONFIRMED FOR LO HERMA URANIUM PROJECT IN U.S

*GTI Energy is advancing one of the few near-term, low-cost In-Situ Recovery (ISR) uranium projects in the U.S. GTI is positioned to deliver value from America's nuclear revival, with its flagship Lo Herma Project at the forefront of the domestic supply chain rebuild.*

## Highlights

- Drilling permit approved by BLM; final Wyoming state approval expected August 2025
- Top-tier Wyoming drilling services providers contracted with mobilisation due September 2025
- Drilling aimed at growing Mineral Resource Estimate (MRE) and upgrading Inferred resources
- Targeting Mineral Resource Estimate increase and upgrade in Q4 2025
- Lo Herma Project is strategically located to capitalise on the U.S administration's strong support for domestic uranium supply growth
- Additional drill-permitted projects in Wyoming's Great Divide Basin and Green Mountain area, as well as brownfield conventional uranium/vanadium assets in Utah's Henry Mountains provide exploration upside

GTI Energy Limited (**ASX:GTR**) (**GTI** or the **Company**) is extremely pleased to advise that it has received Bureau of Land Management (**BLM**) approval and contracted its preferred Wyoming based exploration drilling contractors, Single Water Services LLC (**Single Drilling**) and Hawkins CBM Logging Inc. (**Hawkins Logging**) for its 2025 drill program at Lo Herma. This has allowed the Company to lock in both contract rates and a drilling schedule in what appears to be a busy 2025 drilling season in the uranium sector across Wyoming.

## GTI Executive Director Bruce Lane commented

*"With the uranium sector regaining strong institutional and government backing in the U.S, the Lo Herma Project is ideally positioned to help fill that critical supply gap.*

*"Having now received BLM approval, and with the support from the government level, our final step is sign-off from the State of Wyoming for our drilling plan. This is expected to be completed in time for drilling to commence during September.*

*"This drilling is targeted to grow the resource by upgrading the current Exploration Target areas to the north of proposed Mine units 1 and 2, in addition to increasing the proportion of Indicated resources at the project with an aim to deliver an updated Mineral Resource Estimate by end of calendar year 2025. The resource update will be followed by a revised Scoping Study to outline the project economics as we move towards a Final Investment Decision (FID) for mine construction".*

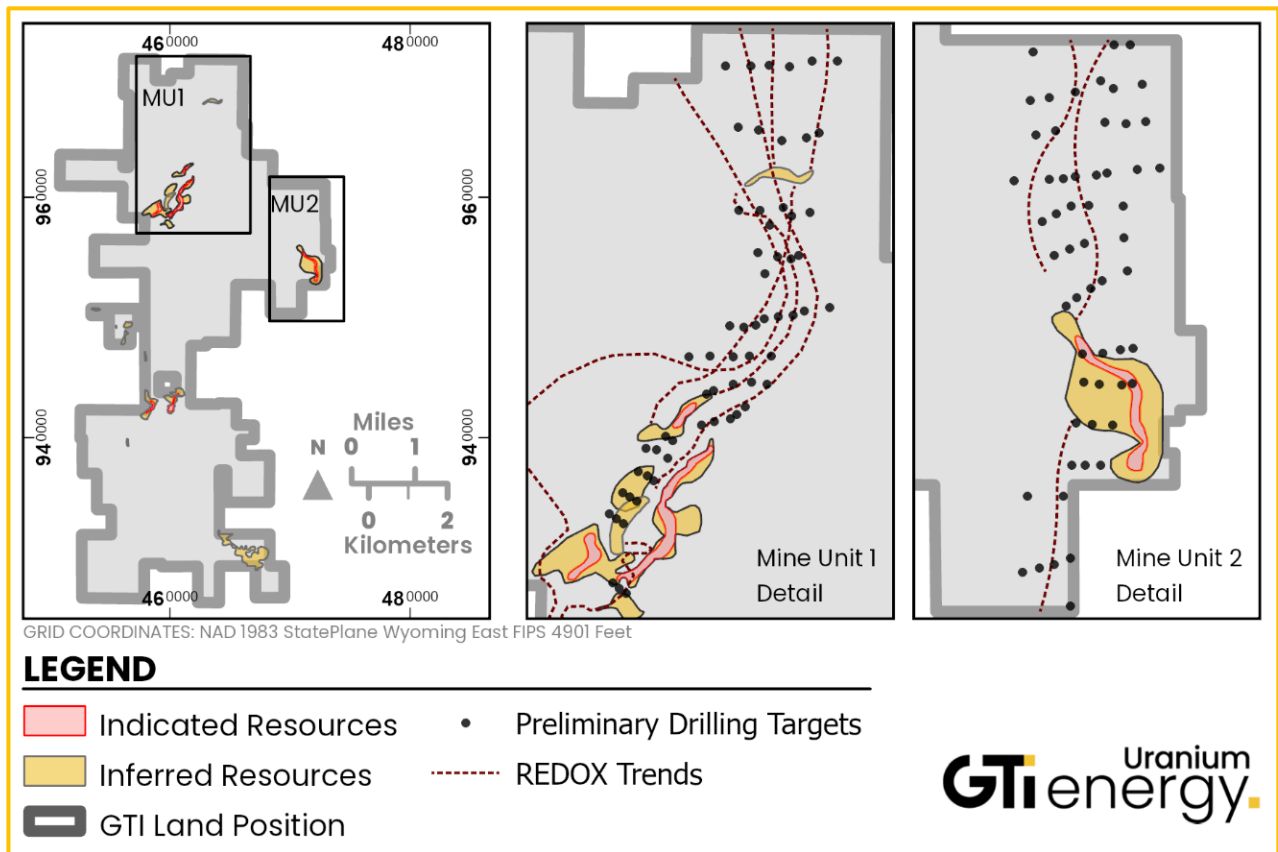
**Drill Program Overview**

As announced to market<sup>1</sup>, the planned 2025 drilling program at Lo Herma includes a permit application for up to 121 drill hole locations with up to 37,500 metres (approximately 123,000 feet) of drilling.

The BLM has now approved GTI’s amended drilling permit, which was lodged as advised on July 10, 2025. The State of Wyoming’s Land Quality Division (LQD) is progressing with their review of the permit amendments. Pending LQD approval and bonding, which is expected in August, GTI plans to mobilise drill rigs and commence drilling at Lo Herma during September 2025.

GTI has renewed contracts with Single Drilling and Hawkins Logging to provide drilling and geophysical logging services for the upcoming exploration program. Both companies are top-tier, Wyoming based contractors with established records of delivering professional, efficient, and timely operations. With several years of successful collaboration with GTI, these trusted service providers are positioned to deliver yet another season of operational excellence and high-quality results.

The drilling program is designed to achieve multiple objectives critical to advancing the Lo Herma Project. The primary goals include step-out drilling to target resource expansion to the north of both proposed Mine Units 1 and 2, (Figure 1 and Figure 2) where there is potential to increase the Project’s overall resource base. Additionally, infill drilling is planned to upgrade current Inferred Mineral Resources to Indicated or Measured category within Mine Units 1 and 2, thereby increasing resource confidence.



**FIGURE 1: LO HERMA PROJECT EXPLORATION AND INFILL DRILLING PLAN**

<sup>1</sup> ASX Announcement 10 July 2025 - TRANCHE-1 PLACEMENT SHARES ISSUED DRILLING APPROVAL EXPECTED IN AUGUST

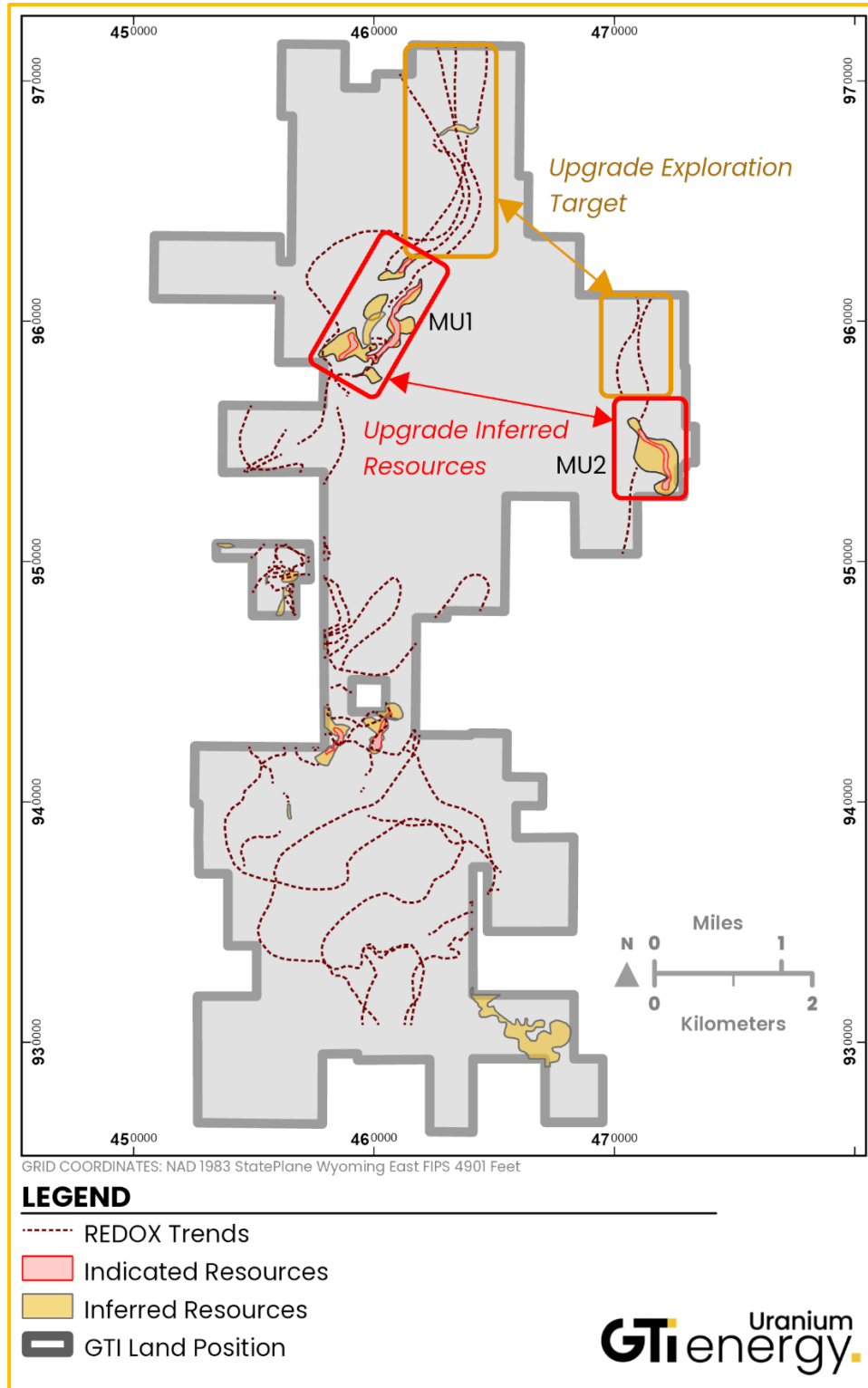


FIGURE 2: LO HERMA PROJECT EXPLORATION AND INFILL DRILLING FOCUS AREAS

## Drill Program Overview Continued

The program also includes provision for the installation of additional groundwater observation wells to support subsequent further hydrogeologic testing, which is essential for understanding groundwater dynamics and ensuring environmentally responsible operations. Diamond drilling is planned to collect further mineralized core samples for additional metallurgical testing, aimed at optimising mineral processing and recovery techniques.

The drilling campaign is expected to progress efficiently, with all major objectives projected to be completed by the end of 2025. The successful execution of this field program is expected to provide critical data to support updating and optimising the resource models and further define key operational parameters.

These outcomes will play a pivotal role in advancing the Lo Herma project towards production and is expected to allow the Company to update the current Mineral Resource Estimate (**Table 1**) and Scoping Study to demonstrate the economic potential of the project.

## Exploration Upside

GTI also holds high-potential, drill-permitted projects in Wyoming's Great Divide Basin and Green Mountain area, as well as brownfield 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 incl 2.78 Indicated (32%)	
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> )	MIN LBS U <sub>3</sub> O <sub>8</sub> (Millions)	MAX LBS U <sub>3</sub> O <sub>8</sub> (Millions)
GREAT DIVIDE BASIN ETR (ASX 5/4/2023)	6.55	8.11	420	530		
LO HERMA ETR - UPDATED 12/12/2024	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**

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**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.*