



Investor Presentation

October 2024

ADVANCING LO HERMA ISR URANIUM
RESOURCE DRILLING: ON TRACK FOR RESOURCE UPDATE AND
SCOPING STUDY

ISR Uranium

ASXGTR & OTCGRIF



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COMPETENT PERSONS STATEMENT

Information in this announcement relating to Exploration Results, Exploration Targets, and Mineral Resources 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. with over 45 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, 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 mineral resource estimates, that all material assumptions and technical parameters underpinning the estimates in this announcement continue to apply and have not materially changed.

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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.

Key Takeaways

- 1 The only “junior” in Wyoming with compliant ISR uranium resources**
- 2 Targeting Lo Herma resource upgrade & scoping study from current drilling**
- 3 Attractive ISR mining economics with low capex & opex, fast build**
- 4 GTI current valuation circa US\$1 per lb of uranium resources**

~50 Mlbs annual USA demand

- Only 82,000 lbs produced in the US in Q1 2024 (www.eia.gov)
- Annual global uranium demand est. ~180 - 200Mlbs
- 30-50M lbs p.a. current global shortfall (1.5B+ lbs cum to 2040?)
- 5 x USA Insitu Recovery (ISR) uranium plants restarted or about to
- # 1 jurisdiction, Wyoming
- 7 permitted facilities within 110 miles
- 10 miles to Cameco's Smith Ranch-Highland – largest US ISR plant
- 7.4 Mlbs inferred resources so far for GTI in Wyoming
- \$80/lb contract price makes Wyoming ISR projects v attractive
- USA ban on Russian uranium imports & bipartisan govt support
- “Magnificent 7”, AI & “electrification” driving US electricity demand

US Commitment to Nuclear Growth

World's largest reactor fleet

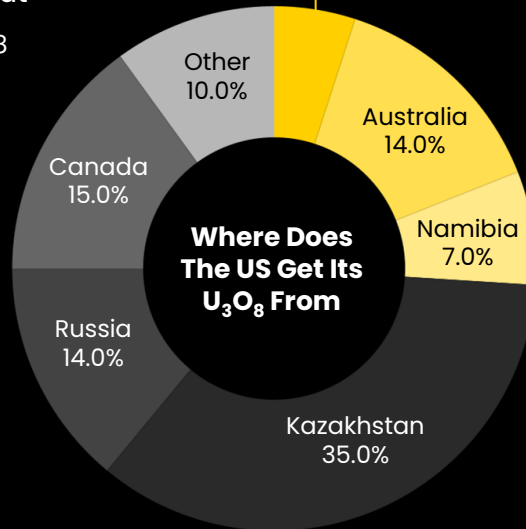
producing ~95GW from 94 reactors but imports 95% of ~**50Mlbs** p.a. U_3O_8

US Nuclear delivers 50% of clean energy + **20%** of baseload to underpin US NetZero emissions targets

Strategic Uranium Reserve - US\$1.5bn US U_3O_8 over 10 yrs

Bank funding for new nuclear now available

USA U_3O_8 Domestic Supply Sub 5.0%

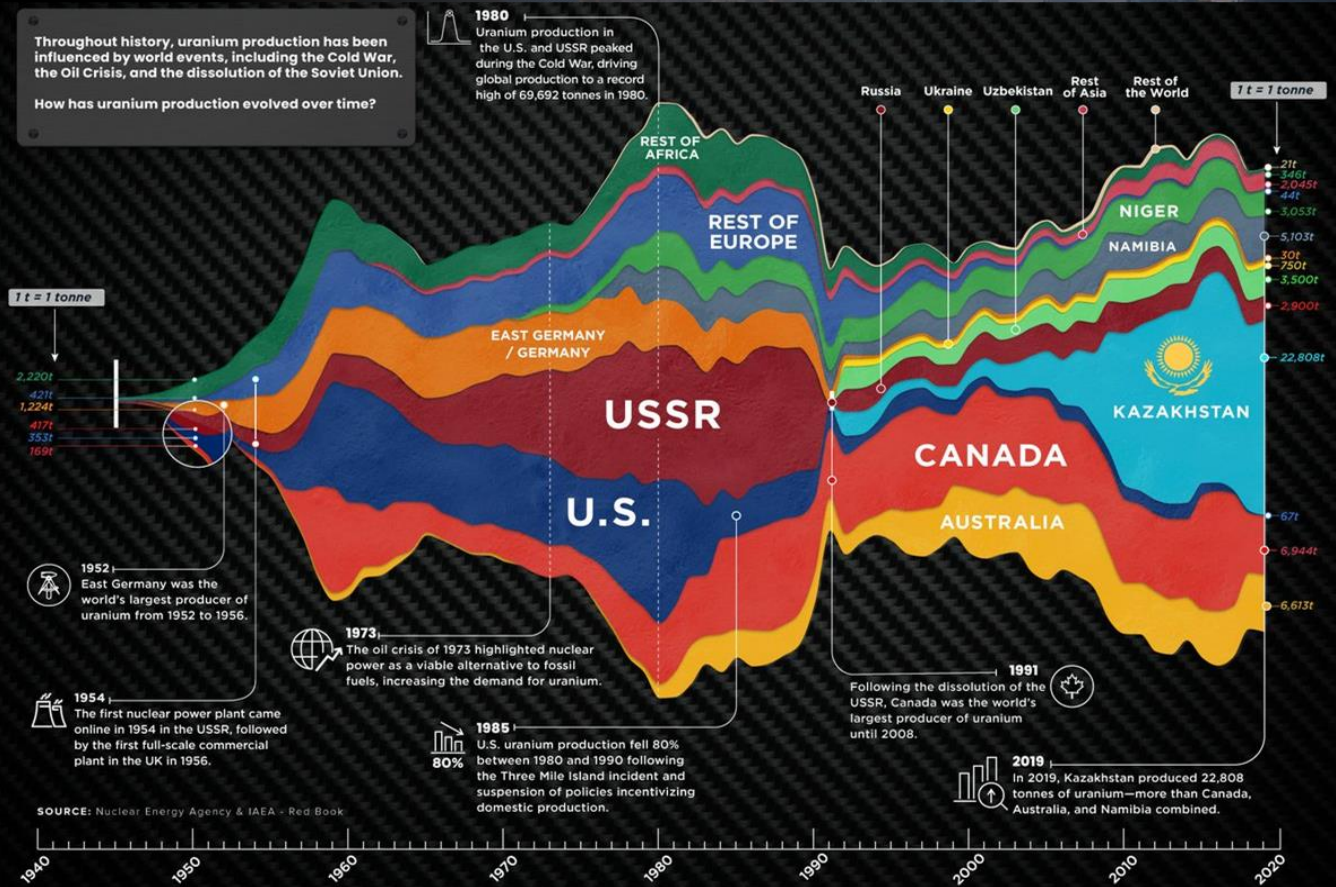


AI Boom, Netzero, Grid Firing & electrification of everything driving nuclear power growth

Nuclear fleet now profitable and supported to grow with **\$6Bn in grants plus green tax credits - Inflation Reduction Act (IRA)**

DOE "Lift Off Report" advocating for **300 Gigawatts by 2050 - Implies tripling of U_3O_8 needs to 150Mlbs p.a.**

USA U_3O_8 Production History – US Mining Collapse



US producers crushed by

- Removal of incentives
- 20 yrs of "Megatons to Megawatts" (1993-2013)
- Cheap Kazak ISR (Now moving to China)

Megatons to Megawatts Program

The Bush Snr/Clinton era Megatons to Megawatts Program, also called the "United States-Russia Highly Enriched Uranium Purchase Agreement" whereby Russia converted 500 metric tons of "excess" weapons-grade uranium (enough for 20,000 warheads) into 15,000 metric tons of low enriched uranium, to be sold to US utilities for commercial nuclear power use.

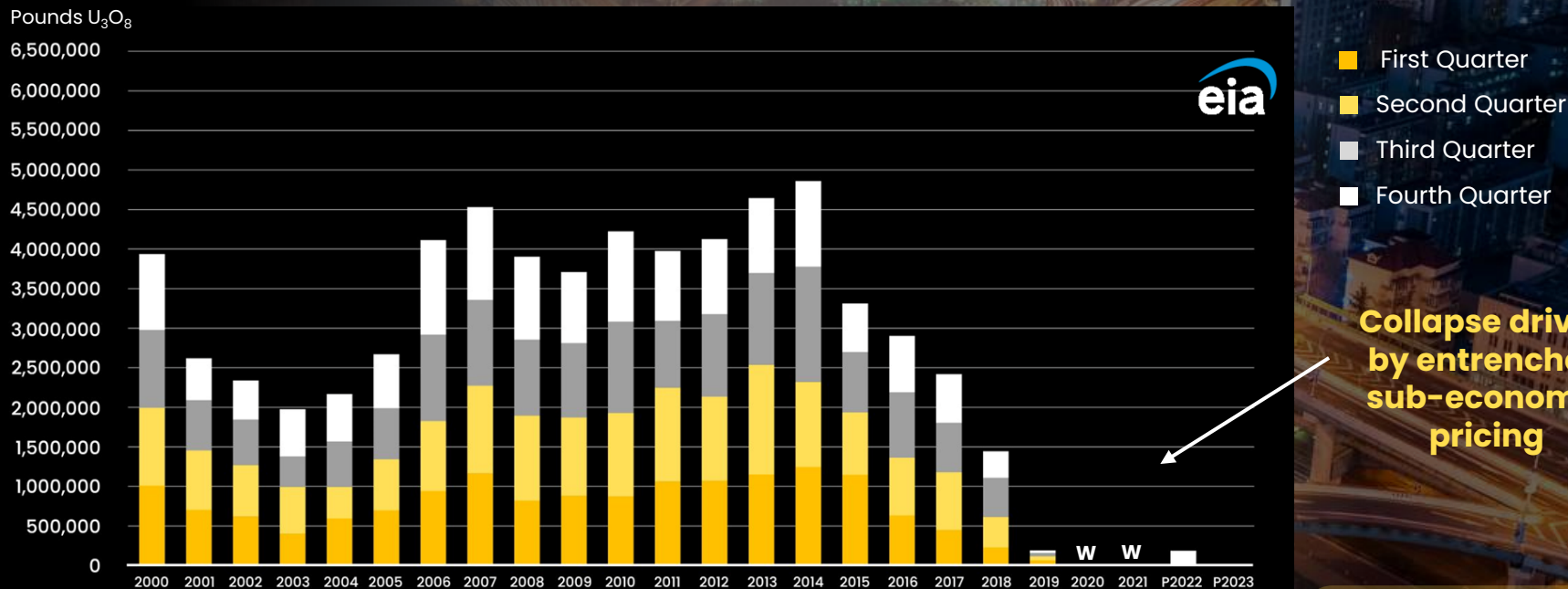
Source:
https://en.wikipedia.org/wiki/Megatons_to_Megawatts_Program

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US Uranium Mining Collapse

Only 82,000 lbs Produced in Q1 2024

Uranium concentrate production in the United States, 2000 – 2nd quarter 2023



Collapse driven by entrenched sub-economic pricing

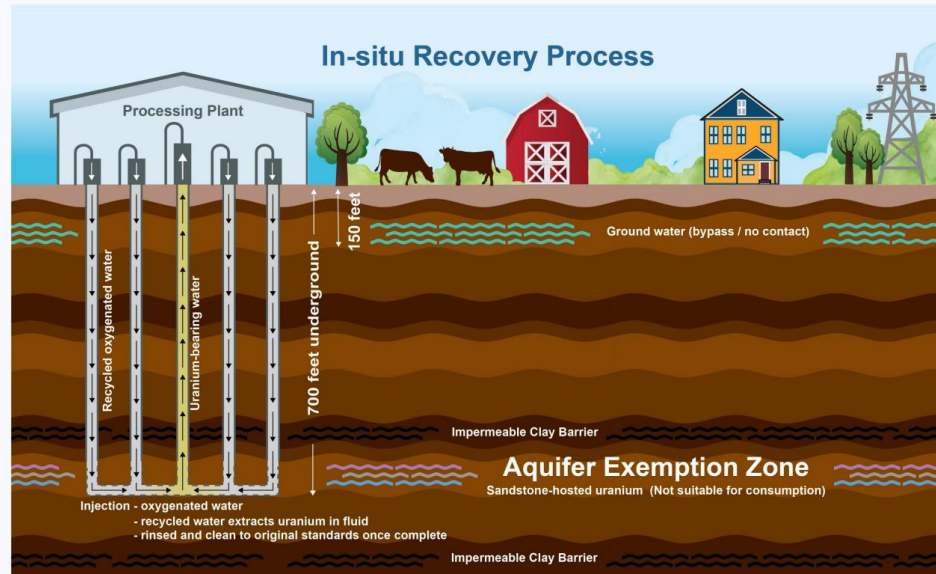
Wyoming ISR Producers Restarting

Low cost Wyoming ISR producers respond to improved uranium term price



In-situ Recovery (ISR) Mining

Environmentally Superior & Economically Competitive



ISR uses injection wells which add oxygen and carbon dioxide creating a lixiviant solution; uranium dissolves into the solution

Recovery wells pump the solution back to the surface to a processing facility

Monitoring wells surround the wells

60% of global uranium is produced through ISR

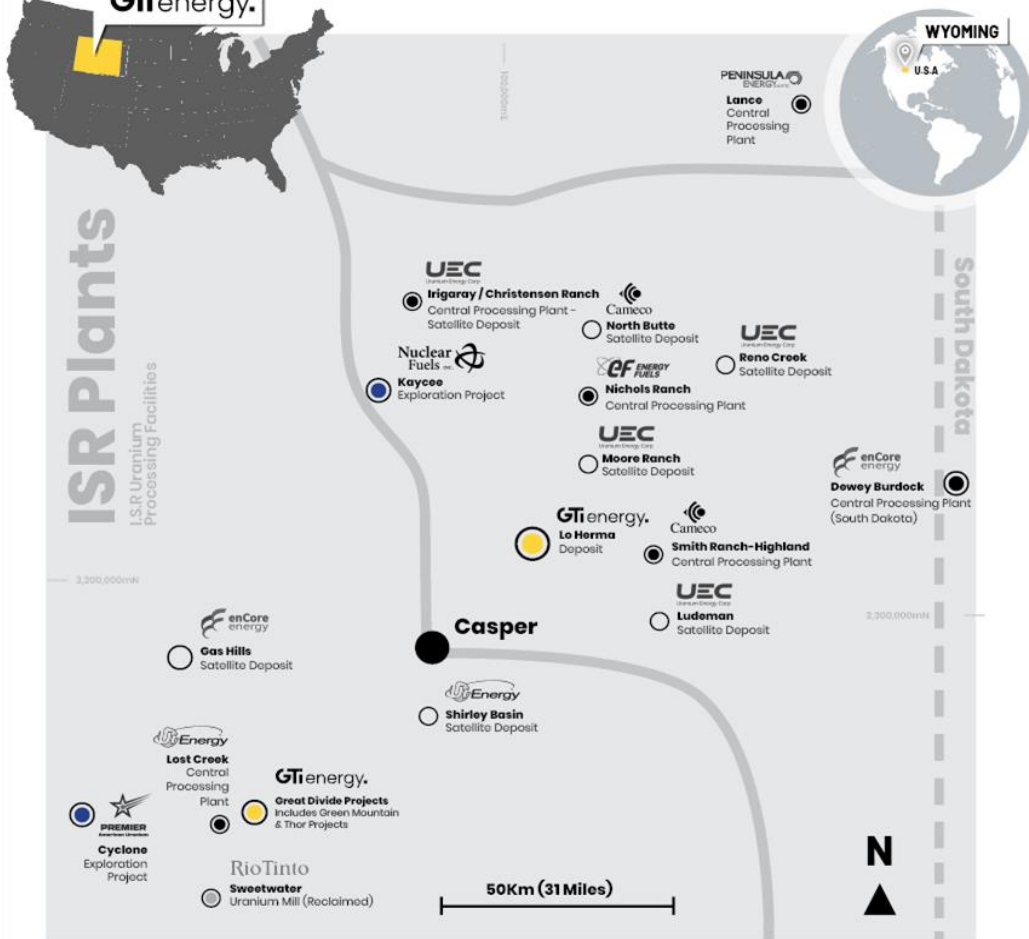
Environmental impact manageable - no tailings, minimal dust and less water consumption than conventional mining

Economic advantage - operate at ~ 2/3 the cost of conventional mining

Average CAPEX of ISR operations less than 15% of conventional mines

Source: United States Nuclear Regulatory Commissions (www.nrc.gov) (1) World Nuclear Association – World Mining Uranium Production (December 2020) (2) TradeTech – The Nuclear Review (October 2016)

In-situ Recovery (ISR) Mining = In-situ Leach (ISL) Mining = Solution Mining



Wyoming's ISR U₃O₈ Production Facilities

ISR PLANT/S	MILES FROM GTI DEPOSIT	ISR PLANTS COMBINED PERMITTED CAPACITY
Cameco	< 10	5,500,000
UEC Uranium Energy Corp	< 60	6,300,000
UtrEnergy	< 15-60	3,200,000
enCore energy	< 100	1,000,000
PENINSULA ENERGY	< 110	3,000,000
EF ENERGY FUELS	< 45	2,000,000

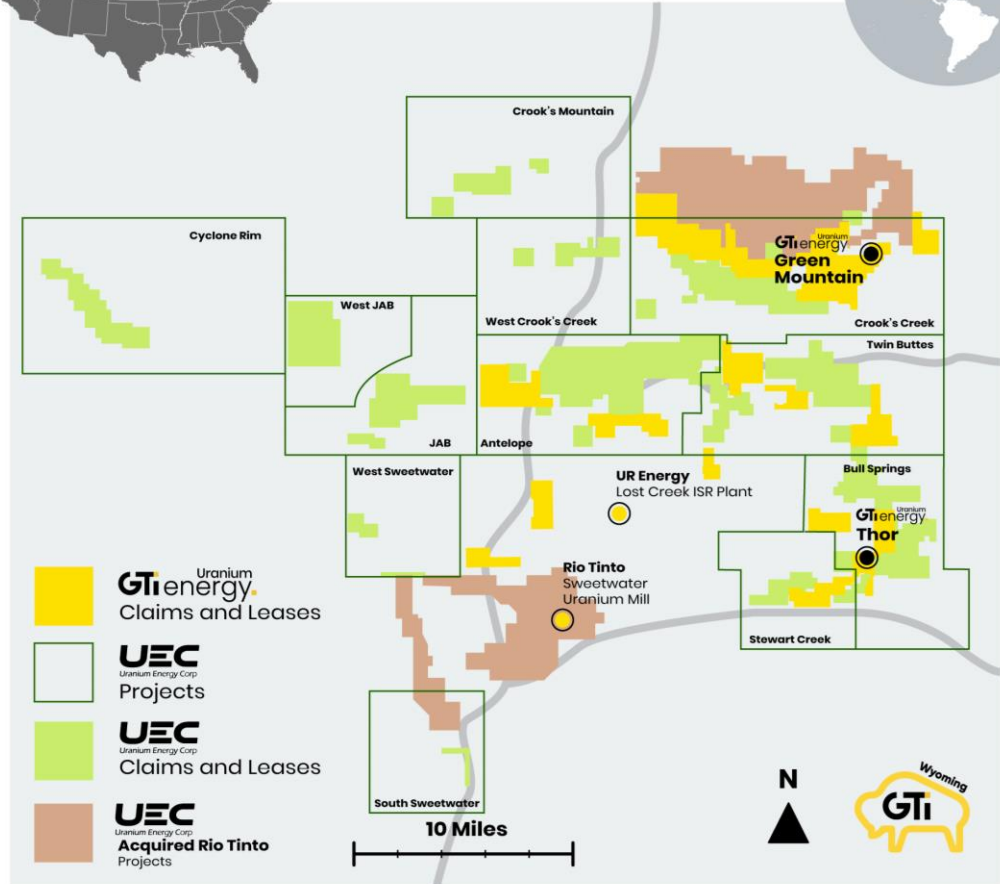
- GTI Energy Deposit
- Central Processing Plant IS.R Facility
- Satellite Deposit
- Conventional Mill Processing Facility
- Exploration Project

UEC ACQUIRES RIO ASSETS

- US\$175m paid
- 175Mlbs of historical resources of which “half may be ISR amenable” according to UEC
- Sweetwater rehabilitated mill site
- Plan to develop Hub-and-Spoke ISR production operation based around the Sweetwater mill
- GTI projects strategically positioned



GREAT DIVIDE BASIN/GREEN MTN



GTI Project Portfolio Strategy

1st Priority

Lo Herma

Wyoming, Powder River Basin



Advanced Exploration

Significant historic drilling 5.7Mlbs JORC inferred resource defined June 23, exploration target expanded. Initial drilling completed & follow-up drilling underway to expand & upgrade resource prior to Scoping Study

GDB/Thor and Green Mtn

Wyoming, Great Divide Basin



Brown Fields Intermediate

Historic drilling backed up by 2 seasons of drilling by GTI. 2nd round of drilling completed late 2022. Maiden JORC inferred resource of 1.66Mlbs reported Q1 '23. Follow-up drilling TBA



Brown Fields Earlier Stage

Drill targeting completed based on historical drilling & trend maps. Aerial geophysics flown to help refine drill targeting. Drill permit lodged, approval expected Sep 24

Henry Mtns

Utah - Colorado Plateau



Brown Fields Earlier Stage

Uranium/vanadium projects significant historical mining & exploration with potential for renewed exploration, resource development or other value creating activities

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JORC Resources & Exploration Targets

INFERRED MINERAL RESOURCE ESTIMATES (MRE) (ASX 5 July 2023)		TONNES (MILLIONS)	AVERAGE GRADE (PPM U ₃ O ₈)		CONTAINED U ₃ O ₈ (MILLION POUNDS)		
LO HERMA	INFERRED MRE	4.11	630		5.71		
GDB INFERRED MRE		1.32	570		1.66		
WYOMING TOTAL INFERRED MRE		5.43			7.37		
EXPLORATION TARGETS		MIN TONNES (MILLION TONNES)	MAX TONNES (MILLION TONNES)	MIN GRADE (ppm U ₃ O ₈)	MAX GRADE (ppm U ₃ O ₈)	MIN LBS (MILLION U ₃ O ₈)	MAXM LBS (MILLION LBS U ₃ O ₈)
GDB Exploration Target Range		6.55	8.11	420	530	6.10	9.53
Lo Herma Exploration Target Range		5.32	6.65	500	700	5.87	10.26
TOTAL EXPLORATION TARGET		11.87	14.76			11.97	19.79

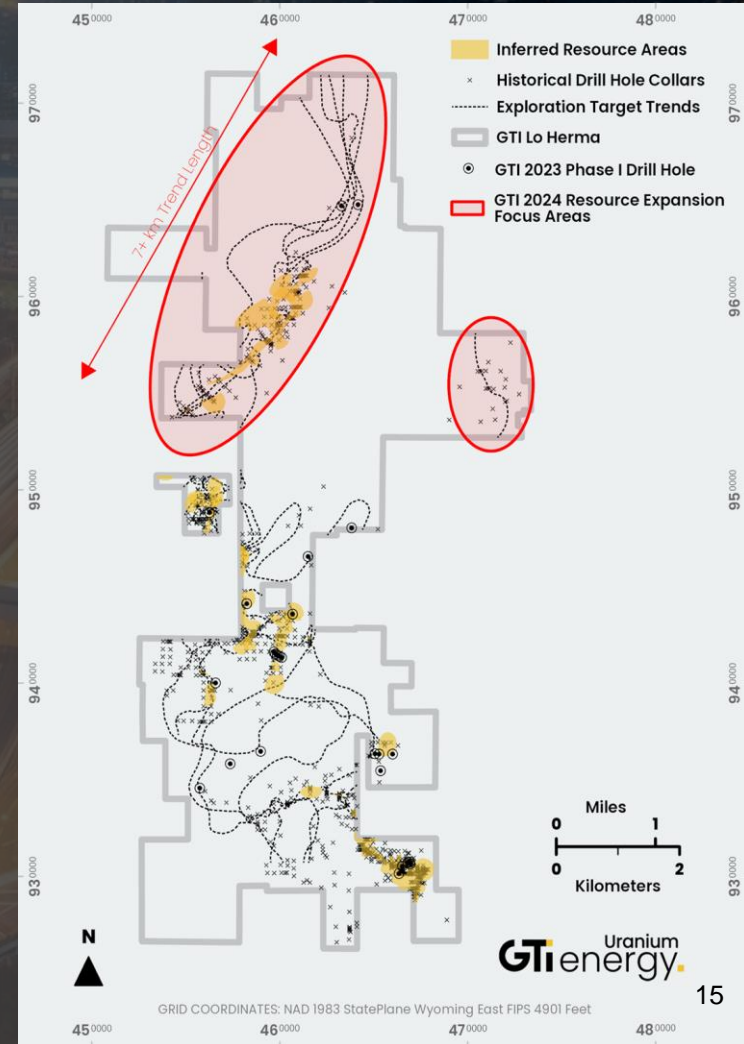
The potential quantity and grade of the Exploration Targets are conceptual in nature and there has been insufficient exploration to estimate a JORC-compliant Mineral Resource Estimate. It is uncertain if further exploration will result in the estimation of a Mineral Resource in the defined exploration target areas. The Exploration Targets have been estimated based on historical drill maps, drill hole data and drilling by GTI conducted during 2023 to verify the historical drilling information. There are now 880 drill holes in the Lo Herma project area and the Company conducted ariel geophysics at the project as reported during 2023. The Lo Herma drill program conducted during 2023 and the drill program now underway are designed, in part, to test the Lo Herma Exploration Target.

Key Events For 2024

- **Lo Herma Resource Development Drilling:**
 - drilling in progress (completed Q4)
 - updated MRE Q4 & decision on Scoping Study end 2024
- **Capital Raising:**
 - \$2.25m placement completed
 - Entitlements offer of \$2.16m with underwriting now completed raising \$1.6m
 - \$440k residual shortfall available to be placed
- **Green Mountain Exploration:**
 - drill permit approval now only subject to bond payment

Lo Herma: Resource Development

- ~10 miles from Cameco's Smith Ranch-Highland, the US's largest ISR uranium production facility
- 13,300 acres, 1970's data set incl. 1,771 drill logs (~530,000 ft or 162,000m) worth est. A\$15m to replace
- Now **953 drill holes** within project area incl. latest drilling



Lo Herma: Resource Drilling Plan

- Targeting resource growth:
 - along trend & at depth in Wasatch Formation
 - at depth in Fort Union formation
- Drilling of up to 76 mud rotary holes for 57,000 ft (~17,000 m), 73 now completed
- Includes 3 groundwater monitoring wells & coring for metallurgical test samples
- Mineral Resource Estimate & Exploration Target update Q4 2024 to be followed by decision to complete potential scoping study during 2025

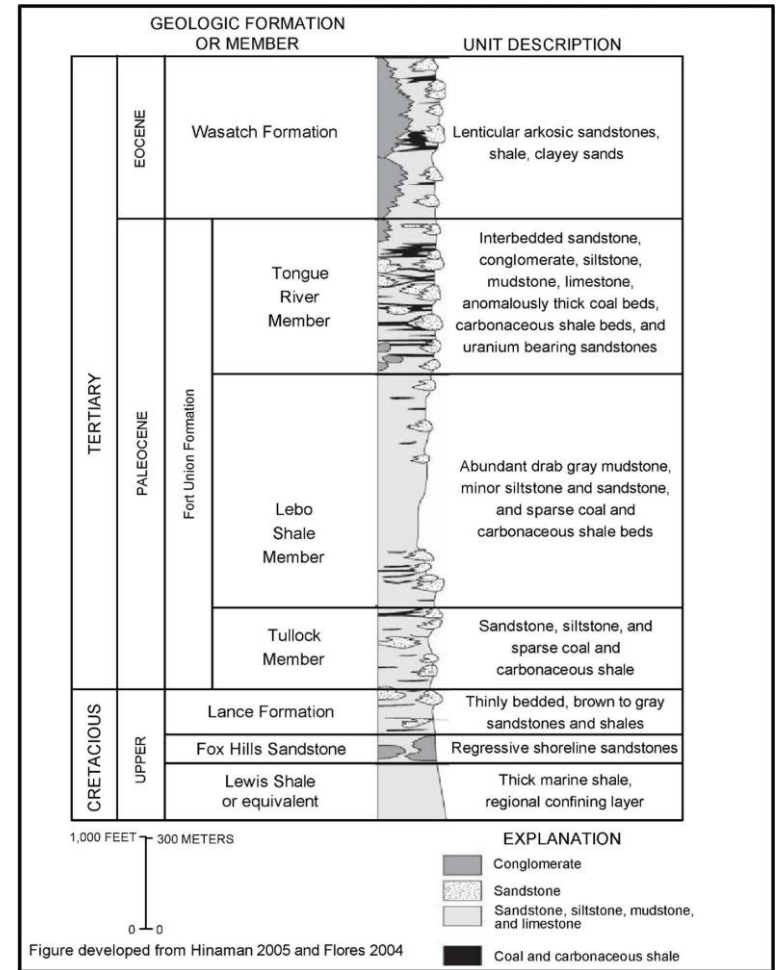


Powder River Basin Geology

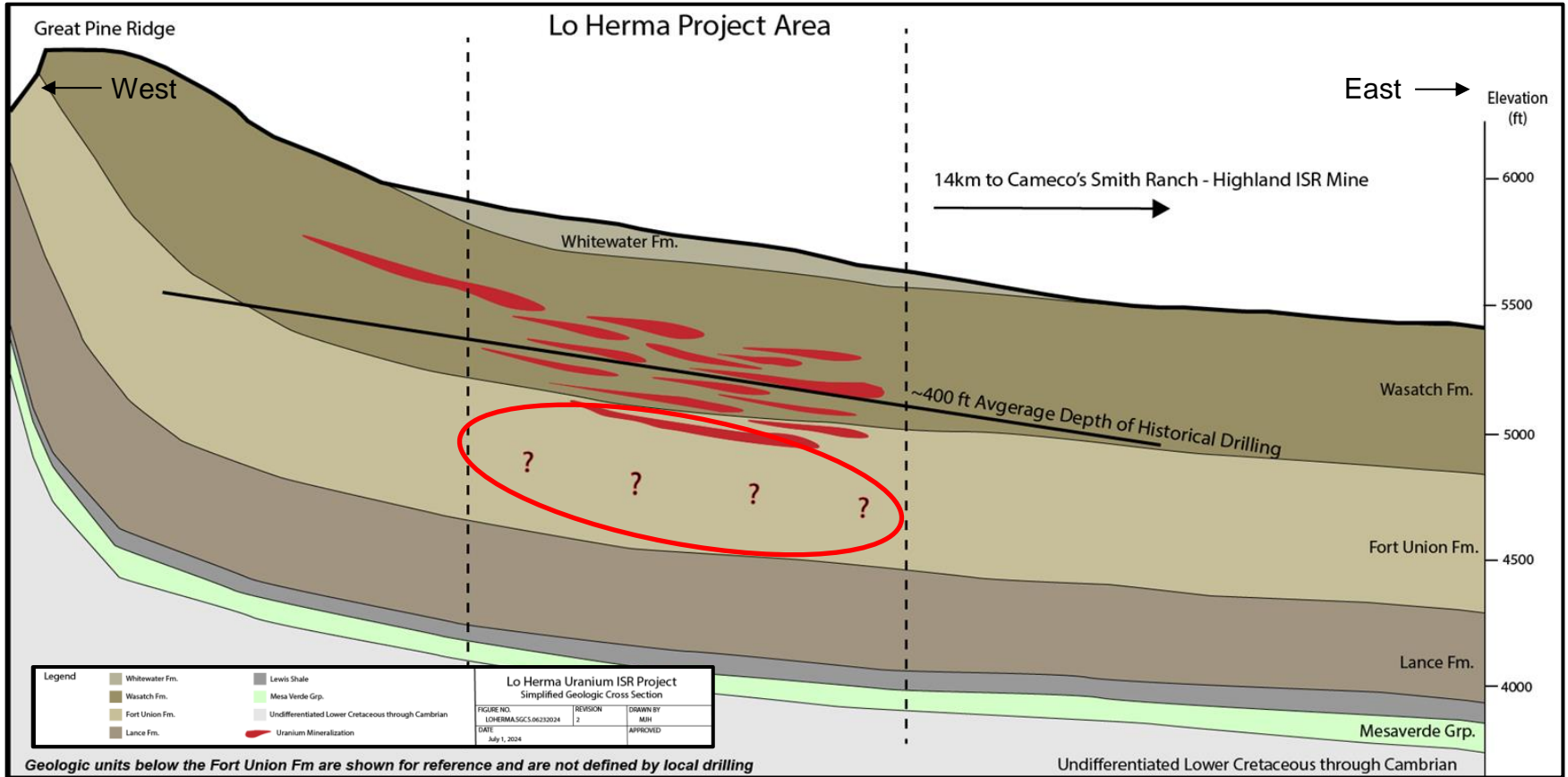
Productive Formations

- Wasatch
- Fort Union
- Lance

Alkaline leach is the predominant form of ISR mining in Wyoming other than Peninsula Energy's "Lance" Project



Lo Herma: Geological Setting & Exploration Potential



Lo Herma: Initial Drill Results *

- 59 of 73 (80%) of holes intercepted on trend mineralisation
- Very encouraging results with mineralisation meeting expectations for economic ISR mining methods
- Resource development drilling completed, and core samples secured for metallurgical and leach testing
- Hydrogeologic and water monitoring wells to be completed during Q4 2024

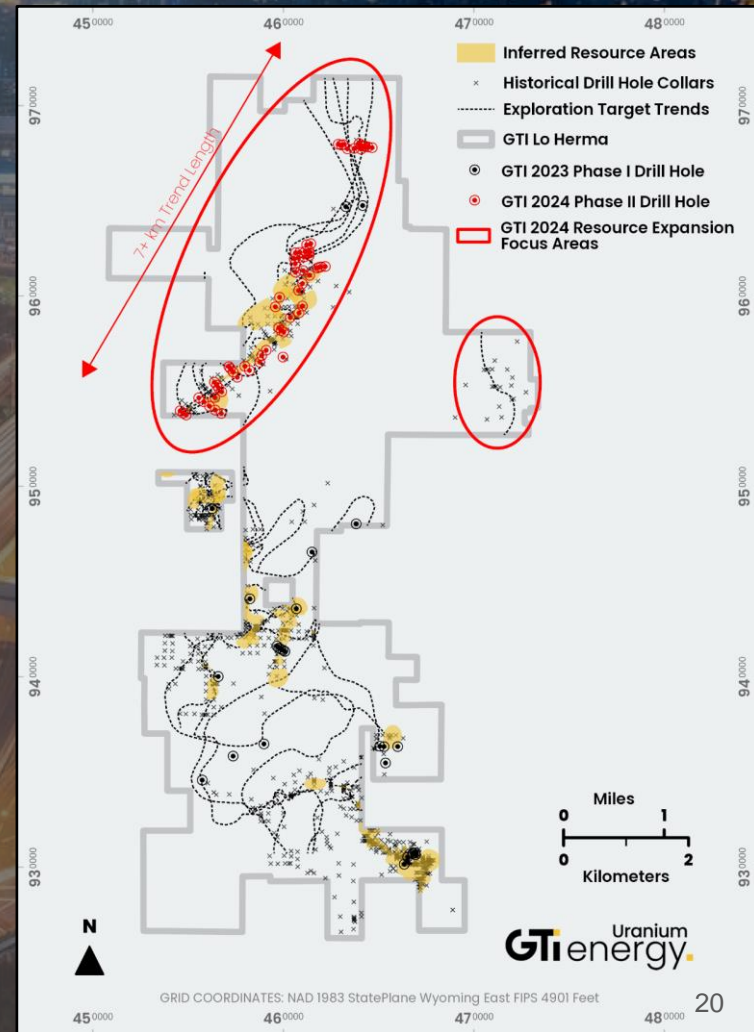


Lo Herma: Latest Drill Results

Highlight intercepts include:*

- 14.5ft (4.42m) @ 0.0640% (640ppm) eU₃O₈ in hole LH-24-002,
- 16.5 ft (5.03m) @ 0.054% (540ppm) eU₃O₈ in hole LH-24-001,
- 6.0ft @ (1.83m) 0.123% (1,230ppm) eU₃O₈ in hole LH-24-028,
- 11.0 ft (3.35m) @ 0.054% (540ppm) eU₃O₈ in hole LH-24-063
- 3.5ft (1.07m) @ 0.185% (1,850ppm)) eU₃O₈ in hole LH-24-071
- 6.5ft (1.98m) @ 0.074% (740ppm) eU₃O₈, 7.5ft (2.3m) of 0.030% eU₃O₈, and 6.5ft (2m) of 0.046% eU₃O₈ in hole LH-24-069 for a total hole GT of 1.092 across 23.5 ft (7.16m) in 5 stacked sand units.

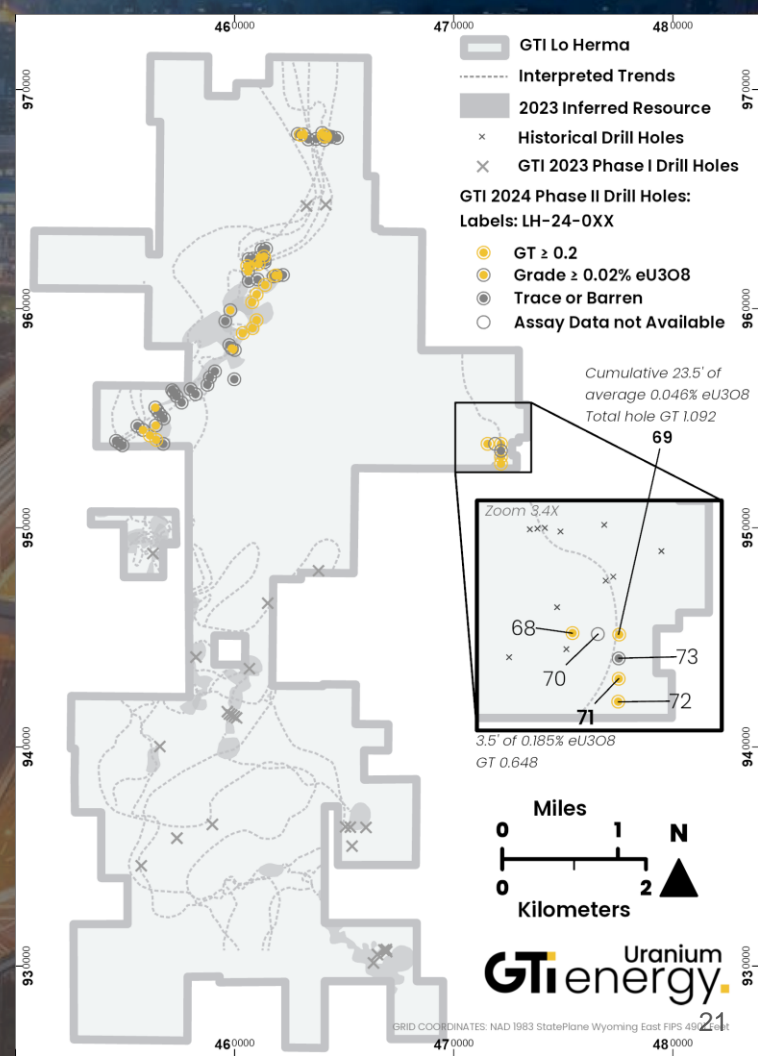
* Refer ASX releases on 31st July, 11th and 19th September 2024







Lo Herma: Latest Drill Results*

- Drilling to date shows uranium mineralisation **continues north** of the current mineral resource area
- Strong mineralised intercepts over good thicknesses encountered stretching at **least 2km north**
- Significant mineralised trends are now also confirmed in the **deeper Fort Union** formation sands in the east

* Refer ASX releases on 31st July, 11th and 19th September 2024

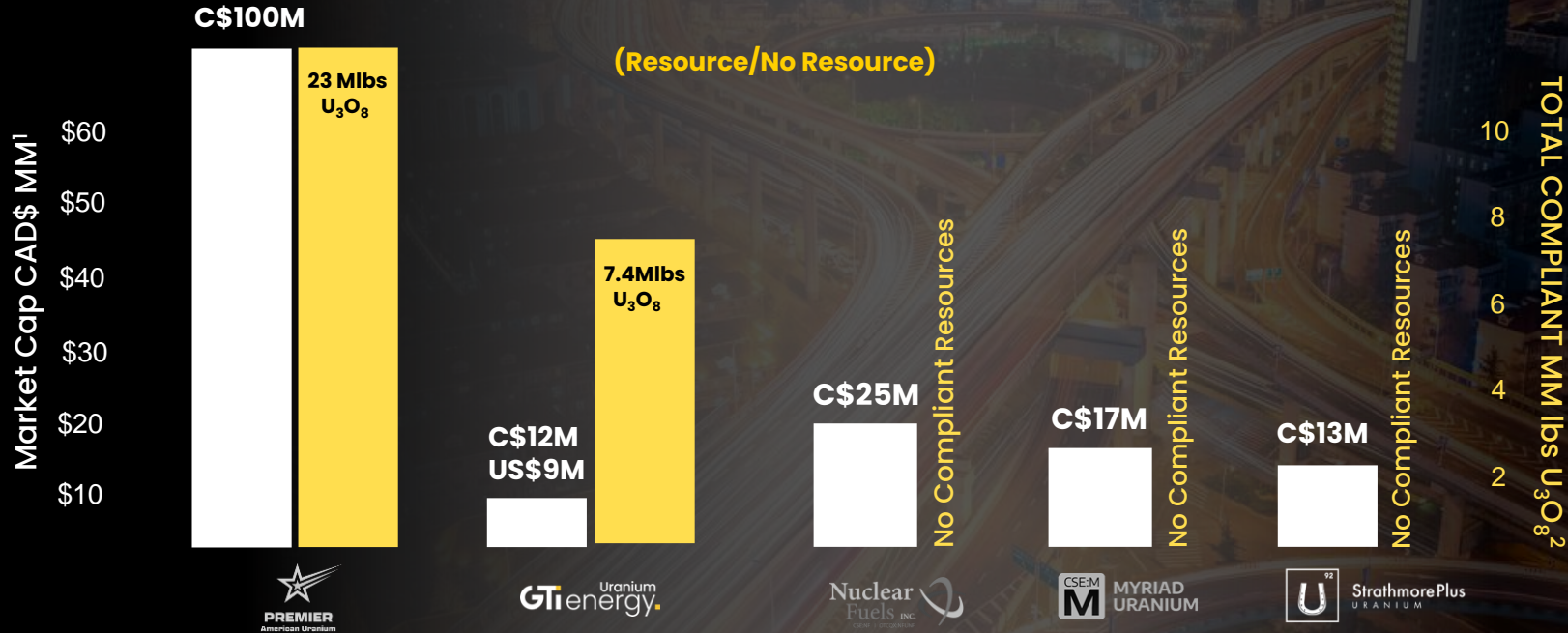


Wyoming ISR Project Economics

PROJECT ¹	OWNER	MI & Inferred RESOURCE (lbs U ₃ O ₈)	EXPLORATION TARGET (lbs U ₃ O ₈)	STUDY LEVEL	INITIAL CAPEX (us\$)	U3O8 PRICE ASSUMPTION (us\$)	NPV (Pre-Tax)	IRR (Pre-Tax)
DEWEY BURDOCK Central Processing Plant		17,834,771	NONE	PEA (2019)	\$31.7M	\$55/lb	NPV ₈ \$171.3M	55%
SHIRLEY BASIN Satellite Plant		8,816,000	NONE	PEA/FID (2022/2024)	\$40.7M	VARIABLE \$82-\$86/lb	NPV ₈ \$120M	83.7%
NICHOLS RANCH Central Processing Plant Plus Satellites		8,243,833	NONE	PEA (2021)	RESTART	\$65/lb	NPV ₅ \$46M	-
GAS HILLS Satellite Plant		8,140,000 (ISR Amenable)	NONE	PEA (2021)	\$26.0M	\$55/lb	NPV ₈ \$120.9M	101%

¹ Taken from publicly available information: see ASX release 06/03/2024 "Investor Presentation" appendix slide 27 for mineral resources broken down by classification for each project, and references for both mineral resources and project economics.

Peer Analysis - USA Focused U Explorers



¹ Market capitalization determined at market close on October 8, 2024. Currencies converted to CAD if necessary, based on end of day published foreign currency exchange rates on October 8, 2024.

Corporate Summary



Bruce Lane
Exec
Director/CEO

Acquisition, funding & exploration of several uranium & other minerals companies & projects during the last 15 yrs. Notably with ASX listed cos Atom Energy Ltd & Stonehenge Metals Ltd & Fenix Resources Ltd (FEX).

Matt Hartmann
Non-Exec
Director

PG, QP, 20+ yrs global mineral exploration & project development. Uranium ISR PEA and PFS leadership experience in the US and Turkey. Previous executive & senior technical roles with Uranium Resources Inc., Strathmore Minerals Corp., SRK Consulting, & Sweetwater Royalties LLC.

Simon Williamson
Non-Exec
Director

Ex GM of Cameco Aus, managed project approvals processes, incl. negotiations with govt agencies & communities. Reviewed PFS for the Yeelirrie project. Significant experience with project DD for acquisitions. Prior to Cameco, Cliffs, Sons of Gwalia, WMC & WA Chamber of M & E

Jim Baughman
Non-Exec
Director

QP (SME-RM) GDB/Red Desert, (WY). Former President & CEO High Plains Uranium (sold for US\$55M 2006) & Cyclone Uranium. 30+ yrs experience, incl. Chief Geo, Chair, President, CFO & COO in private & pub cos.

Peter Tomasevic
Non-Exec
Director

Financial services specialist with numerous ASX-listed co's. MD Vert Capital, Director Regener8 Resources (ASX:R8R) & Lykos Metals (ASX:LYK)

ASX Share Price

~A\$0.004

Market Cap

~A\$12M

Ordinary Shares (post Rights)

3,070,439,109*

Cash (July Quarterly + Rights Offers)

Pro-Forma ~A\$5.0M post rights**

- * Ordinary shares includes 85,079,862 ATM Advanced Subscription Shares but not:
- 442,387,159 listed options (ASX: GTRO) at \$0.03 expiring on or before 20/10/2024
 - 1,291,310,228 New Options in connection with the Placement & Entitlements Offers
 - 73.5m unvested/unexercised perf rights yet to be issued to directors/managers
 - 37.5m unvested perf rights held by vendors of Branka Minerals LLC

** Refer to rights issue prospectus lodged with ASX on 24 July 2024

Capital Structure

Proforma – Post Entitlements Offers



	Securities	
Shares – ASX:GTR (assumes all securities under the Offers are issued)	3,070,439,109	2,960,449,662 on issue 109,989,447 residual shortfall shares to be placed
Options – ASX:GTRO (3c strike expiring Oct 20, 2024)	462,387,159	Will lapse on 20/10/2024
Options (1c strike/4yr term issued with Offers)	1,291,310,228	To be listed by Early November 2024
Management Performance Rights (unvested & unexercised)	73,500,000	58,500,000 currently on issue
Vendor Performance Rights (unvested & held by vendors)	37,500,000	Will lapse unvested on 02/11/2024

GTRO Optionholder Offer – 1 New Option for every 4 GTRO Options held at the Record Date, @ issue price of \$0.001 – raising to \$115,596.79¹

- Offer **Record Date** – Tuesday, 1 October 2024
- Offer **Opening Date** – Friday, 4 October 2024
- Offer **Closing Date** – Tuesday, 15 October 2024



Investor Presentation

October 2024

Thank You

Contact: info@gtienergy.au
Bruce Lane, Executive Director & CEO

gtienergy.au



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Sources & References

References, Slide 22

PROJECT	OWNER	TICKER	STUDY LEVEL (year)	MINERAL RESOURCES (Lbs/U ₃ O ₈)			SOURCE
				Measured	Indicated	Inferred	
DEWEY BURDOCK	enCore Energy Corp.	NASDAQ: EU TSX.V: EU	PEA (2019)	5,419,779 tons @ 0.132% U ₃ O ₈	1,968,443 tons @ 0.072% U ₃ O ₈	645,546 tons @ 0.055% U ₃ O ₈	December 22, 2020. NI 43-101 Technical Report, PEA, Dewey Burdock Uranium ISR Project South Dakota, USA
LO HERMA	GTI Energy Ltd.	ASX: GTR	Resource (2023)	N/A	N/A	4,110,000 tons @ 630 ppm U ₃ O ₈	July 5, 2023. ASX Announcement. Maiden Uranium Resource ?& Exploration Target Update of Lo Herma ISR Project.
SHIRLEY BASIN	Ur-Energy Inc.	TSX: URE NYSE Amer.: URE	PEA (2022)	1,367,000 tons @ 0.275% eU ₃ O ₈	1,915,000 tons @ 0.118% eU ₃ O ₈	NA	September 19, 2022. S-K 1300 TSR, Shirely Basin ISR Uranium Project, Carbon County, Wyoming USA
NICHOLS RANCH (INCLUDES SATELLITE PROPERTIES)	Energy Fuels Inc.	NYSE: UUUU TSX: EFR	PEA (2021)	11,000 tons @ 0.187% U ₃ O ₈	3,283,000 @ 0.106% U ₃ O ₈	650,000 tons @ 0.097% U ₃ O ₈	February, 8, 2023. Technical Report on the Nichols Ranch Project, Campbell and Johnson Counties, Wyoming, USA
GAS HILLS (ISR Only)	enCore Energy Corp.	NASDAQ: EU TSX.V: EU	PEA (2021)	993,928 tons @ 0.103% U ₃ O ₈	2,835,339 tons @ 0.100% U ₃ O ₈	409,330 tons @ 0.052% U ₃ O ₈	August 10, 2021. NI 43-101 Technical Report, PEA, Gas Hills Uranium Project, Fremont and Natrona Counties, Wyoming, USA..

References, Slide 23

COMPANY	TICKER	Company Stage	Primary Exploration Jurisdiction	Secondary Exploration Jurisdictions	Total Mi&I Resources	SOURCE
Premier American Uranium Inc.	TSX-V: PUR	Exploration	New Mexico, Wyoming, USA	Colorado, USA	23Mlbs	February 2024 Corporate Presentation www.premierur.com
Nuclear Fuels Inc.	CSE: NF	Exploration	Wyoming, USA	Arizona & Utah, USA Labrador, Canada	No Resources	February 2024 Corporate Presentation www.nuclearfuels.energy
Myriad Uranium Inc.	M.CN	Exploration	Wyoming, USA	N/A	No Resources	August 2024 Corporate Presentation https://myriaduranium.com/
Strathmore Plus Inc.	TSX-V: SUU	Exploration	Wyoming, USA	N/A	No Resources	February 2024 Corporate Presentation www.strathmoreplus.com