



Investor Presentation

# ADVANCING LO HERMA ISR URANIUM ON TRACK FOR SCOPING STUDY

## ISR Uranium

ASXGTR & OTCGTRIF



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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 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 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 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.

## **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.



↳ PRESIDENTIAL ACTIONS

# DECLARING A NATIONAL ENERGY EMERGENCY

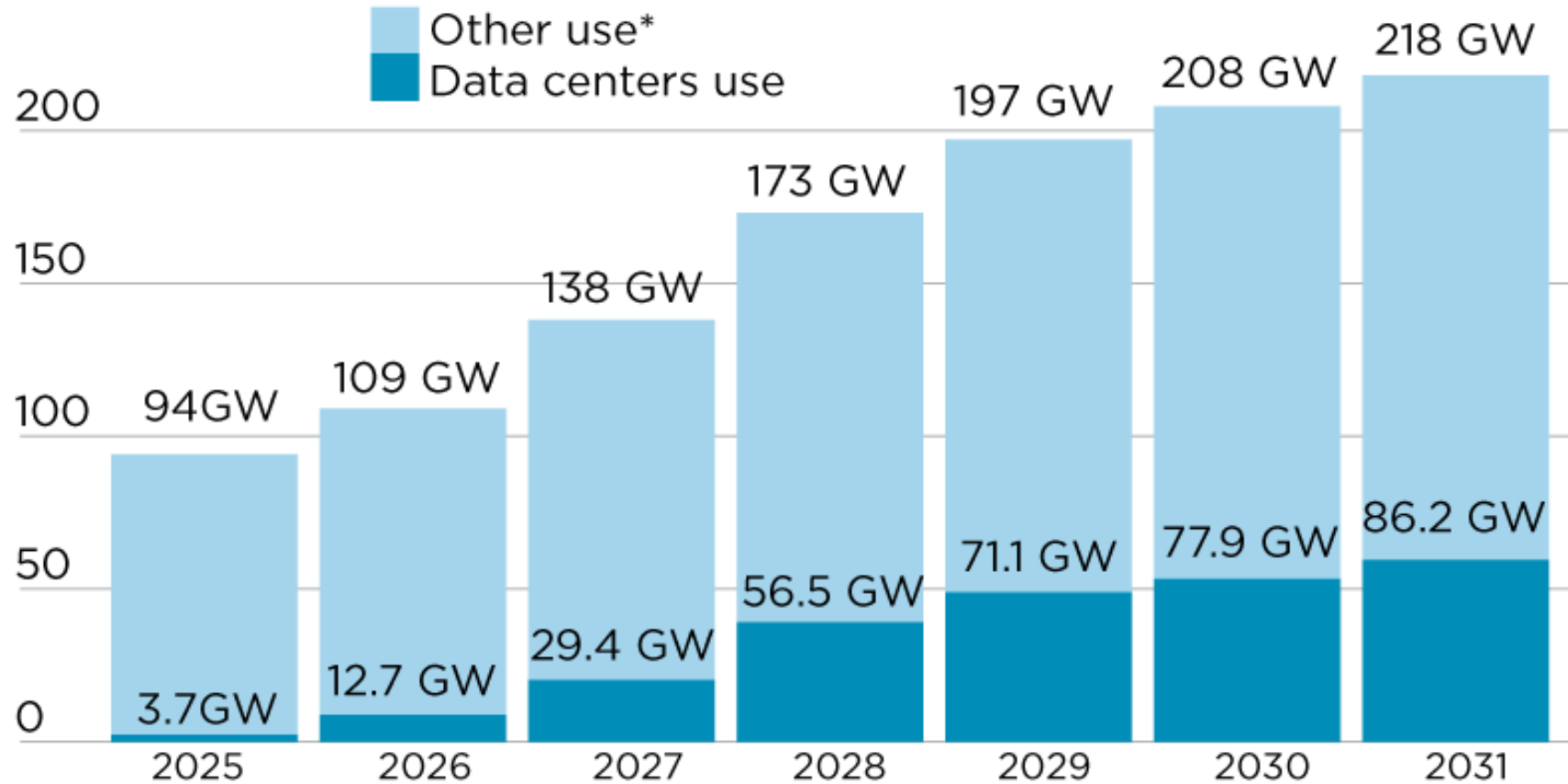
The White House | January 20, 2025

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# ERCOT power demand projections

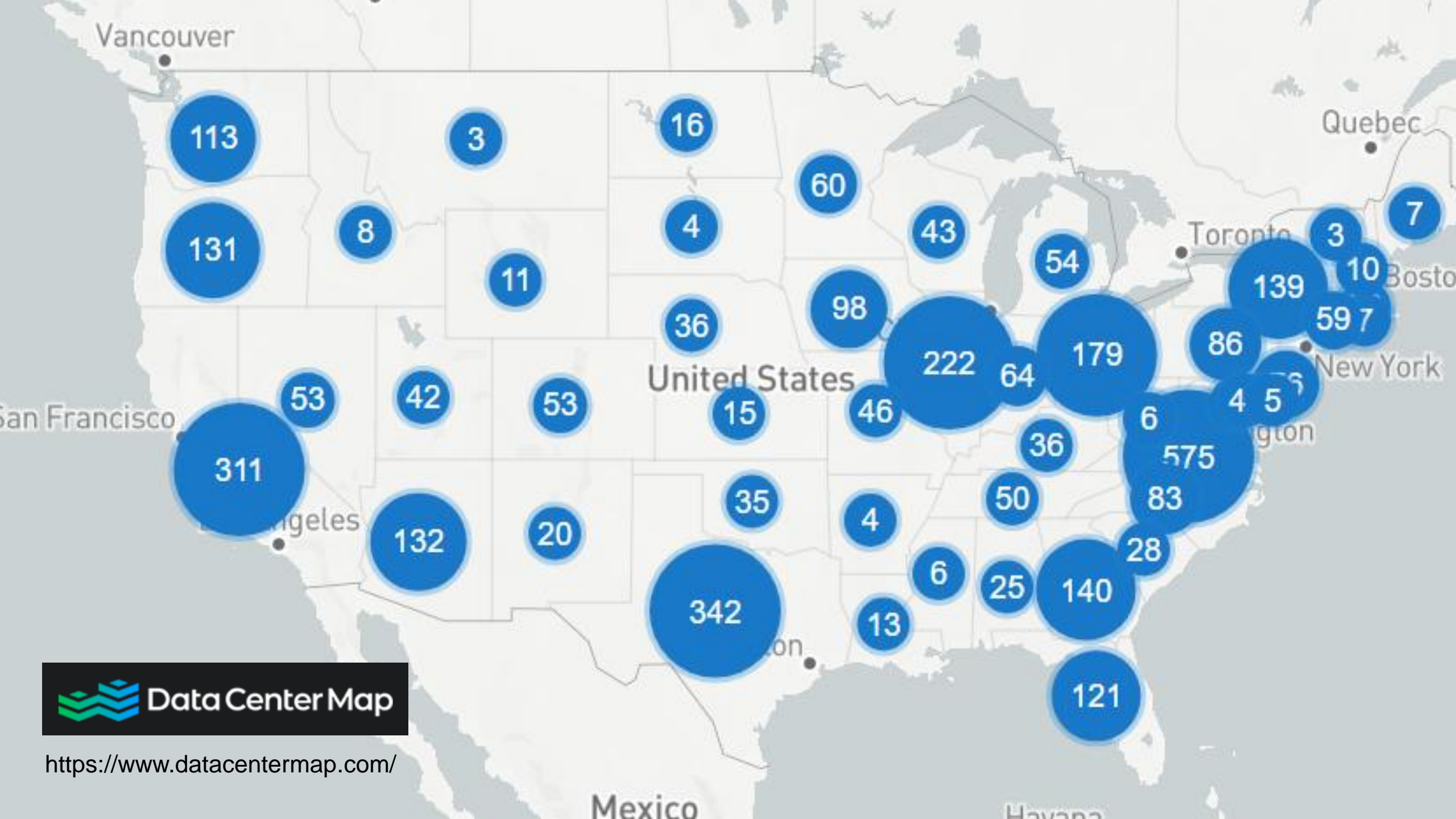
ERCOT projects large increases to power demand in the coming years driven by growth in data centers.

250 Gigawatts



Note: Other includes all residential, industrial and commercial power use not directly tied to data centers.

SOURCE: Electric Reliability Council of Texas



Published on March 21, 2025 • In [Deep Tech](#)

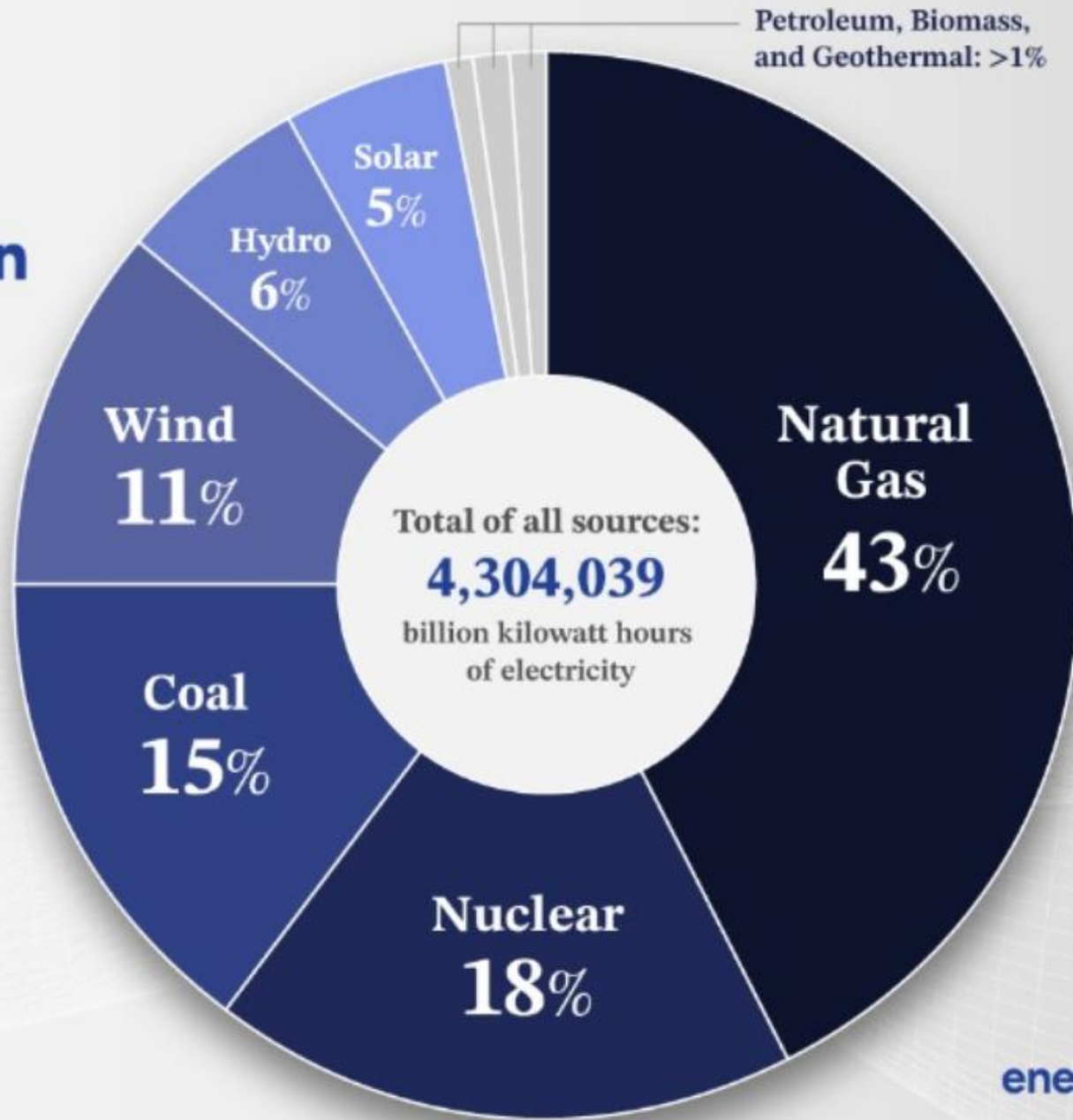
# We are Now a Power-Limited Industry, says Jensen Huang



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# U.S. Utility-Scale Electricity Generation by Source, 2024

Source: U.S. Energy Information Administration



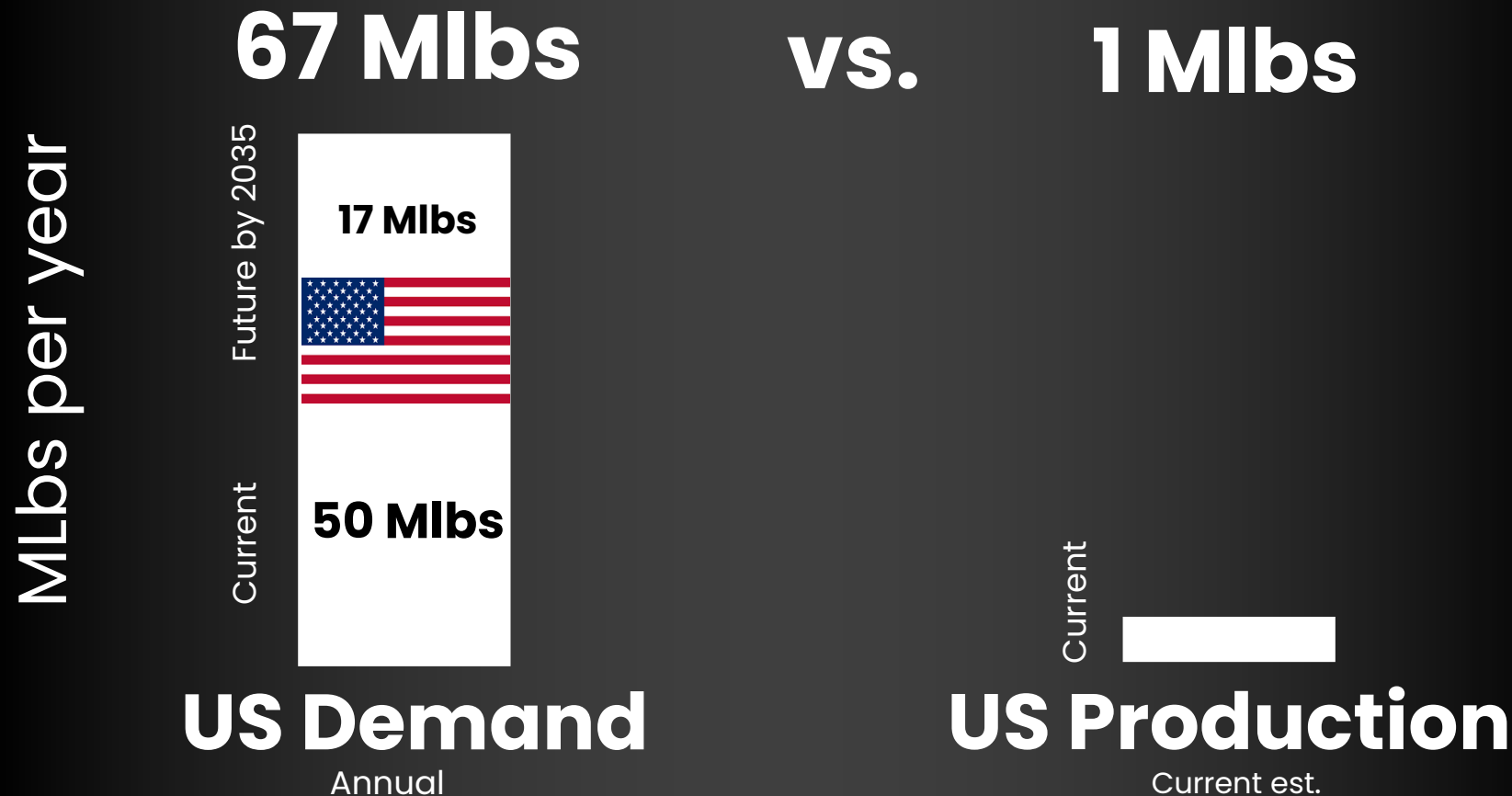
U.S. DEPARTMENT  
of ENERGY

Office of  
Nuclear Energy

[energy.gov/ne](https://energy.gov/ne)

# Projected US Uranium Need by 2035 vs Current Production

## US Liftoff Report Commits To Triple Nuclear By 2050



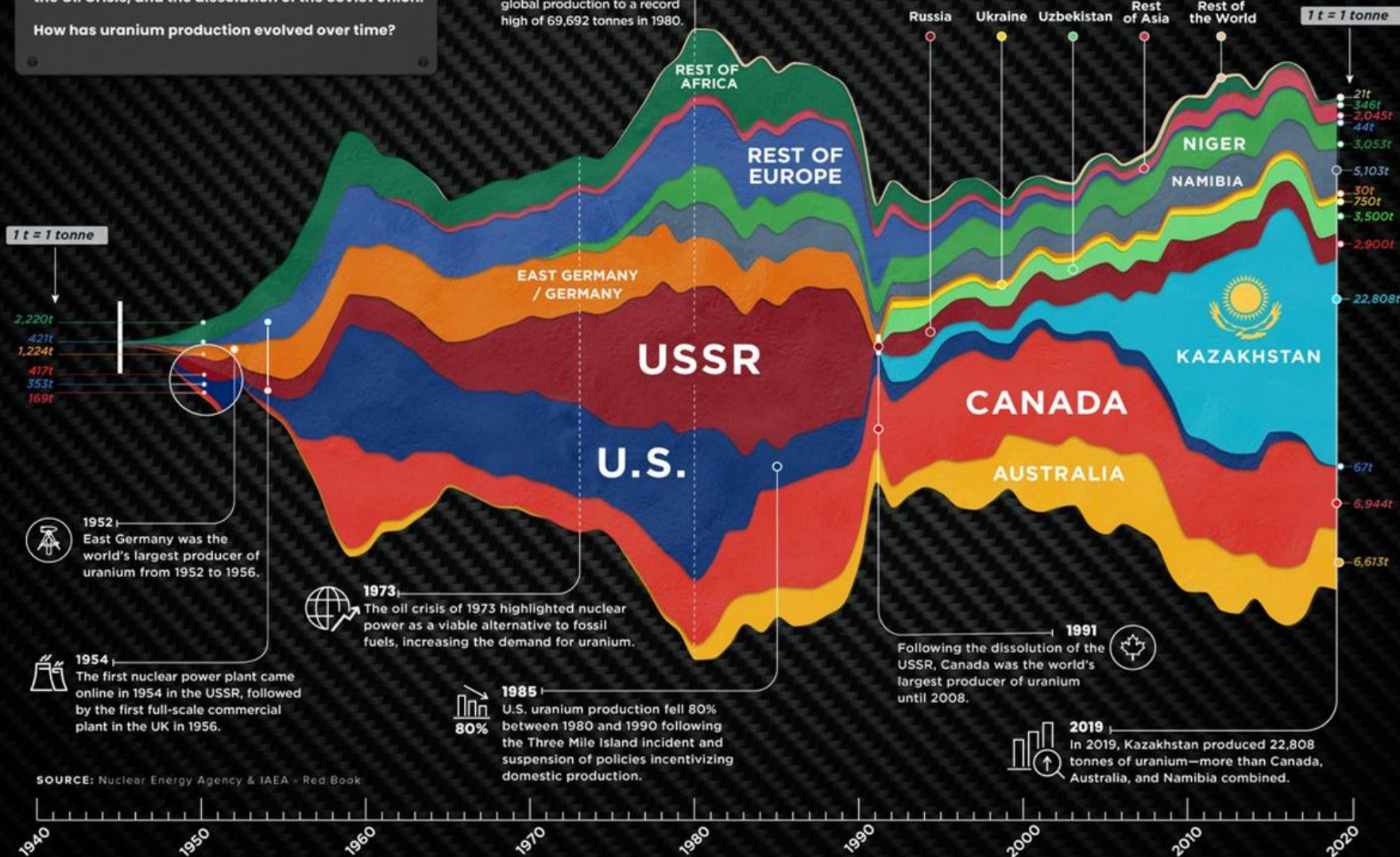


# Uranium Production History – US Mining Collapse

Throughout history, uranium production has been influenced by world events, including the Cold War, the Oil Crisis, and the dissolution of the Soviet Union.

How has uranium production evolved over time?

**1980**  
Uranium production in the U.S. and USSR peaked during the Cold War, driving global production to a record high of 69,692 tonnes in 1980.



SOURCE: Nuclear Energy Agency & IAEA - Red Book

**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 Sr/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.

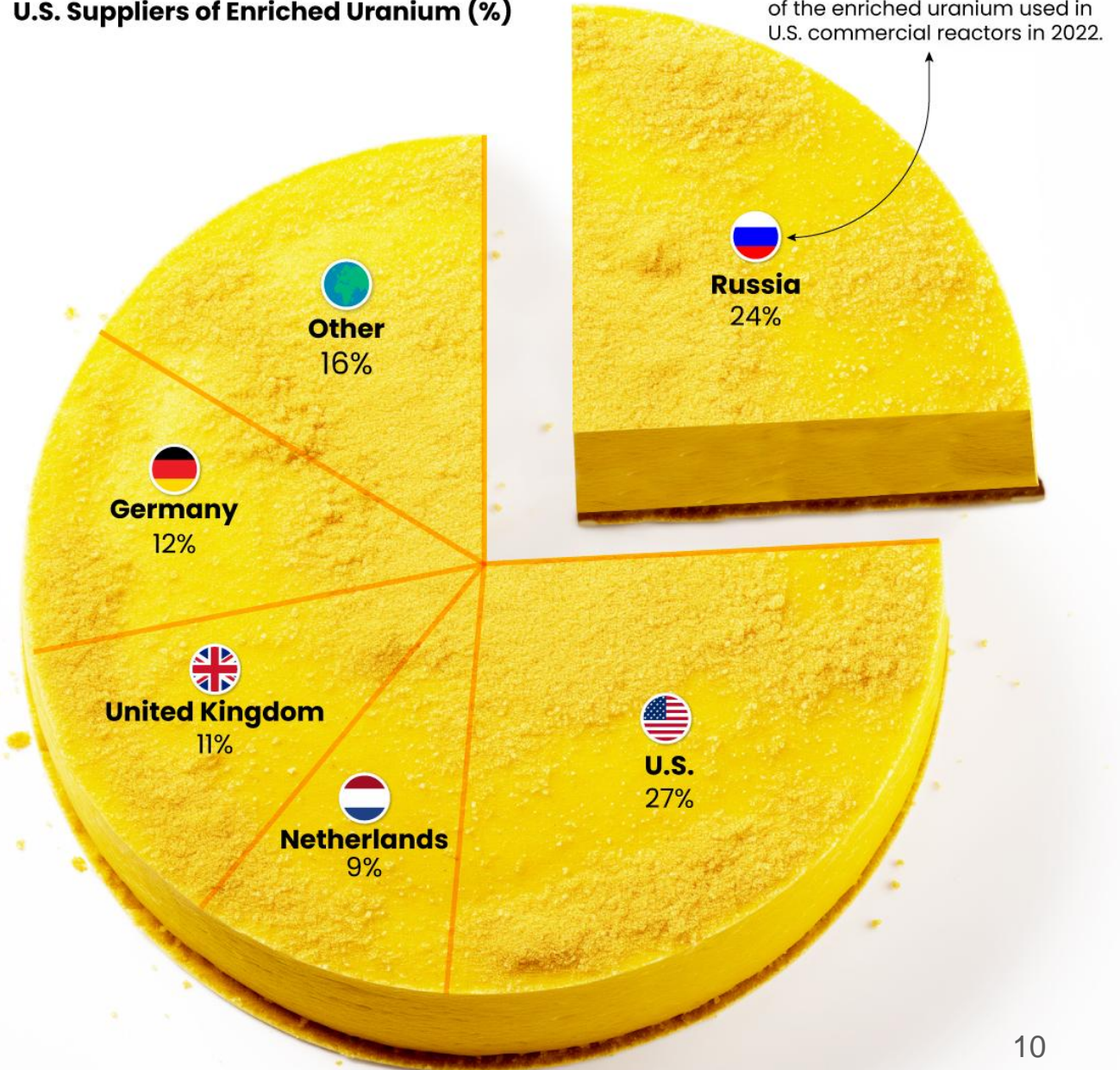
Source: [https://en.wikipedia.org/wiki/Megatons\\_to\\_Megawatts\\_Program](https://en.wikipedia.org/wiki/Megatons_to_Megawatts_Program)

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# Russian Enrichment Importance to the US

- US ban on Russian uranium imports from August 12<sup>th</sup> 2024
- Short term waivers granted
- Retaliatory Russian export ban
- Khazak production now going east

U.S. Suppliers of Enriched Uranium (%)



# Key Takeaways

- 1 The only “junior” in Wyoming with compliant ISR uranium resources**
- 2 On track for scoping study this quarter**
- 3 Neighbouring alkaline leach ISR operations show attractive economics**
- 4 Recent sale of abutting “Pine Ridge” for US\$22.5m (US44 – 92c/lb of exploration target pounds)<sup>1</sup>**
- 5 GTI current ASX valuation ~US60c/lb of JORC compliant resources**

# JORC Resources & Exploration Targets

MINERAL RESOURCE ESTIMATES (MRE)*	TONNES (MILLIONS)	AVERAGE GRADE (PPM U <sub>3</sub> O <sub>8</sub> )	CONTAINED U <sub>3</sub> O <sub>8</sub> (MILLION POUNDS)	
LO HERMA Indicated & Inferred MRE	6.21	630	8.57 incl 2.78 Indicated (32%)	
GREAT DIVIDE BASIN Inferred MRE	1.32	570	1.66	
<b>WYOMING TOTAL MRE</b>	<b>7.53</b>		<b>10.23</b>	
EXPLORATION TARGETS (ETR)**	MIN TONNES (MILLION TONNES)	MAX TONNES (MILLION TONNES)	MIN GRADE (ppm U <sub>3</sub> O <sub>8</sub> )	MAX GRADE (ppm U <sub>3</sub> O <sub>8</sub> )
GDB Exploration Target Range	6.55	8.11	420	530
LO HERMA ETR – Updated 12/12/24	5.59	7.10	500	700
<b>TOTAL EXPLORATION TARGET</b>	<b>12.14</b>	<b>15.21</b>		

\* Refer to ASX release on 12/12/2024; Lo Herma MRE comprises 1.91Mt @ 660ppm Indicated and 4.30Mt @ 610ppm Inferred.

\*\* The potential quantity and grade of the Exploration Targets is 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.

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# GTI Project Strategy

## 1st Priority

### Lo Herma

Wyoming, Powder River Basin



### Advanced Exploration

Significant historic drilling  
**8.57Mlbs** JORC resources (I&I),  
exploration target 6-11Mlbs.  
Scoping Study Commenced &  
due during Q2 2025

### GDB/Thor + 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 with Exploration Target of 6-10Mlbs additional



### Brown Fields Earlier Stage

Drill targeting completed based on historical drilling & trend maps. Aerial geophysics flown to help refine drill targeting. 12 MILES OF TREND  
Drilling permitted for 2025



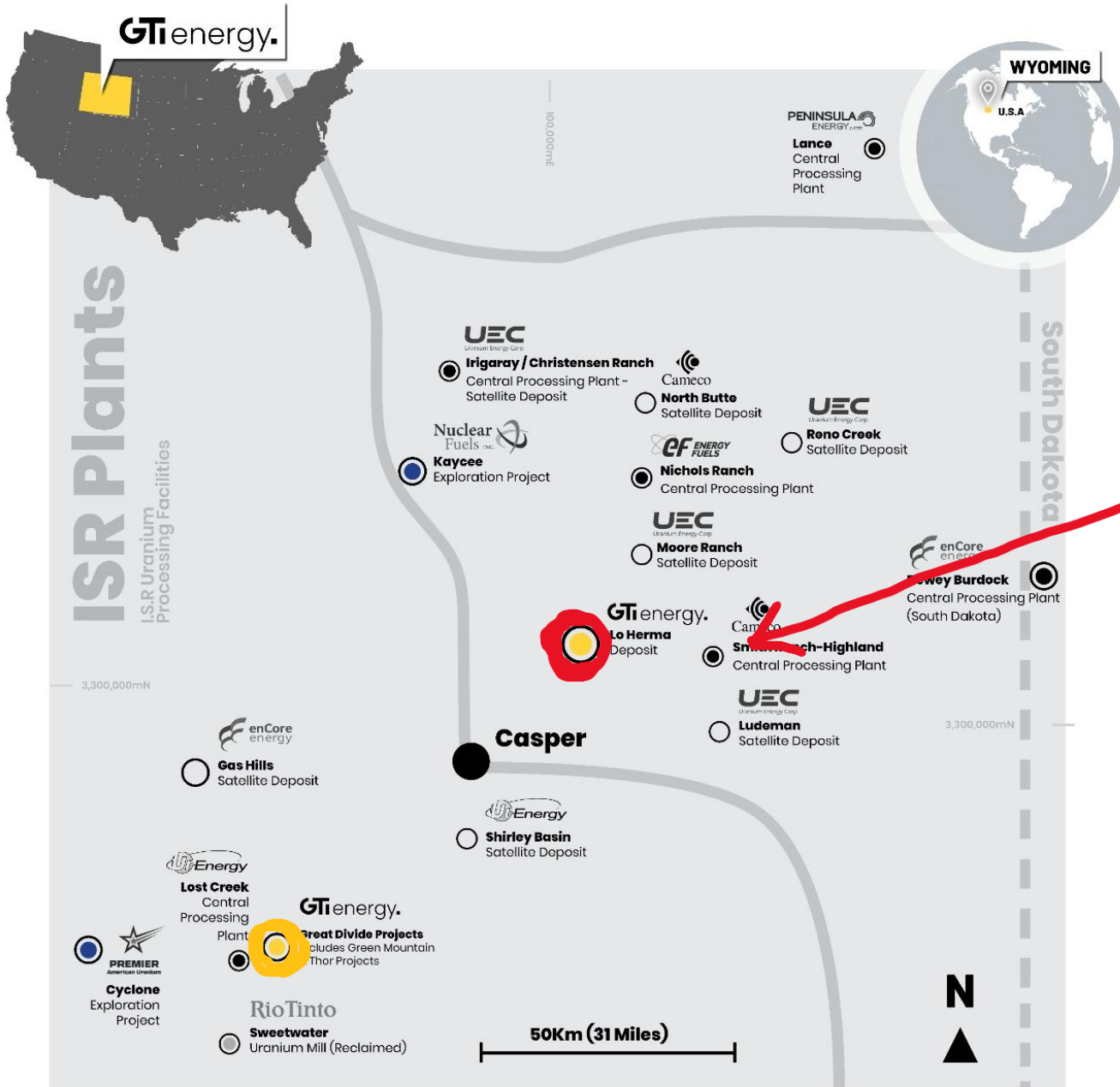
### Henry Mtns

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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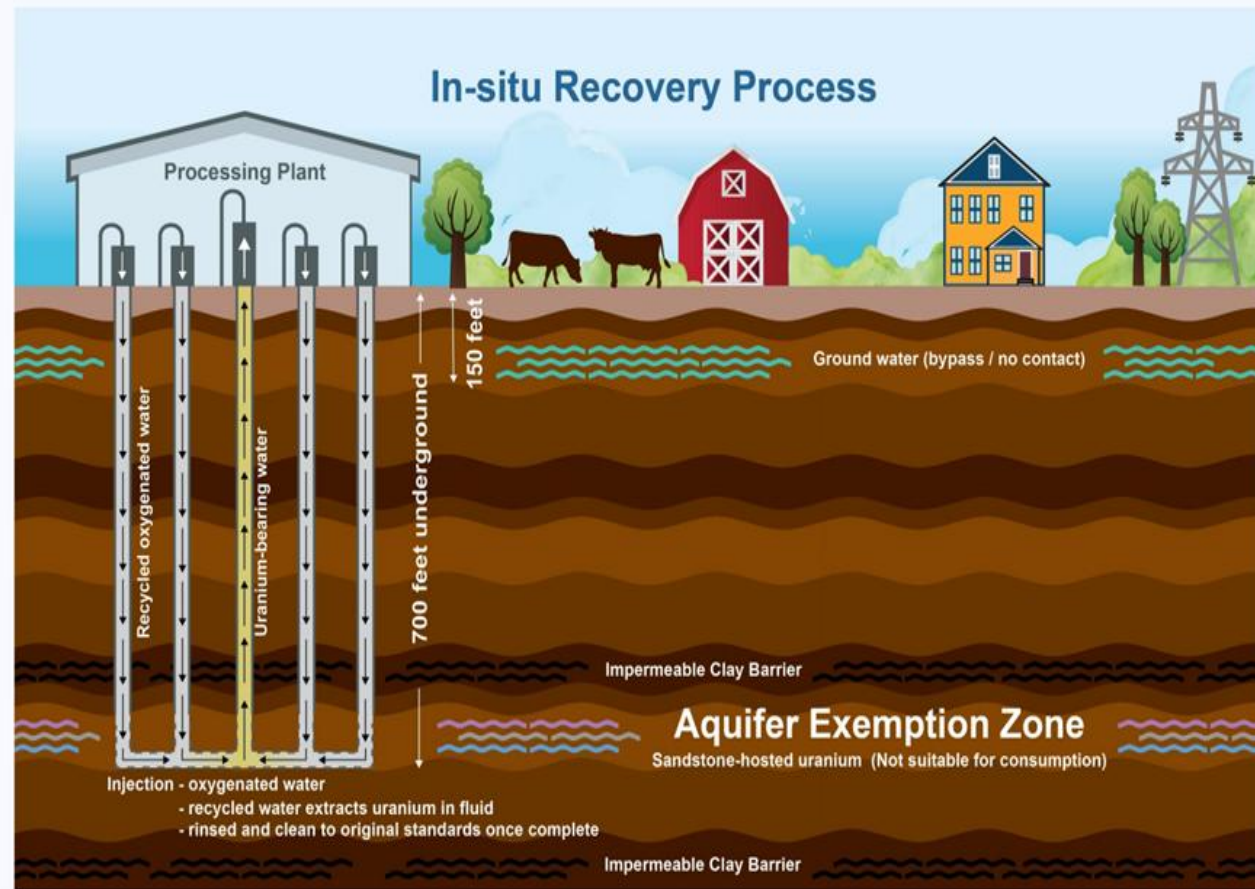


# Wyoming's ISR U<sub>3</sub>O<sub>8</sub> Production Facilities

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
UT Energy	< 15-60	3,200,000
enCore energy	< 100	1,000,000
PENINSULA ENERGY <sub>LIMITED</sub>	< 110	3,000,000
CF ENERGY FUELS	< 45	2,000,000

# 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](http://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

## **Smith Ranch-Hyland**

**Cameco's ISR Uranium Mine, Glenrock, WY**



## **Rossing**

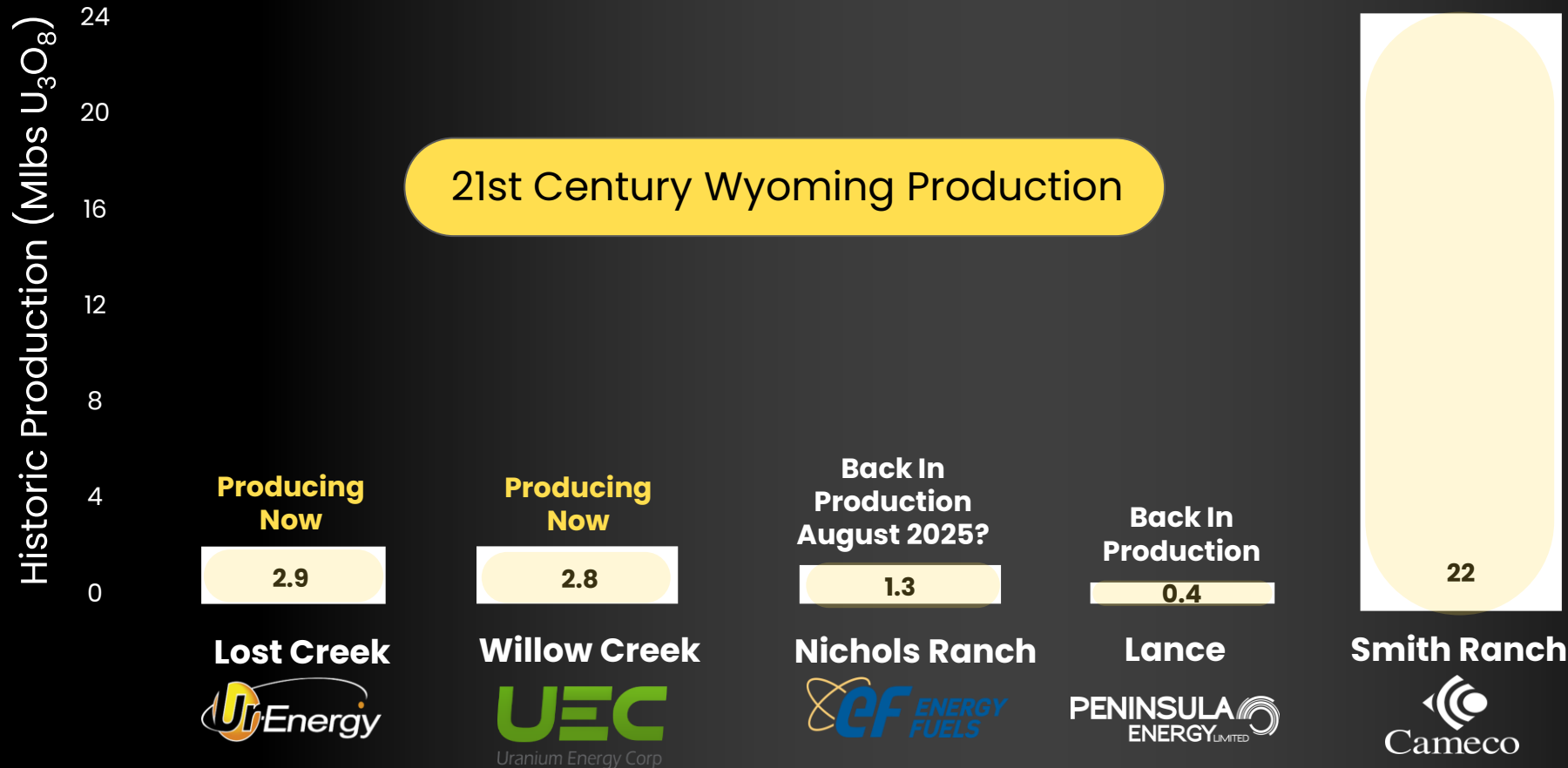
**Conventional Open Pit Uranium Mine, Namibia**





# Wyoming ISR Producers Restarting

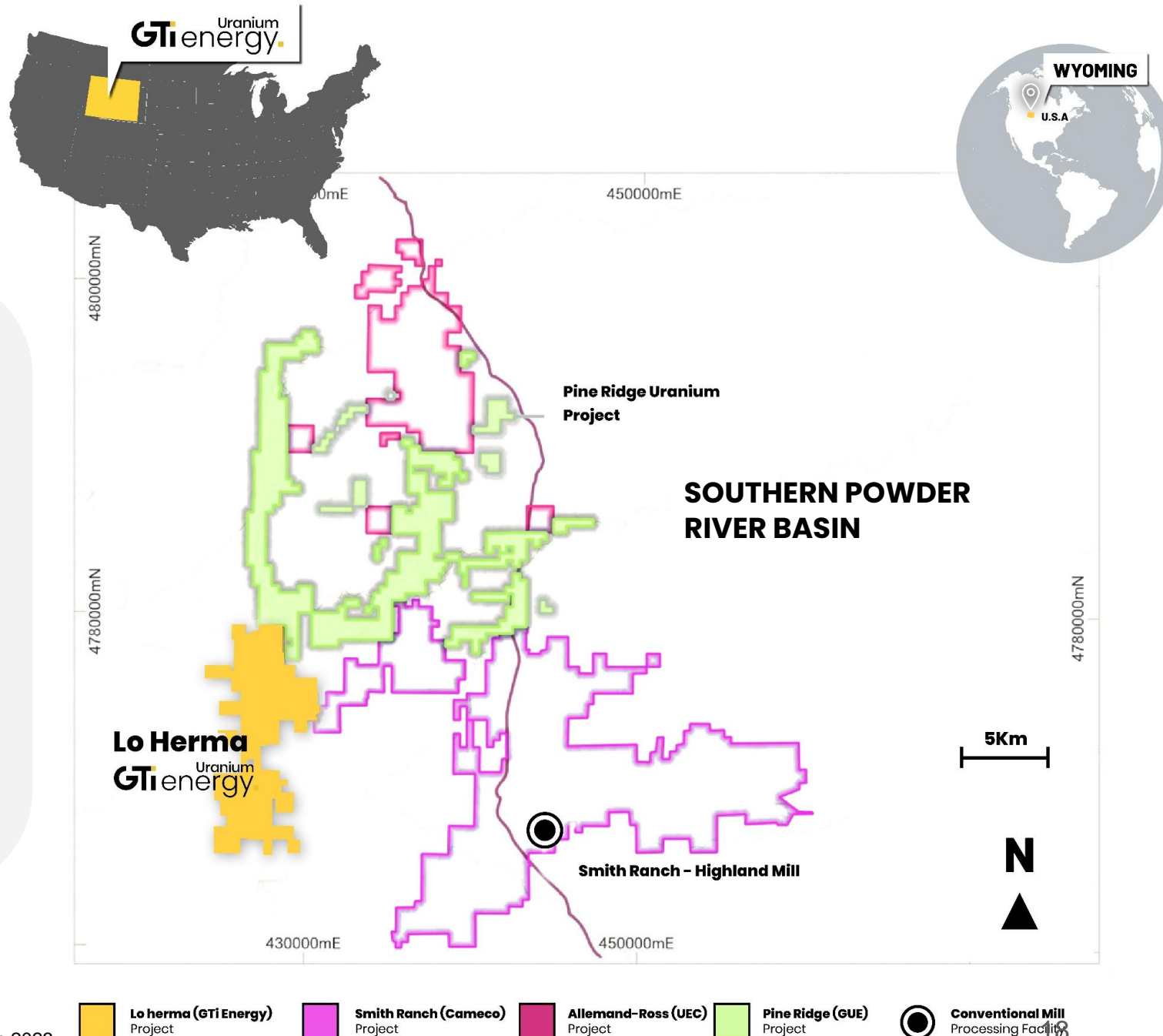
Low cost Wyoming ISR producers respond to improved uranium term price



Source: <https://encoreuranium.com/wp-content/uploads/2023/01/EU-Corporate-Deck-FINAL-Jan-23-2023.pdf>

## US\$22.5M PAID FOR PINE RIDGE

- Adjoins Lo Herma
- US\$22.5m + 5% Net Smelter Royalty
- Implied valuation US\$0.44–0.92/lb of exploration target (mid case 59c/lb)
- 24.4 - 51.3Mlb U<sub>3</sub>O<sub>8</sub> Exploration Target\*
- US\$10m spend commitment
- Goal to produce within 6 years

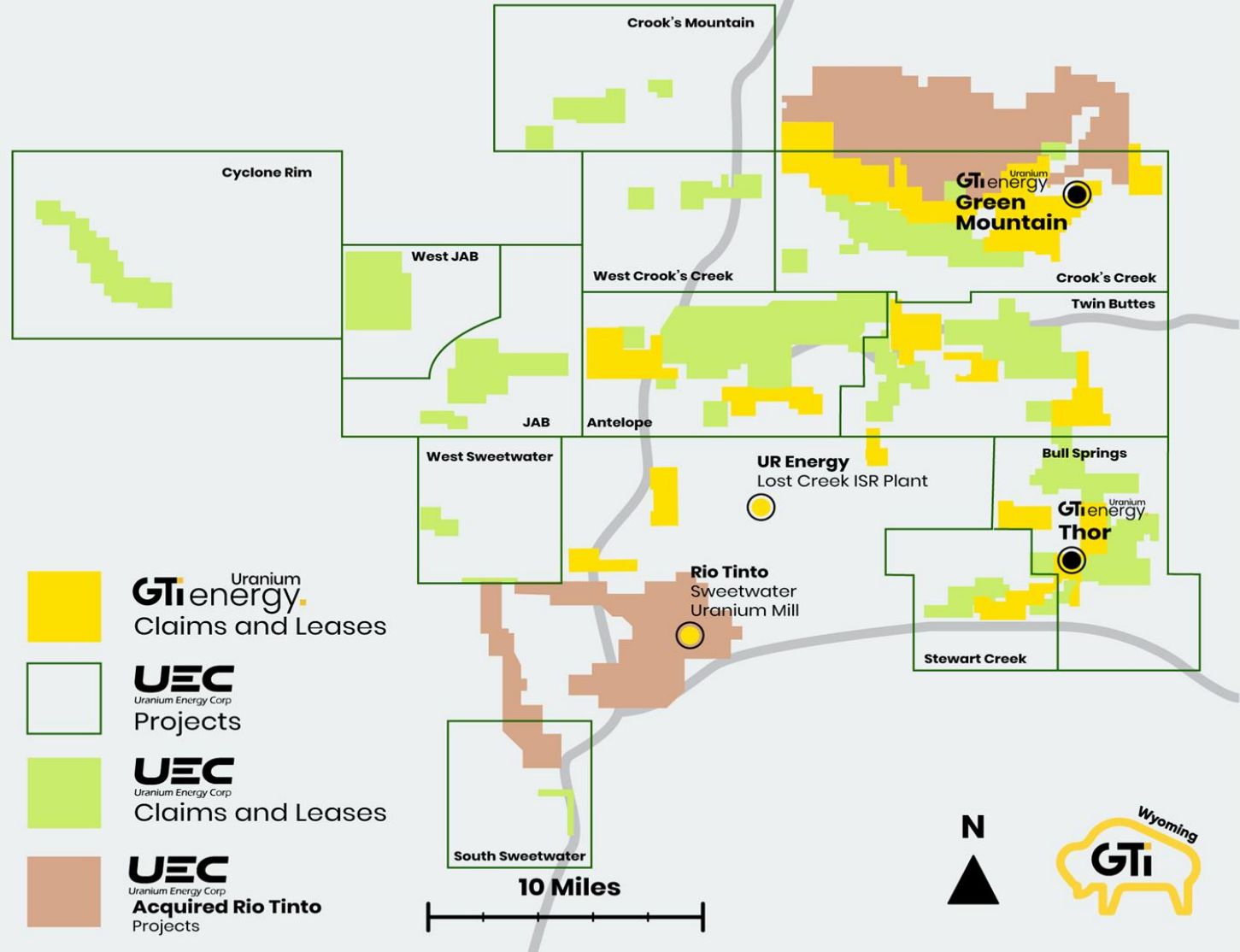


## US\$175M PAID BY UEC FOR RIO ASSETS

- US\$175m paid
- 175Mlbs of historical resources of which some likely ISR amenable
- 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



# Goals & Deliverables

**1 Lo Herma Resource Updated end 2024 – Delivered 8.57Mlbs, 32% Indicated**

**2 Targeting delivery of Scoping Study during Q2 2025**

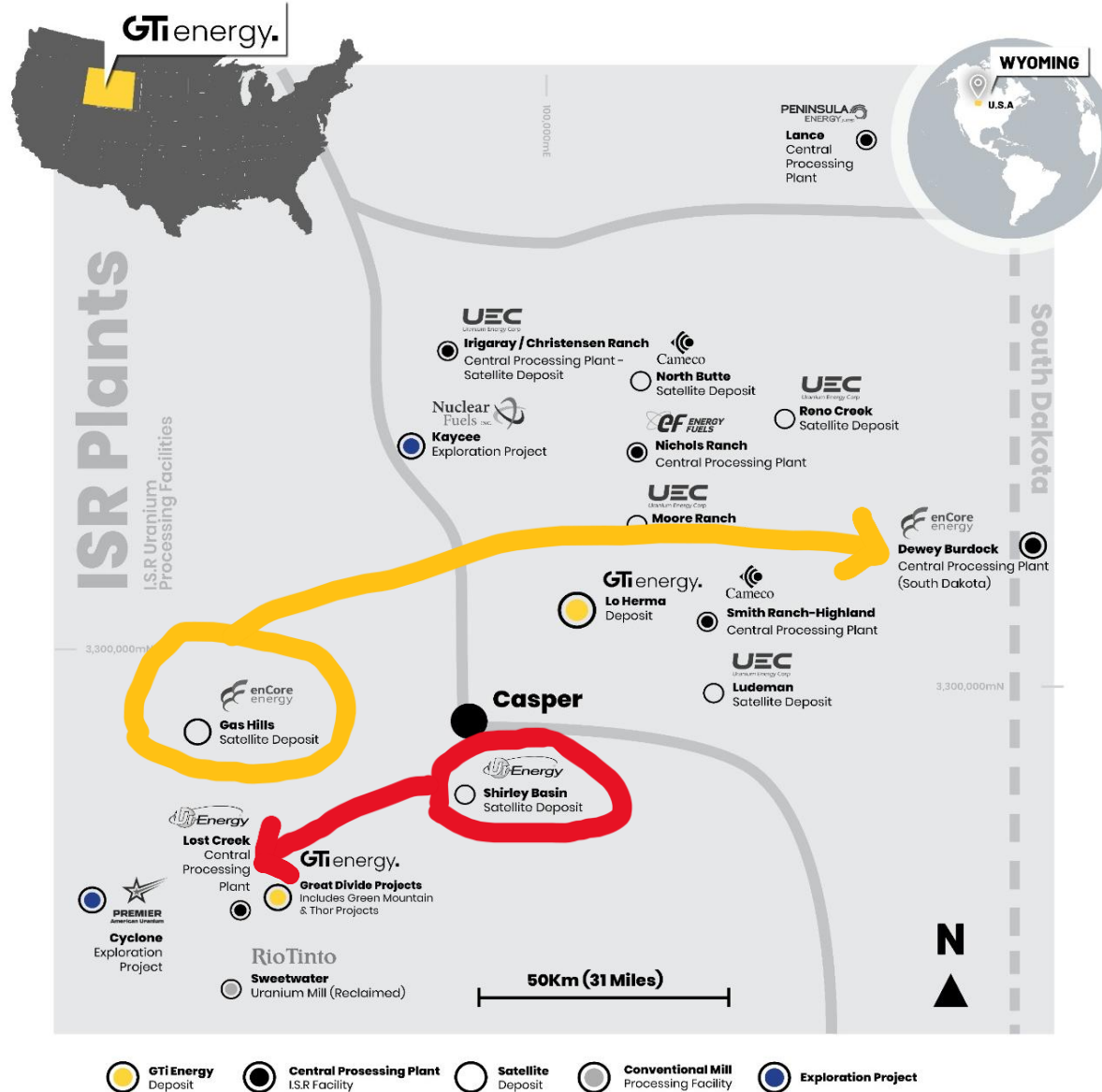
**3 Expansion drilling H2 2025 – target to grow Lo Herma to 10Mlbs+**

**4 Permitting work incl. environmental monitoring**





# Recent News

- 1 Scoping study fieldwork, met studies, & hydrogeological tests completed**
- 2 Wellfield planning, process and engineering studies all completed**
- 3 Scoping study remains on track for 2nd quarter 2025**

# ISR Satellite Mine Project Examples



# Wyoming ISR Project Economics

PROJECT <sup>1</sup>	OWNER	MI & Inferred RESOURCE (lbs U <sub>3</sub> O <sub>8</sub> )	EXPLORATION TARGET (lbs U <sub>3</sub> O <sub>8</sub> )	STUDY LEVEL	INITIAL CAPEX (us\$)	U <sub>3</sub> O <sub>8</sub> PRICE ASSUMPTIO N (us\$)	NPV (Pre-Tax)	IRR (Pre-Tax)
<b>DEWEY BURDOCK</b> Central Processing Plant		17,834,771	NONE	PEA (2019)	\$31.7M	\$55/lb	NPV <sub>8</sub> \$171.3M	55%
<b>SHIRLEY BASIN</b> Satellite Plant		8,816,000	NONE	PEA/FID (2022/2024)	\$40.7M	VARIABLE \$82-\$86/lb	NPV <sub>8</sub> \$120M	83.7%
<b>NICHOLS RANCH</b> Central Processing Plant Plus Satellites		8,243,833	NONE	PEA (2021)	RESTART	\$65/lb	NPV <sub>5</sub> \$46M	-
<b>GAS HILLS</b> Satellite Plant		8,133,000 (ISR Amenable)	NONE	PEA (2021) SK 1300 (2025)	\$55.20M	\$87/lb	NPV <sub>8</sub> \$166.9M	54.8%

<sup>1</sup> 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.

# Wyoming ISR Project Economics

PROJECT <sup>1</sup>	OWNER	MI & Inferred RESOURCE (lbs U <sub>3</sub> O <sub>8</sub> )	EXPLORATION TARGET (lbs U <sub>3</sub> O <sub>8</sub> )	STUDY LEVEL	INITIAL CAPEX (us\$)	U <sub>3</sub> O <sub>8</sub> PRICE ASSUMPTIO N (us\$)	NPV (Pre-Tax)	IRR (Pre-Tax)
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<sup>1</sup> Taken from publicly available information: see slide 29 for mineral resources broken down by classification for each project, and references for both mineral resources and project economics.



# 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**  
NED 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**  
NED 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**  
NED 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**  
NED 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\$0.003

## Market Cap

~A\$9M

## Ordinary Shares

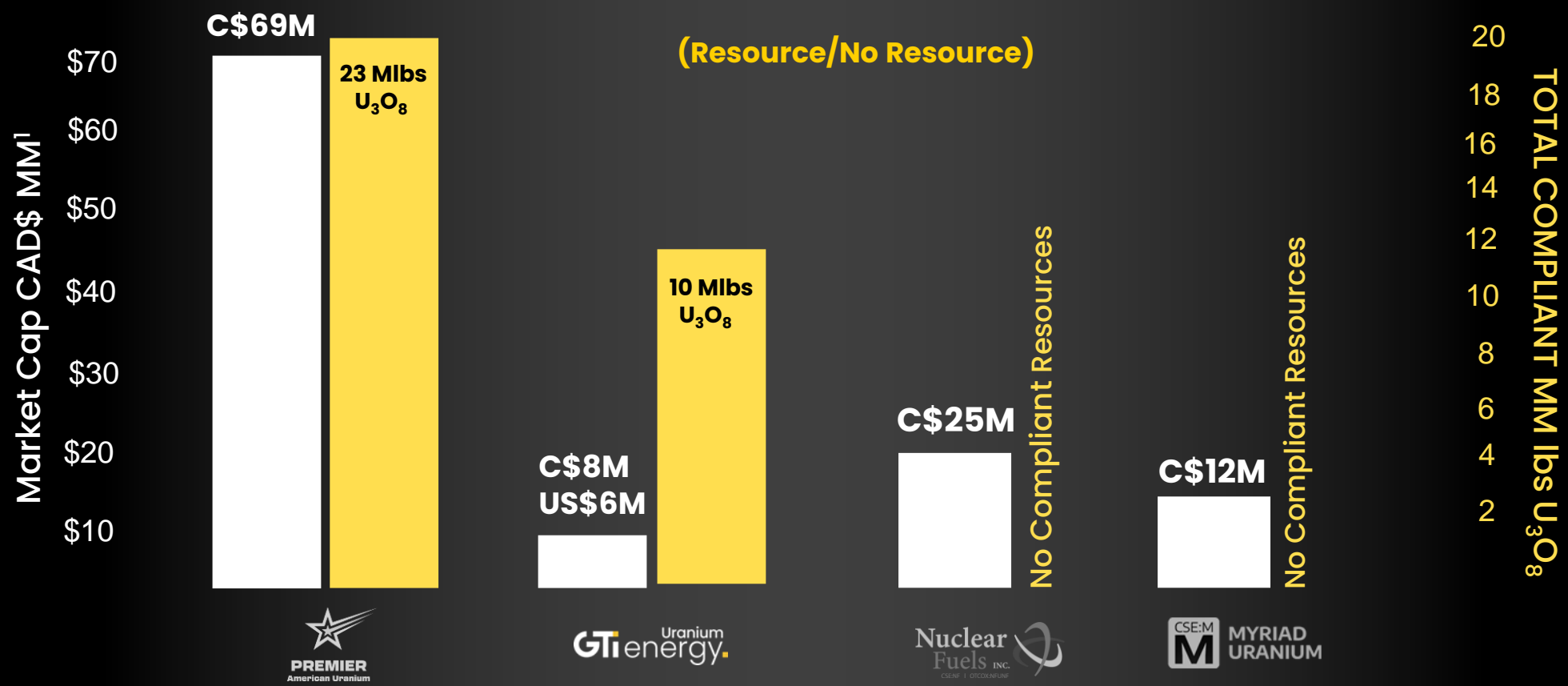
2,962,949,662\*

## Cash (March 25 Quarterly)

A\$913k

\* Ordinary shares incl. 85,079,862 ATM Advanced Subscription Shares but not:  
- 1,291,310,228 Options in connection with the Placement & Entitlements Offers  
- 73.5m perf rights to directors/managers

# Peer Analysis – USA U Explorers



<sup>1</sup> Market capitalization determined at market close on April 30, 2025. Currencies converted to CAD if necessary, based on end of day published foreign currency exchange rates on April 30, 2025.



**Thank You**

**Contact: [info@gtienergy.au](mailto:info@gtienergy.au)**  
Bruce Lane, Executive Director & CEO

**[gtienergy.au](http://gtienergy.au)**

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# Sources & References

## References, Slide 25

PROJECT	OWNER	TICKER	STUDY LEVEL (year)	MINERAL RESOURCES (Lbs/U <sub>3</sub> O <sub>8</sub> )			SOURCE
				Measured	Indicated	Inferred	
DEWEY BURDOCK	enCore Energy Corp.	NASDAQ: EU TSX.V: EU	PEA (2019)	5,419,779 tons @ 0.132% U <sub>3</sub> O <sub>8</sub>	1,968,443 tons @ 0.072% U <sub>3</sub> O <sub>8</sub>	645,546 tons @ 0.055% U <sub>3</sub> O <sub>8</sub>	<b>December 22, 2020.</b> 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 <sub>3</sub> O <sub>8</sub>	<b>July 5, 2023.</b> 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 <sub>3</sub> O <sub>8</sub>	1,915,000 tons @ 0.118% eU <sub>3</sub> O <sub>8</sub>	NA	<b>September 19, 2022.</b> 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 <sub>3</sub> O <sub>8</sub>	3,283,000 @ 0.106% U <sub>3</sub> O <sub>8</sub>	650,000 tons @ 0.097% U <sub>3</sub> O <sub>8</sub>	<b>February, 8, 2023.</b> 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) SK 1300 2025	993,928 tons @ 0.103% U <sub>3</sub> O <sub>8</sub>	2,835,339 tons @ 0.100% U <sub>3</sub> O <sub>8</sub>	409,330 tons @ 0.052% U <sub>3</sub> O <sub>8</sub>	<b>February 27, 2025.</b> <a href="#">SK 1300 Technical Report Summarie for Key Projects incl. Gas Hills Uranium Project, Fremont &amp; Natrona Counties, WY,USA</a>

## References, Slide 27

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	<b>February 2024</b> Corporate Presentation <a href="http://www.premierur.com">www.premierur.com</a>
Nuclear Fuels Inc.	CSE: NF	Exploration	Wyoming, USA	Arizona & Utah, USA Labrador, Canada	No Resources	<b>February 2024</b> Corporate Presentation <a href="http://www.nuclearfuels.energy">www.nuclearfuels.energy</a>
Myriad Uranium Inc.	M.CN	Exploration	Wyoming, USA	N/A	No Resources	<b>August 2024</b> Corporate Presentation <a href="https://myriaduranium.com/">https://myriaduranium.com/</a>