

# CLEAN FUEL FOR A CLEAN ENERGY F<sup>92</sup>UTURE

Focussed on defining and developing economic **ISR uranium** resources in Wyoming - GTi is part of the US nuclear renaissance

**GTi**energy.

Clean Mining. Clean Energy. Clean Future.



ASX: GTR & GTRO

**OTCQB**

OTC: GTRIF

Bruce Lane (Executive Director) - November 2022

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## COMPETENT PERSONS STATEMENT

The information in this announcement that relates to the Exploration Results on the Henry Mountains project 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 in 2019 and 2020, 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 and Ore Reserves. Mr Beahm provides his consent to the information provided relative to the planned Section 36 exploration programme herein.

# THE GTI STORY



Clean Mining. Clean Energy. Clean Future.



## US Domestic Uranium Market = Opportunity

Growing **demand** for US uranium due to reactor life extensions, new reactor builds, a move away from Russian supply & new financial players like Sprott. US utilities are returning to long term contracting and moving back towards **domestic supply** at a time when US & global supply has tightened significantly.



## Wyoming Is The Place To Be

Wyoming has been the leading US uranium state, mostly from **ISR**, the **lowest cost, lowest impact** form of mining



## GTI Has **Discovered** ISR Amenable Uranium

GTI holds **high potential ISR uranium assets in Wyoming** & has completed **successful drilling**, secured **funds** & a 1st rate **US team**. Further **drilling nearing completion with a** maiden resource statement expected Q1 2023.



NEW BUILD

## World Economic Forum / Net Zero Will Need Doubling Of Nuclear Capacity, Says IAEA Chief

By David Dalton  
26 May 2022

Rafael Grossi also highlights potential of small modular reactors and hydrogen economy

BALKAN GREEN ENERGY NEWS

ENERGY CRISIS | RENEWABLES | ENERGY EFFICIENCY | ELECTRICITY | ENVIRONMENT | CLIMATE CHANGE | MOBILITY | FEATURES | INTERVIEWS | EVENTS | JOBS | VIDEOS

## Romania picks site of old coal power plant for first small nuclear reactor in Europe

INVESTING | Commodities | Company News | News Wire May 24, 2022

## California Seeking Federal Funds to Keep Last Nuclear Plant Open

Mark Chediak, Bloomberg News



(Bloomberg) -- California asked the Biden administration whether it could qualify for federal funds to support its last nuclear power plant as the state grapples with potential electricity shortfalls.

## Poll: 53 Percent of Voters – Build New Nuclear US Power Plants



Article from the Editor: President of New York State, Kathy Hochul, announced...

By Scott Kasmussen  
Thursday, 26 May 2022 11:24 AM  
Current | Bio | Archive

May 26, 2022: Fifty-three percent (53%) of voters favor building new nuclear power plants in the United States. A Scott Kasmussen national survey found that 41% oppose such building.



Johnson  
Sizwell C nuclear plant gets go-ahead from government  
The Sizwell C plant is expected to cost £200m and could provide the UK with 7% of its electricity.

WRITTEN BY ANDREAS LOCHNER ON JUL 19, 2022. POSTED IN LATEST NEWS

## Germany To Rethink Nuclear Shutdown As Energy Crisis Deepens



John Quakes @quakes99 - May 5  
US working on #uranium strategy, should not import from #Russia - Granholm  
US working to ensure it can supply low-enriched uranium to fuel existing #Nuclear reactors with a full federal uranium strategy plan now in interagency review process

reuters.com  
U.S. working on uranium strategy, should not import from Russia - Gra...  
U.S. Energy Secretary Jennifer Granholm said on Thursday that the United States was working on a strategy to ensure steady uranium ...

NUCLEAR ENGINEERING INTERNATIONAL

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## Nuclear newcomers surge

7 July 2022

Dozens of countries are turning to nuclear power to meet their energy needs. The nuclear newcomers are here.

Currently some 30 countries are considering, planning or starting nuclear power programmes as they seek a secure, low-carbon supply of energy. According to Rafael Mariano Grossi, the International Atomic Energy Agency's (IAEA's) Director General, based on their current national plans, 10 to 12 newcomers to nuclear power are expected to have begun development by 2035. There are a number of reactors already under construction in newcomer nations.

Bloomberg Asia Edition

Live Now Markets Technology Politics Wealth Pursuits Opinion Businessweek Equality Green

BREAKING Amazon Plans to Pull Out of \$7.7 Billion Race for Cricket Rights

## Green New Energy US Seeks \$4.3 Billion for Uranium to Wean Off Russia Supply

- Plan would boost enriched uranium purchases from US producers
- Biden administration proposal requires approval from Congress

July 7, 2022 4:03 AM GMT+8  
Last Updated a day ago

Climate Change Environment Energy

## EU parliament backs labelling gas and nuclear investments as green

REUTERS

£75 MILLION NUCLEAR FUND OPENS TO BOOST PRODUCTION OF FUEL FOR REACTORS

HM Government Energy Security Strategy



## Korea Pares Back Renewables as It Taps Nuclear for Climate Goal

by Heesu Lee + **Get Alerts**

August 29, 2022 11:48 PM

- Renewable energy share will fall to 21.5% under revised plan
- Nuclear share set to increase to almost one-third by 2030

## Japan Plans To Restart Seven Nuclear Reactors By Summer 2023

By [ZeroHedge](#) - Sep 14, 2022, 1:00 PM CDT

- Japan shutdown its nuclear plants following the 2011 Fukushima disaster.
- Nuclear energy is beginning to gain political and public support in Japan.
- The country's prime minister recently announced the restart of seven reactors by the summer of 2023.

John Quakes Retweeted

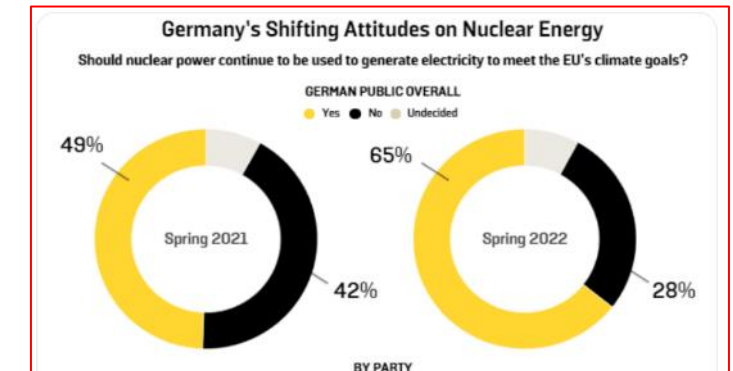
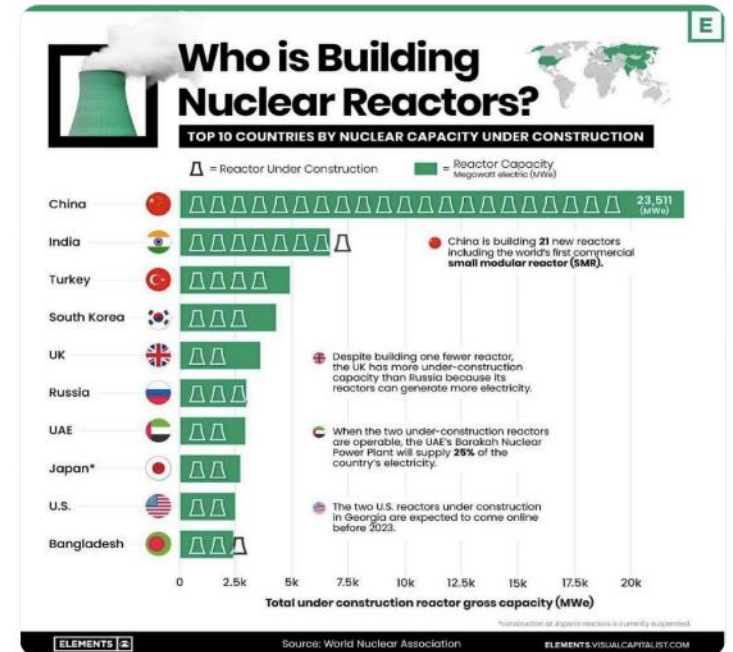
**John Quakes**  
@quakes99

US @Energy says 394 US #coal-fired power plants could be repurposed to #CarbonFree #Nuclear ☀️🧪 quadrupling US nuclear capacity to 350 Gigawatts. 🙌 @Microsoft & @TerraPraxis team aim to do that globally at over 2,400 coal power plants! 🌐🏠🐷 #Uranium 📺📺

#Overfeeding is like Squeezing Lemons when you are in a rush, there will be much wasted. Under feeding is when you have time to squeeze out every drop. Enrichment demand is at decade highs, you will make more \$ pushing through product =more #uranium used. #VirtuousUCycle #nuclear



3:59 AM · Apr 8, 2022 · Twitter for iPhone



# URANIUM DEMAND OUTSTRIPPING SUPPLY

## DEMAND GROWTH

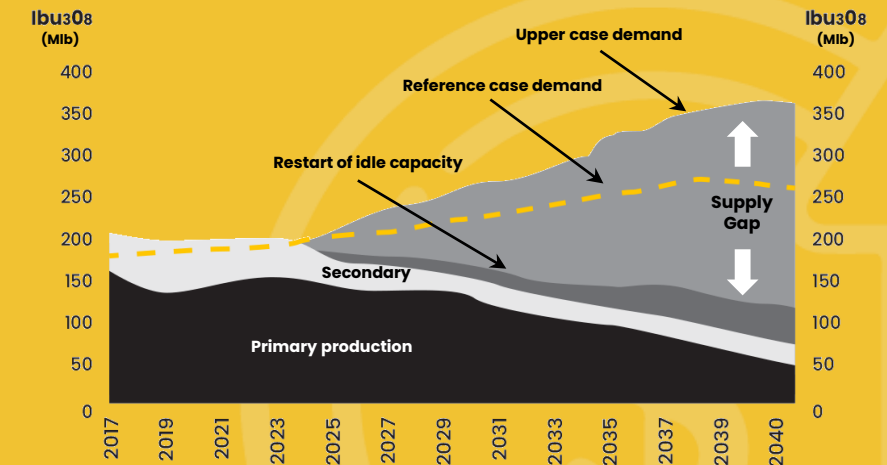
- Climate response is driving sustained rapid global nuclear power growth
- Reversal of reactor shut down decisions – Japan, France, US, South Korea
- Global reactor build renaissance incl SMR's – China, India, Russia, UAE, US
- EU, US & Canada categorise nuclear as “green” alongside “renewables”
- Financial players like Spratt & miners/developers aggressively buying U<sub>3</sub>O<sub>8</sub>

## SUPPLY DECLINING

- Sub economic pricing driven by secondary supply glut & Cheap Kazak ISR lead to global under-investment in new supply
- Kazatomprom & Cameco output is down, mine retirements, COVID
- Geopolitical instability (Russia/Ukraine) & Biden admin response
- Return of the east/west bifurcated uranium market – western conversion and enrichment capacity needs to be rebuilt so **“overfeeding”** occurs

## MAJOR U<sub>3</sub>O<sub>8</sub> SUPPLY & DEMAND IMBALANCE

WIDENING SUPPLY/DEMAND GAP FORECAST



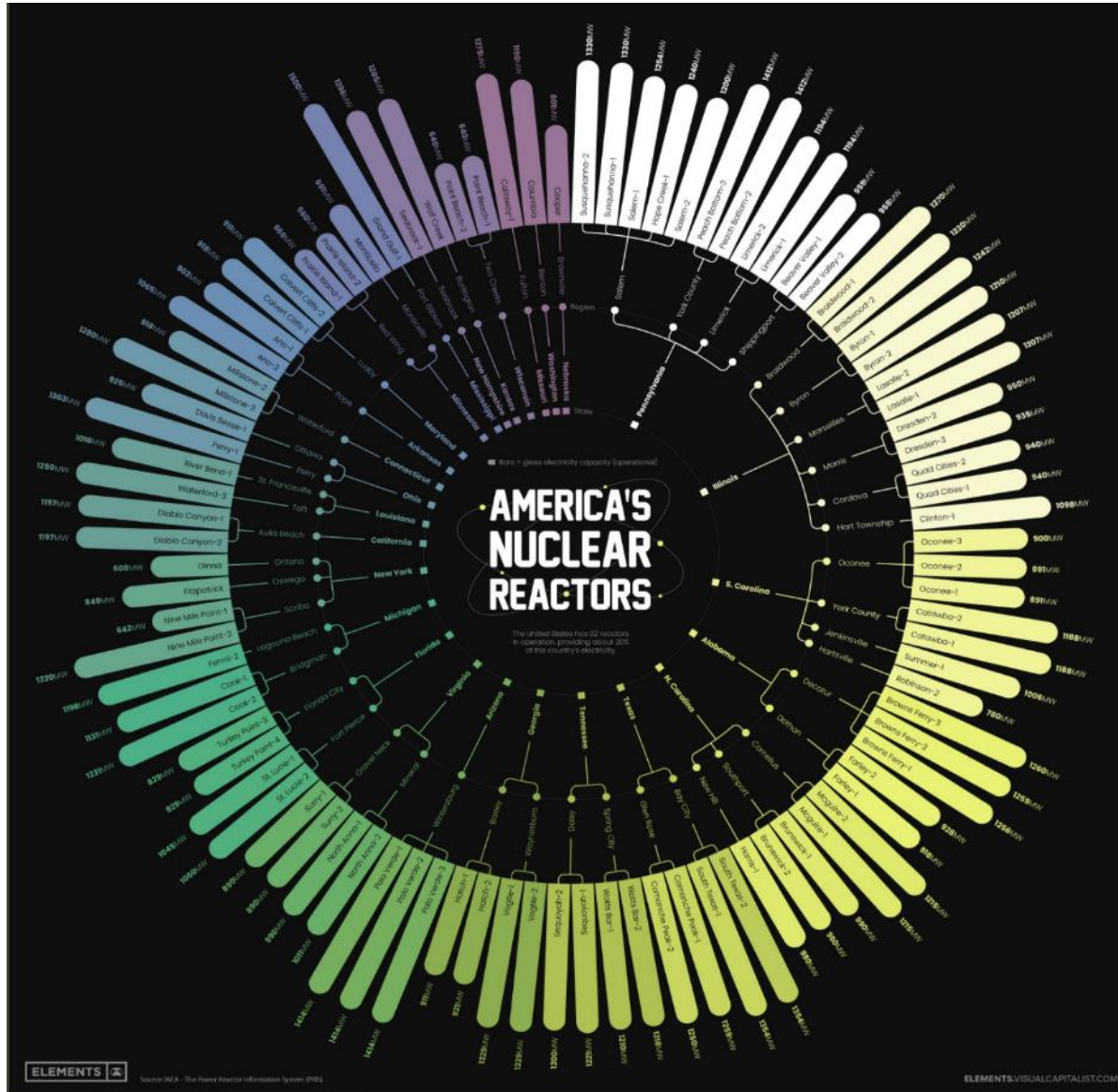
Source: World Nuclear Association/Deep Yellow

- 440 nuclear power reactors operating in 32 countries
- 55 reactors currently being constructed in 18 countries
- 90 reactors on order or planned & over 300 more proposed

Source: Plans for New Nuclear Reactors Worldwide - World Nuclear Association (world-nuclear.org)

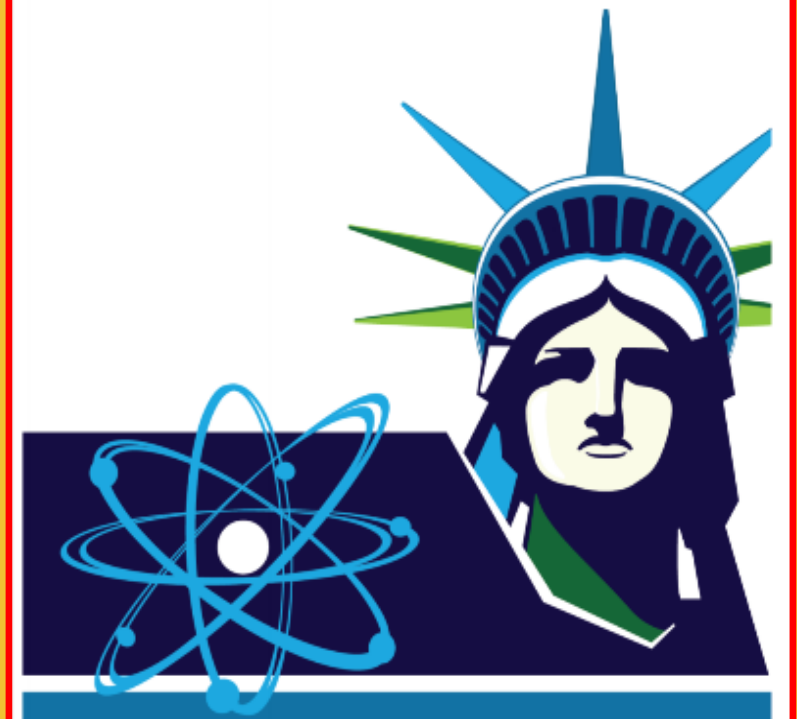
Market Imbalance

# NUCLEAR POWER IS VERY IMPORTANT TO THE US



## RESTORING AMERICA'S COMPETITIVE NUCLEAR ENERGY ADVANTAGE

*A strategy to assure U.S. national security*



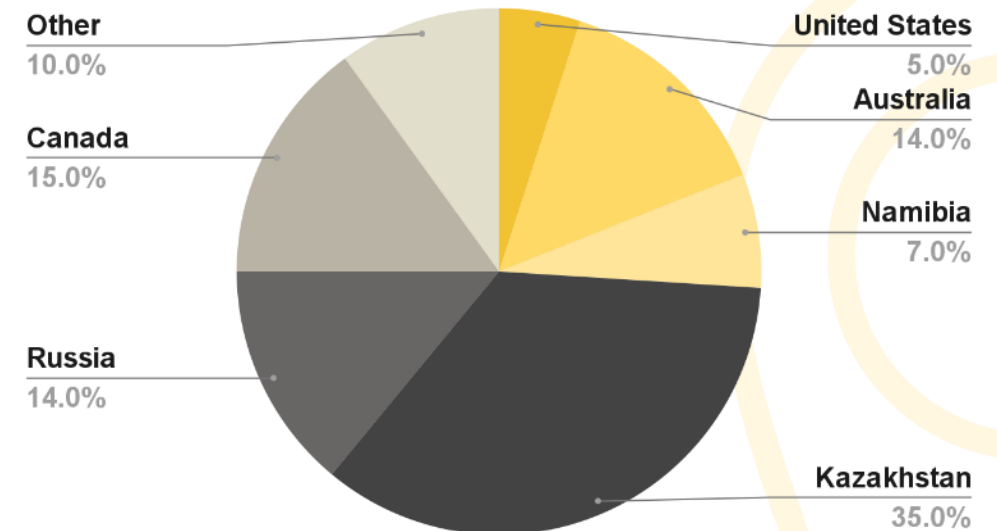




- World's largest reactor fleet & uranium consumer has 92 reactors importing 95% of ~47Mlbs p.a. requirements
- **20%** of US baseload & **50% of US clean energy** comes from nuclear underpinning **NetZero** emissions reduction targets
- US to maintain nuclear reactor fleet with **\$6Bn in grants plus green tax credits**
- **Strategic Uranium Reserve commits the** Biden admin to Buying **US\$1.5bn** of US uranium over 10 yrs<sup>1</sup>
- US nuclear power & domestic uranium supply sectors are being **"rebooted"**

Emissions &  
Energy  
Security

## WHERE DOES THE U.S GET ITS URANIUM?



Source: Where our uranium comes from - U.S. Energy Information Administration (EIA)

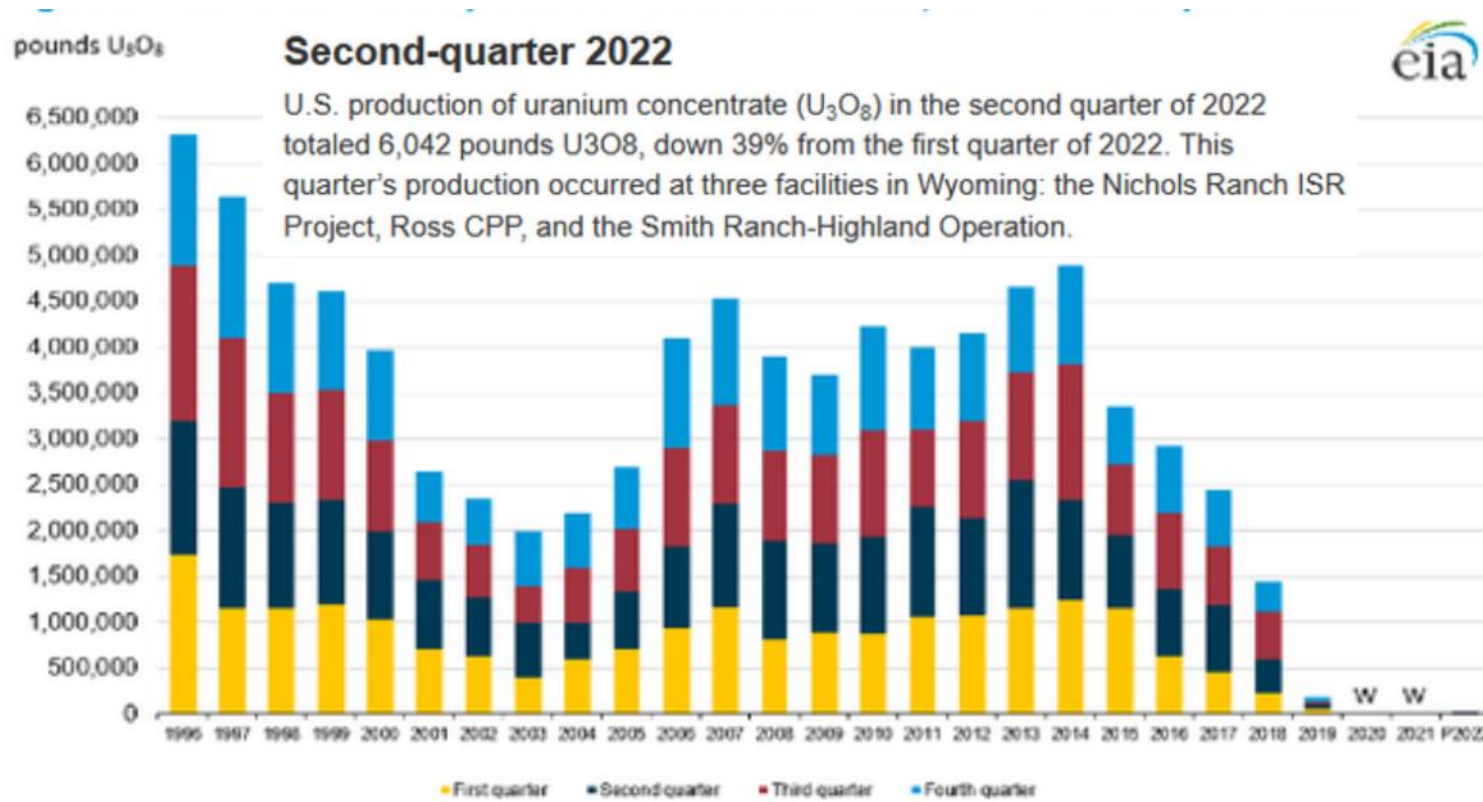
1. <https://www.energy.gov/sites/prod/files/2020/04/f74/Restoring%20America%27s%20Competitive%20Nuclear%20Advantage-Blue%20version%5B1%5D.pdf>



# BUT US DOMESTIC URANIUM PRODUCTION HAS COLLAPSED



## Uranium Concentrate Production in the US 1996 to 2<sup>nd</sup> Qtr 2022



P = Preliminary data  
Source: U.S. Energy Information Administration: Form EIA-851A, Domestic Uranium Production Report (Annual), and Form EIA-851Q, Domestic Uranium Production Report (Quarterly)



# WHY DID GTI CHOOSE WYOMING?

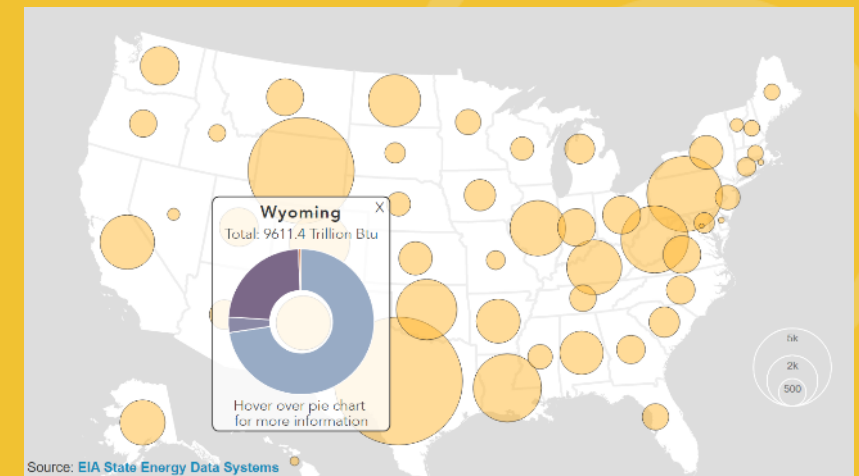


- 2nd largest **energy state** in the US
- The leading uranium state (~80% of US output) with a long history of uranium mining starting late 1940's
- ISR mining practiced commercially in Wyoming since mid 1980's
- Wyoming roll front deposits suit ISR mining when they are below ground water table & amenable to control of leach solutions
- **Fraser Institute** 2020 ranks Wyoming 2<sup>nd</sup> of 78 jurisdictions
- 7 Wyoming ISR facilities operable now & 2 more licensed for build
- ISR mining - lower OPEX, lower CAPEX & less environmental impact

Wyoming is the heart of US uranium mining industry & will lead its production renaissance

## ENERGY PRODUCTION IN TRILLION BTU: 2022

WYOMING ENERGY STATE

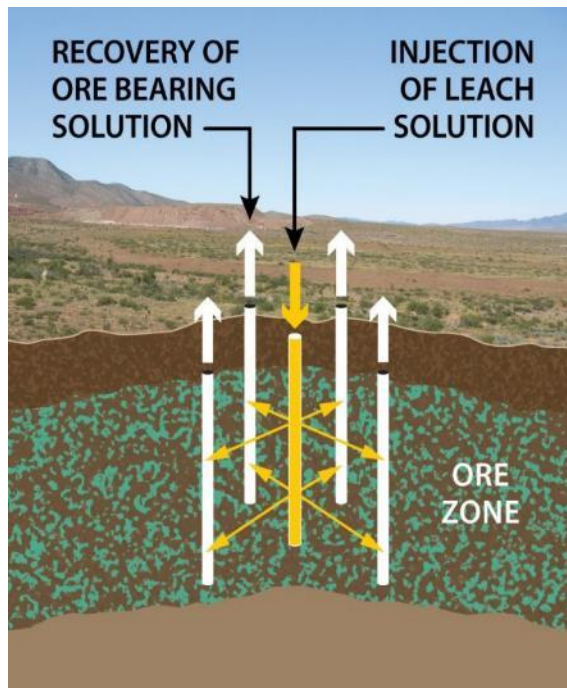


# INSITU RECOVERY (ISR) SOLUTION MINING

ISR (ISL) solution mining is used extensively in Kazakhstan, Uzbekistan & the US. Wyoming has 7 ISR facilities operable & 2 more licensed for build. There are two ISR mines & a satellite ISR operation in South Australia

ISR uses a leach solution which is injected into permeable mineralised ore zones to remobilise uranium from an ore body. The uranium-bearing solution is then pumped to surface & recovered in a processing plant

Lowest Capex, Lowest Opex,  
Lowest Impact Mining



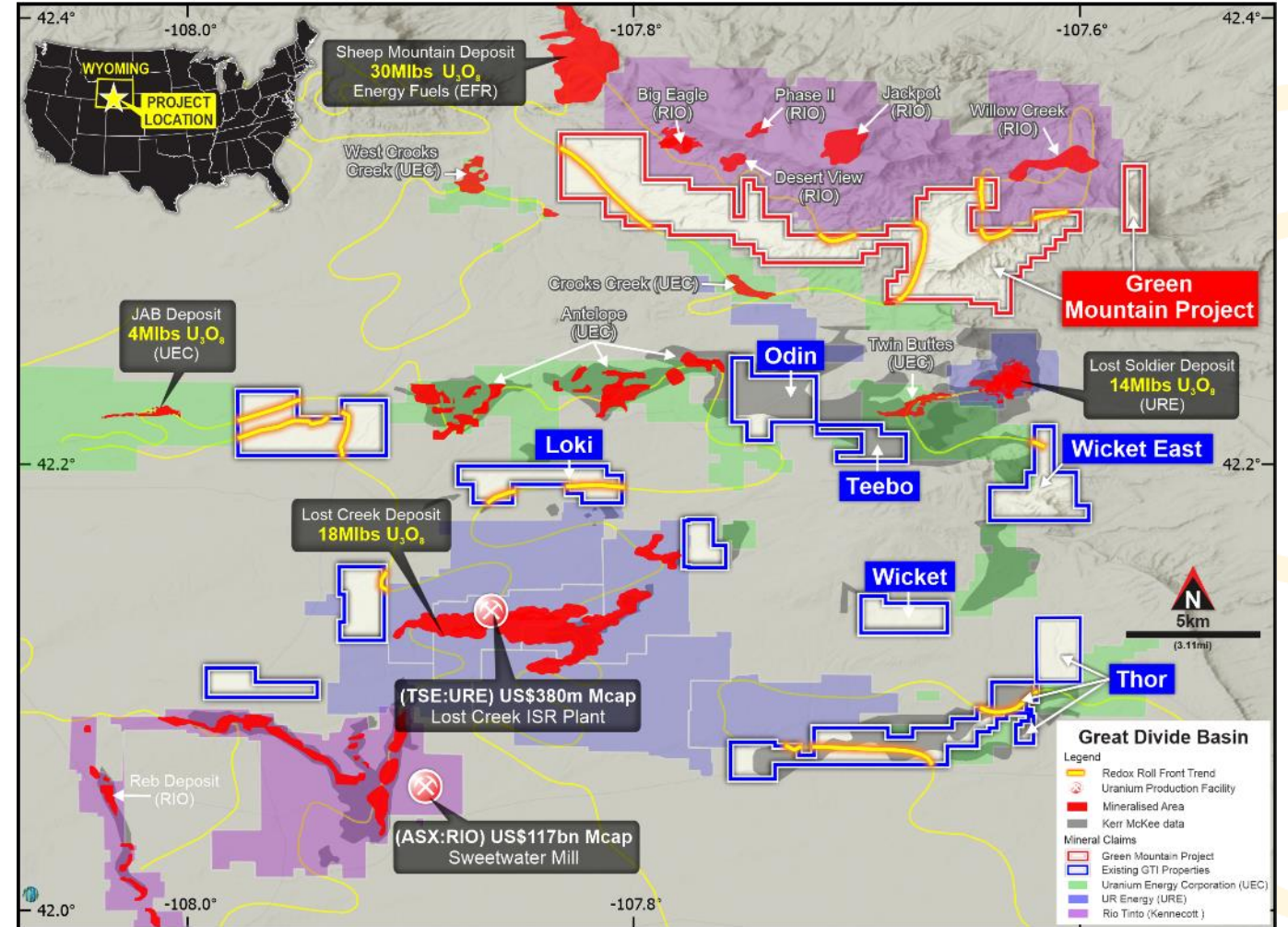
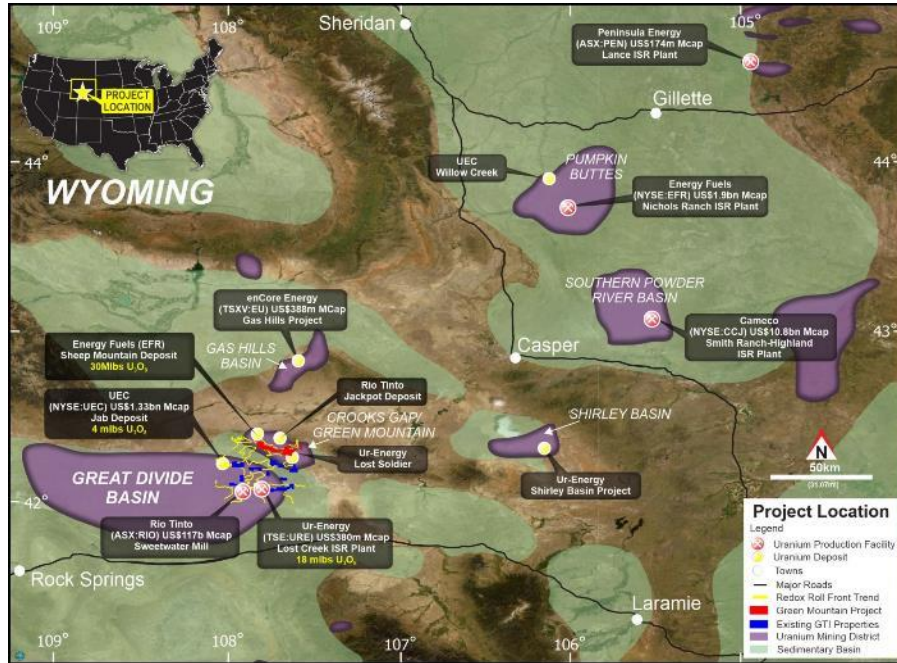
**Cameco's Smith Ranch ISR Uranium Mine,  
Glenrock, WY**



**Rossing Hard Rock Uranium Mine, Namibia**



# GTI's WYOMING ISR PROJECTS - LOCATION



Richly mineralised basins with ISR amenable sandstone deposits & active producers



# WHY GTI CHOSE THESE PROJECTS?

- Proven ISR uranium prospective sandstone geology
- The Basin was drilled in 1970's/80's by US majors incl Kerr McGee Uranium, Conoco Minerals, Phillips, Wold Nuclear Co, Union Carbide, Occidental Petroleum, Western Nuclear & Pathfinder Mines. Data mostly confidential but Kerr McGee released data incl. **drill maps**
- **GTI's Properties are located proximate to REDOX front, known deposits & guided by Kerr McGee drilling maps**
- Close to major players are Ur-Energy (producing), Rio Tinto & UEC
- **Notable nearby deposits** include Energy Fuel's (EFR) 30Mlb Sheep Mountain, Ur-Energy's (URE) Lost Soldier, UEC's (UEC) Jab & Antelope & Rio Tinto's (RIO) Big Eagle (past producing), Jackpot, Desert View, Phase II and Willow Creek
- **Neighbouring Ur-Energy, claims that the Lost Creek ISR facility (within 15kms from Thor) is the lowest cost outside Kazakhstan**

UR-ENERGY'S OPERATING LOST CREEK ISR PLANT



THOR IS WITHIN ~15 KMS OF LOST CREEK

## Doug Beahm, PE, PG, Principal BRS inc. Riverton, Wyoming

- Principal Engineer with over 45 years of experience in mineral exploration and project evaluation.
- Professional Engineer (Wyoming, Utah, and Oregon) and a Professional Geologist (Wyoming).
- Worked in uranium exploration, mining, and mine land reclamation in the Western US since 1975.
- Discovered the Jab deposit.

## James Baughman, QP (SME-RM) GDB/Red Desert, Wyoming Geologist.

- Former President & CEO High Plains Uranium (sold for US \$55M in 2006) & Cyclone Uranium.
- 30+ years experience advancing minerals projects from grassroots to advance stage.
- Held senior positions incl. Chief Geo, Chairman, President, CFO & COO in private & pub cos
- Registered professional geologist (P. Geo) in the State of Wyoming.
- Registered Member of the Society of Mining, Metallurgy, and Exploration (SME) and a Qualified Person (QP) on the Toronto Stock Exchange (TSX) and Australian Stock Exchange (ASX).

# THOR - SUCCESSFUL MAIDEN DRILLING IN 2021/2

- **15,000m (100 holes)** completed early 2022 on schedule/budget
- Discovered **17,640 ft (3.3 miles)** of uranium mineralised roll fronts
- Mineralisation shows **characteristics for ISR** recovery success
- Discovered at least **3 separate roll fronts** in the main host sand down to ~400ft
- **35 holes met or exceeded targeted** uranium cutoff grade
- 23 holes drilled recording better than a minimum targeted economic Grade Thickness (**GT**) cutoff of 0.2GT<sup>2</sup> with an average of 0.57 GT

MUD ROTARY DRILL RIGS OPERATING AT THE THOR PROJECT, GDB, WYOMING



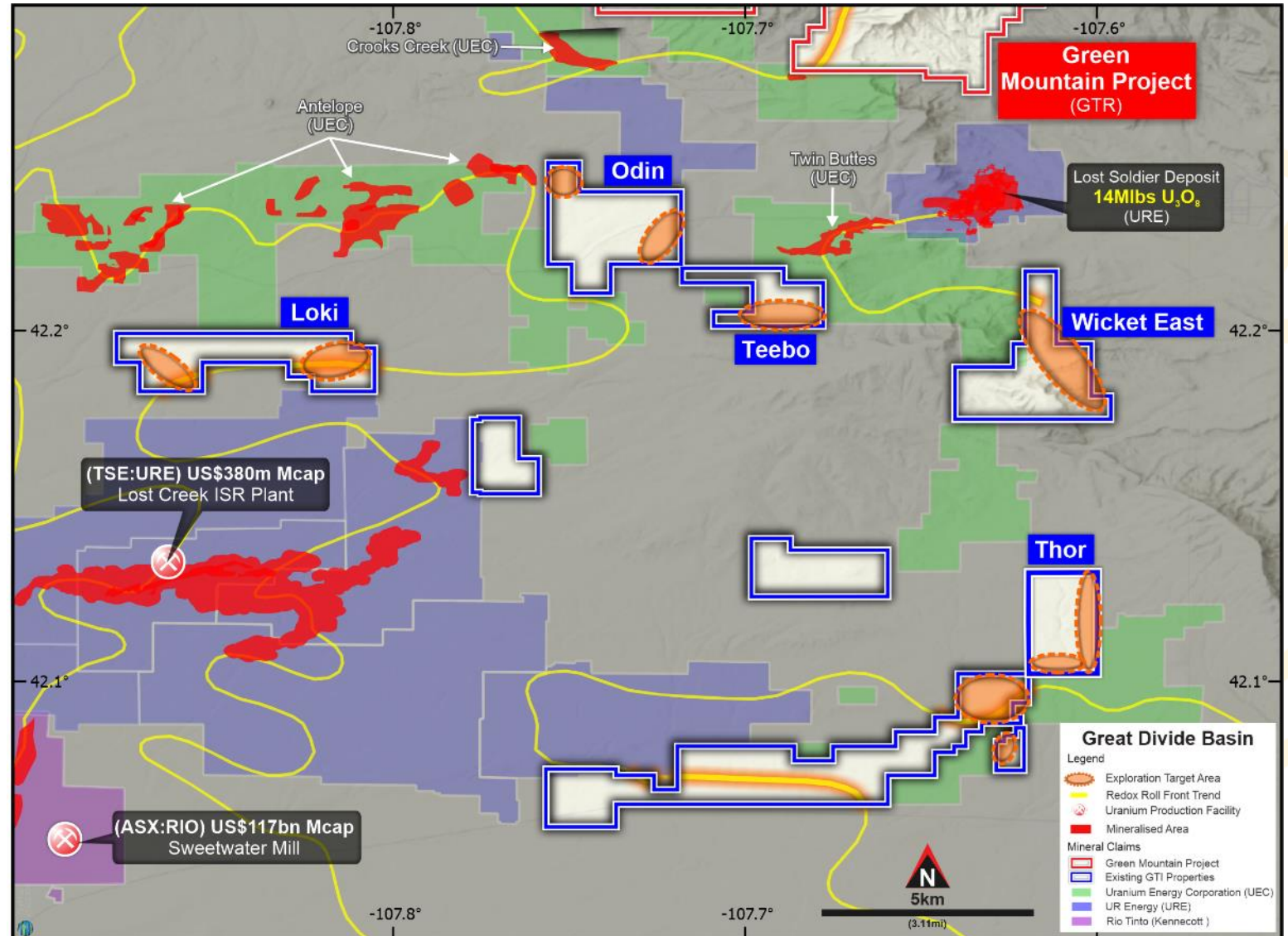
<sup>1</sup> ASX release 29 March 2022

<sup>2</sup> Typical economically viable ISR grade & GT cut-offs are: 0.02% (200 ppm) U<sub>3</sub>O<sub>8</sub> & 0.2GT i.e., 10 ft (3m) @ 0.02% (200 ppm) U<sub>3</sub>O<sub>8</sub>

# FOLLOW UP 2022 GDB DRILLING

~100,000ft for up to ~135 holes

- 34,000ft of follow-up drilling at the **Thor** project – **70 holes completed**
- ~65,000ft for circa 65 holes at the **Wicket East, Teebo, Odin & Loki** projects targeting known roll fronts for ISR amenable uranium
- **Rigs now moved to Odin** where drilling has started
- Planned to finish by Christmas 2022, weather permitting



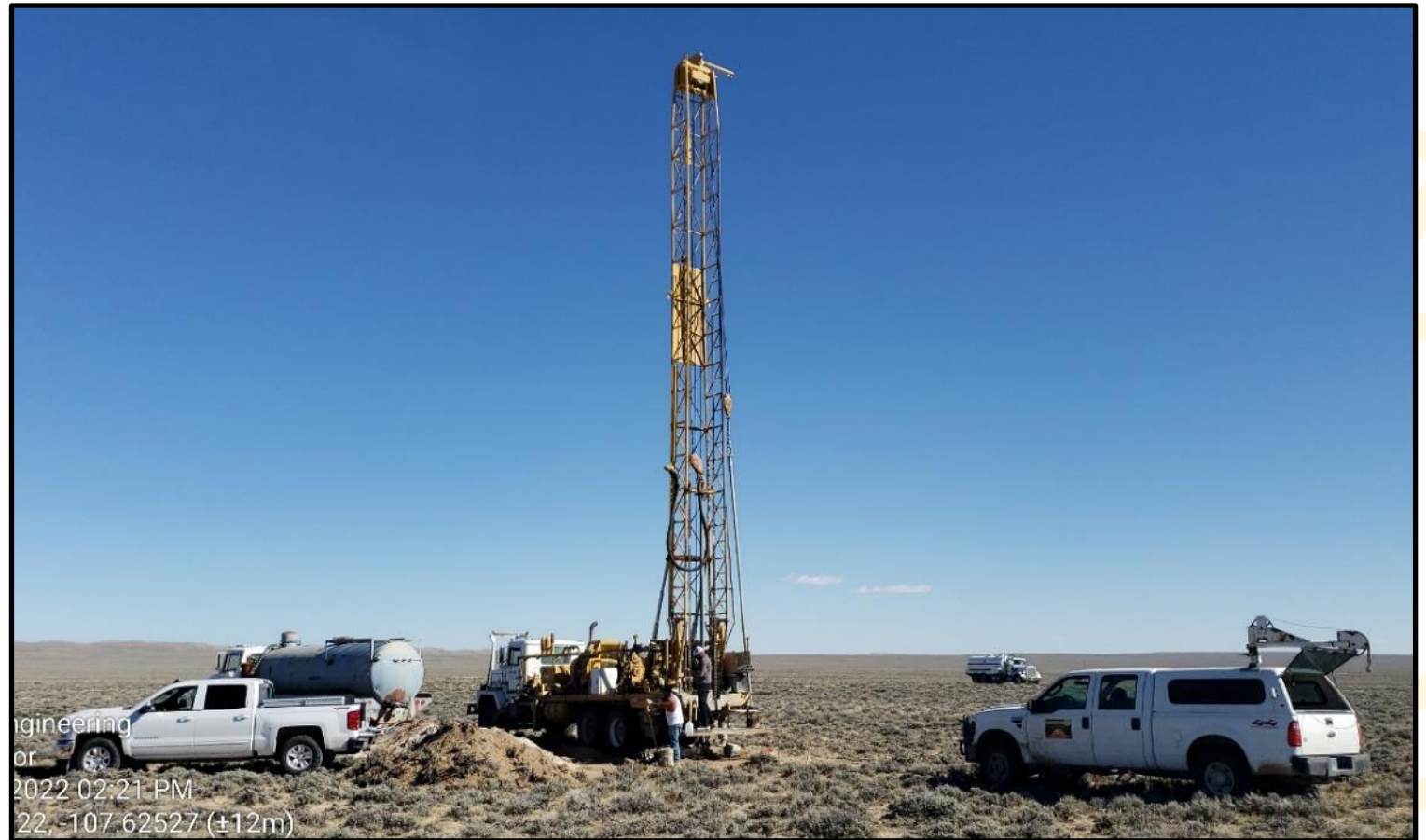


# THOR - FOLLOW UP DRILLING 2022 COMPLETED



# THOR - 70 HOLES DRILLED WITH STRONG RESULTS<sup>1</sup>

- **70 new holes** completed at Thor with 34,010 feet drilled
- **Discovered 1.39 miles** of new projected roll front trend
- Total roll front discovered **increased to 4.85 miles** of mineralized trend
- 50% (35) of the holes met grade and GT cutoff, with an **average GT of 0.65**
- Exciting new mineralised trend found within lease Section 29 with best hole a **strong GT of 2.55**
- Mineralisation conducive to ISR recovery with water table 100–200 ft above host sands.



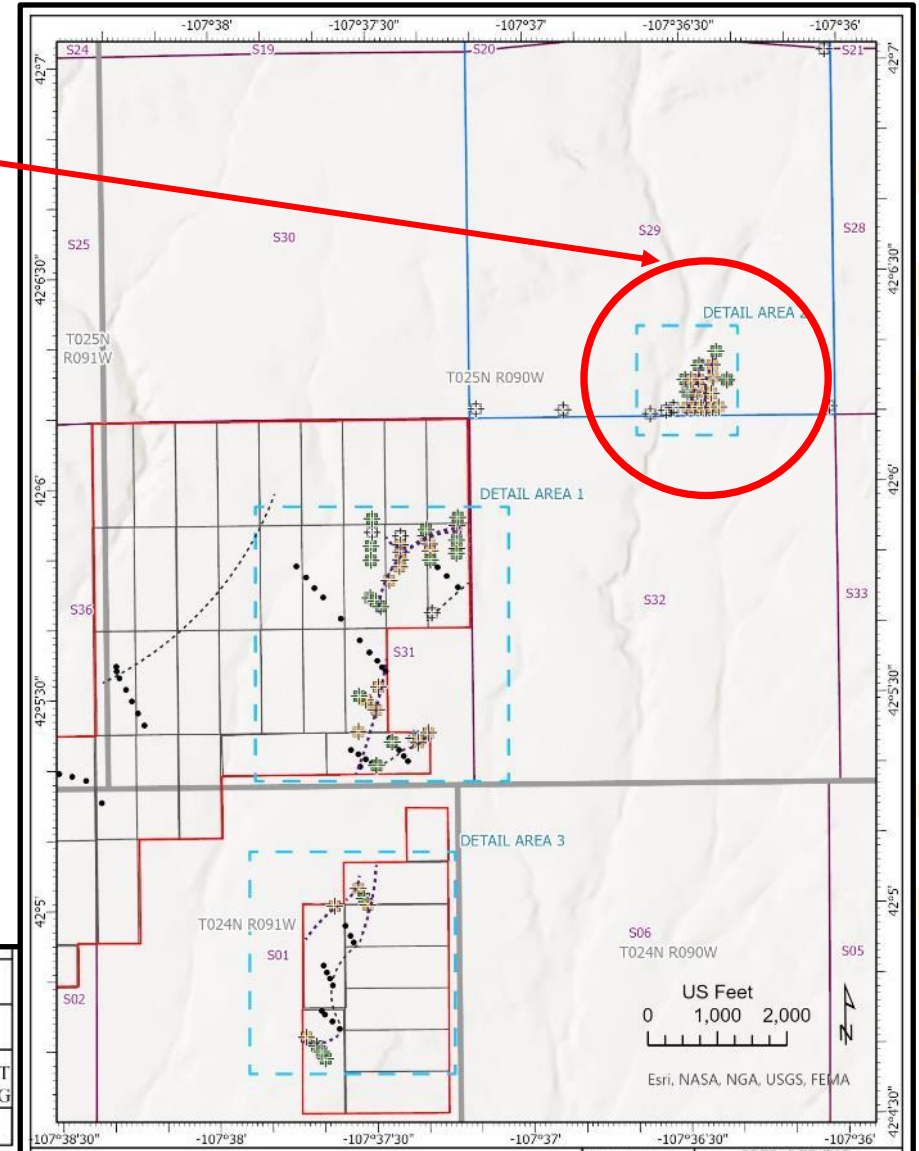
<sup>1</sup> ASX release 8 November 2022

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# NEW MINERALISED TREND @ LEASE SECTION 29<sup>1</sup>

- **Discovered** new & strongly mineralised trend
- Best hole was a **strong Grade x Thickness (GT) of 2.55** with **71.5 feet** of average **0.034%** (range 0.021%-0.142%)  $eU_3O_8$  mineralized from 270 – 494 feet.
- Typical economically viable ISR grade & GT cut-offs are: 0.02% (200 ppm)  $U_3O_8$  & 0.2GT i.e., 10 feet (3m) @ 0.02% (200 ppm)  $U_3O_8$



<sup>1</sup> ASX release 8 November 2022



*Define*

## Drill Resource

Phase 1

Drill to define the resource & then prepare PEA (PFS)



*Plan*

## Feasibility

Phase 2

Prepare Feasibility Study & development plan, plant design & permitting



*Construct*



## Build Mine & Plant

Phase 3

Develop bore field, build ion-exchange, precipitation & drying plants



## GTI Energy Ltd as at 8 November 2022

<b>Markets:</b>	<b>ASX &amp; OTCQB</b>
<b>ASX Codes:</b> 	<b>GTR &amp; GTRO</b>
<b>OTCQB Code:</b> 	<b>GTRIF</b>
<b>Share Price:</b> (07/11/22)	<b>~A\$0.014</b> <b>~US\$0.01</b>
<b>Total Ordinary Shares:<sup>1</sup></b>	<b>1,505,483,579</b>
<b>Market Capitalisation:</b>	<b>~A\$23m</b>
<b>Cash:</b> (last quarterly)	<b>~A\$5.4m</b>

1. Ordinary shares does not include:

- 203,563,707 listed options (ASX: GTRO) exercisable at \$0.03 expiring on or before 20/10/2024
- 5,500,000 unexercised performance rights held by directors and management of GTI
- 37,500,000 unvested & unexercised performance rights held by the vendors of Branka Minerals LLC

### NATHAN LUDE

Masters of Asset Management, Post Grad Diploma in Asset Management and Bachelor of Business.

Non-Executive Chairman

### BRUCE LANE

BCom, MSc (LBS), GAICD.

Executive Director

### JAMES BAUGHMAN

QP (SME-RM) GDB/Red Desert, Wyoming Geologist.

Executive Director

### PETAR TOMASEVIC

Non-Executive Director

### MATTHEW FOY

BCom, GradDipAppFin, GradDipACG, SAFin, FGIA, FCIS

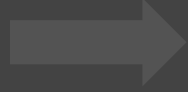
Company Secretary

# OUR EVOLUTION

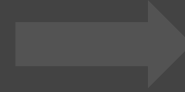


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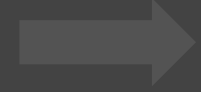
2020



2022



Future



1st Wyoming  
ISR Project  
Acquired

Secured Team

Capital Raised

ESG Reporting &  
Carbon Neutral  
Commitment

Maiden  
Drilling  
Success  
50,000 ft  
100 holes

2nd Wyoming  
ISR Project  
Acquired

A\$5m Capital  
Raised

Gold Project  
Divested

Named  
Changed

US Director  
Appointed

Exploration  
Drilling

100,000 ft, 135 hole,  
drill program  
completed by end  
2022

Green Mountain Drill  
Planning/Permitting

Resource  
Report

Q1, 2023

Follow-up  
Drilling


Green Mountain  
Drilling & GDB  
July 2023

Completed

Upcoming

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ASX: GTR & GTRO



OTC: GTRIF

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