



21 July 2025

Exploration Commences at Pine Ridge Uranium Project in Wyoming

Highlights

- Permit approval received from Wyoming Department of Environmental Quality (DEQ) for JV's maiden drill program at the Pine Ridge Uranium Project.
- Pine Ridge is a near-development In-Situ Recovery (ISR) uranium project located in the heart of Wyoming's prolific Powder River Basin and primed for rapid advancement.
- Large drill program of 38,000m (125,000ft) to commence this week with high priority targets identified.
- Pine Ridge is located ~15km from Cameco's Smith Ranch Mill and surrounded by established uranium projects held by UEC and Cameco.

Global Uranium and Enrichment Limited (ASX: GUE, OTCQB: GUELF) (Global Uranium, GUE or the Company) is pleased to announce that Powder River Basin LLC (Powder River or the JV) — a 50/50 joint venture between Global Uranium and Snow Lake Energy (NASDAQ: LITM), has commenced exploration drill program at the Pine Ridge Uranium Project, located in the Powder River Basin, Wyoming.

The Powder River Basin, Wyoming is the most significant area for uranium production in the United States, primarily via ISR production methods. The JV's maiden drill program at Pine Ridge, with 38,000m (125,000ft) of drilling is to commence this week and will focus on testing high priority targets.

Mr. Andrew Ferrier, Managing Director of Global Uranium and Enrichment said: *"We are excited to commence exploration and drilling at Pine Ridge, with this milestone marking the beginning of what we believe will be a transformative journey for Global Uranium. Pine Ridge possesses all the geological and logistical fundamentals to become a tier-one uranium asset, in the best uranium jurisdiction in the United States.*

"With the receipt of our exploration permit, we are now focused on expediting key activities over the coming months. Our team has thoroughly reviewed historical drilling data and integrated this with our own geological assessments to define a series of high-priority drill targets.

"We have allocated approximately 38,000 metres of drilling in this initial phase to systematically test these targets and advance towards delivering on our sizeable Exploration Target. Results from this program will also provide the foundation for a maiden JORC Mineral Resource Estimate."

Pine Ridge Uranium Project Overview

The Pine Ridge Uranium Project is a near development In-Situ Recovery (ISR) uranium project located in the southwestern Powder River Basin of Wyoming, the premier U.S. uranium basin.

The Project is surrounded by existing uranium projects held by UEC and Cameco and is also located only ~15km from Cameco's Smith Ranch Mill which has licensed capacity of 5.5Mlbs U₃O₈ p.a. The Smith Ranch mill is one of the largest uranium production facilities in the U.S.

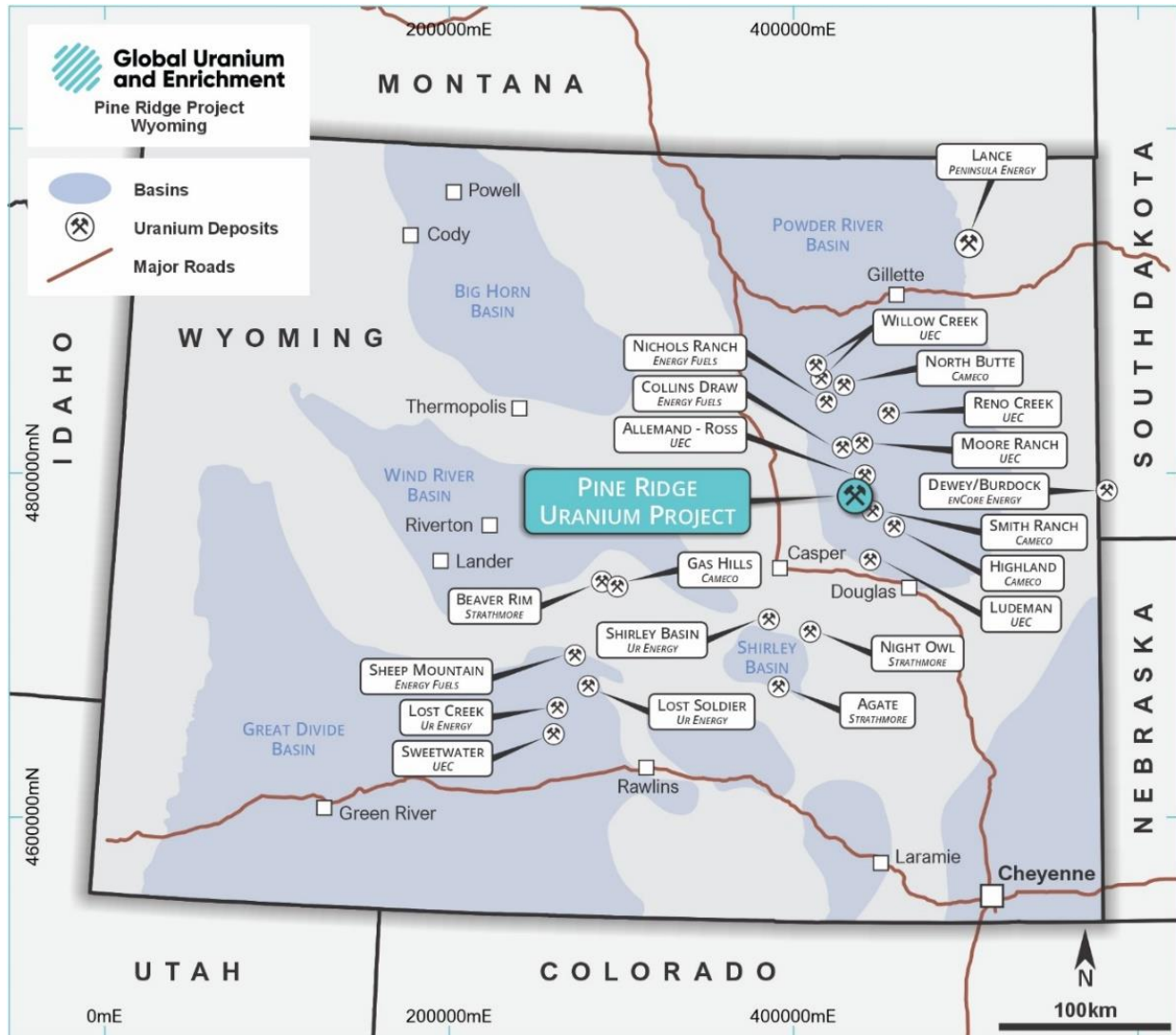


Figure 1: Pine Ridge Uranium Project and Adjacent Properties

Exploration Program Overview

The Drilling Permit has been received from Wyoming DEQ and the drill program will commence this week. Single Water Services LLC will conduct the drilling program successfully completed numerous previous drilling campaigns on the Project. Their familiarity is expected to support an efficient and well executed program, with the potential addition of a second rig to accelerate progress. A contract has also been signed with Hawkins CBM Logging, Inc. from Cody, Wyoming. Hawkins has a significant amount of geophysical probing in the Powder River Basin.

Bryan Soliz, owner of SOLA Project Services, has been contracted by the JV and is leading the geologic and mineralization modeling and is correlating uranium roll fronts among multiple sandstone packages. Mr. Soliz has significant experience and expertise in the region, highlighted by more than 25 years of exploration and production experience in the Powder River Basin, including at the adjacent Smith Ranch project operated by Cameco.

The geologic modeling has guided the identification of high-priority drill targets in the area shown below in red) with approximately 38,000m (125,000 ft) of drilling to be completed inside these areas during the initial exploration program.

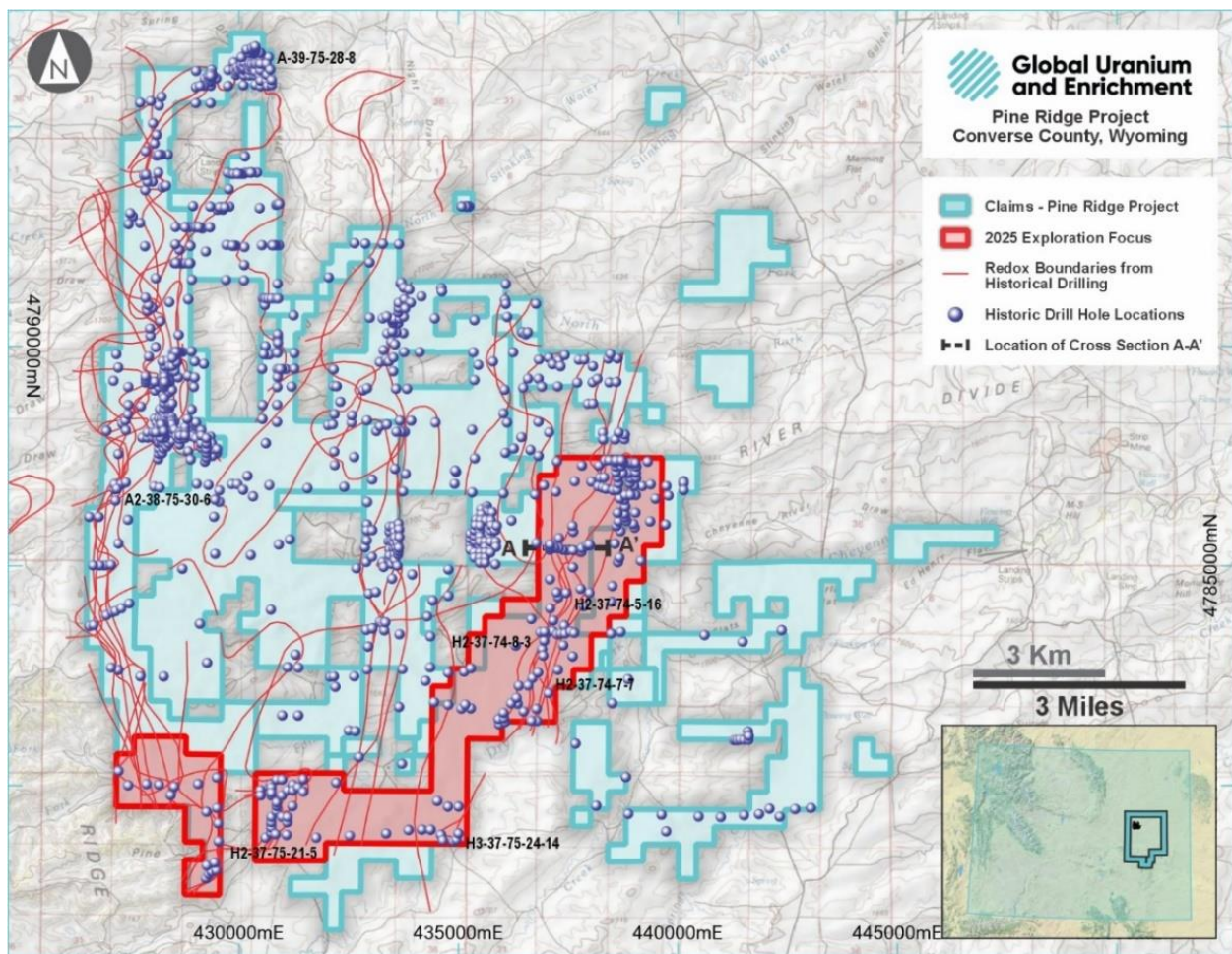


Figure 2: Priority Areas for 2025 Exploration Program at Pine Ridge

This announcement has been authorised on behalf of Global Uranium and Enrichment Limited by the Board.

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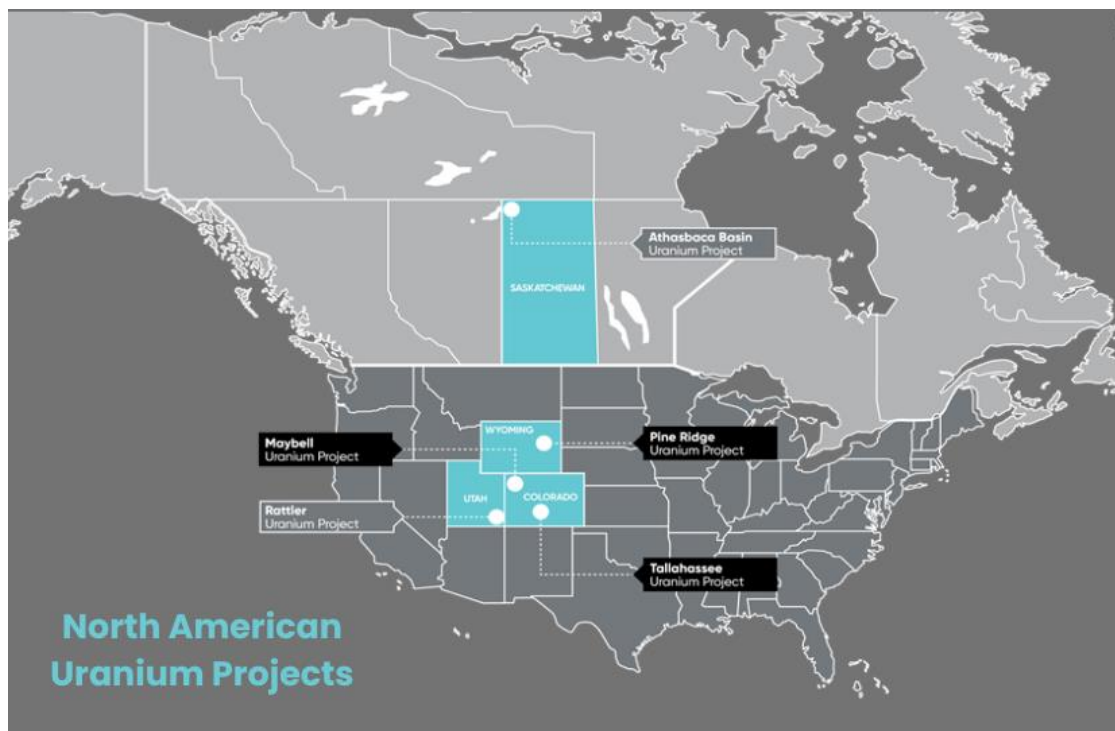
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An Emerging Uranium Powerhouse

Global Uranium and Enrichment Limited is an Australian public listed company providing unique exposure to not only uranium exploration and development but the uranium enrichment space. Amid a nuclear energy renaissance, Global Uranium is developing a portfolio of advanced, high grade uranium assets in prolific uranium districts in the U.S. and Canada, and has established a cornerstone position in Ubaryon, an Australian uranium enrichment technology.

Asset Portfolio:

- **Pine Ridge Uranium Project (Wyoming, USA):** Located in premier uranium mining region with an Exploration Target range established. More than 1,200 holes have been drilled on the property which identified over 140 miles of redox fronts with potential to define a substantial In-Situ Recovery uranium resource base.
- **Tallahassee Uranium Project (Colorado, USA):** JORC 2012 Mineral Resource estimate of 52.2 Mlbs U_3O_8 at a grade of 530ppm U_3O_8 ¹ with significant exploration upside. Located in Colorado's Tallahassee Creek Uranium District, host to more than 100 Mlbs U_3O_8 .
- **Athabasca Basin Projects (Saskatchewan, Canada):** Portfolio of six high-grade exploration assets in the Athabasca Basin, home to the world's largest and highest-grade uranium mines. Portfolio includes the Newnham Lake Project with grades of up to 1,953ppm U_3O_8 in historic drilling and the Middle Lake Project with boulder-trains with grades of up to 16.9% U_3O_8 .²
- **Ubaryon Investment (Australia):** Cornerstone position in Ubaryon, an Australian uranium enrichment technology.
- **Maybell Uranium Project (Colorado, USA):** High grade Exploration Target established at the project.³ Historical production of 5.3 million pounds of U_3O_8 (average grade 1,300ppm).
- **Rattler Uranium Project (Utah, USA):** Located within La Sal Uranium District, Utah, 85km north of White Mesa Uranium/Vanadium mill, the only operating conventional uranium mill in the USA.



¹ Competent Persons Statement - Information on the Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement dated 5 September 2024 and titled "Tallahassee Uranium Project JORC Resource increased to 52.2 Mlbs U_3O_8 ". Measured 2.96Mlbs of 550 ppm U_3O_8 , Indicated 21.01Mlbs of 610 ppm U_3O_8 , Inferred 28.2Mlbs of 480 ppm U_3O_8 calculated applying a cut-off grade of 250ppm U_3O_8 . Numbers may not sum due to rounding. Grade rounded to nearest 10ppm.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market announcements, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements. Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

² Refer to the Company's ASX announcement dated 9 November 2021 for the JORC details of the Athabasca Projects and other historical information. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 9 November 2021.

³ Refer to the Company's ASX announcement dated 14 December 2023 for the Exploration Target and JORC details. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement of 14 December 2023. Historical production data has been sourced of an article in Rocky Mountain Association of Geologists (1986) titled "Geology and Production History of the Uranium Deposits in the Maybell, Colorado Area" from W. L. Chenoweth.