



**Global Uranium
and Enrichment**



Investor Presentation
**Bell Potter Unearthed Natural
Resources Conference**

ASX:GUE
OTCQB:GUELF
February 2025

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Competent Person’s Statement

Information on the Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement dated 7 April 2022 and 5 September 2024. 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.

Refer to the Company’s ASX announcement dated 22 & 30 May 2024 and 5 & 19 June 2024 for the full drilling results on the Hansen deposit at the Tallahassee Uranium Project. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements dated above.

Refer to the Company’s ASX announcement dated 29 August 2024, 24 September 2024, 9 October 2024 and 22 October 2024 for the full drilling results on the Maybell Uranium Project. 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.

Refer to the Company’s ASX announcement dated 9 November 2021 titled “Okapi to acquire High-Grade Uranium Assets – Athabasca Basin” 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.

Refer to the Company’s ASX announcement dated 15 December 2023 titled “High Grade Exploration Target at Maybell Project” for the exploration target and JORC details the JORC tables 1 and 2. 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 15 December 2023.

A strategic North American uranium developer



Building a globally significant, high-grade 100Mlbs+ resource through targeted project generation and M&A.



Located in **tier-one uranium jurisdictions**, with a commitment to bolstering domestic uranium and nuclear energy supply chains.



Tallahassee Project underpinned by a 52.2Mlbs Resource. Well-placed to become a **key project within the United States.**



Busy exploration and development work program planned across Project portfolio over the next 12 months.



GUE's strategic investment in Ubaryon has the **potential to transform the uranium value chain.**



Global Uranium and Enrichment is in a unique and exciting position with exposure to both uranium development and enrichment growth opportunities

Proposed Schedule of Work

	Dec-24	Jan-25	Feb-25	Mar-25
Tallahassee Uranium Project		Completion of Scoping Study		
Maybell Uranium Project			Completion of maiden MRE	
M&A Activity	Advancing discussions on M&A activity			
Ubaryon	Secure industry partner to advance commercialisation of the technology			

Why Invest in Uranium Explorers in 2025

The future of nuclear energy and power demand

- Rising power demand positions uranium as a vital resource in the transition to sustainable and scalable energy solutions.
- At COP28, 20 countries committed to triple nuclear energy capacity by 2050
 - **Declaration will mobilise investment in nuclear technologies**, including small modular reactors
 - **60 reactors** currently under construction globally with a further **110 planned**¹.
- Investments in nuclear by Amazon, Microsoft, and Google underscores the critical need for a diversified and reliable energy system.
 - Combined electricity use by Amazon, Microsoft, Google, and Meta more than doubled between 2017 and 2021, rising to approx 72 TWh in 2021².
- Utilities are issuing extreme IRP updates for AI, data centers.



Uranium ETFs rally amid plans to revive nuclear reactor in Microsoft agreement

Microsoft deal would reopen Three Mile Island nuclear plant to power AI



Google Backs Buildout of Small Nuclear Reactors in Kairos Deal

Google turns to nuclear to power AI data centres



Amazon.com joins push for nuclear power to meet data center demand

Amazon the latest to embrace nuclear power with new SMR projects in the US

“AI is poised to drive 160% increase in data center power demand by 2030”

- Goldman Sachs

¹ Nuclear Power in the World Today – World Nuclear Association
² Data centres & networks – IEA

Why Invest in Global Uranium & Enrichment

GUE boasts an exclusive resource base strategically located in North America

- U.S. must address the impacts of a potential sudden uranium supply cut-off.
 - Bill banning Russian uranium imports to USA signed into law by POTUS in May 2024.
 - Kazatomprom downgraded production guidance by 17% for 2025.
 - Kazakhstan plans to increase the mineral extraction tax on uranium mining from 6% (current) to 9% in 2025 and up to 18% from 2026.
- FY2024 spending bill commits \$2.72 billion to the development of the U.S. domestic nuclear supply chain.
- **GUE is in a strong position to benefit on the growing focus by the U.S. Government to support domestic uranium companies.**

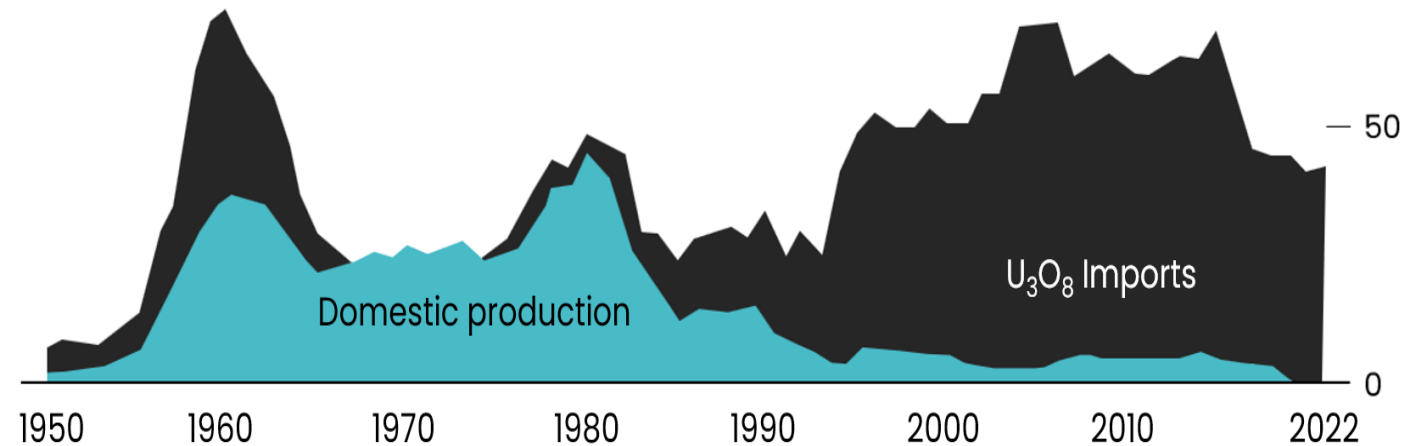


- **World's largest uranium consumer**
- **Domestic production limited**
- **More than half US supply imported from Russia and Kazakhstan**

US uranium supply to commercial nuclear reactors (1950 -2021)

Source: Energy Information Administration

Mlbs U₃O₈



North American project portfolio

MAYBELL PROJECT

Recognised uranium district with historical production of 5.3 Mlbs at an average grade 1,300ppm.

ATHABASCA BASIN PROJECTS

High quality projects in world leading uranium district, with compelling exploration potential.

RATTLER PROJECT

Located in highly prospective La Sal District, near White Mesa Uranium Mill.

FLAGSHIP TALLAHASSEE PROJECT

Mineral Resource Estimate of 44.8 million tonnes at 530ppm for 52.2 Mlbs U₃O₈. Scoping Study at an advanced stage.

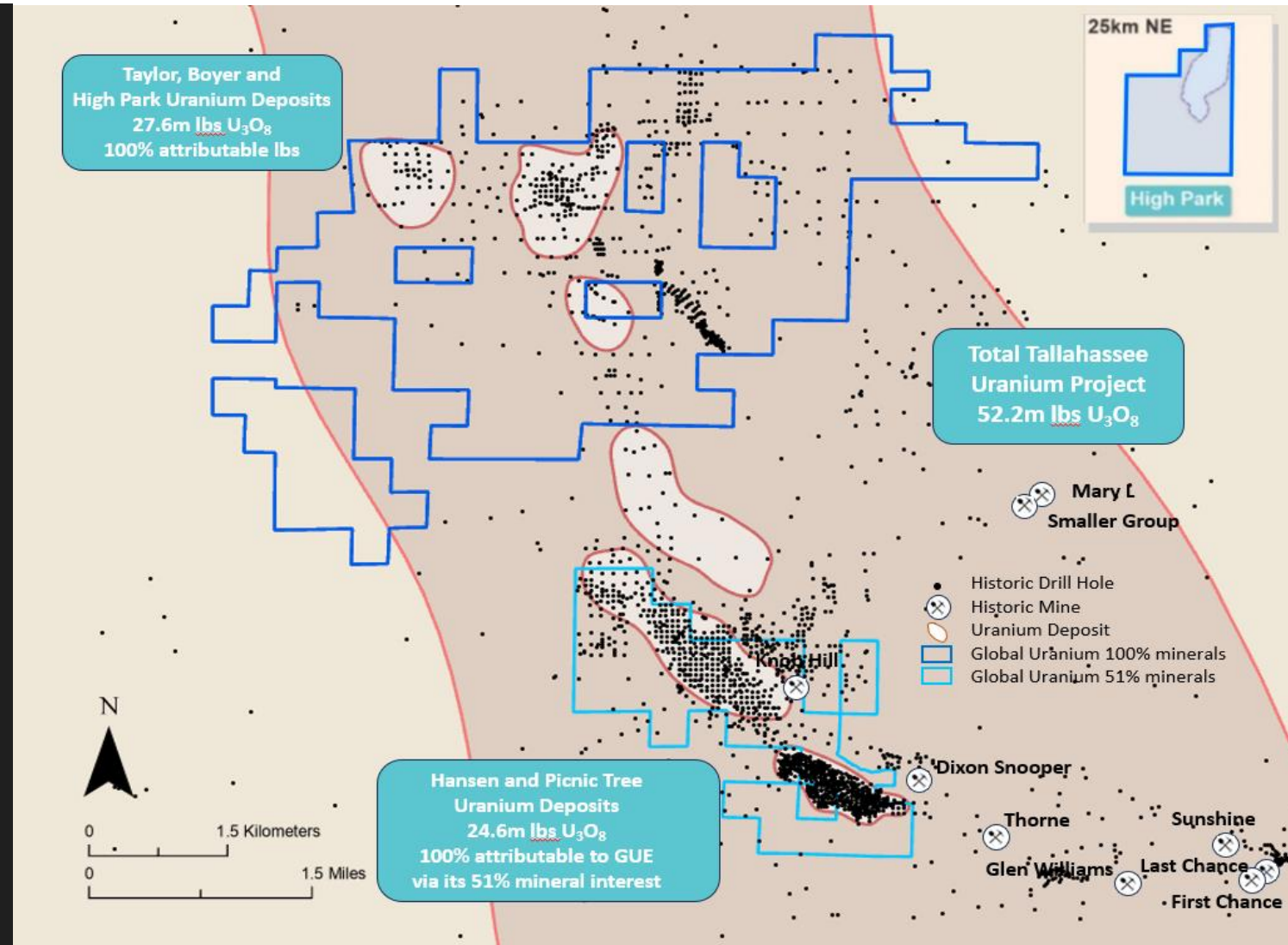
Jurisdictions with existing uranium production

Tallahassee Uranium District

Colorado, USA

One of the largest underdeveloped uranium projects in the US

- Historic production at an average grade of 2,500ppm U_3O_8 , for 435,000 pounds U_3O_8 .
- More than 2,200 holes drilled in the district for more than 350,000m.
- Global Uranium completed an eight hole, 1,764m diamond drill program at the Hansen Deposit in June.
- Hansen is a high-grade and shallow uranium deposit and one of the largest undeveloped uranium deposits in the U.S.A.



Tallahassee Uranium Project

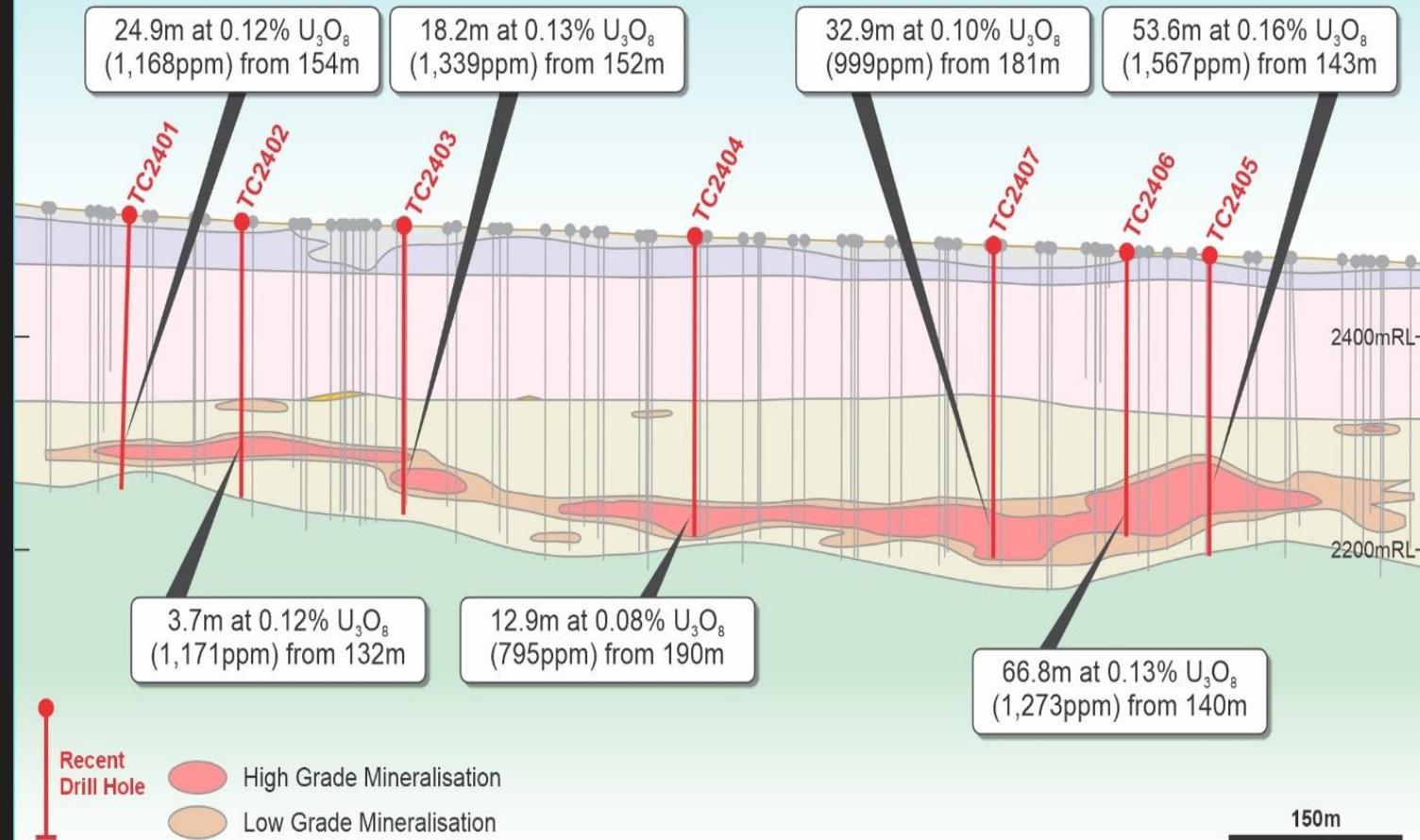
Colorado, USA

Drilling at Hansen generated outstanding results and exceeded historical grades

- High-grade assay results and acquisition of two additional mineral leases increased The Hansen JORC Resource by 11% to 22.9 Mlbs.
- Tallahassee total MRE increased to 44.8 million tonnes at 530ppm U_3O_8 , for 52.2 Mlbs U_3O_8 (250ppm cut-off grade).
- Scoping Study advancing well and on track for completion in the coming months.



Hansen Deposit Long Section Looking ENE 200m section, showing historical and 2024 drill holes

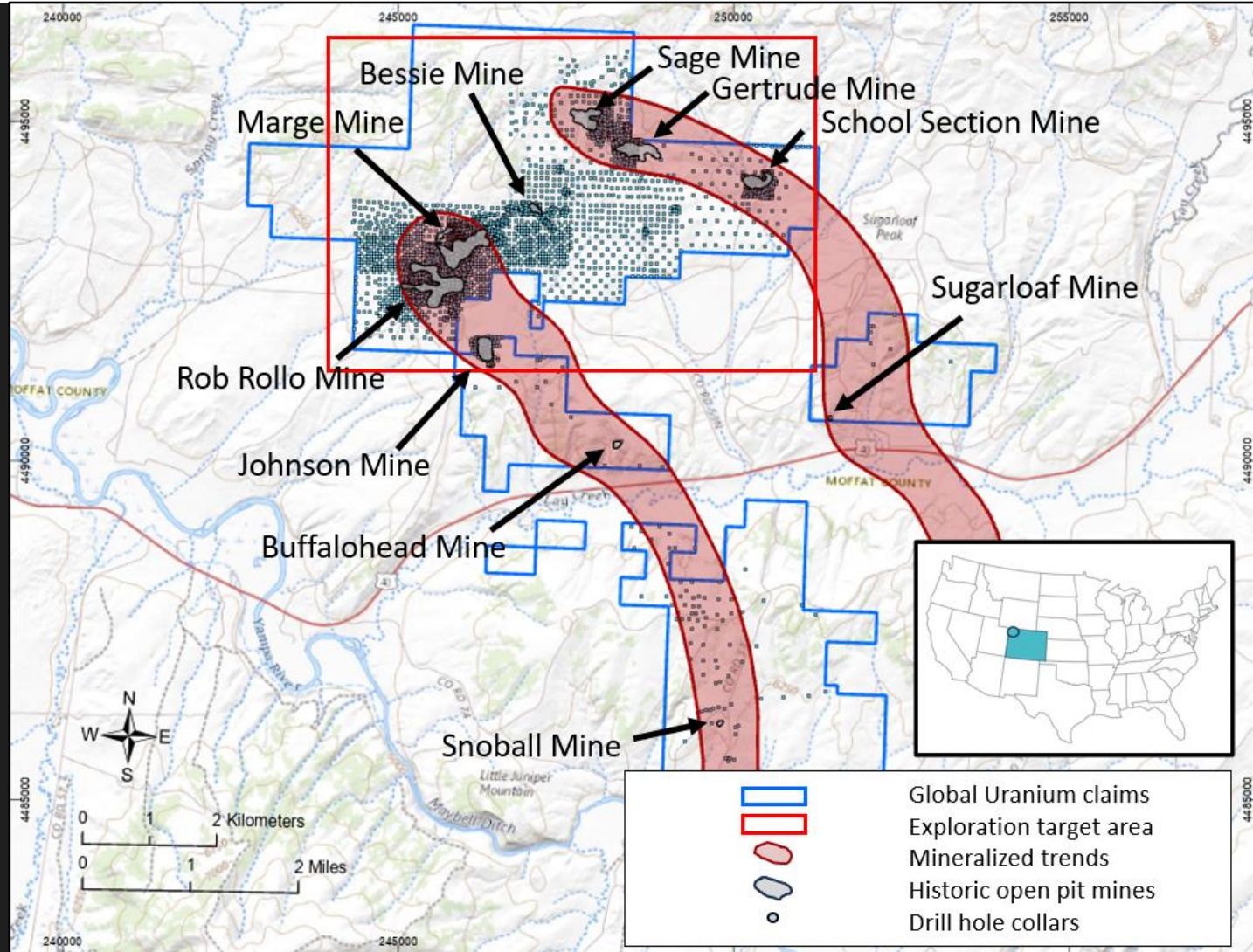


Maybell Uranium Project

Colorado, USA

Historically significant uranium province

- GUE to confirm JORC resource across Exploration Target Area in Q1 CY25
- Recognised uranium district, with historical production of 5.3 Mlbs at an average grade 1,300ppm¹.
- Significant volume of high-grade material beneath and between the open pits.
- High-grade Exploration Target of 4.3 – 13.3 Mlbs U₃O₈ at a range of 587 – 1,137 ppm U₃O₈.
- Maiden 25-hole, 3,200m drill program completed, with results demonstrating impressive continuity and quality of uranium mineralisation.

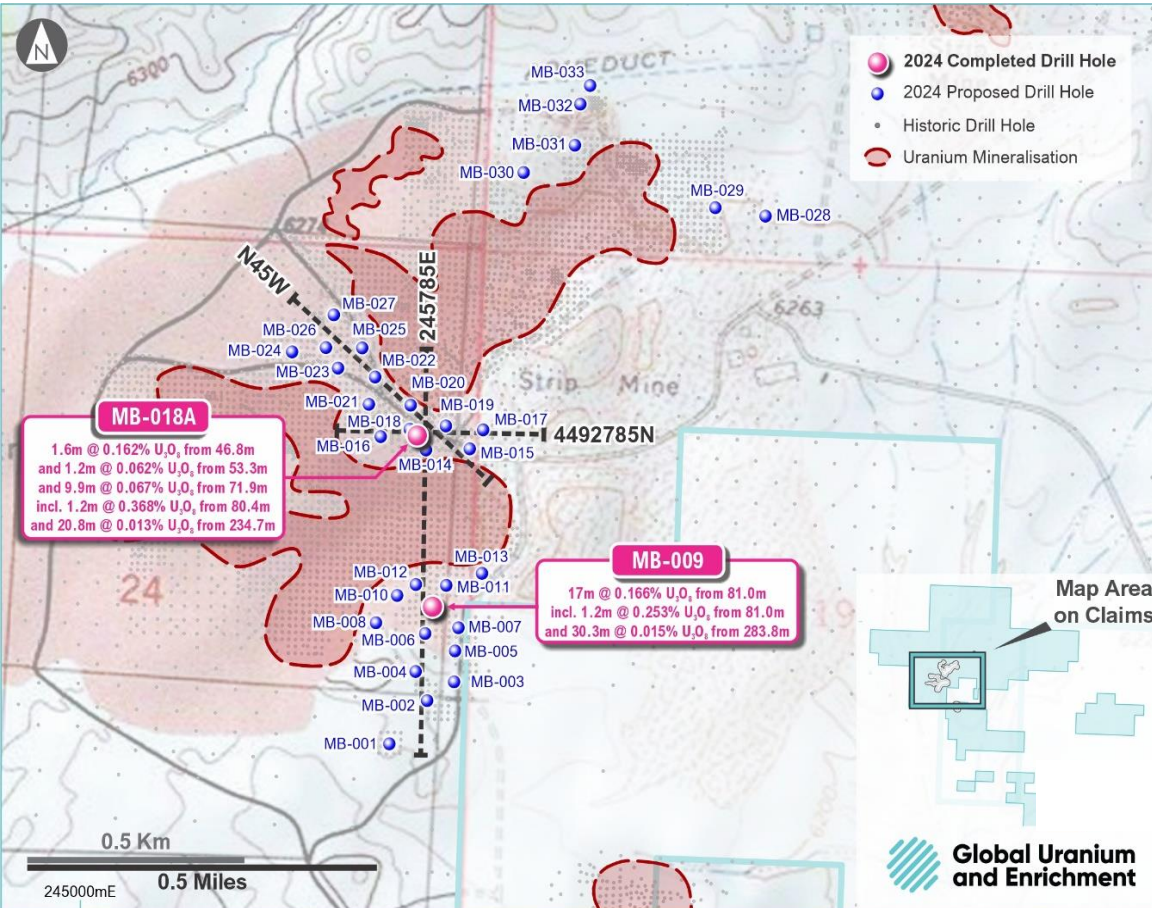


¹Rocky Mountain Association of Geologists (1986) article titled "Geology and Production History of the Uranium Deposits in the Maybell, Colorado Area" from W. L. Chenoweth.

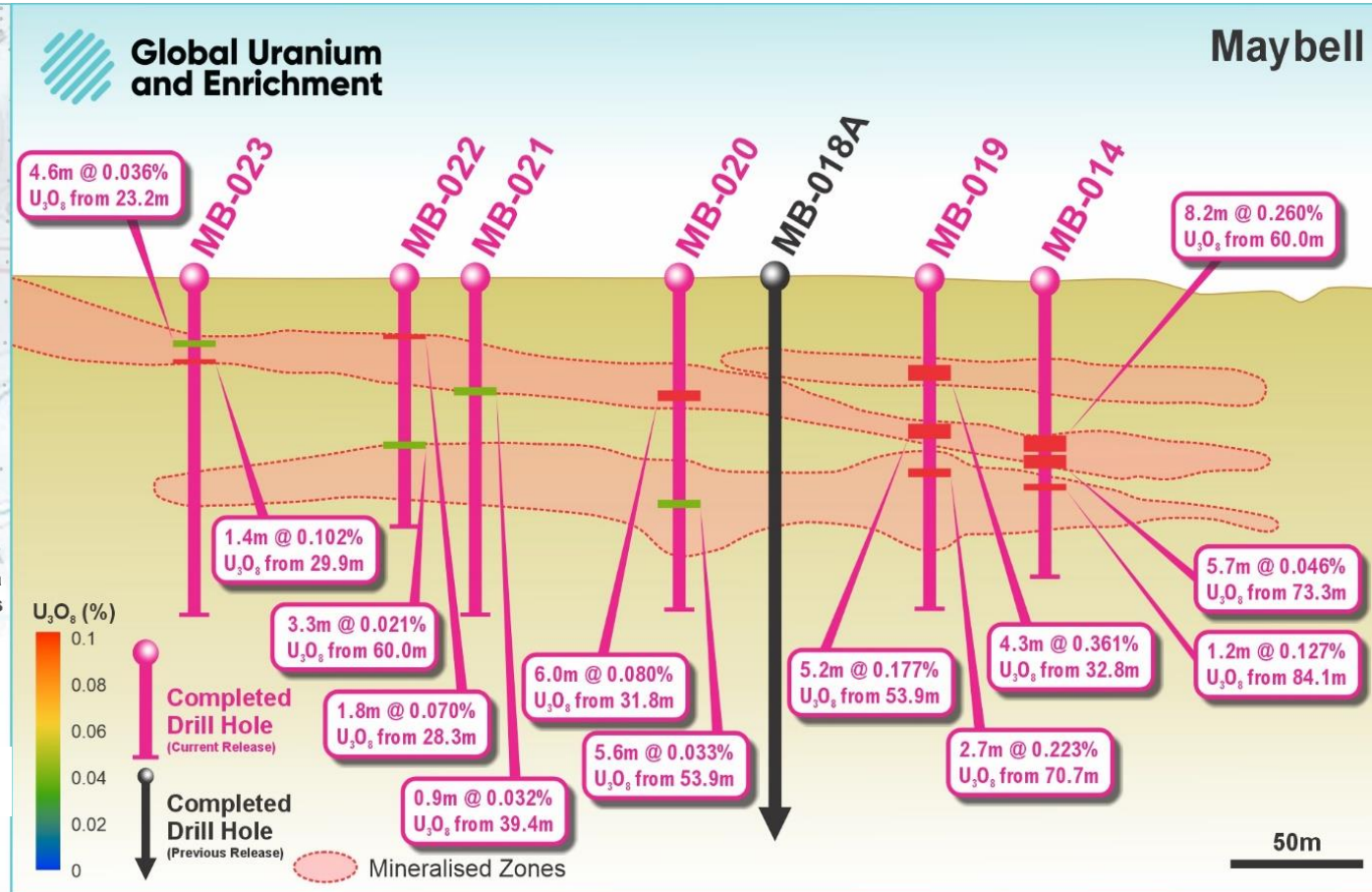
²Global Uranium's Exploration Target Range is conceptual in nature. Insufficient modern exploration has been conducted to estimate a JORC compliant Mineral Resource and it is uncertain whether future exploration will lead to the estimation of a Mineral Resource in the defined areas.

Maybell Uranium Project Drilling Results

Colorado, USA



Drill locations at Maybell showing results from MB-009 and MB-018A.



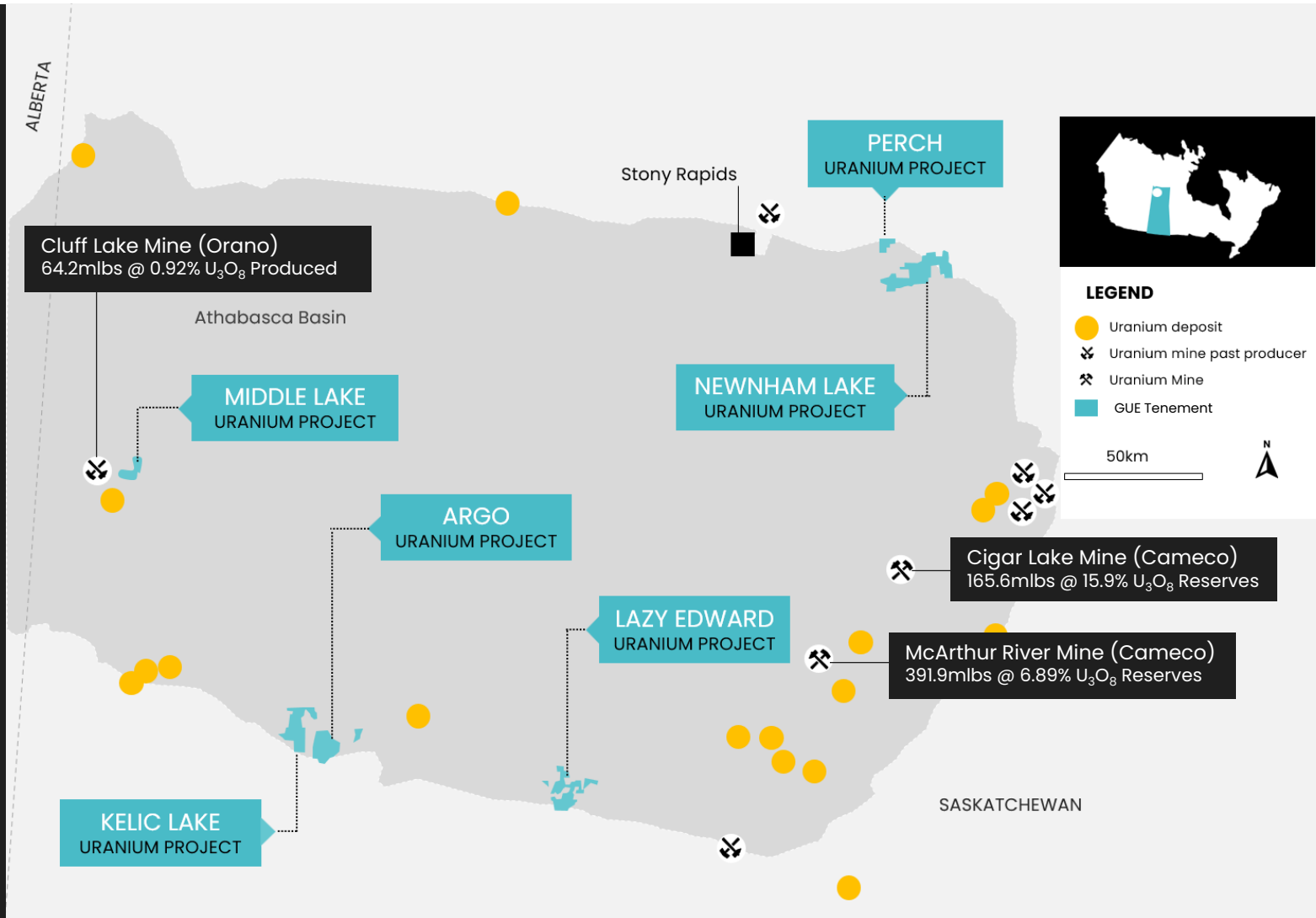
Cross section through drill holes at Maybell showing results from MB-014, MB-018A, MB-019, MB-020, MB-021, MB-022 and MB-023.

Athabasca Projects

World's premier uranium district

Substantial land package of six drill ready exploration projects

- Proven, tier-one jurisdiction.
- Cameco's McArthur River and Cigar Lake uranium mines are two of the world's two largest uranium producers.
- Known as a global provider of high-grade uranium, contributing to approximately 20% of world uranium supply.



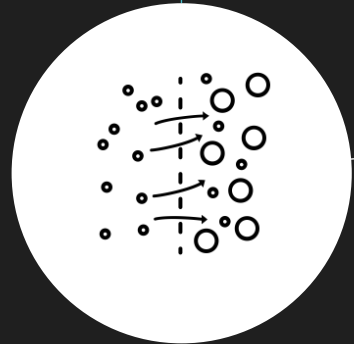
Ubaryon: unique technology for uranium enrichment

Cornerstone investment in world leading uranium enrichment technology gains exposure to **US\$6 billion market**

1st Generation Technology

Gaseous Diffusion

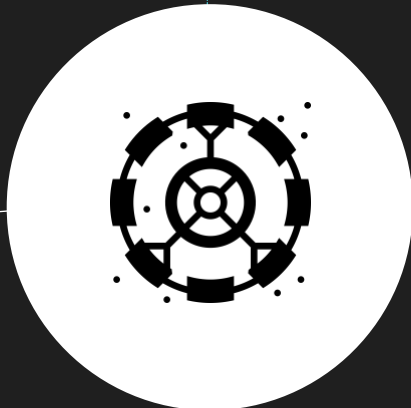
- High cost
- Low efficiency
- Obsolete



2nd Generation Technology

Centrifuge

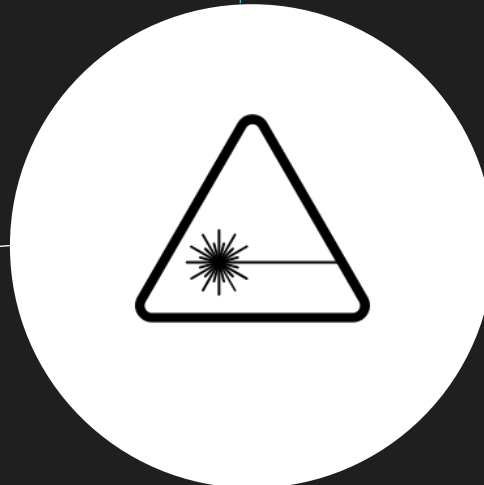
- Moderate cost
- Moderate efficiency
- Current technology but outdated



3rd Generation Technology

Laser

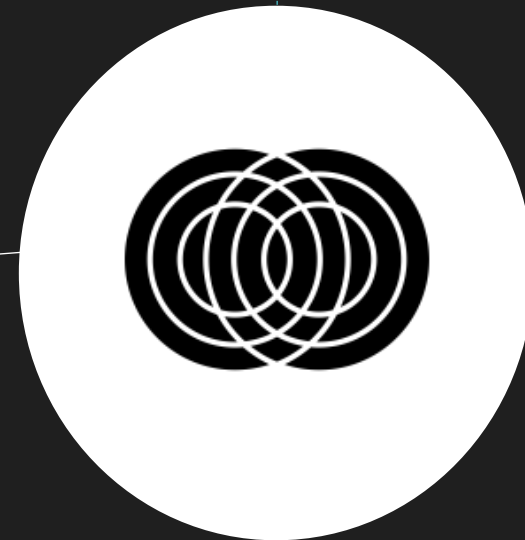
- Lower cost
- High efficiency
- Under development



Next Generation Technology

Ubaryon

- Potentially lower cost
- Safety and environmental benefits



Ubaryon market dynamics

Navigating development and geopolitical challenges

East-West Divergence

- Russia's recently imposed restrictions on enriched uranium exports to the U.S. poses critical supply risks for U.S. nuclear market.
- In 2023, the U.S. imported 25% of its enriched uranium from Russia, underscoring its critical dependency.

Strategic Investment

- GUE invested in Ubaryon at a pre-money valuation of A\$12.5 million in January 2023

Peer Landscape

- **Silex Systems Limited (ASX: SLX):**
 - Advanced enrichment technology developer.
 - Holds 49% of a JV with Cameco Corporation.
 - Market capitalisation: ~AUD \$1.3 billion.
- **ASP Isotopes Inc (NASDAQ):**
 - Market capitalisation: ~AUD \$492 million.
- **LIS Technologies Inc (Private):**
 - Completed US\$22 million Series A funding in Dec. 2024.
 - Secured US\$11.8 million in Seed funding in August 2024.

Ubaryon Key Milestones 2024

Key milestones achieved in the development of commercial enrichment process with Ubaryon

- Demonstrated a separation factor approximately three times higher than traditional enrichment processes in June 2024.
- This represents a key step towards commercial viability.

2025 Targets

- Secure an industry partner by H1 CY 2025 to advance commercialisation of the technology.

Ubaryon provides Global Uranium with a strategic significance, positioned as a competitive player in next-generation enrichment technology.

Corporate Overview

Share price

A\$0.076

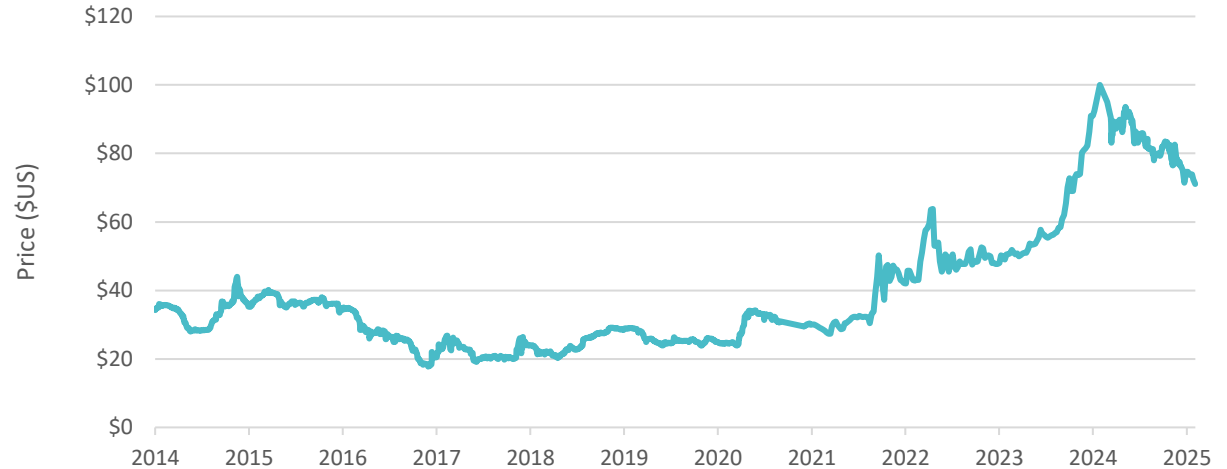
Shares on issue

294m

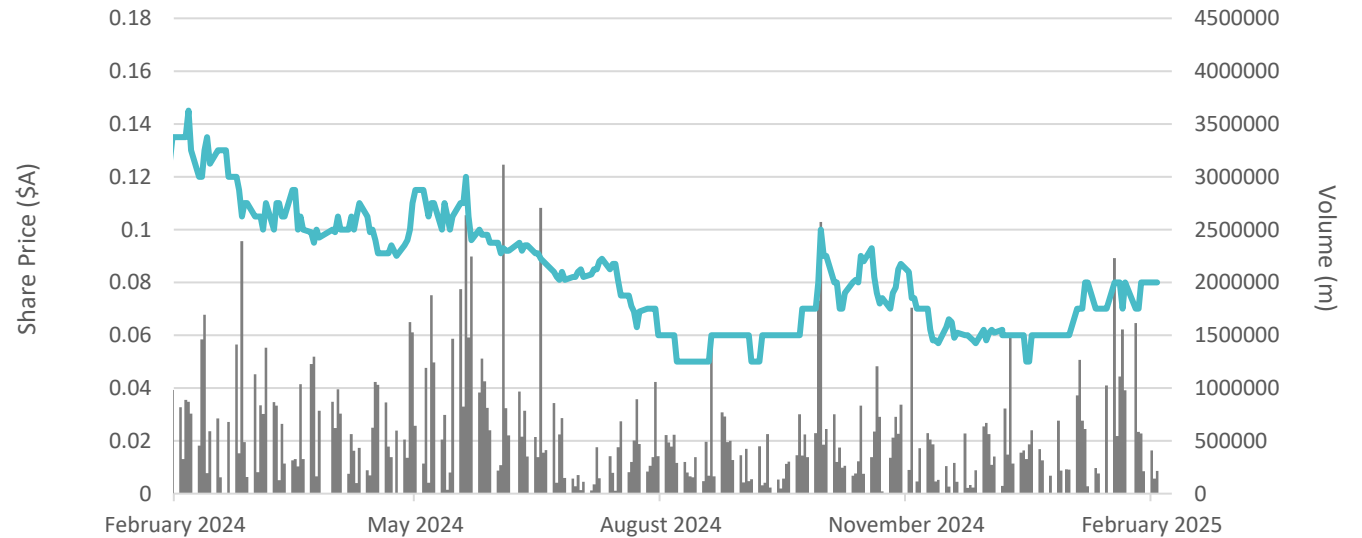
Market capitalisation

A\$22.3m

U3O8 Spot Price



GUE Share Price



Board & Management



Andrew Ferrier
Managing Director

15 years' experience mining and capital markets. Previously held senior roles for Pacific Road Capital, a large mining-focused private equity investment firm where he worked for 12 years across USA, Canada and Australia.



Fabrizio Perilli
Non-Executive Chairman

Previous Chief Executive Officer of the Development & Construction business at TOGA and has over 25 years' experience in the property development and construction sector. Previously, he was a Director at Clifton Coney Group (Coffey Projects) where he was responsible for leading new operations in Sydney, New Zealand and Vietnam.



Tim Brown
US Country Manager

Over 30 years' experience as a geologist and project manager in both greenfield and brownfield projects across the United States. Worked for over 20 years for AngloGold Ashanti Ltd at the Cripple Creek Gold mine which is located only 35km from GUE's Tallahassee Uranium Project.



Jim Viellenave
Technical Advisor

Over 40 years of development and operation of, and consulting to, the mining industry in the U.S., involving uranium, gold, phosphates, base metals, and industrial minerals. Led development and resource expansion of the Reno Creek ISR Uranium project in Wyoming.



Leonard Math
CFO & Company Sec

Chartered Accountant with more than 15 years of resources industry experience. Works with a number of ASX companies.



Matthew Keane
Non-Executive Director

Experienced geologist with more than two decades of experience across mining, exploration and financial markets. Currently Managing Director of Great Southern Mining and has previously worked with several high-profile mining businesses.



Hugo Schumann
Non-Executive Director

US-based, highly credentialed executive who brings a wealth of experience across mining operations, uranium project development, capital markets, project financing and sustainability. Currently CEO of EverMetal Capital Partners focusing on acquiring and operating critical metals recycling companies in US and EU.

Building a significant uranium portfolio at the right time



Tallahassee Uranium Project underpinned by an impressive **JORC Resource of 52.2Mlbs U₃O₈** with further exploration potential.



Maiden drill program at Maybell successfully delivered high-grade results, highlighting exciting growth potential for the Project.



Project portfolio located in a leading uranium jurisdiction, underpinned by growing demand levels and a strong commitment from the US Government to bolster domestic uranium and nuclear energy supply chains.



Building a globally significant, high-grade 100Mlbs+ resource through targeted project generation and M&A.



Cornerstone investor in Ubaryon, which is developing a world leading uranium enrichment technology and **provides GUE with exposure to a US\$6 billion market.**

Contact



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Appendix A

JORC 2012 Mineral Resource Estimate for Tallahassee Uranium Project

Deposit	Measured			Indicated			Inferred			Total		
	Tonnes (000)	Grade U3O8 (ppm)	Lbs U3O8 (000)	Tonnes (000)	Grade U3O8 (ppm)	Lbs U3O8 (000)	Tonnes (000)	Grade U3O8 (ppm)	Lbs U3O8 (000)	Tonnes (000)	Grade U3O8 (ppm)	Lbs U3O8 (000)
Hansen**	-	-	-	7,074	700	10,862	11,228	490	12,058	18,302	570	22,920
Picnic Tree**	-	-	-	869	740	1,418	172	620	235	1,041	720	1,653
Taylor & Boyer	-	-	-	7,641	520	8,705	14,866	460	15,172	22,507	480	23,877
High Park	2,450	550	2,960	24	570	30	434	770	734	2,908	580	3,724
TOTAL	2,450	550	2,960	15,607	610	21,014	26,700	480	28,199	44,757	530	52,174

Notes: Calculated applying a cut-off grade of 250ppm U₃O₈. Numbers may not sum due to rounding. Grade rounded to nearest 10ppm.

Notes: Calculated applying a cut-off grade of 250ppm U₃O₈. Numbers may not sum due to rounding. Grade rounded to nearest 10ppm.

**Numbers reported are 51% of the Hansen/Picnic Tree due to ownership agreements.

Appendix B

Tabulation of Resources Referenced

Deposit	Owner	Status	Category	Tonnes	U ₃ O ₈ lbs	Grade	Cut-Off	Criteria	Source
Cluff Lake	Orano	Past-Producer	-	-	64,200,000	0.92	-	Actual Production	Technical Report on the Shea Creek Property, Northern Saskatchewan, with an Update Mineral Resource Estimate, UEX Corporation May 31, 2013
Shea Creek	Orano (51%) UEX Corp. (49%)	Deposit	Inferred	1,272,200	28,192,000	1.01	0.30%	NI 43-101 Compliant	Technical Report on the Shea Creek Property, Northern Saskatchewan, with an Update Mineral Resource Estimate, UEX Corporation May 31, 2013
			Indicated	2,067,900	67,663,000	1.48			
			Measured	-	-	-			
			TOTAL	3,340,100	95,855,000	1.30			
Cigar Lake	Cameco	Production	Proven Reserves	268,700	103,800,000	17.53	N/A	Posted Proven and Probable Reserves as at 31 Dec 2020	Cameco Website: https://www.cameco.com/businesses/uranium-operations/Canada/cigar-lake/reserves-resources
			Probable Reserves	203,200	61,700,000	13.78			
			TOTAL	471,900	165,600,000	15.92			
McArthur River	Cameco	Production on Hold	Proven Reserves	2,041,000	320,200,000	7.12	N/A	Posted Proven and Probable Reserves as at 31 Dec 2020	Cameco Website: https://www.cameco.com/businesses/uranium-operations/Canada/cigar-lake/reserves-resources
			Probable Reserves	540,000	71,700,000	6.02			
			TOTAL	2,581,000	391,900,000	6.89			

Appendix C

Maybell Uranium Project – Exploration Target Information

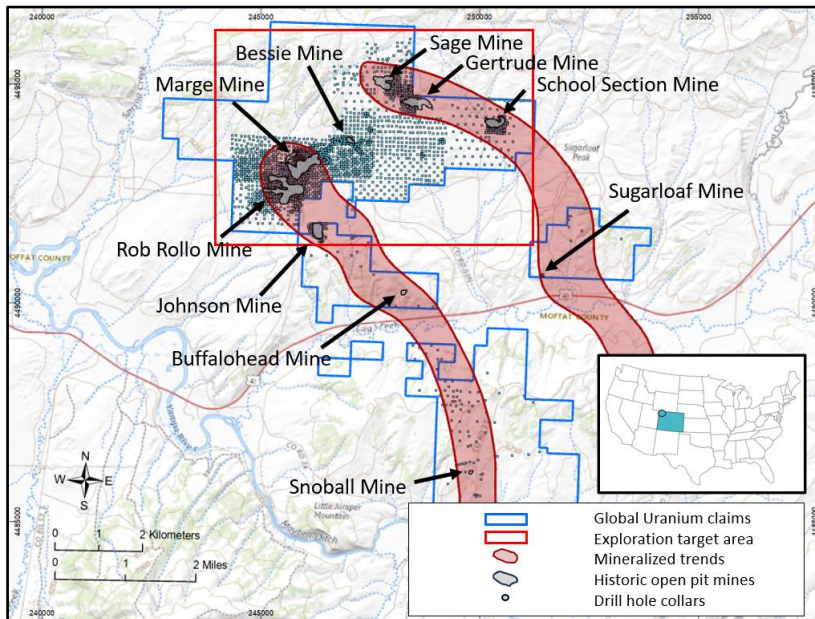
The Company announced the Exploration Target range of 4.3–13.3 Mlbs U3O8 at a grade range of 587–1,137ppm U3O8 for the Maybell Uranium Project on 14 December 2023. The Exploration Target was defined following an extensive data review of over 3,000 mineralised historical drill holes which indicated a significant volume of mineralised material remains around the historic open pits. This current drilling program is designed to test and confirm the mineralisation around the historic open pits and the Exploration Target.

The Exploration Target only incorporates high grade material in the Upper Browns Park Formation, below and around the historic open pits, leaving significant potential for further expansion. Additional thick, lower grade uranium mineralisation occurs at depth in the Lower Browns Park Formation that is not included in the Exploration Target but has been confirmed by the Company's first two holes at Maybell with thick intersections of mineralisation returned in both holes including 30.3m at 130ppm U3O8 in MB-009.

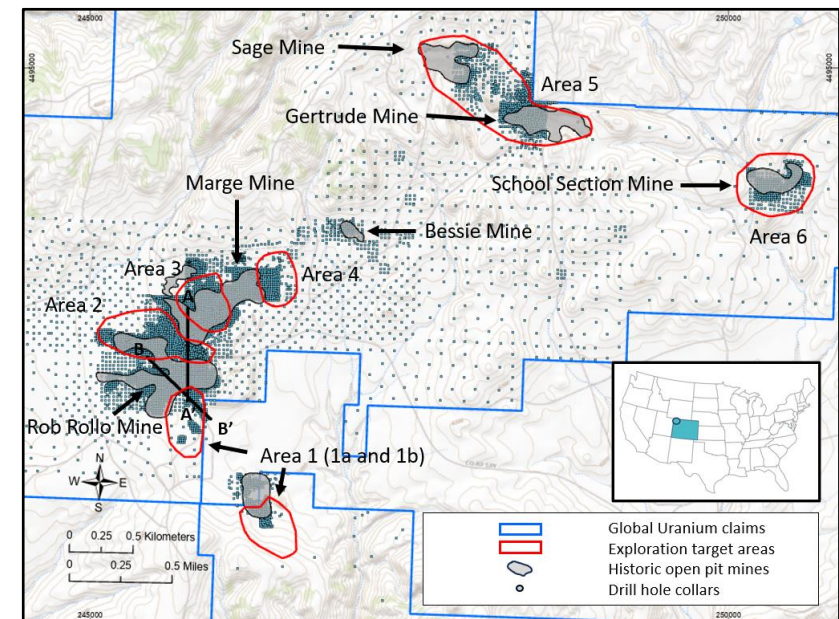
The Exploration Target Range is an estimate only, in accordance with JORC 2012, and has been estimated based on several factors including historical drilling results and the analysis of high and low range grade intercepts, thicknesses of target horizons and size of mineralised areas.

Global Uranium's Exploration Target Range is conceptual in nature. Insufficient modern exploration has been conducted to estimate a JORC compliant Mineral Resource and it is uncertain whether future exploration will lead to the estimation of a Mineral Resource in the defined areas.

The review and interpretation of the extensive drill hole database indicated a significant volume of mineralised material remains around the historic open pits and this has allowed the development of an Exploration Target Range. These areas fall within the red Exploration Target area shown below in Figures below.



Left: Maybell Uranium Project showing historical pits, mineralised trends and the Exploration Targets are. UTM Coordinates in NAD 83, Zone 13.



Right: Maybell Uranium Project showing the collar locations, the six target areas and the locations of the cross sections. UTM Coordinates in NAD 83, Zone 13.

Appendix C

The Exploration Target Range is an estimate only in accordance with JORC 2012 and has been estimated based on several factors including historical drilling results including analysis of high and low range grade intercepts, thicknesses of target horizons and size of mineralised areas. A total of six areas listed in Table below have been used to produce the target range where sufficient data exists within all of the categories described above. The potential grade and quantity of uranium within each target area is conceptual, however it is based on results and observations from the re-interpretation of historical drilling data.

The size of the target areas was intentionally limited to the proximal zones around the mined pits and they excluded the mined areas (with the exception where mineralisation clearly remained beneath the pits). All of these areas have a moderate to high density of drilling and a large percentage of the holes are mineralised. Potential exists outside these six areas, and these will be considered for inclusion in future updates to the Exploration Target Range as more data becomes available. Global Uranium believes these areas are highly prospective for additional uranium discovery. The location of each area in the Exploration Target are shown in Figures above and the results are shown in Table below.

The specific parameters used for calculating the Exploration Target Range include:

- The prospective areas were determined from analysis of existing geological data including historical drilling, mining of 5.3 Mlbs over 25-30 years, interpretation of mineralised trends and evaluation of mineralised drill holes outside of the historic pits.
- Drillholes occurring within the six target areas were identified predominantly from mineralised intervals annotated on historic plans and available electric logs.
- The mineralised intervals were calculated from downhole gamma data using criteria including a minimum thickness = 0.3m. Maximum internal dilution and cutoff grades were variable over the various plans from which the data was obtained. The plans are the result of work over 25-30 years of exploration and mining.
- The average thickness of all mineralised intervals was calculated. The minimum and maximum thickness were calculated by reducing the average thickness by 15% and increasing the average thickness by 35%.
- The volume range of mineralised material for each area was calculated by multiplying the area of the targets by the minimum or maximum interpreted intercept thicknesses.
- The estimated tonnage was calculated by multiplying the volume by a density of 2.1 which was documented in historic reports (15 ft³/ton).
- Average grade was calculated across all intercepts in the Target Area. For each intercept grade was multiplied by thickness to give a grade-thickness value (GT). The GT of all intercepts were then totalled and divided by the total length of mineralisation. The result is the weighted average grade for the drill holes in the Area.
- The minimum and maximum grades of intercepts were calculated by either adding 350ppm or deducting 200 ppm to the average grade. The maximum grade is still less than the reported head grade during operations.
- All uranium intercepts are reported as U₃O₈ equivalent basis (eU₃O₈) as historical drilling only used gamma ray instruments to acquire downhole grade data.

	Estimated Tonnes (million)		Estimated Grade (U ₃ O ₈ ppm)		Estimated Target (million lbs)	
	Min.	Max.	Min.	Max.	Min.	Max.
Area 1 (a + b)	0.7	1.1	600	1,150	0.9	2.8
Area 2	0.4	0.7	1,000	1,550	0.9	2.2
Area 3	0.3	0.5	1,100	1,650	0.8	1.8
Area 4	0.1	0.2	500	1,050	0.2	0.5
Area 5	1.3	2.1	400	950	1.2	4.4
Area 6	0.4	0.7	400	950	0.4	1.5
Total	3.3	5.3	587	1,137	4.3	13.3

Table of the ranges for tonnes, grade and pounds of uranium for the Exploration Target areas