2 October 2025

Pine Ridge Uranium Project Continues to Deliver Encouraging Exploration Results

Highlights

- **Drill results continue to demonstrate the strong development opportunity at the Pine Ridge Uranium Project in the Powder River Basin, Wyoming.**
- **On going drilling continues to focus on defining roll front mineralisation and has returned excellent results, including:**
  - **1.8m at 0.055% (550 ppm) U_3O_8 from 258.3m in PR25-041 including:**
    - **0.8m at 0.070% (700ppm) U_3O_8 at 258.9m**
  - **1.7m at 0.052% (520 ppm) U_3O_8 from 307.2m in PR25-040 including:**
    - **0.9m at 0.068% (680 ppm) U_3O_8 from 307.4m**
  - **3.8m at 0.035% (350 ppm) U_3O_8 from 220.2m in PR25-045**
  - **1.5m at 0.043% (430 ppm) U_3O_8 from 267.8m in PR25-046**
  - **1.7m at 0.043% (430 ppm) U_3O_8 from 260.1m in PR25-048**
- **Recently the permitted area was expanded over a key part of the Pine Ridge Project with the approval of a BLM Exploration Permit.**
- **Drilling has confirmed the existence and increased continuity of at least two major sandstone units that appear to be geologically and hydrologically isolated, allowing for future ISR development.**
- **Drilling is progressing and is expected to continue through to the end of November 2025.**

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**) — a 50/50 joint venture between Global Uranium and Snow Lake Energy (**NASDAQ: LITM**), has completed another 15 holes (now a total of 49 holes) on the Company's flagship Pine Ridge Project in Wyoming's Powder River Basin, delivering encouraging intercepts including 1.8m at 550ppm U_3O_8 and 1.7m at 520ppm U_3O_8.

Since the commencement of the maiden drill program in mid-July, a total of 18,239m (59,840 ft) of drilling has been completed. The total program of 125 holes, including 38,000m (125,000 ft), is expected to be completed during November 2025.

Global Uranium's Managing Director, Mr. Andrew Ferrier said:

"We are very pleased to continue delivering strong results at the Pine Ridge Project, where ongoing work persists in defining roll-front mineralisation, yielding strong results.

"The uranium market is regaining significant momentum, with spot prices now pushing back above US$80/lb, underpinned by increased US government support for domestic energy security and critical minerals, reinforcing uranium's role as a foundational component of the US energy mix. With Pine Ridge positioned in the right place at the right time, we look forward to continuing to deliver across this project as well as our wider portfolio and capitalising on this strengthening market."

Drill Program

Ongoing results are encouraging as they have confirmed and further defined the original concept of multiple redox boundaries that are hosted by numerous sand horizons. The current drill program has confirmed the existence and increased continuity of at least two major sandstone units within the Tertiary Ft. Union Formation in the eastern flank of the Pine Ridge Project. The units, generally 700 to 1,000 feet deep and 1,100 to 1,300 feet deep, appear to be geologically and hydrologically isolated, allowing for future ISR development.

A total of 24 continuous and correlatable mineralised roll fronts have been identified in the two major sandstone units. In some portions of the project, the roll fronts are closely stacked within a unit and with the overlying or underlying unit. As the density of drilling increases during the 2025 program, the details of the geometry of these roll fronts will emerge more strongly. Such information would support the development of an initial Inferred Mineral Resource Estimate at the Pine Ridge Uranium Project.

Figure 1: *Drilling at the Pine Ridge Uranium Project in the Powder River Basin of Wyoming, USA.*

The recent drill results are shown in Table 1 below and the collar details are shown in Table 2.

Hole ID	From (m)	To (m)	Thickness (m)	Avg U_3O_8 (%)	U_3O_8 (ppm)	GxT (m%)
PR25-037	375.8	376.9	1.1	0.025	250	0.03
PR25-039	335.9	336.2	0.3	0.021	210	0.01
PR25-040	296.1	297.2	1.1	0.025	250	0.03
and	301.1	301.4	0.3	0.032	320	0.01
and	307.2	308.9	1.7	0.052	520	0.09
including	307.4	308.3	0.9	0.068	680	0.06
PR25-041	258.3	260.1	1.8	0.055	550	0.10
including	258.5	258.8	0.3	0.068	680	0.02
including	258.9	259.7	0.8	0.070	700	0.05
and	267.5	268.8	1.4	0.025	250	0.03
PR25-043	211.5	212.6	1.1	0.027	270	0.03
PR25-045	220.2	224.0	3.8	0.035	350	0.13
PR25-046	221.4	222.8	1.4	0.028	280	0.04
and	267.8	269.3	1.5	0.043	430	0.07
PR25-048	260.1	261.8	1.7	0.043	430	0.07
including	260.6	261.2	0.6	0.057	570	0.03

Table 1: Uranium intercepts from the recently completed holes. Minimum reported thicknesses are >0.3m and grade 0.02% U_3O_8. "Including" intervals are compiled at a cutoff of 0.05% U_3O_8

Hole ID	Easting (83_13)	Northing (83_13)	Elev. (m)	Azi. (top of hole)	Dip (top of hole)	TD (m)
PR25-034	436736	4783539	1622	0	-90	262
PR25-035	436958	4784086	1633	0	-90	262
PR25-036	437420	4784014	1643	0	-90	366
PR25-037	437474	4784745	1672	0	-90	415
PR25-038	437093	4783863	1636	0	-90	384
PR25-039	437167	4783711	1637	0	-90	384
PR25-040	437166	4783559	1625	0	-90	335
PR25-041	437051	4783043	1615	0	-90	305
PR25-042	436670	4783078	1635	0	-90	384
PR25-043	436829	4783118	1622	0	-90	366
PR25-044	436596	4782620	1658	0	-90	390
PR25-045	436597	4782471	1651	0	-90	384
PR25-046	436669	4782317	1662	0	-90	384
PR25-047	436687	4782622	1655	0	-90	341
PR25-048	437052	4783199	1615	0	-90	354

Table 2: Drill collar details for drillholes

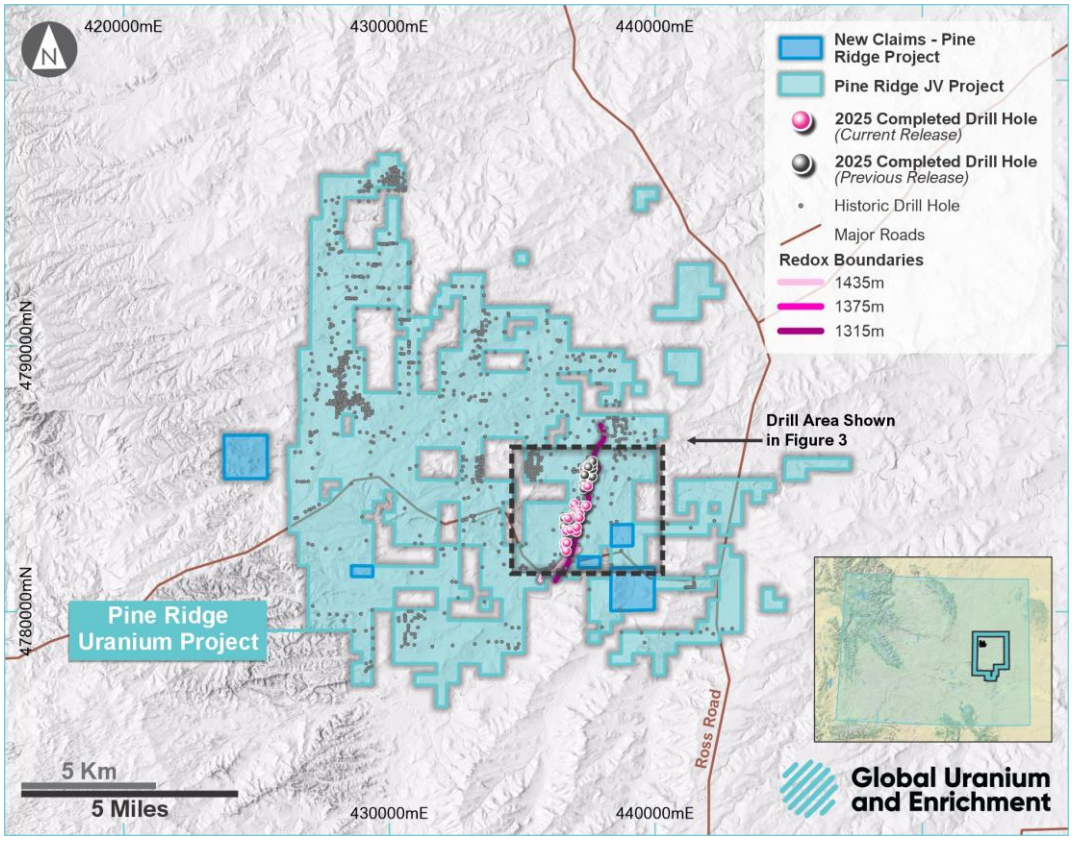

Figure 2: Current land package showing the new drilling at the Pine Ridge Uranium Project

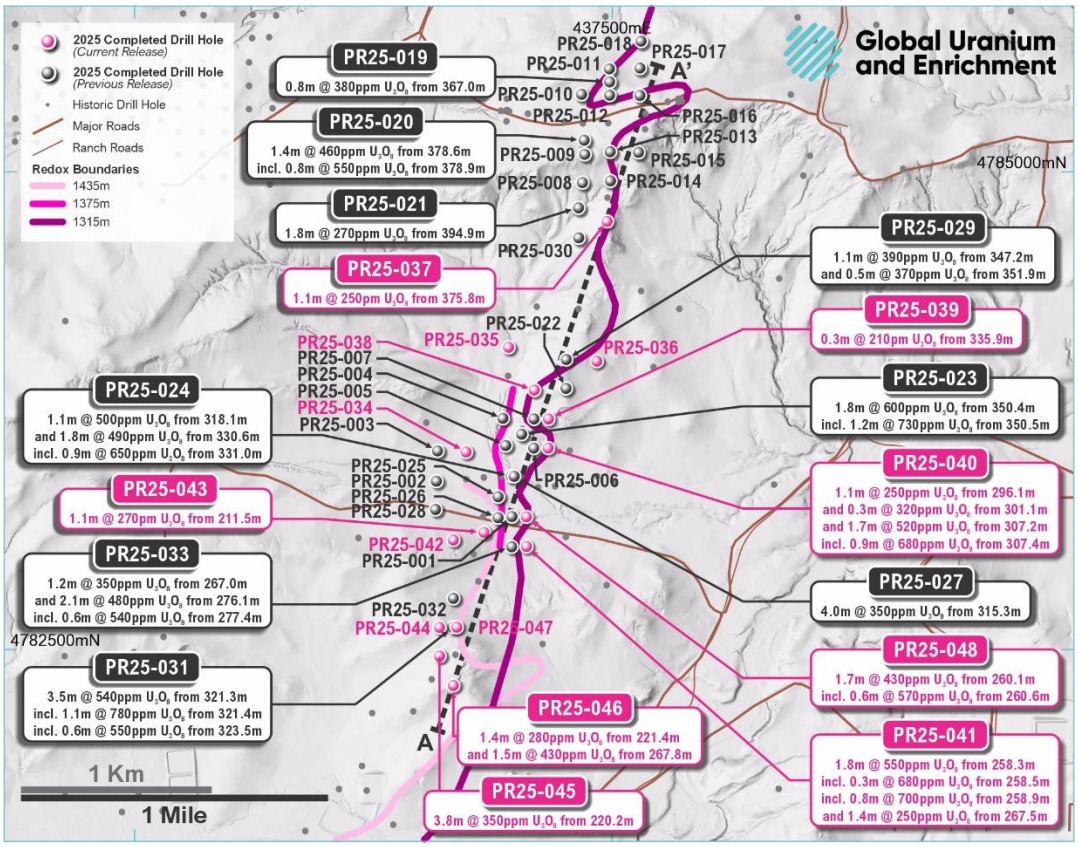

Figure 3: Detailed map showing the locations and results of the most recent holes drilled at the Pine Ridge Project. Intervals reported at a cutoff of 200 ppm and a thickness of >0.3m.

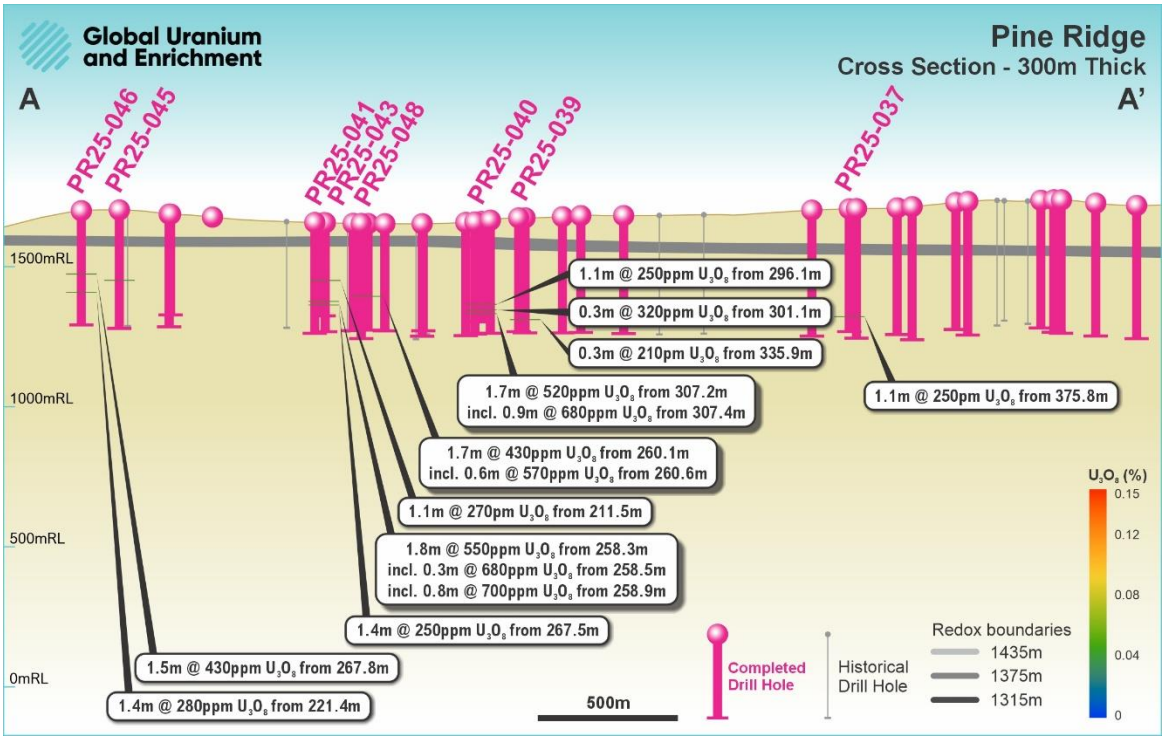

Figure 4: Cross section, looking west, from A to A'. Significant results from the newly-reported drilling are highlighted.

Pine Ridge Uranium Project Overview

The Pine Ridge Project is an In-Situ Recovery (ISR) uranium exploration 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 a licensed capacity of 5.5Mlbs U_3O_8 p.a. The Smith Ranch mill is one of the largest uranium production facilities in the U.S.

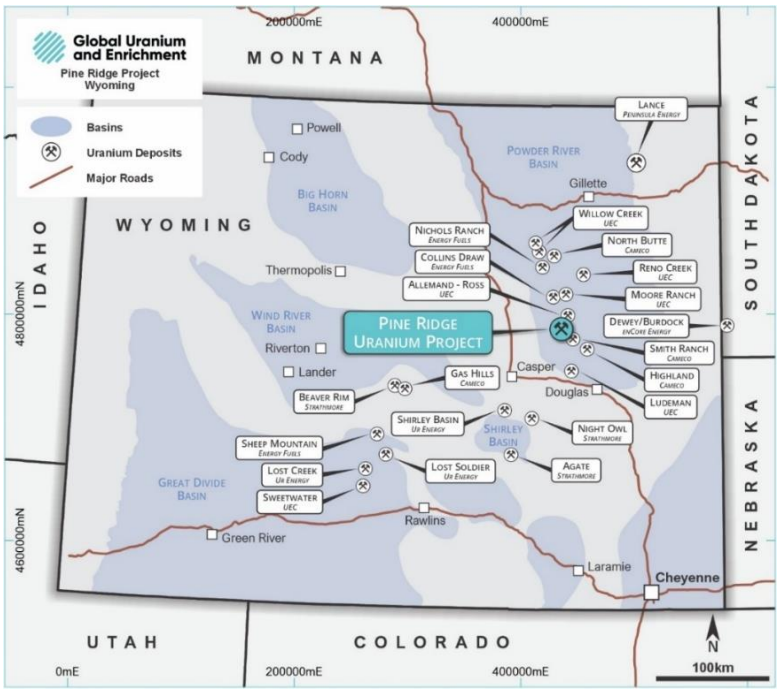

Figure 5: Pine Ridge Uranium Project and Adjacent Properties.

This announcement has been authorised for release by the board of Global Uranium and Enrichment Limited.

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Competent Person Statement

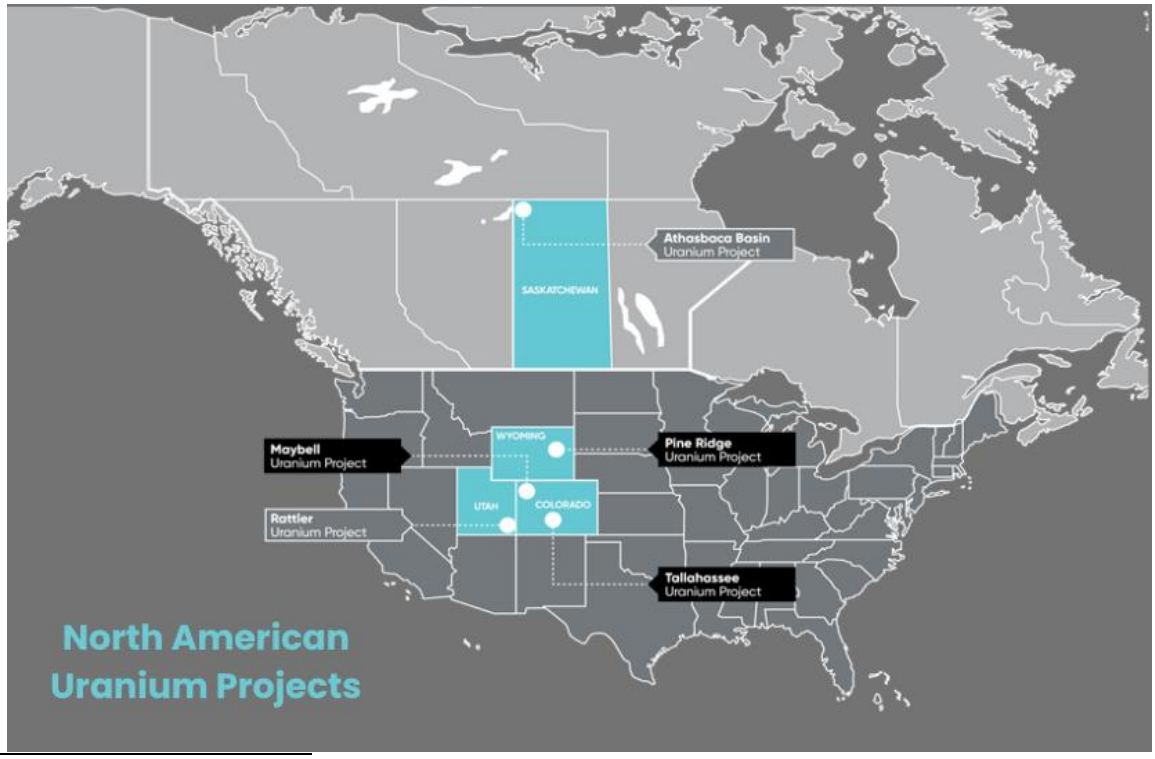
The information in this report that specifically relates to the Exploration Results at the Pine Ridge Project is based on information compiled by Mr. Stuart Bryan Soliz. Mr. Soliz is a Registered Member of the Society for Mining, Metallurgy and Exploration, a 'Recognised Professional Organisation' (RPO) by the ASX. Mr. Soliz is a professional geologist employed by SOLA Project Services LLC, which provides services to the Company on a contractual basis. Mr. Soliz has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Soliz consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears. Mr. Soliz does not hold securities in the Company.

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 also 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 52.2Mlbs 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 historical 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)**: JORC 2012 Inferred Mineral Resource Estimate of 6.0Mlbs U_3O_8 at a grade of 849ppm U_3O_8 with significant exploration upside as indicated in the Exploration Target. Historically production of approximately 5.3Mlbs of U_3O_8 at an average grade of 1,300ppm.[3]
- **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 Mlb 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.

[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] Competent Persons Statement - Information on the Mineral Resources presented, together with JORC Table 1 information, is contained in the ASX announcement dated 30 July 2025 and titled "Maiden High Grade JORC Resource at Maybell Uranium Project". Inferred 6.0MLbs of 849 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.

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.

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	Commentary
Sampling techniques	• Downhole gamma sondes (probes) were utilized to measure natural gamma emission from the rock formation, produce borehole logs and to calculate equivalent uranium grades (eU_3O_8). This is the most common method in sandstone-hosted uranium mineralisation. • Natural gamma data from a calibrated probe was utilised to generate an analog record (log) of the drill hole. The probe used for the new drilling was Hawkins's 9144C probe tool, number 3295, which is a combination probe that measures natural gamma, as well as formation electrical potential and conductance with spontaneous potential (SP), and single point resistance (SPR) instruments. • The data generated from the gamma probe was used to calculate eU_3O_8 grades.
Drilling techniques	• A truck-mounted conventional mud rotary drill was used for this program. All drill holes were bored vertically at 5-5/8 inch diameter. Drilling chips were collected at 5-foot intervals. No core was drilled.
Drill sample recovery	• Drill chips were assessed for lithology, grain size and color, with color used to assess formation redox conditions. To ensure representative nature of samples, chips are correlated to the SP and SPR geophysical logs. • Due to potential loss/gain/mixing of chips, there is no relationship between chip recovery and grade.
Logging	• Calibrated gamma data provides measurements of natural gamma radiation that are used accurately estimate uranium grade, to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Chip samples assessment is qualitative in nature.
Sub-sampling techniques and sample preparation	• Mud rotary drilled holes are not of sufficient quality to support the assaying of cuttings for quantitative U_3O_8 grade evaluation.
Quality of assay data and laboratory tests	• The data is composed of eU_3O_8 calculations based on data supplied by a downhole gamma probe. The gamma survey was performed by an independent logging company who used industry-standard tools and methodology. No disequilibrium is factored into the grade estimates in this announcement. • Gamma scales, K-factors, water factors, and deadtimes for the gamma curves are available for the individual logs. The geophysical logging units were calibrated at the standard U.S. Department of Energy uranium logging test pits in Casper, Wyoming.
Verification of sampling and assaying	• Due to wide spaced nature of the program, significant intersections have not yet been closely offset or twinned; however, closer spaced drilling will be conducted to assess the continuity and quality of mineralisation. • Primary data is documented electronically and physically. Electronic data is stored in a secured company web-based platform. Digital data is entered into a company database that is used in 3D modelling software. Primary data is also used to create paper copies of the downhole geophysical data which is used in geologic interpretation.

Criteria	Commentary
	• No adjustments are made to primary data.
Location of data points	• All drill hole sites were surveyed with a handheld GPS unit before drilling and actual hole locations were surveyed after abandonment and before reclamation. The actual collar coordinates were incorporated into the database. • The grid system used is UTM NAD 83, Zone 13. • Historical drill hole locations were provided during the acquisition process from Stakeholder Energy.
Data spacing and distribution	• Historical drilling spacing is variable ranging from centers that are 60m (200 ft.) apart to centers that are nearly 1,000m (3,300 ft.) apart. • The new holes drilled in 2025 are on roughly 150m (500 ft.) centers. • Gamma logs generated data on very small increments, but the logging software also provided grade data on 0.5-foot intervals. • eU_3O_8 data was generated for each 0.1-foot (0.03 m) interval down the hole. • Historical data, comprised of exploration drilling maps and their associated electronic files, were used to plan and target the 2025 drilling program.
Orientation of data in relation to geological structure	• Mineralisation occurs largely within meandering, generally flat-lying to gently-dipping paleochannels that are up to 1,000m wide. The vertical drill holes tested this mineralisation at the appropriate orientation. • Sampling bias is unlikely with the vertical holes drilled into the sub-horizontal tabular mineralisation. • Drill hole deviation data was measured for all modern drill holes.
Sample security	• There are no geochemical samples to secure when logging is done with a gamma probe. All geophysical and geological logging data and the historical datasets are stored electronically on a controlled server.
Audits or reviews	• Reviews of the historical data were performed by the Company's staff and its outside consultants. • The calibration data and grade calculation methods were reviewed and verified by Company geologists. • There have been no external database audits.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	Commentary
Mineral tenement and land tenure status	Mineral interests are present under three types of ownership: o Privately owned (Fee Minerals) o Owned by the U.S. government (Federal Minerals) o Owned by the State government (State Minerals) The Company obtained control of mineral interests as follows: o Long term leasing of private mineral interest from the owners in a direct transaction. o Staking of unpatented mining claims on US government minerals in the field and recording the claims with the US Bureau of Land Management and the County Clerk of Converse County. o Long term lease of State-owned mineral interest from the Wyoming Office of State Lands and Investments. Acreage of mineral interest controlled by each method: o Private Minerals 8,856 acres/3,584 hectares o Federal Minerals 10,410 acres/4,213 hectares o State Minerals 2,313 acres/936 hectares
Exploration done by other parties	• Stakeholder conducted exploration drilling and geophysical logging on the project in the 2010s. Stakeholders' work is well documented and serves as the basis for the Exploration Target. • Historical operators conducted extensive drilling and geophysical logging on and around the property during the 1970s. While the results (geophysical logs) of this work are available, the details of the exploration program are not currently available and as such, data from this exploration was not used to develop the Exploration Target.
Geology	• The deposits are epigenetic uranium roll-fronts. • The project is located on the western flank of the Powder River structural basin. The uranium deposits are hosted in the Eocene aged Wasatch Formation and the Paleocene aged Fort Union Formation. • The host sandstones generally dip shallowly toward the east-northeast towards the synclinal axis of the basin.
Drill hole Information	• Figures 1 and 2, in the body of the announcement, show the locations of the 2025 drill holes and historical drill holes in the Company's current database. • Table 1 shows all intercepts and Table 2 lists drill hole details for the 2025 drilling which are represented on Figure 2, in the body of the announcement.
Data aggregation methods	• Raw gamma-log data was collected on 0.1-foot (0.03 m) intervals and • The intervals displayed in Table 1 were composited at 0.02% eU_3O_8 cutoffs. Minimum reported thickness is >0.3 m. • The assumptions applied to reporting eU_3O_8 grades are that the calibrated logging equipment is reporting the correct values and that the radiometric equilibrium factor of the deposit is 1 (no disequilibrium). • No metal equivalents are reported.
Relationship between mineralisation widths and intercept lengths	• Mineralisation occurs in meandering, generally flat-lying paleochannels that are up to 1,000m wide as well as eolian deposits. The vertical drill holes tested this mineralisation at the appropriate orientation and

Criteria	Commentary
	provide close to a "true thickness" of mineralisation.
Diagrams	• Appropriate maps and sections are included in the body of the announcement.
Balanced reporting	• 2025 drill hole locations within the Company's property are shown on the drill hole map in Figures 1 and 2. The 2025 results are reported in Table 1 utilizing the grade thresholds described above and the location details are shown in Table 2.
Other substantive exploration data	• Historic work by Conoco and Stakeholder Energy included 1,214 drill holes and the data is all available to Global and Powder River Basin LLC • The Company has also estimated an Exploration Target for the project *(Refer ASX announcement dated 12 March 2025)*.
Further work	• The Company will continue the drill the balance of the 38,000m (125,000 ft.) 2025 drill program and will assess its large dataset to find additional information to aid ongoing and future exploration. • Additional exploration drilling is under consideration for 2026.