12 January 2026

Completion of Highly Successful Drill Program at Pine Ridge Uranium Project in Wyoming

Highlights

- **Final 2025 program drill results continue to highlight multiple zones of mineralisation at the Pine Ridge Uranium Project in the Powder River Basin, Wyoming.**
- **Highly successful drill program was completed with 114 holes and 38,000m (125,000 ft).**
- **Drilling results have continued to define roll front mineralisation and have increased the number of mineralised horizons. New results include:**
  - **1.2m at 0.040% (400 ppm) U_3O_8 from 173.7m in PR25-103 and:**
    - **0.8m at 0.045% (450 ppm) U_3O_8 from 176.0m**
  - **0.9m at 0.041% (410 ppm) U_3O_8 from 194.2m in PR25-102 and:**
    - **1.1m at 0.029% (290 ppm) U_3O_8 from 196.3m**
  - **1.2m at 0.032% (320 ppm) U_3O_8 from 254.7 in PR25-105**
  - **1.4m at 0.026% (260 ppm) U_3O_8 from 257.6m in PR25-106**
- **Best results from the drill program include:**
  - **2.6m at 0.101% (1,010 ppm) U_3O_8 from 257.6m in PR25-093 including**
    - **2.0m at 0.124% (1,240ppm) U_3O_8 at 257.9m**
  - **2.0m at 0.092% (920 ppm) U_3O_8 from 314.8m in PR25-017, including**
    - **1.2m at 0.132% (1,320 ppm) U_3O_8 from 315.0m**
  - **3.5m at 0.054% (540 ppm) U_3O_8 from 321.3m in PR25-031, including**
    - **1.1m at 0.078% (780 ppm) U_3O_8 from 321.4m**

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 announced another 21 holes (total of 114 holes) on the Company's flagship Pine Ridge Project in Wyoming's Powder River Basin. This successful drill program confirmed the presence of widespread uranium mineralisation while testing only a small percentage of the large area of mineral holdings on the Project. Nonetheless it established the continuity of mineralisation in multiple areas and identified at least 25 mineralised roll fronts contained within three major sandstone packages.

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

"We are pleased to have successfully completed this extensive drill program at the Pine Ridge Project consisting of 114 holes and 38,000m. The results were encouraging, confirming the presence of uranium mineralisation within the targeted area and provide justification for further assessment. The team will be analysing all the results in preparation of the next drill program."

Drill Program

The latest results from the Pine Ridge Uranium Project drill program further illustrate the continuous nature of the stacked roll fronts noted in previous press releases. The mineralisation is hosted in at least two major sandstone units within the Tertiary Ft. Union Formation in the eastern and southwestern portions of the Pine Ridge Project. The units, generally 200m to 300m deep and 335m to 400m deep, appear to be geologically and hydrologically isolated, allowing for future ISR development.

Importantly, the mineralisation that has been intersected in the southwest portion of the project appears to be hosted in a stratigraphically lower sandstone package than the mineralisation hosted by the two sand packages on the eastern portion of the project area. This suggests additional areas and horizons for exploration efforts.

Drilling reported in the most recent area drilled (Figure 1 below) has further supported this geologic interpretation returning the most significant assay results to date with the previously reported 2.6m at 0.101% (1,010 ppm) U_3O_8 from 257.6m including 2.0m at 0.124% (1,240 ppm) U_3O_8 at 257.9m in PR25-093.

New results from this area are highlighted by PR25-103 with 1.2m at 0.040% (400 ppm) U_3O_8 from 173.7m and PR25-105 with 1.2m at 0.032% (320 ppm) U_3O_8 from 254.7m.

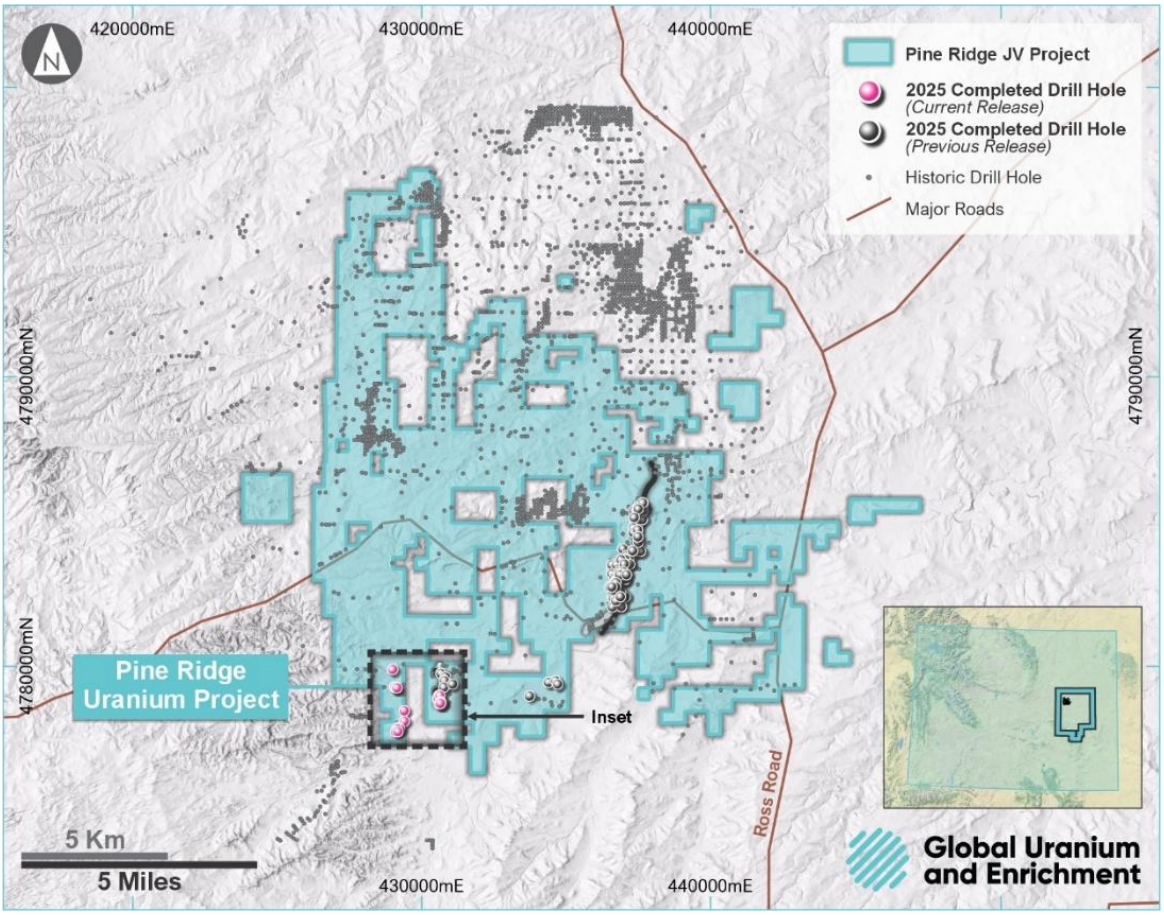

Figure 1: Current land package showing the 2025 drilling program at the Pine Ridge Uranium Project.

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

HoleID	From (m)	To (m)	Thickness (m)	Avg U3O8 (%)	U3O8 (ppm)	GxT (m%)
PR25-102	194.2	195.1	0.9	0.041	410	0.04
and	196.3	197.4	1.1	0.029	290	0.03
PR25-103	173.7	175.0	1.2	0.040	400	0.05
and	176.0	176.8	0.8	0.045	450	0.03
PR25-105	254.7	255.9	1.2	0.032	320	0.04
PR25-106	257.6	258.9	1.4	0.026	260	0.04

Table 1: Uranium intercepts from the recently completed holes. Minimum reported thicknesses are >0.3m and grade 200 ppmU_3O_8. "Including" intervals are compiled at a cutoff of 0.05% U_3O_8.

HoleID	Easting (83_13)	Northing (83_13)	Elev. (m)	Azi. (top of hole)	Dip (top of hole)	TD (m)
PR25-094	429001	4779931	1680	0	-90	213
PR25-095	429072	4779329	1700	0	-90	226
PR25-096	429118	4779297	1700	0	-90	226
PR25-097	429149	4779297	1699	0	-90	226
PR25-098	429409	4778501	1691	0	-90	219
PR25-099	429408	4778136	1698	0	-90	219
PR25-100	429217	4777927	1708	0	-90	219
PR25-101	429244	4777876	1705	0	-90	213
PR25-102	429153	4777875	1708	0	-90	213
PR25-103	429107	4777779	1708	0	-90	207
PR25-104	429183	4777778	1704	0	-90	213
PR25-105	430601	4778728	1695	0	-90	287
PR25-106	430662	4778728	1698	0	-90	287
PR25-107	430723	4778729	1697	0	-90	287
PR25-108	430576	4778886	1684	0	-90	274
PR25-109	430637	4778940	1686	0	-90	274
PR25-110	430576	4778940	1682	0	-90	274
PR25-111	430638	4779028	1681	0	-90	268
PR25-112	430661	4778819	1693	0	-90	287
PR25-113	430684	4778789	1696	0	-90	293
PR25-114	430661	4778759	1696	0	-90	287

Table 2: Drill collar details for drillholes.

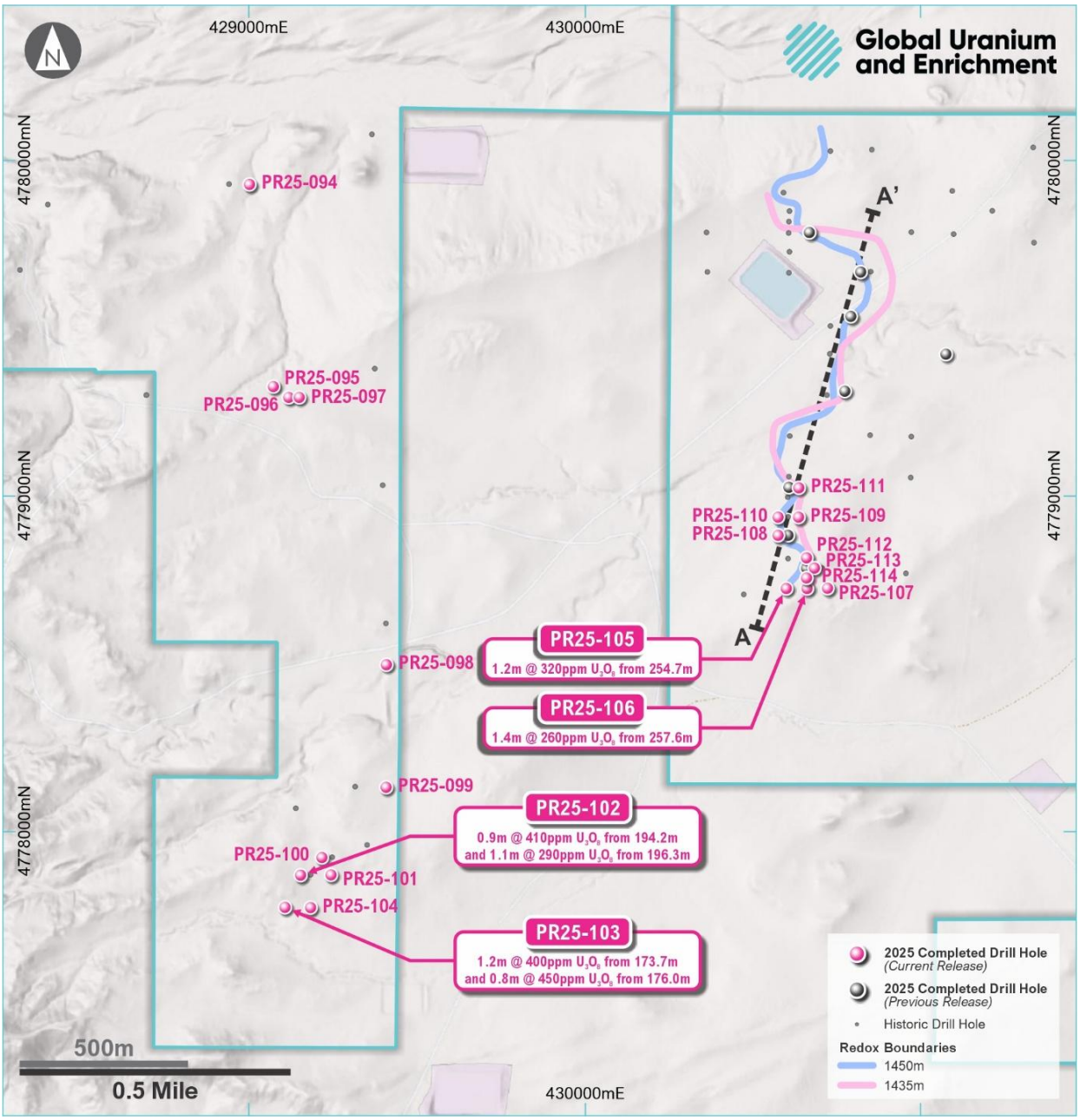

Figure 2: Inset map 1 showing the locations and results of the most recent holes drilled at the Pine Ridge Project. Intervals are reported at a cutoff of 200 ppm U_3O_8 and a thickness of >0.3m.

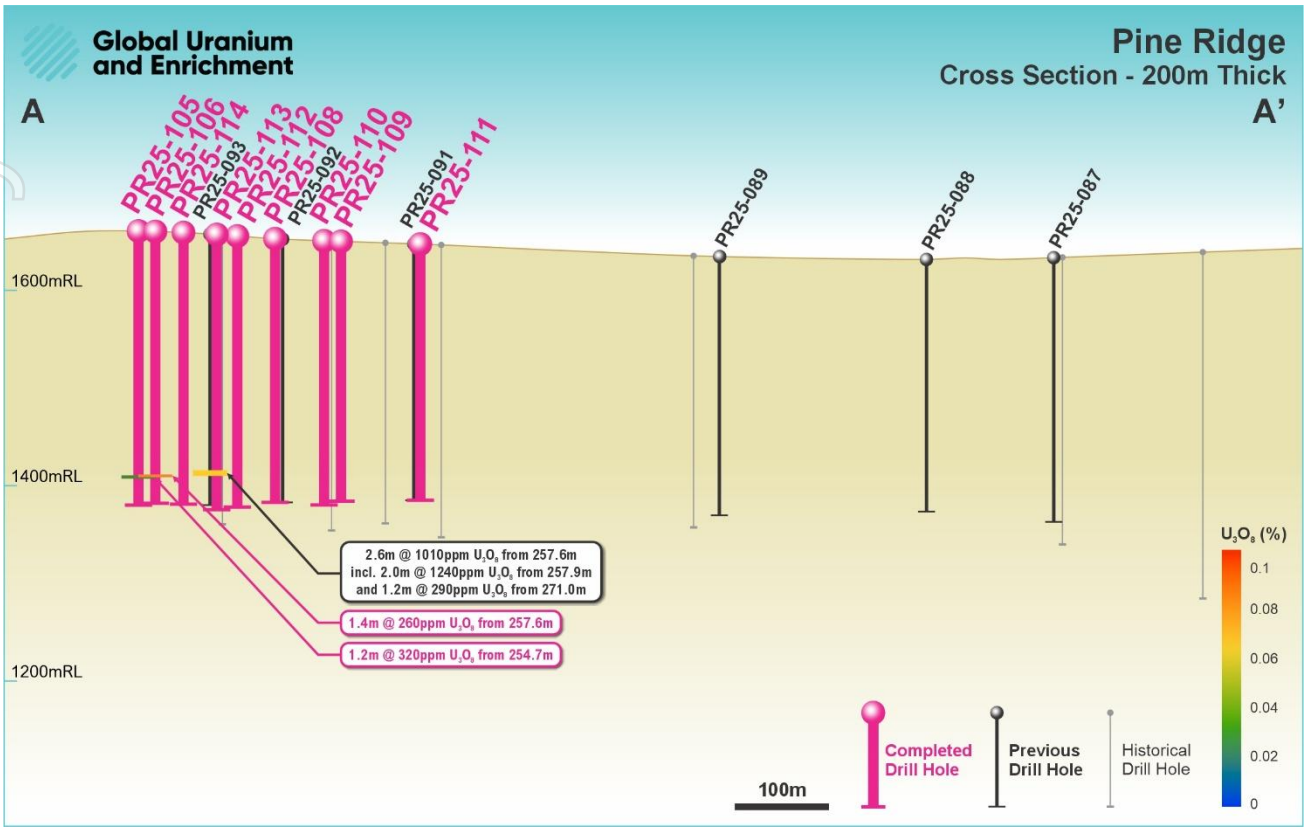

Figure 3: Cross section, looking west, from A to A'. Significant results from the newly-reported drilling are highlighted while previously reported holes are coloured grey.

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 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.

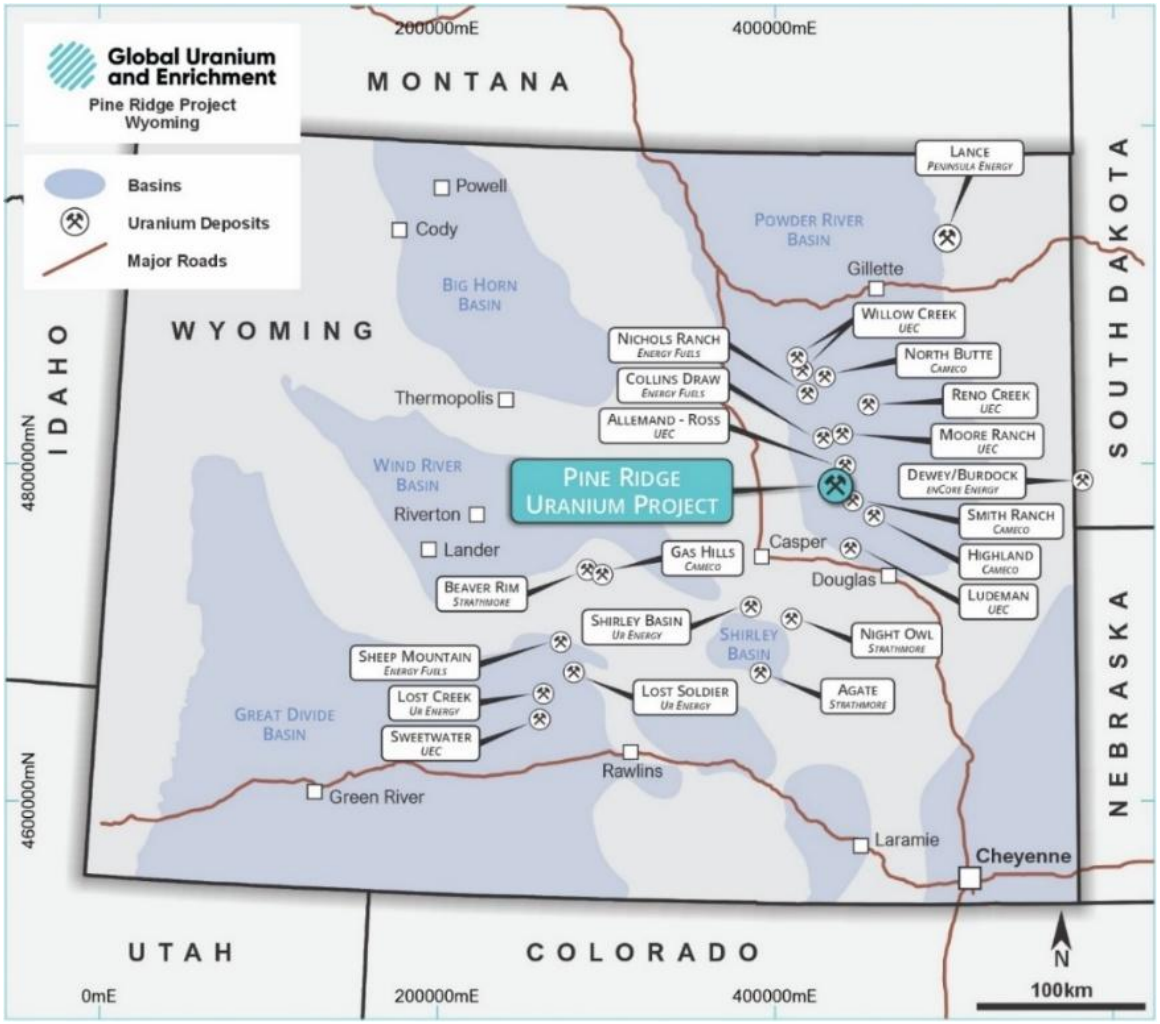

Figure 4: Pine Ridge Uranium Project and Adjacent Properties.

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

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Competent Person Statement

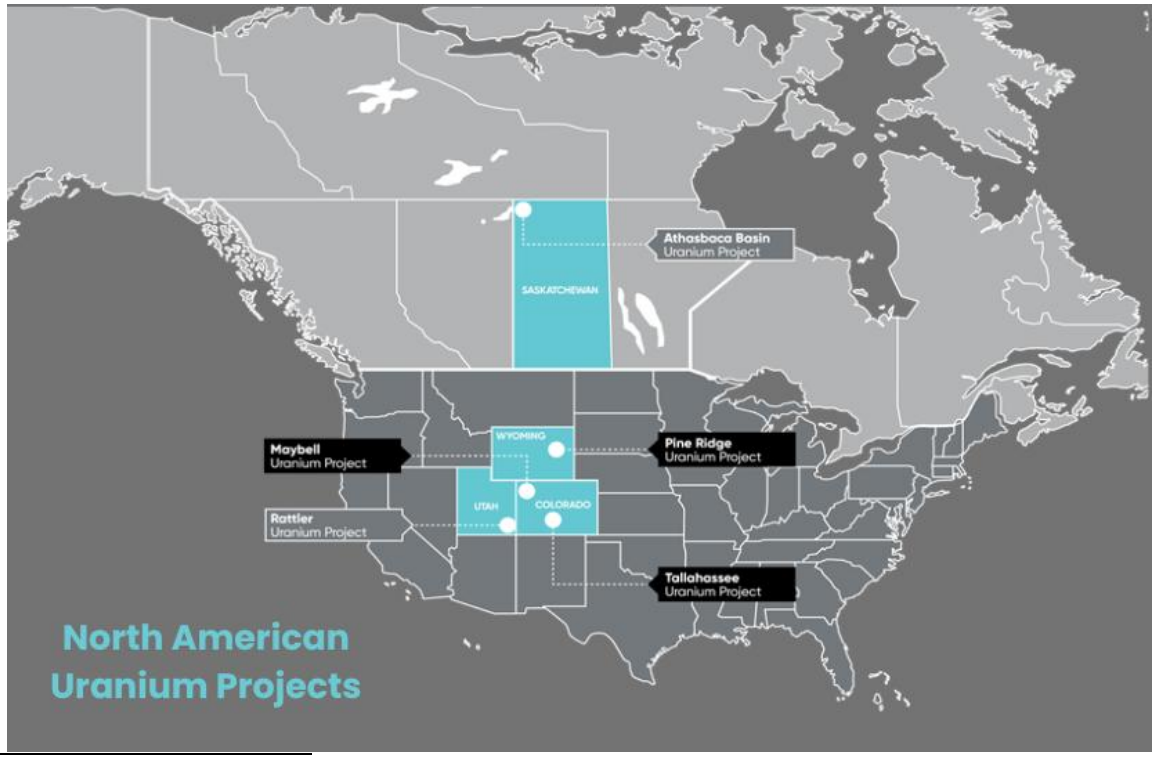
The information in this report that specifically relates to the Exploration Results at the Pine Ridge Project is based on information compiled by Mr. Stuart Bryan Soliz. Mr. Soliz is a Registered Member of the Society for Mining, Metallurgy and Exploration, a 'Recognised Professional Organisation' (RPO) 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.