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13 February 2026

Implementation of the Schemes

Global Uranium and Enrichment Limited ACN 619 387 085 (ASX: GUE; OTCQB: GUELF) (**Company** or **GUE**) provides the following update on the proposed acquisition by Snow Lake Resources Ltd (NASDAQ: LITM) (**Snow Lake**) of all of the fully paid ordinary shares in GUE that Snow Lake does not already own, and the cancellation of all the unlisted GUE options (ASX: GUEAR) in consideration for Snow Lake issuing new warrants by way of a share scheme of arrangement (**Share Scheme**) and option scheme of arrangement (**Option Scheme**), respectively, under Part 5.1 of the *Corporations Act 2001* (Cth) (**Corporations Act**) (together, the **Schemes**).

Capitalised terms used in this announcement have the meaning given to them in the Scheme Booklet dated 22 December 2025, unless otherwise specified.

GUE advises that the Schemes have now been implemented.

Share Scheme Consideration and Option Scheme Consideration

All GUE Shares (which Snow Lake did not already own) have now been transferred to Snow Lake under the Share Scheme and all Scheme Options have now been cancelled under the Option Scheme. In accordance with the terms of the relevant Scheme:

- GUE Shareholders (excluding Snow Lake, Ineligible Foreign Shareholders and Electing Selling Scheme Shareholders) who held GUE Shares at the Record Date have been issued 0.018122 of a New Snow Lake Share for each GUE Share held; and
- GUE Scheme Optionholders who held Scheme Options at the Record Date have been issued 0.018122 of a Snow Lake Scheme Warrant for each Scheme Option held.

In addition, the New Snow Lake Shares otherwise issuable to Ineligible Foreign Shareholders and Electing Selling Scheme Shareholders have today been issued to the Sale Agent to sell those shares on Nasdaq in accordance with the Share Scheme. Ineligible Foreign Shareholders and Electing Selling Scheme Shareholders will receive a proportion of the Sale Proceeds under the Sale Facility. For further details regarding the Sale Facility, refer to Section 3.6 of the Scheme Booklet.

Delisting of GUE from ASX

An application has been made to remove GUE from the official list of the ASX, which is expected to take effect on and from Monday, 16 February 2026.

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

Further information:

Andrew Ferrier
Managing Director
E: info@globaluranium.com.au
P: +61 8 6117 9338

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