ASX: GTR

23 December 2020

Niagara RC Drilling Intercepts Encouraging Quartz Vein Structures

GTI Resources Ltd (ASX: GTR) (**Company**) encloses an updated ASX release relating to the RC drilling intercepts at the Company's Niagara project announced yesterday. The updated announcement provides additional disclosure relating to the drilling including a drill collar table and JORC Table 1.

This notice is authorised on behalf of GTI Resources Limited by:

Matthew Foy
Company Secretary
GTI Resources Limited

22 December 2020

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Niagara RC Drilling Intercepts Encouraging Quartz Vein Structures

Highlights

- RC drilling has concluded on schedule with 16 holes completed as planned at the Niagara Gold Project near Kookynie in WA.
- Many of the holes intersected quartz veins and potentially interesting zones of silicification not intersected in previous exploration.
- Assay results are expected in early February 2021.

GTI Resources Ltd (**GTI** or the **Company**) is pleased to advise that the Company has received encouraging indications from the recently completed Reverse Circulation (RC) drilling program at the Company's Niagara Gold Project. This RC drill campaign targeted significant gold anomalies identified by previous soil sampling programs and confirmed by September's Aircore (AC) drilling within exploration Licence E40/342 (**Figure 1**) at Niagara.

September's shallow AC drilling of targeted geochemical soil anomalies intersected quartz veining in a number of drill holes at predicted positions. The intersected veins were occasionally associated with pyrite selvages and as fracture fill and silicification. The AC drilling provided guidance on the lithology and structure within the drilled areas including silicified faults, which complemented the structural interpretation. Lithologies intersected included basalt, granitoids, mafic intrusives and metasediments.

This month's deeper RC drilling completed 16 holes of average depth 148.5m for a total of 2,437 metres with most of the holes intersecting quartz veins and potentially interesting zones of silicification. The most significant logged zones of intense silicification and quartz veining, often associated with pyrite occurrences, were encountered in holes NGRC01 (60-69 m), NGRC02 (35-60 m), NGRC07 (75-84 m), NGRC08 (127-162m), NGRC10 (75-85 m and 95-98 m), NGRC11 (61-66 m and 118-148 m). Initial gold analysis is expected during February 2021.

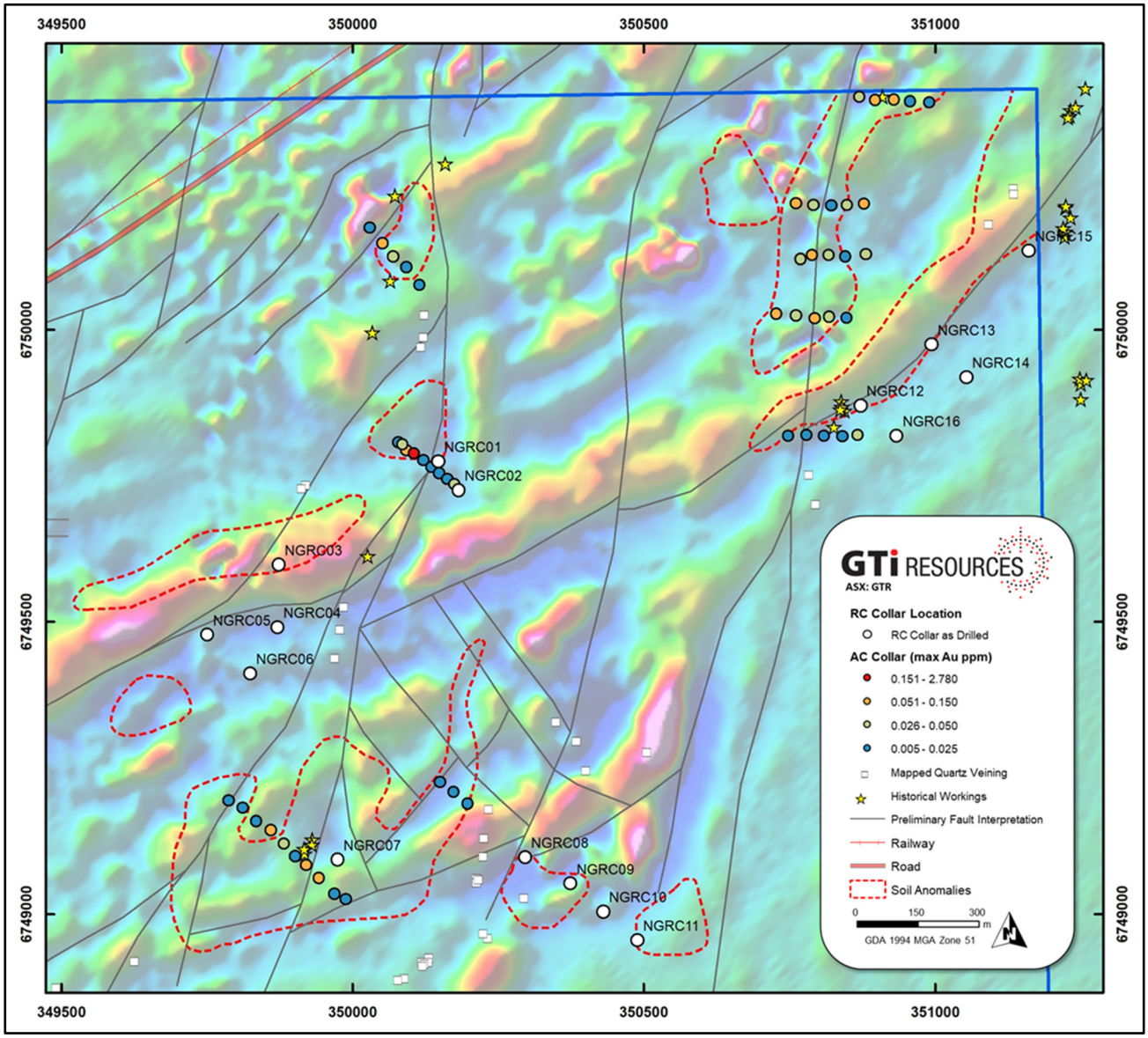

Figure 1. Niagara (Kookynie) Project – Completed RC Drillhole Collars; Previously Reported AC Drilling Collars (see GTR 29 October 2020 release) and Gold in Soil Anomalism

Niagara (Kookynie) Project Background

The Niagara project is located ~6 km southwest of Kookynie in the central goldfields of WA. The project comprises one granted exploration licence, E40/342, the recently acquired granted P40/1513 and P40/1518 and four prospecting licence applications P40/1506, P40/1515, P40/1516 and P40/1517. Access to the project is provided via Goldfields Highway from the town of Menzies and the sealed Kookynie Road which bisects the northern part of exploration licence E40/342 and the southern part of P40/1506 (**Figure 2**).

The project is located within the central part of the Norseman-Wiluna greenstone belt and the geology of the area is characterised by large rafts of semi-continuous greenstone stratigraphy within the Mendleyarri monzogranite batholith.

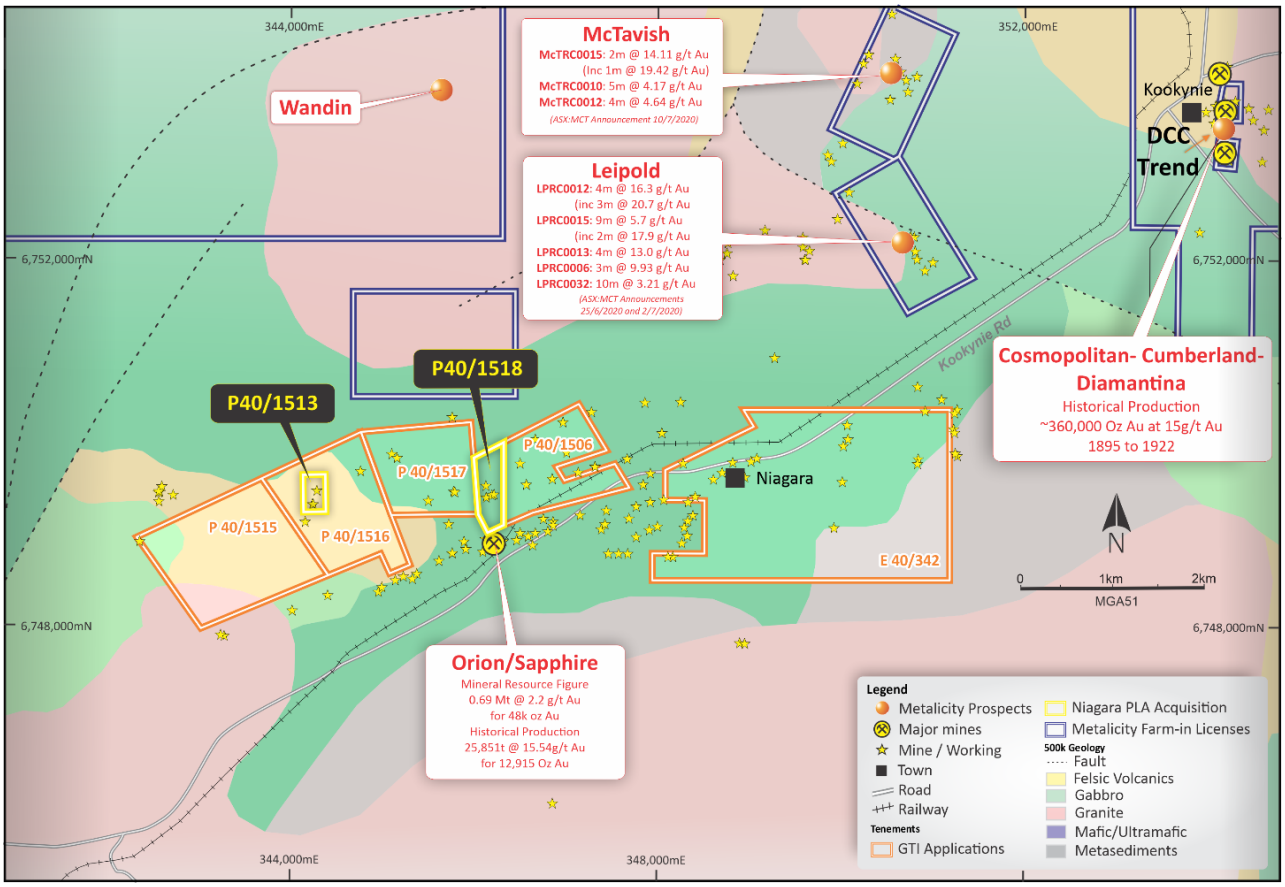

Figure 2. Niagara (Kookynie) Project – Licences & Mineral Occurrences on 1:500,000 Geology

Numerous historical workings occur within and to the north of the project area, with a number of major historical mines located in the immediate vicinity of Kookynie, including the Cosmopolitan Propriety Ltd, which mined a total of around 630,000 tons of ore at an average grade of 15 g/t gold between 1897 and 1911 (Shire of Menzies, 2020), producing in excess of 300,000 ounces of gold.

The granted prospecting licences and applications, P40/1506, P40/1513, P40/1515, P40/1516, P40/1517 and P40/1517 include a number of historical mining shafts and shallow workings which were mined during the late 1890's and early 1900's. A number of small-scale workings & historical shafts also occur within E40/342. Exploration by historical workers within E40/342 was limited to broadly spaced soil sampling and limited reconnaissance drilling programs, with the majority, of the work undertaken in areas outside the current licence area. Exploration within P40/1506, P40/1513, P40/1515, P40/1516, P14/1517 and P40/1518, during the late 1980's and 1990's, comprised trenching, sampling & shallow first-pass drilling focused on historical workings. The Niagara project prospectivity is mostly untested.

-Ends-

This ASX release is authorised by the Directors of GTI Resources Ltd. Bruce Lane (Director), **GTI Resources Ltd**

Competent Persons Statement

Information in this release that relates to Exploration Results on the Western Australian projects is based on information compiled by Mr Ian Stockton, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Stockton is a full-time employee of CSA Global. Mr Stockton is engaged by GTI Resources Limited as an independent consultant. Mr Stockton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify 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 Stockton consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

1. JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation percussion (RC) drilling were used to obtain 1 m samples at a weight of between ~0.5 and ~3kg which were submitted to ALS laboratories; no laboratory sub-sampling is being reported. • Sample submission included known standards every 20 samples, duplicates every 25 samples, and blanks every 80 samples.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• RC drilling utilised a slimline 130 mm diameter percussion hammer bit. The drilling was carried out by Stark Drilling Pty Ltd of Hamersley with a 450 Schramm drill rig mounted on a 2009 International with onboard compressor. The drilling was supported by an auxiliary compressor.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• It is not known if there is a relationship between sample recovery and grade. • Drilling recoveries are recorded as part of geological logging.

Criteria	JORC Code explanation	Commentary
	• *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recovery of samples is maximised by using drilling techniques suited to the ground conditions. • RC drilling used standard drilling equipment and procedures that are suitable to maximise sample recovery and the representative nature of the samples.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging of rock chips samples from drill cuttings is undertaken as a first pass indication of potential gold and multi-element anomalism. • Samples of rock chips from drill cuttings were logged by the geologist in the field, for parameters including, depth, colour, grain size, weathering, lithology, alteration, and the presence of minerals potentially related to mineralisation including quartz and pyrite. • Sample logging was qualitative in nature.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• No core drilling is being reported. • No sub-sampling or further sample preparation for samples derived from RC drilling is being reported. • Quality control procedures in the field included collection of duplicate samples every 25 samples and insertion of certified standards every 20 samples and blanks every 80 samples to assess the reproducibility of the analytical results. The material and sample sizes are considered appropriate given the style of mineralisation being targeted.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	• No assay data or laboratory tests for samples derived from RC drilling are being reported.

Criteria	JORC Code explanation	Commentary
	• *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have not been independently verified. • Primary data for drill cuttings, including, sample number, depth, colour, grain size, weathering, lithology, alteration, and the presence of minerals potentially related to mineralisation including quartz and pyrite, were collected in the field and entered into Company database. • Database • No adjustments made to assay data.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drill hole collar locations were located by hand-held GPS and orientated with a geological compass. Expected accuracy is +/- 5m for northing and easting. • Down-hole surveys were carried out using single shots every 50 m with the REFLEX EZ-A downhole tool. • The GDA94 Zone 51 datum is used as the coordinate system. • Topographic control is from DTM and GPS. Accuracy +/- 5m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC drilling was conducted by individual holes and on fence lines with approximately 80 m hole spacing. • The sample spacing is considered suitable for first pass testing of exploration targets for gold mineralisation in the Yilgarn Craton of WA. • No compositing has been applied.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling was orientated at 310° to the northwest at a dip of 60°. • The drilling orientation was selected to maximise the likelihood of intersecting the east and southeast dipping target structures based on geophysical data and field observations of historical working. • The drill hole spacing, and orientation is appropriate for first pass testing of exploration targets for gold mineralisation in the Yilgarn Craton of WA.

Criteria	JORC Code explanation	Commentary
Sample security	• *The measures taken to ensure sample security.*	• Samples were collected and stored in the accommodation facilities in Leonora by CSA Global personnel. • Samples derived from RC drilling were transported from Leonora to ALS in Perth via Hannans Transport and submitted to the ALS sample preparation facility in Perth at the completion of the program.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have yet been undertaken on the sampling data.

1.2 Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The Niagara Gold project comprises one granted exploration licence, E40/342 and six prospecting licence applications, P40/1506, P40/1515, P40/1516, P40/1517, P40/1513 and P40/1518, located ~6km south west of Kookynie in Western Australia's Goldfields region. • The licences are held 100% by GTI Resources Ltd. • All the licences are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration for gold, completed by historical workers within E40/342, has been limited to broadly spaced soil sampling and limited reconnaissance drilling programs, with the majority of the work undertaken in areas outside the current E40/342 licence area. Exploration within P40/1506, P40/1515, P40/1516 and P40/1517 during the late 1980's and 1990's, comprised trenching, sampling and shallow first pass drilling, primarily focused on the historical workings. As a result, the Niagara project remains essentially untested.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean greenstone hosted gold mineralisation.

Criteria	JORC Code explanation	Commentary

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• Drill hole easting, northing, RL, dip, azimuth, total depth, and metres drilled are included in Appendix 1.
		• Previously reported drilling and assay results are discussed in the body of the report, with drill hole collar locations and reported grades shown visually in Figure 1.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not Applicable, no data aggregating of results was undertaken.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The geometry of mineralisation in drilling is not known.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being*	• Drill hole collar locations and previously reported grades shown visually in Figure 1.

Criteria	JORC Code explanation	Commentary
	reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All available results have been reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All available results have been reported.
Further work	• *The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work includes, surface mapping, rock chip sampling and followed by extensional RC drilling programs to test the potential gold mineralisation.

APPENDIX 1: DRILL HOLE INFORMATION

Hole ID	Easting	Northing	RL	Grid	Dip	Azimuth	Total Depth
NGRC01	350147	6749775	505	MGA94_51	-60	310	120
NGRC02	350182	6749726	447	MGA94_51	-60	310	150
NGRC03	349873	6749598	477	MGA94_51	-60	310	150
NGRC04	349871	6749491	453	MGA94_51	-60	310	150
NGRC05	349750	6749478	410	MGA94_51	-60	310	150
NGRC06	349824	6749412	450	MGA94_51	-60	310	132
NGRC07	349974	6749093	451	MGA94_51	-60	310	150
NGRC08	350296	6749097	428	MGA94_51	-60	310	162
NGRC09	350374	6749052	474	MGA94_51	-60	310	162
NGRC10	350430	6749004	450	MGA94_51	-60	310	150
NGRC11	350489	6748955	472	MGA94_51	-60	310	150
NGRC12	350872	6749871	460	MGA94_51	-60	310	150
NGRC13	350994	6749975	439	MGA94_51	-60	310	150
NGRC14	351054	6749919	439	MGA94_51	-60	310	150
NGRC15	351161	6750136	449	MGA94_51	-60	310	150
NGRC16	350934	6749819	455	MGA94_51	-60	310	150