

6 July 2021

Utah Uranium Drilling Completed

Highlights

- **Drilling and logging of 40 holes completed at Section 36**
 - **Geophysical logging of an additional 31 historical drillholes also completed**
 - **Results expected within the next 2 weeks**
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GTI Resources Ltd (**GTI** or the **Company**) is pleased to advise that uranium drilling has been completed, on time and within budget, on Section 36 which is part of the Company's overall Henry Mountains Uranium & Vanadium Project, Utah, USA.

40 holes were drilled to an average depth of 74 feet (23 metres) using a buggy rig and logged with a gamma probe.

In addition, 31 newly identified historical drill holes were also identified and logged using the gamma probe bringing the total number of Section 36 historical drill holes logged to 87.

This next phase of exploration drilling on Section 36 (adjacent to and along strike from GTI's Jeffrey and Rats Nest Projects) was focused on the exploration target areas in proximity to the principal existing underground mines, the East and West mines (see ASX release on 26 June, 2021¹).

Initial downhole gamma eU₃O₈ assay results are expected to be available during the next 2 weeks with chemical assays including vanadium assays expected during late August or early September.

Pending results of this campaign, the Company is targeting further drilling towards development of a JORC code compliant uranium mineral resource for Section 36 and other areas within the Henry Mountain Uranium and Vanadium Project.

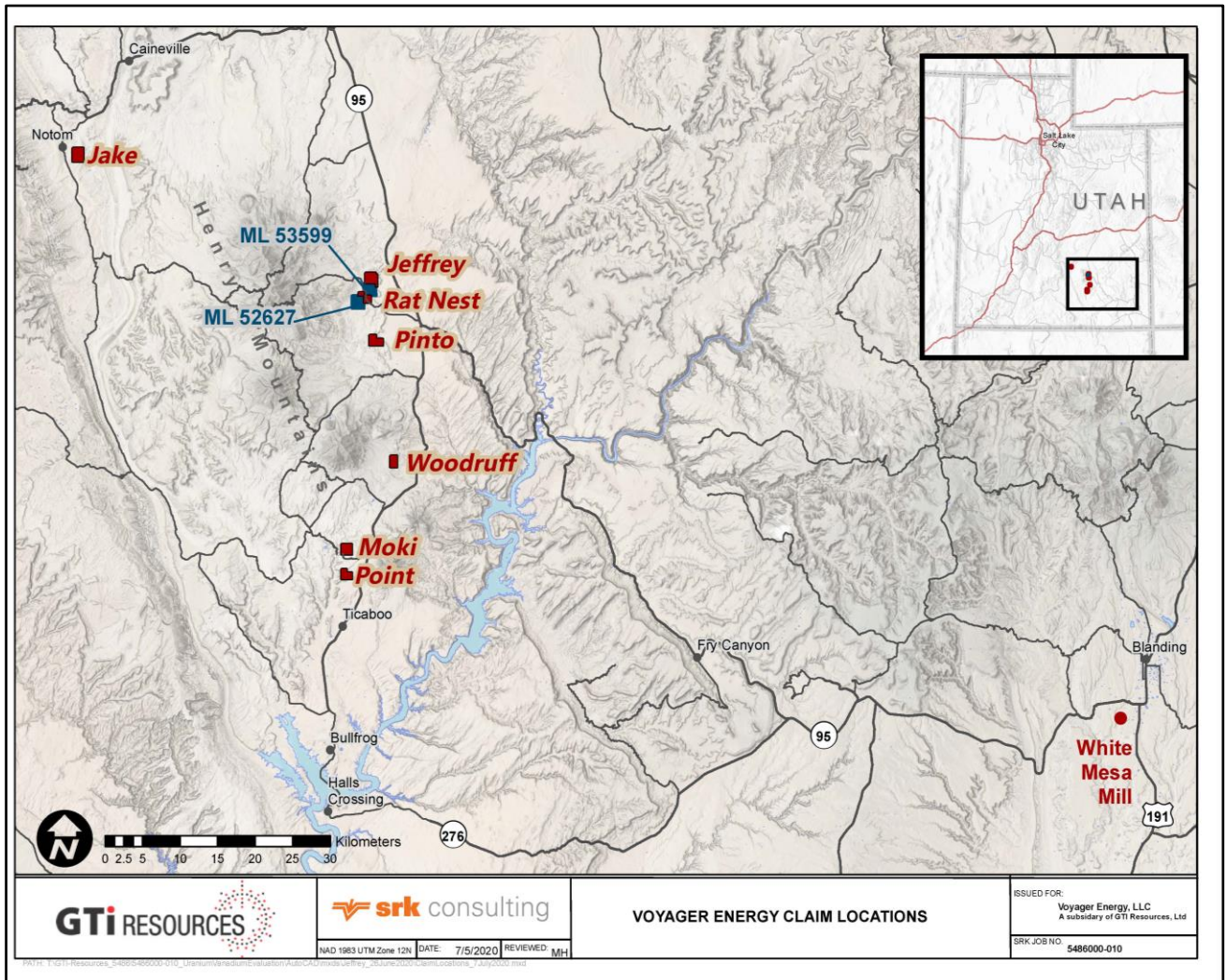
The Company believes that the shallow nature of the mineralisation supports continued low-cost, rapid exploration advancements.

¹ <https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02387984>

Henry Mountains (Utah) Project Summary

The Company has ~1,500 hectares of land holdings in the Henry Mountains region of Utah, within Garfield and Wayne Counties. The region forms part of the prolific Colorado Plateau uranium province which historically provided the most important uranium resources in the USA. Sandstone hosted ores have been mined in the region since 1904 and the mining region has historically produced in excess of 17.5Mt @ 2,400ppm U₃O₈ (92 mlbs U₃O₈) and 12,500 ppm V₂O₅ (482 mlbs V₂O₅)².

Figure 3. GTI's Henry Mountains (Utah) claim group location map.



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

Competent Persons Statement

The information in this announcement that relates to the Exploration Results on the Henry Mountains project is based on information compiled and fairly represents the exploration status of the project. Doug Beahm has reviewed the information and has approved the scientific and technical matters of this disclosure. Mr. Beahm is a Principal Engineer with BRS Engineering Inc. with over 45 years of experience in mineral exploration and project evaluation. Mr. Beahm is a Registered Member of the Society of Mining, Metallurgy and Exploration, and is a Professional Engineer (Wyoming, Utah, and Oregon) and a Professional Geologist (Wyoming). Mr Beahm has worked in uranium exploration, mining, and mine land reclamation in the Western US since 1975 and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and has reviewed the activity which has been undertaken in 2019 and 2020, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves. Mr Beahm provides his consent to the information provided relative to the planned Section 36 exploration programme herein.

² see ASX announcements from 1/07/2019 & 20/08/2019