21 July 2021

ASX: GTR

Uranium Drilling & Logging Results Confirm Extensions & Tenor of Mineralisation

Highlights

- **40 holes drilled with 23 of the holes mineralised. Hole #36-1034 contained 5 feet at an average grade of 0.179% eU_3O_8 (1790ppm) from 24.5 to 29.5 feet below the ground surface.**
- **In addition, 32 existing holes were geophysically logged with 10 encountering mineralisation. Hole #36-0318 contained 4.5 feet at an average grade of 0.143% eU_3O_8 (1430ppm) from 39 to 43.5 feet below the ground surface.**
- **Mineralisation was discovered in the West Exploration Target Area and drilling confirmed mineralisation extensions in proximity to historical underground mine workings between the South & East portals and between the East portal and the outcrop to the south.**
- **Mineralisation was also encountered in a slightly deeper horizon northeast of the East Portal.**
- **Thickness and grade of uranium mineralisation is consistent with that observed in the region's past producing mines that produced in excess of 17.5Mt @ 2,400ppm U_3O_8 (92 mlbs U_3O_8) and 12,500 ppm V_2O_5 (482 mlbs V_2O_5)[1].**

GTI Resources Ltd (**GTI** or the **Company**) is pleased to report results from drilling and the logging of additional existing historical holes on Section 36 which is part of the overall Henry Mountains Uranium & Vanadium Project, Utah, USA.

This drilling program followed the successful logging of 56 existing holes and mapping of existing underground adits completed earlier this year (refer to ASX release 19 May 2021). All results are reported as % eU_3O_8 (weight percent as per US convention, ppm = Wt% x 1,000).

A total of forty (40) new holes were drilled and an additional thirty-two (32) historical drill holes were logged. A complete listing of the drill data collected is provided in **Table 1**. A complete listing of the additional historical drill hole geophysical logging data collected is provided in **Table 2**. New mineralisation was discovered in the West Exploration Target Area and the drilling confirmed extensions of the mineralised envelope in proximity to the historical underground mine workings between the South and East portals and between the East portal and the outcrop to the south. Mineralisation was also encountered in a slightly deeper horizon northeast of the East Portal (Refer to Detailed results discussion).

A map showing the location of the drillholes in relationship to historic mining and the mapped outcropping of the host formation is shown in **Map 1**. Map 1 also shows the location of representative cross sections (**Figure X-1**) and the locations of detailed drill maps (**Figures 1, 2, and 3**).

Cross Sectional views of the project show the relationship of drill data to historical mine workings. Detailed drill maps show the location and elevation of the drill holes and the depth, thickness, and grade of mineralised intercepts.

The Company is working to further interpret these results in advance of confirming follow-up fieldwork.

[1] Geology and recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbine Corp, 1981, page 33

Map 1. Section 36 Uranium Project, Henry Mountains Utah, Location Map

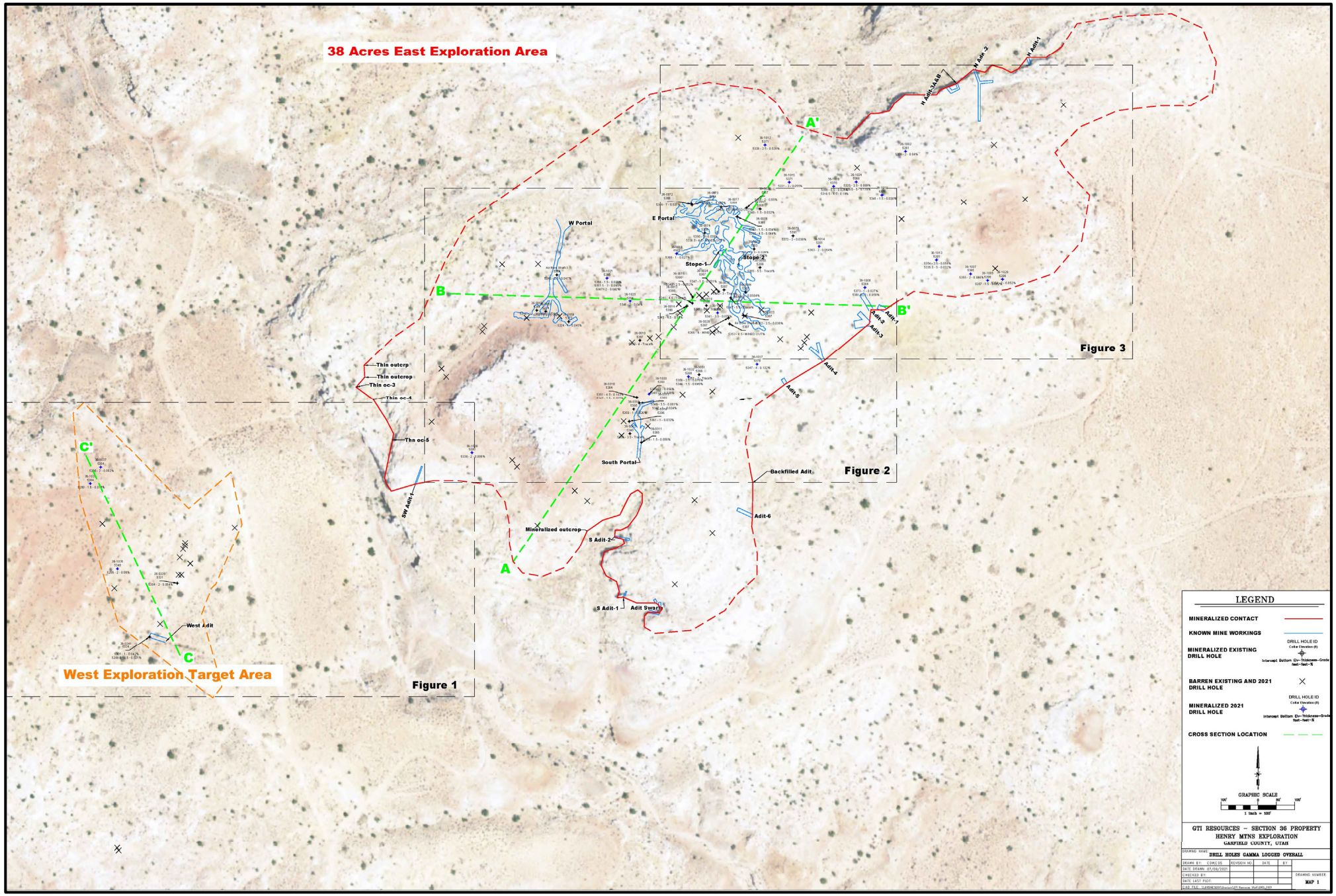
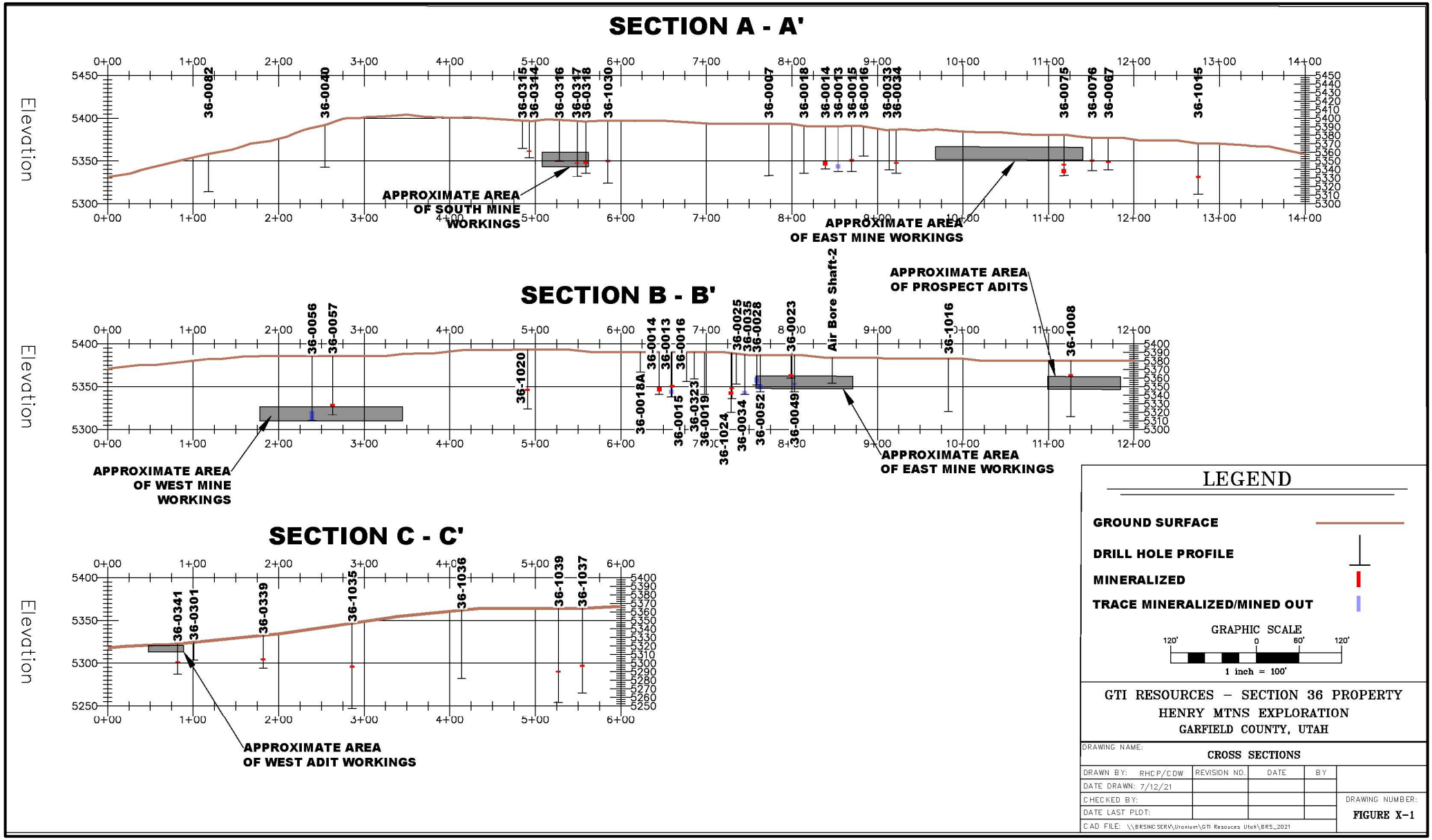


Figure X-1. Section 36 Uranium Project, Henry Mountains Utah, Cross Sections



Detailed Results Discussion

GTI executed the exploration drilling program at the Section 36 Uranium Project from June 18 through June 28, 2021. During that period 40 holes were drilled to an average depth of 74 feet (23 metres) and geophysical logging of an additional 32 existing drill holes was completed. This program brings the total drill hole database for the project to 128 drill holes. Where feasible, samples were collected from mineralised horizons and will be assayed for uranium and vanadium to assess radiometric equilibrium and the ratio of vanadium to uranium.

A complete listing of the drill data collected is provided in **Table 1**. Of the 40 holes drilled 23 (58%) were mineralised. Three of these holes showed thicknesses and grade of mineralisation similar to the average reported mining heights and grades. The best hole, 36-1034 contained 5 feet at an average grade of 0.179% eU_3O_8 (1,790ppm) from 24.5 to 29.5 feet below the ground surface.

A complete listing of the additional existing drill hole geophysical logging data collected is provided in **Table 2**. Of the 32 existing drill holes geophysical logged 10 (31%) were mineralised. The best hole, 36-0318 contained 4.5 feet at an average grade of 0.143% eU_3O_8 (1,430ppm) from 39 to 43.5 feet below the ground surface.

These results are consistent with the geophysical logging of 56 existing holes reported 19 May 2021 where 52% of the holes were mineralised. The best hole, 36-14 contained 4.5 feet at an average grade of 0.19% eU_3O_8 (1,900ppm) from 41 to 45.5 feet below the ground surface.

Referring to the detailed drill hole maps, Figures 1, 2, and 3:

- Figure 1, West Exploration Target Area. Mineralisation was discovered in in this area. The thicknesses, and grades encountered were less than the main areas of the project, but this is a positive indication that mineralisation is present throughout the area.
- Figure 2, vicinity of the South, West and East Portals. Three holes with significant mineralisation were completed. One between a small adit at outcrop south of the East Portal and two between the South and East Portals. This is a positive indication that mineralisation extends between the South and East portals and between the East portal and the outcrop to the south.
- Figure 3, area northeast of the East Portal. Two holes with significant mineralisation were completed approximately 250 feet from the East Portal mine workings. Both holes contained two mineralised horizons. The upper horizon at an elevation of 5325 to 5330 feet is similar to the elevation mined at the East Portal. The lower horizon was 20 – 30 feet deeper than the elevation mined from the east portal at an elevation of 5308 to 5316 feet. This finding is like that of the Jefferey project (ASX Release dated 2 July 2020) which also encountered a second deeper mineralised sand horizon. The presence of an additional mineralised sandstone horizon expands the exploration potential of the project.

BRS Engineering managed the program and completed lithological logging and sampling. Drilling was completed by Douglas Exploration of Wyoming using a six-wheel drive portable buggy rig. Geophysical logging was completed by Hawkins CBM Logging of Wyoming, utilising a recently calibrated gamma ray sonde for measurement of naturally occurring radioactivity (total gamma). Prior to deployment in the field, the sonde was calibrated at the U.S. Department of Energy uranium logging Test pits located in Casper, Wyoming, for the known range and uranium grades present at the Jeffrey project. Calibration followed industry standard practices to determine both K-factor and dead time specific to the individual sonde.

Calculation of eU_3O_8 grades from the gamma logs was completed following industry standard

procedures to convert counts per second (CPS) to grade (%eU_3O_8), as published by the U.S. Atomic Energy Commission in 1962[2].

Gamma intercepts were interpreted on 0.5 ft (~0.15m) intervals, following US uranium industry standards, with a reporting cut-off of 0.020% (200ppm) eU_3O_8. The uranium mineralisation is assumed to be in equilibrium based on historical publications on the region.

Douglas Beahm, PE, PG, Principal Engineering BRS Engineering, reviewed the gamma sonde calibration and the log interpretation and analysis for the completed downhole surveys. All drill holes are vertical, with intercepts interpreted to represent true thicknesses.

[2] Scott, James H. (1962), Computer analysis of gamma ray logs, Report RME-143, U.S. Atomic Energy Commission, Grand Junction, CO, p 43.

Figure 1. Section 36 Uranium Project, Henry Mountains Utah, Detailed Drill Hole Map

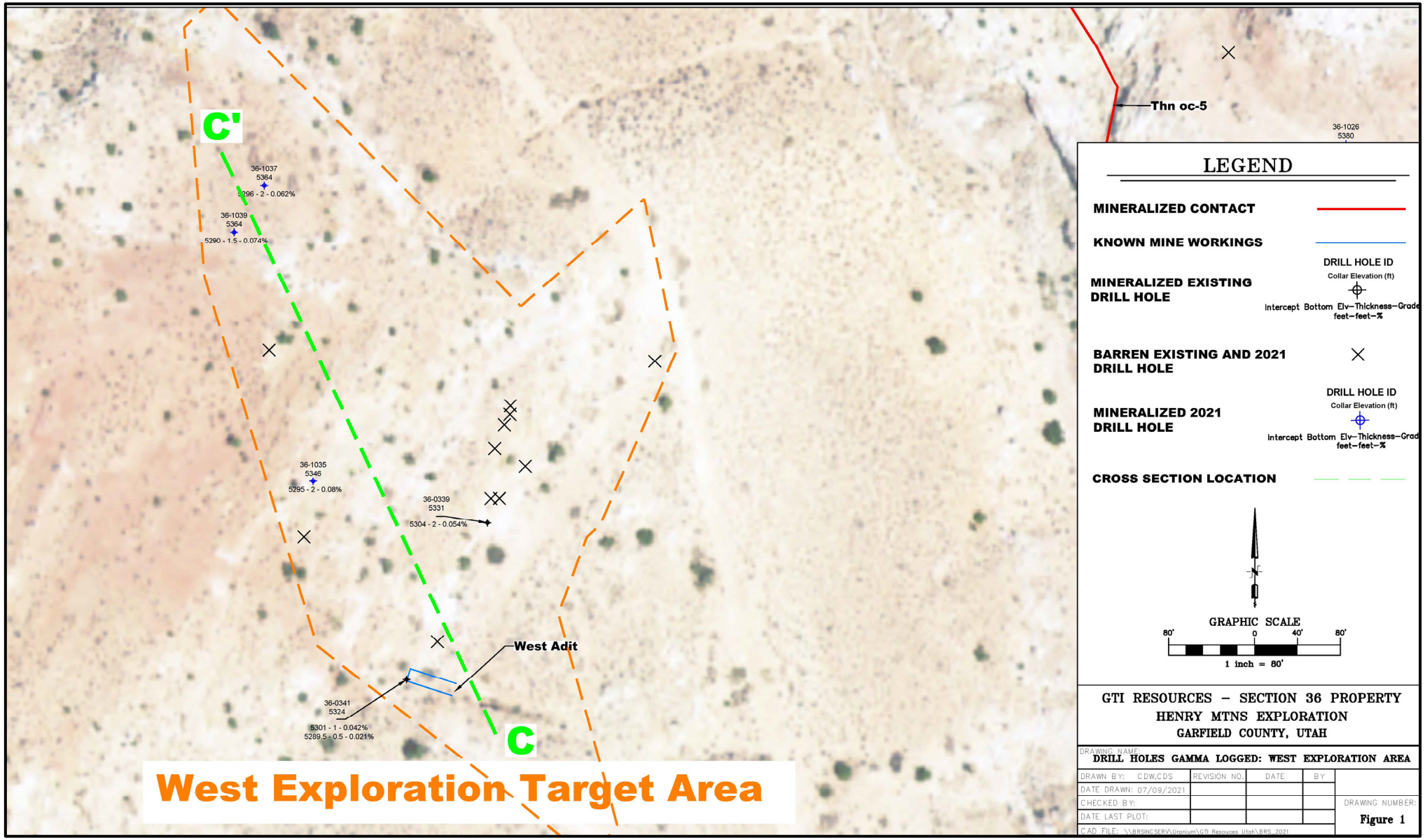


Figure 2. Section 36 Uranium Project, Henry Mountains Utah, Detailed Drill Hole Map

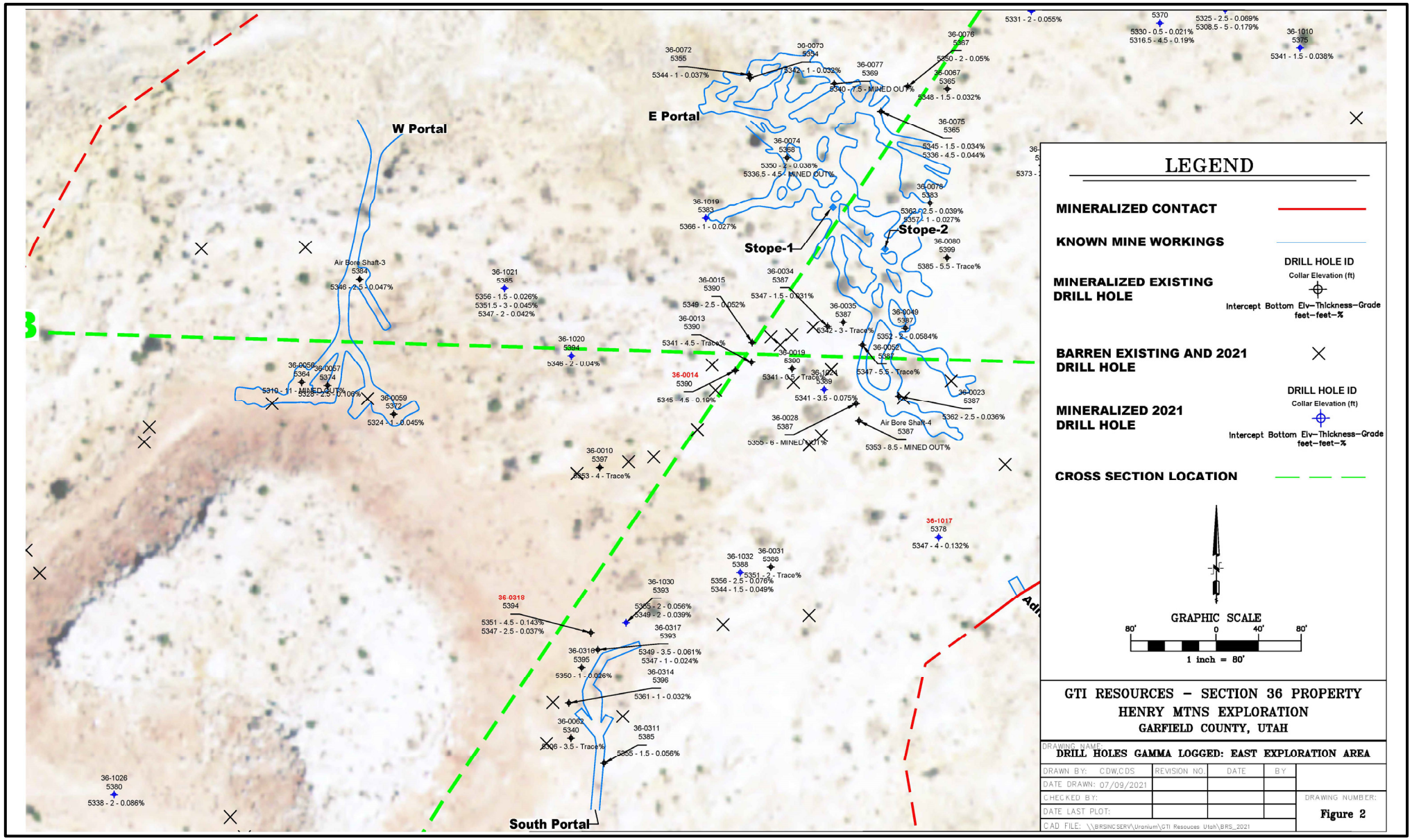


Figure 3. Section 36 Uranium Project, Henry Mountains Utah, Detailed Drill Hole Map

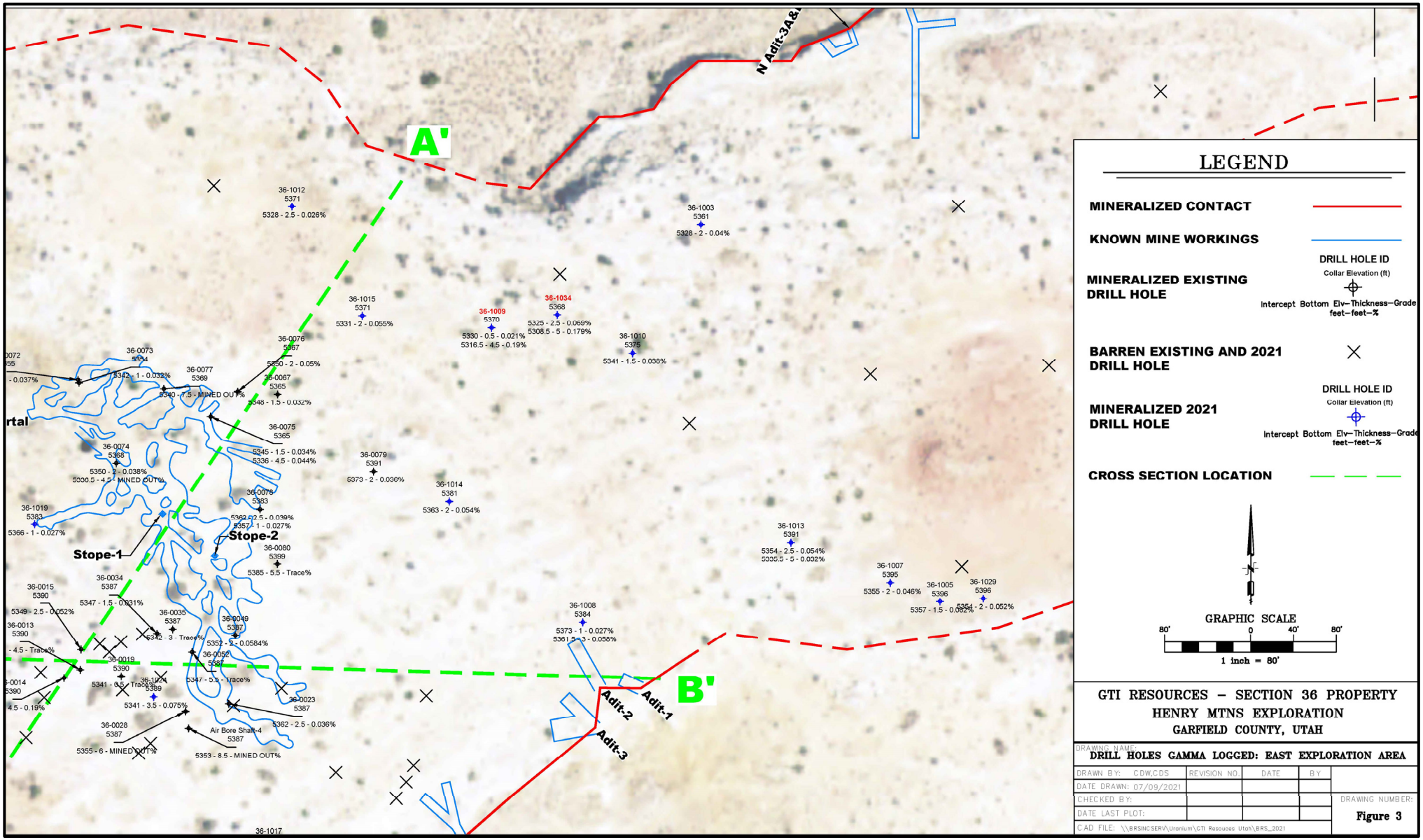


Table 1. 2021 Exploration Drilling Results

Section 36 Explrtory Drillholes Logged June 2021										
Drill Hole ID	X	Y	ELEV	Depth Drilled	ELEV Intercept BTM	Depth Intercept Top	Depth Intercept Btm	Grade % U3O8e	Thickness (Ft)	Grade x Thickness GT
36-1001	1887086	10353115	5377	80		0	0	0.000	0	0.00
36-1002	1887170	10352966	5386	70		0	0	0.000	0	0.00
36-1003	1886846	10353098	5361	90	5328	31	33	0.040	2	0.08
36-1004	1887004	10352958	5386	60		0	0	0.000	0	0.00
36-1005	1887069	10352746	5396	70	5356.5	38	39.5	0.082	1.5	0.12
36-1006	1886835	10352912	5383	100		0	0	0.000	0	0.00
36-1007	1887022	10352763	5395	70	5355	38	40	0.046	2	0.09
36-1008	1886736	10352726	5384	70	5361.5	19.5	22.5	0.058	3	0.17
36-1008	1886736	10352726	5384	70	5373	10	11	0.027	1	0.03
36-1009	1886651	10353001	5370	70	5316.5	49	53.5	0.190	4.5	0.86
36-1009	1886651	10353001	5370	70	5329.5	40	40.5	0.021	0.5	0.01
36-1010	1886783	10352978	5375	70	5340.5	33	34.5	0.038	1.5	0.06
36-1011	1886715	10353052	5361	80		0	0	0.000	0	0.00
36-1012	1886465	10353115	5371	80	5327.5	41	43.5	0.026	2.5	0.07
36-1013	1886930	10352801	5391	70	5335.5	50.5	55.5	0.032	5	0.16
36-1013	1886930	10352801	5391	70	5353.5	35	37.5	0.054	2.5	0.14
36-1014	1886612	10352839	5381	70	5362.5	16.5	18.5	0.054	2	0.11
36-1015	1886531	10353013	5371	60	5330.5	38.5	40.5	0.055	2	0.11
36-1016	1886590	10352658	5380	60		0	0	0.000	0	0.00
36-1017	1886444	10352518	5378	60	5347	27	31	0.132	4	0.53
36-1018	1886322	10352444	5380	65		0	0	0.000	0	0.00
36-1019	1886226	10352818	5383	60	5366	16	17	0.027	1	0.03
36-1020	1886100	10352689	5394	70	5345.5	46.5	48.5	0.040	2	0.08
36-1021	1886037	10352752	5385	70	5351.5	30.5	33.5	0.045	3	0.14
36-1021	1886037	10352752	5385	70	5347	36	38	0.042	2	0.08
36-1021	1886037	10352752	5385	70	5342.5	41.5	42.5	0.040	1	0.04
36-1021	1886037	10352752	5385	70	5355.5	28	29.5	0.026	1.5	0.04
36-1022	1885850	10352790	5376	70		0	0	0.000	0	0.00
36-1023	1885753	10352789	5376	70		0	0	0.000	0	0.00
36-1024	1886337	10352657	5389	70	5341	44.5	48	0.075	3.5	0.26
36-1025	1885562	10352361	5376	80		0	0	0.000	0	0.00
36-1026	1885671	10352275	5380	100	5338	40	42	0.086	2	0.17
36-1027	1886323	10352058	5368	100		0	0	0.000	0	0.00
36-1028	1886274	10352147	5367	70		0	0	0.000	0	0.00
36-1029	1887109	10352749	5396	70	5354	40	42	0.052	2	0.10
36-1030	1886151	10352437	5393	70	5355	36	38	0.056	2	0.11
36-1030	1886151	10352437	5393	70	5349	42	44	0.039	2	0.08
36-1031	1886221	10351919	5367	70		0	0	0.000	0	0.00
36-1032	1886258	10352484	5388	70	5356	29.5	32	0.076	2.5	0.19
36-1032	1886258	10352484	5388	70	5344	42.5	44	0.049	1.5	0.07
36-1033	1886562	10352562	5374	60		0	0	0.000	0	0.00
36-1034	1886712	10353014	5368	70	5308.5	54.5	59.5	0.179	5	0.90
36-1034	1886712	10353014	5368	70	5325	40.5	43	0.069	2.5	0.17
36-1035	1884710	10351961	5346	100	5295	49	51	0.080	2	0.16
36-1036	1884669	10352083	5361	80		0	0	0.000	0	0.00
36-1037	1884664	10352237	5364	100	5296	66	68	0.062	2	0.12
36-1038	1884701	10351909	5338	80		0	0	0.000	0	0.00
36-1039	1884636	10352193	5364	110	5289.5	73	74.5	0.074	1.5	0.11
36-1040	1887274	10353222	5372	60		0	0	0.000	0	0.00

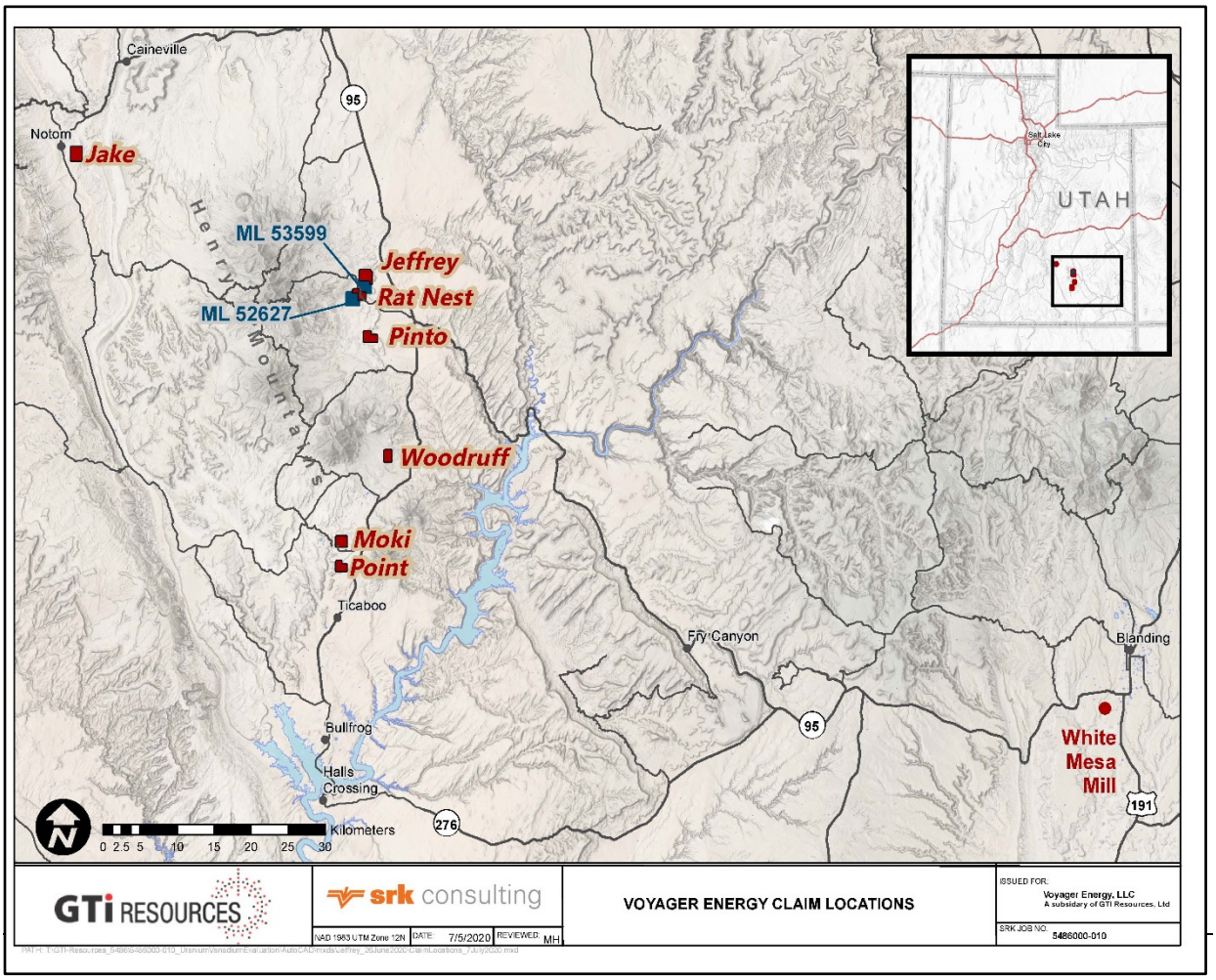
Table 2. Geophysical Logging Results, 3 ½ Existing Historical Drillholes

Section 36 Exisitng 3.5 Inch Diameter Drillholes Logged June 2021											
Drill Hole ID	X	Y	ELEV	Measured Depth	Gamma Log Depth	ELEV Intercept BTM	Depth Intercept Top	Depth Intercept Btm	Grade % eU3O8	Thicknes s (Ft)	Grade Thickness GT
36-0318	1886118	10352428	5394	60	58.3	5350.5	39	43.5	0.143	4.5	0.64
36-0317	1886124	10352411	5393	62	60.7	5349	40.5	44	0.061	3.5	0.21
36-0339	1884872	10351922	5331	39	37.2	5303.5	25.5	27.5	0.054	2	0.11
36-0318	1886118	10352428	5394	60	58.3	5347	44.5	47	0.037	2.5	0.09
36-0311	1886130	10352305	5385	44	42.5	5355	28.5	30	0.056	1.5	0.08
36-0341	1884797	10351776	5324	39	37.3	5301	22	23	0.042	1	0.04
36-0314	1886097	10352361	5396	43	42.2	5361	34	35	0.032	1	0.03
36-0316	1886109	10352395	5395	47	45.2	5350	44	45	0.026	1	0.03
36-0317	1886124	10352411	5393	62	60.7	5347	45	46	0.024	1	0.02
36-0341	1884797	10351776	5324	39	37.3	5289.5	34	34.5	0.021	0.5	0.01
36-0301	1884825	10351811	5324	20	19.6		0	0	0	0	0.00
36-0302	1884875	10351945	5333	31	30.6		0	0	0	0	0.00
36-0303	1884883	10351945	5332	22	21.4		0	0	0	0	0.00
36-0304	1884907	10351975	5333	32	31.9		0	0	0	0	0.00
36-0305	1885028	10352072	5330	42	40.2		0	0	0	0	0.00
36-0310	1885983	10352144	5369	29	27.9		0	0	0	0	0.00
36-0315	1886082	10352362	5397	34	32.2		0	0	0	0	0.00
36-0321	1886050	10352625	5397	60	20.6		0	0	0	0	0.00
36-0322	1886212	10352664	5393	48	13.8		0	0	0	0	0.00
36-0323	1886295	10352699	5390	37	31.4		0	0	0	0	0.00
36-0327	1886506	10352586	5379	18	12		0	0	0	0	0.00
36-0331	1886771	10352992	5373	42	22.8		0	0	0	0	0.00
36-0332	1886816	10352904	5381	31	13.5		0	0	0	0	0.00
36-0333	1886855	10352923	5382	31	14.3		0	0	0	0	0.00
36-0336	1887089	10352778	5400	15	13.6		0	0	0	0	0.00
36-0338	1887137	10353012	5384	21	14		0	0	0	0	0.00
36-0340	1884814	10351821	5326	20	14.5		0	0	0	0	0.00
36-0342	1884879	10351991	5338	43	42.3		0	0	0	0	0.00
36-0343	1884888	10352014	5338	40	38.1		0	0	0	0	0.00
36-0344	1884893	10352023	5337	44	42.9		0	0	0	0	0.00
36-0345	1884893	10352031	5338	45	44.4		0	0	0	0	0.00
36-0346	1884709	10351202	5338	100+	165.1		0	0	0	0	0.00
36-0347	1884713	10351195	5338	60	59		0	0	0	0	0.00

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 U_3O_8 (92 mlbs U_3O_8) and 12,500 ppm V_2O_5 (482 mlbs V_2O_5)**[3].

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



-Ends-

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 represented by SRK Consulting. Doug Beahm has reviewed the information complied by SRK 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.

[3] Geology and recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbine Corp, 1981, page 33

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 & 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.*	• Downhole instruments were utilized to measure natural gamma emission from the rock formation. • Natural gamma data from a calibrated sonde was utilized to calculate eU_3O_8 grades. • Geophysical logging was completed by Hawkins CBM Logging of Wyoming, utilising a recently calibrated gamma ray sonde for measurement of naturally occurring radioactivity (total gamma). • Prior to deployment in the field, the sonde was calibrated at the U.S. Department of Energy uranium logging Test pits located in Casper, Wyoming, for the known range and uranium grades present at the Jeffrey project.
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).*	• 40 rotary air drill holes were completed. • All holes were vertical and 4.5 inches in diameter.
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.* • *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.*	• Where practical rotary samples were collected for possible assay • Samples were taken at either 2- or 5-foot increments by collecting all of the cutting being delivered to the surface by air circulation.

Criteria	JORC Code explanation	Commentary
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 & 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.*	• Lithologic logging of all drill holes was completed by professional geologists. • Geophysical logging provided qualitative analyses of radiometric equivalent uranium thickness and grade. • Analyses for Vanadium and Uranium is pending.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn & 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 was taken. • Air rotary samples were collected where feasible.
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.* • *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.*	• The data was limited to eU_3O_8 calculations based on data supplied by a calibrated downhole gamma sonde. • Natural gamma data from a calibrated sonde was utilized to calculate eU_3O_8 grades. • Geophysical logging was completed by Hawkins CBM Logging of Wyoming, utilising a recently calibrated gamma ray sonde for measurement of naturally occurring radioactivity (total gamma). • Prior to deployment in the field, the sonde was calibrated at the U.S. Department of Energy uranium logging Test pits located in Casper, Wyoming, for the known range and uranium grades present at the Jeffrey project. • eU_3O_8 grade is considered to be an equivalent assay value • Air rotary samples were collected where feasible. • Analyses for Vanadium and Uranium is pending.
Verification of sampling and	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.*	• Not applicable as no significant intersections are reported • No adjustments made to the raw gamma data, or to the calculated eU_3O_8 values outside of standard industry methods.

Criteria	JORC Code explanation	Commentary
assaying	• *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment 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.*	• Existing drill holes were surveyed with a Trimble Geo XT GPS, with +/- 0.3m accuracy for northing and easting. • Topographic Control is from GPS. Accuracy +/- 0.5m • Drill hole locations are shown on Figure 1. • Location data was collected in latitude and longitude as well as State Plane coordinates.
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.*	• Spatial distribution of historical drill holes was random, and subject to ground surface conditions. • Downhole gamma logging data was interpreted on 6-inch (0.15m) intervals following standard uranium industry practice in the U.S.
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.*	• No bias was imparted on the downhole data collected. Mineralisation is generally flat-laying and completed drill holes were vertical.
Sample security	• *The measures taken to ensure sample security.*	• Geophysical logging data was provided electronically and was provided to GTI and is stored on BRS' local data server which has internal backup and offsite storage protocols in place.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have been undertaken on the downhole geophysical survey data. • The calibration data & methods were reviewed & verified by the CP.

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.*	• Section 36 is a State of Utah mineral lease covering approximately 640 acres. • The lease will remain valid so lang as annual payments are made.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration and very small-scale production of uranium and vanadium occurred until the late 1970s to early 1980s. Little information and/or data is available from these activities.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Uranium and vanadium deposits associated with fluvial channels and reducing environments (high carbon) within fluvial sandstones, siltstones and conglomerates. (sandstone-type uranium deposits with associated vanadium)

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.*
		• The location of all existing drill holes is presented in Map 1. All drill holes are vertical, with measured thicknesses interpreted to equal true thicknesses. All drill holes were approximately 10 cm in diameter. Tables 1 and 2 provides the depth, thickness, and equivalent grade of uranium summarized by intercepts data 0.02%eU_3O_8 cut off. Radiometric data is available in the standard US one half foot (6 inches or 15 cm) thicknesses.

Data aggregation	• *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.*	• eU_3O_8 grades were interpreted on 6-inch (15 cm) intervals following standard uranium industry practice in the U.S.

Criteria	JORC Code explanation	Commentary
methods	• *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.*	• No eU_3O_8 grade calculations were reported for gamma intercepts below 0.02% eU_3O_8. •
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').*	• All drill holes were vertical. • Mineralisation within the district is controlled in part by sedimentary bedding features within a relatively flat lying depositional unit. • Downhole lengths (intercepts) are believed to accurately represent true widths.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Gamma logging results (eU_3O_8 grades) are discussed and reported in the text. eU_3O_8 grades are reported on Tables 1 with drill hole locations presented in Figure 1.
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 will include assay of available samples. • Once data is reviewed, additional drilling may be planned/