



ACQUISTION OF ISR URANIUM EXPLORATION PROJECTS WYOMING, USA

Positioning For The Uranium Supply Squeeze

September 2021

Image Of Cameco's Smith Ranch ISR operation near Glenrock, WY

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HIGH POTENTIAL WYOMING ISR URANIUM EXPLORATION PROJECTS

“Compelling Exploration Potential in Low Cost Insitu Recovery (ISR) Mining Production District”

1 Significant Ground Position In Prolific Low Cost ISR Uranium Producing District, Wyoming, USA

- ~21,000 acres (85km²) of exploration ground in the Great Divide Basin, Wyoming
- Wyoming accounts for over 80% of US domestic uranium production – 100% ISR
- Adjacent to the Lost Creek ISR facility – claimed by UR Energy to be the lowest cost outside Kazakhstan.

2 Sandstone Hosted Roll Front With Compelling Exploration Potential

- Ground acquisition guided by REDOX boundary & Kerr McGee drilling.
- Historical drill maps, drill holes, adjacent deposits & known mineralised areas like Jab, Lost Creek, Antelope & Lost Soldier.

3 The home of US ISR Uranium Production

- Within transportation distance of 7 x ISR facilities in Wyoming that are currently operable with two others licensed for construction.
- ISR mining practiced on a commercial basis in Wyoming since the mid 1980's.

4 Milestones Targeting Economic Mineralisation

- Acquisition payment milestones based on achievement of Inferred Resources and/or Exploration Targets (see page 12)

5 Strong Wyoming Based Discovery Team Funded & Exploration Planning Well Underway

- Permitting for 50,000 ft drilling at Thor Project, in late 2021 if conditions permit
- Follow up drilling during 2022/23 to target Thor, Odin & Loki Projects
- Focused on “commercial discovery”

URANIUM IN THE US – 3 KEY DRIVERS

1 - Supply Squeeze 2 - Climate Change 3 - National Security

Global Supply Squeeze is Driving Uranium Price Up

- Uranium fuel demand rising steadily with growing nuclear reactor numbers & reactor life extensions
- COVID mine shutdowns exaggerate supply squeeze already biting after many years of subeconomic pricing
- Pressure on spot market supply from producers, developers and financial buyers e.g. Sprott

The US Opportunity is Compelling – Nuclear Energy is Key

- No meaningful uranium production in north America/Canada – reliance on foreign yellowcake & enrichment supply¹
- US is the world's largest uranium consumer (~50mlbs p.a.) but domestic mining & exploration have collapsed².
- Nuclear is a key strategically to the US & so plans are underway to build a strategic uranium reserve through purchasing US\$150m p.a. of local U₃O₈ for 10 yrs³
- 50% of US clean energy comes from nuclear – this underpins US achieving emissions reduction targets

The US plans to rebuild its nuclear fuel supply chain & at least preserve its nuclear reactor fleet.

1 <https://www.eia.gov/uranium/production/annual/>

2 <https://www.eia.gov/uranium/marketing/>

3 <https://www.energy.gov/sites/prod/files/2020/04/f74/Restoring%20America%27s%20Competitive%20Nuclear%20Advantage-Blue%20version%5B1%5D.pdf>

STRONG BIPARTISAN SUPPORT FOR NUCLEAR POWER

STARTED UNDER TRUMP & CONTINUES UNDER BIDEN

“We’re about to issue a request for information [RFI] regarding establishing a reserve,” Granholm said. “We are, I think this month, issuing an RFI on that.”

Jennifer Granholm, US Energy Secretary – 15/05/2021

US / Biden Administration Ready To Push Ahead With Uranium Reserve, Says Granholm

By David Dalton
17 June 2021



Energy secretary Jennifer Granholm said her department would take a step this month toward establishing the reserve.

USA needs nuclear to achieve net zero, says Granholm

Preserving the existing fleet of nuclear plants, driving the development of advanced reactors and investing in nuclear R&D are all essential to the USA's clean energy transition, Jennifer Granholm, secretary of the US Department of Energy (DOE), stressed this week.

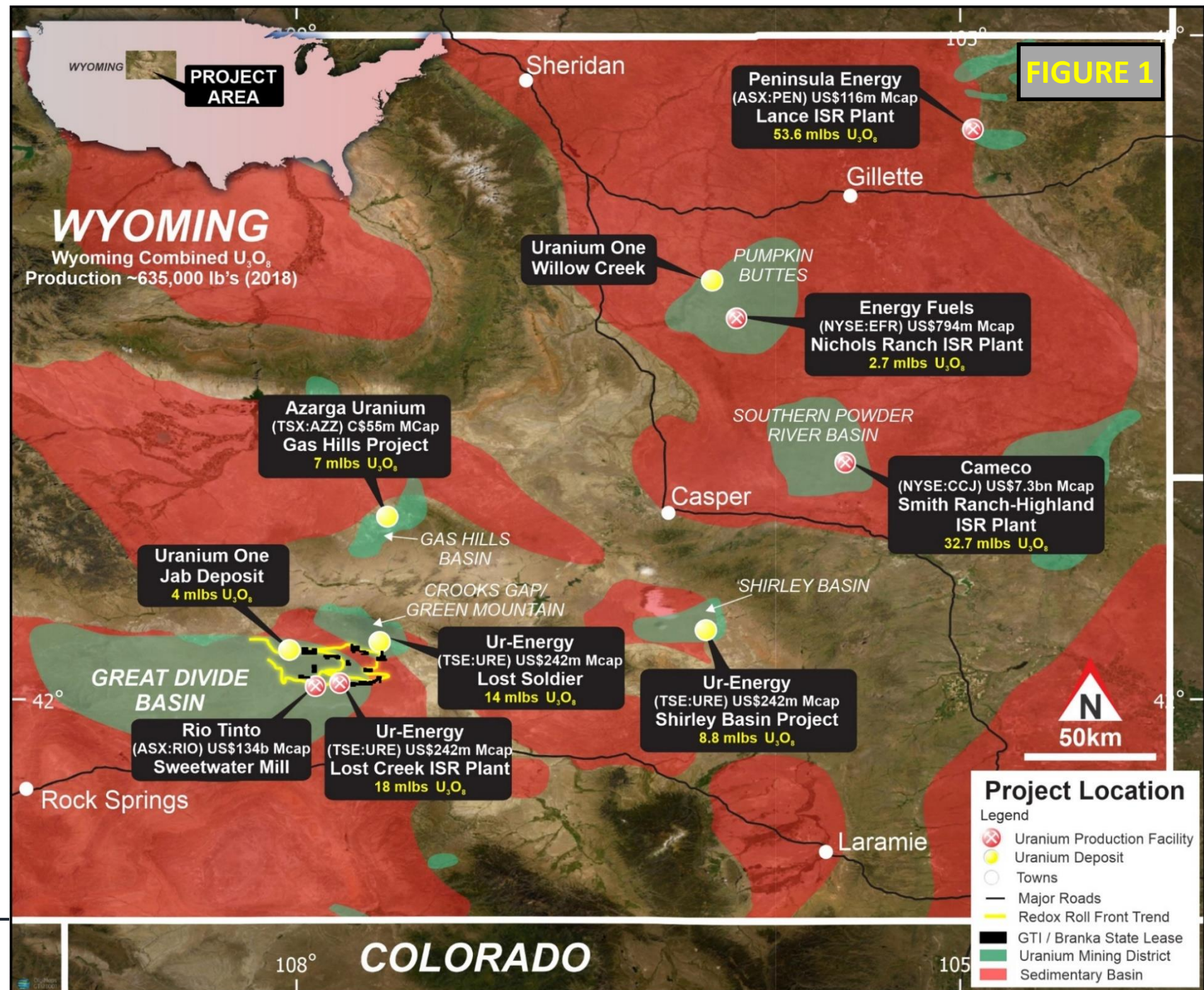
17 June 2021

WYOMING PROJECT ACQUISITION

TARGETING ISR AMENABLE URANIUM RESOURCES

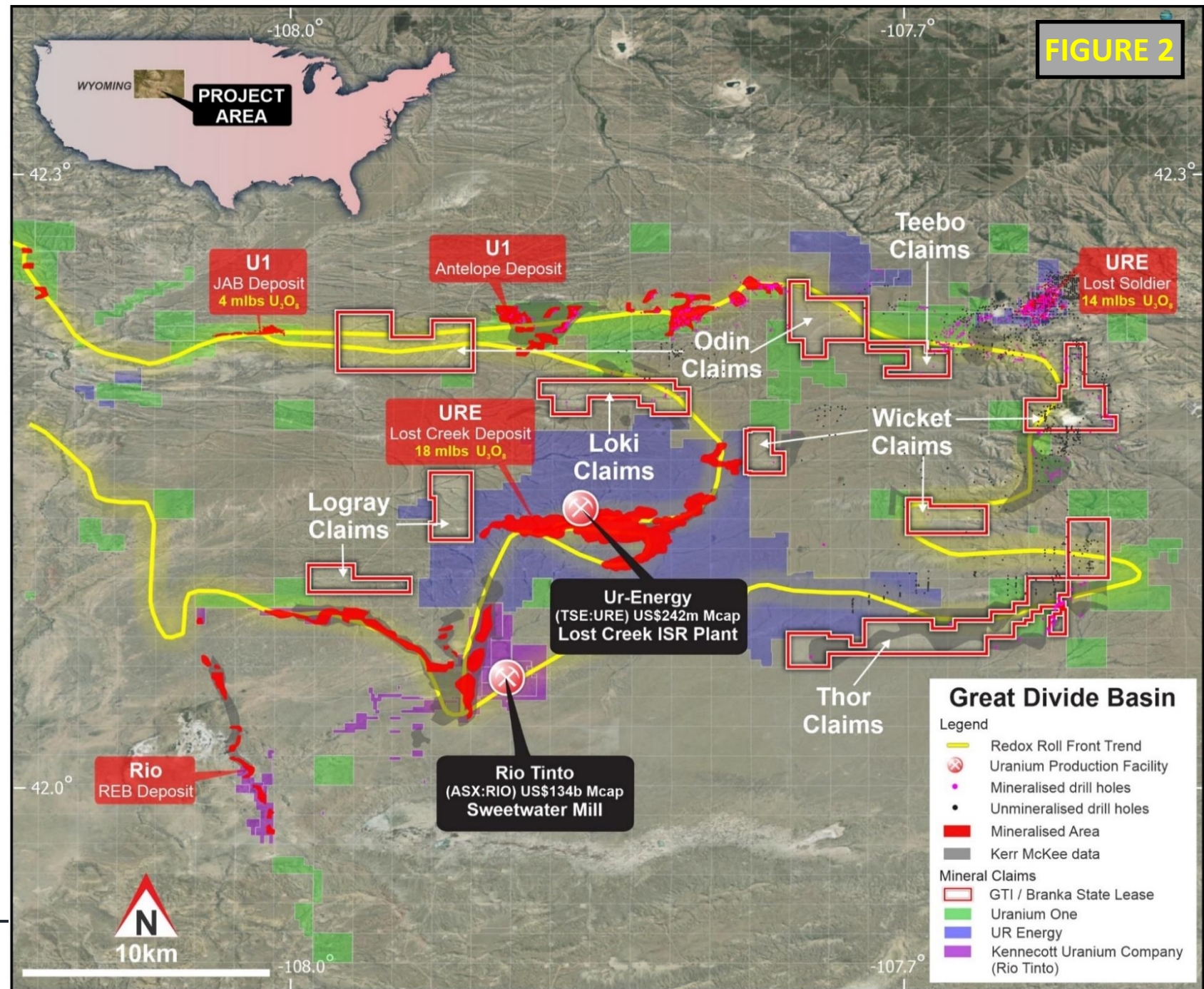
WYOMING PROJECTS LOCATIONS

- Located in Wyoming's Red Desert within the Great Divide Basin (GDB)
- World class low cost ISR uranium production province
- The home of US ISR uranium production (since 1963)
- 7 x ISR facilities operable & 2 others licensed for construction



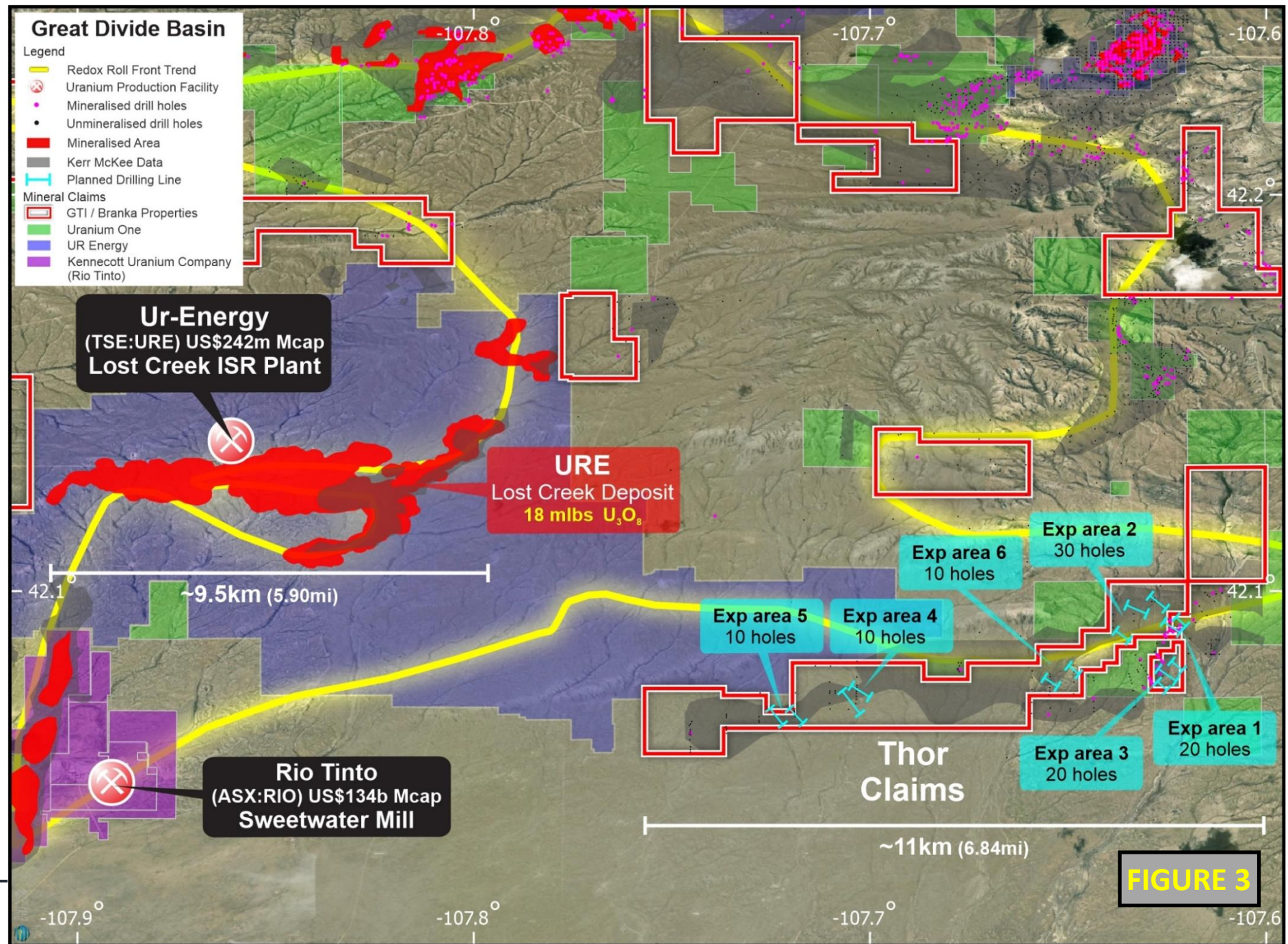
WYOMING PROJECTS PRIORITY

- Close to Lost Creek ISR Facility - URE states is lowest cost outside Kazakhstan
- Projects are proximate to interpreted REDOX front and known deposits
- Historical drill maps
- Initial exploration focus on Thor (2021) followed by Odin & Loki (2022)



THOR PROJECT

- Thor is initial exploration target area
- Up to 15,000m of drilling planned
- Drill to depth of circa 400 ft (~120m)
- Drilling targeted to start late 2021 if conditions allow



WHY ISR IN WYOMING'S GREAT DIVIDE BASIN?

- GDB is underexplored & underdeveloped – properties selected based on the approximate REDOX front & drill results from Kerr McGee (Figure 2), proximity to areas of known mineralization and to fill gaps between UR Energy & Uranium One holdings (Figure 2)
- Wyoming roll fronts generally amenable to ISR mining if below the water table
- ISR mining OPEX and CAPEX are usually lower than hard rock mining with less surface impact
- ISR practiced commercially in Wyoming since the 1960's - Wyoming ranks 2nd of 78 jurisdictions in the 2020 Fraser Institute mining company survey
- Wyoming has seven operable ISR facilities & two others are licensed for construction
- TerraPower (Bill Gates) and PacifiCorp (Buffett's Berkshire Hathaway) have chosen Wyoming for the site of a new Sodium nuclear power plant



EXPERIENCED TEAM – DISCOVERY CREDENTIALS

Doug Beahm, PE, PG, Principal BRS inc. Riverton, Wyoming

- 45+ years experience in mineral exploration & project evaluation. Registered Member of the Society of Mining, Metallurgy & Exploration & is a Professional Engineer (Wyoming, Utah & Oregon) & Professional Geologist (Wyoming) - worked in uranium exploration, mining & mine land reclamation in Western US since 1975
- Discovered the Jab deposit – worked with many of the uranium majors in Wyoming
- BRS specialises in uranium exploration, resource evaluation, mine design, feasibility, mine operations & reclamation. BRS has completed many uranium projects including technical reports & feasibility studies for underground, open pit, ISR & conventional uranium mills
- Project technical reports & DD for project financing of conventional uranium projects incl. Sheep Mountain in Wyoming & numerous ISR projects in Wyoming, Texas & Paraguay
- Competent Person as defined in the 2012 Edition of the JORC Australasian Code

James Baughman, QP (SME-RM) – GDB/Red Desert, Wyoming Geologist

- Past President/CEO High Plains Uranium (sold for US\$55 Million 2006) & Cyclone Uranium.
- 30+ years experience advancing minerals projects from grassroots to advance stage.
- Held senior positions (i.e., Chief Geologist, Chairman, President, Acting CFO, Chief Operating Officer) in private & publicly traded mining & exploration companies during 30-year career.
- Registered Member of the Society of Mining, Metallurgy & Exploration (SME) & Qualified/Competent Person (QP/CP) on TSX & ASX.

KEY ACQUISITION TERMS

Acquisition of 100% of Branka Minerals Pty Ltd (ACN 637 906 220) (**Branka**) (**Acquisition**) which holds the Tenements.

Consideration Payable To The Vendors (Branka Shareholders)

- Initial Consideration of 135m GTI Shares (\$2.7m @ 2¢/Share) & A\$600,000 cash
- Conditional Consideration of 22.5m GTI Shares (\$450k @ 2¢/Share) & up to \$450,000 cash
- Deferred Consideration of 37.5m GTI Shares on achievement of any 2 of the following Milestones:

Performance Milestone	Expiry Date
<u>Milestone 1:</u> The Company announcing to ASX a Mineralisation Range Estimate or Exploration Target (in accordance with JORC 2012) of 15-30 mlbs at average grades of 0.04 to 0.10 %eU3O8 (350 to 1,000 ppm) above a minimum cutoff of 0.02 (200 ppm), minimum thickness 1 meter and a minimum grade thickness (GT) product of 0.2 on the Tenements.	3 years from the date of issue of Performance Rights
<u>Milestone 2:</u> The Company announcing to ASX an Inferred Mineral Resource in accordance with JORC 2012) of at least 3mlbs across one contiguous claim block at average grades of 0.04 to 0.10 %eU3O8 (350 to 1,000 ppm) above a minimum cutoff of 0.02 (200 ppm), minimum thickness 1 meter and a minimum grade thickness (GT) product of 0.4 on the Tenements.	3 years from the date of issue of Performance Rights
<u>Milestone 3:</u> The Company announcing to ASX an Inferred Mineral Resource in accordance with JORC 2012) of at least 6mlbs across all of the Tenements, at average grades of 0.04 to 0.10 %eU3O8 (350 to 1,000 ppm) above a minimum cutoff of 0.02 (200 ppm), minimum thickness 1 meter and a minimum grade thickness (GT) product of 0.4 on the Tenements ¹ .	3 years from the date of issue of Performance Rights

CAPITAL RAISINGS – CIRCA \$5.0M*

- **Completed - \$2,025,000 placement** of 135m Shares at \$0.015 p/Share with 1 free attaching Option for every 4 Shares subscribed for (exercisable @ \$0.03, expiring 3yrs) **(Placement)**.
- **~29m \$0.03 strike options were exercised on 20 September for ~\$895,000**
- **Underway - \$1,548,802 fully underwritten non-renounceable entitlement offer** of ~103.2m Shares (post Placement) on a 1 for 8 basis at \$0.015 p/Share with 1 free attaching Option for every 4 Shares subscribed (exercisable @ \$0.03, expiring 3yrs) **(Entitlement Offer)**.
- **Pending - \$600,000 placement** of 40m Shares to Vendors of Branka at \$0.015 p/Share with 1 free attaching Option for every 4 Shares subscribed (exercisable @ \$0.03, expiring 3yrs) **(Vendor Placement)**.
- GTI will apply to ASX to list all the options to be issued in conjunction with the transaction.

CORPORATE SUMMARY

GTI RESOURCES LTD (ASX: GTR)

Market:	ASX	
ASX Code	GTR	
	Current	Post Transaction
Share Price (22/09/21 closing)	~A\$0.035	~A\$0.035
Total Ordinary Shares¹	826,027,758	1,126,781,228
Market Capitalisation	~A\$29m	~A\$40m
Cash	~A\$4.7m	~A\$6.8m

1. Ordinary shares do not include options over un-issued shares as follows:

- 1,887,500 options exercisable at \$0.03 expiring on or before 30/12/2021.
- 13,716,907 exercisable \$0.03 expiring on 31/12/2021 and otherwise rank on the same terms as the currently unlisted options.
- 99,563,368 options which are to be issued and listed on ASX, exercisable at \$0.03 expiring on or before the date that is 3 years from their issue date which is expected to be on or about 30/09/2021

ACTIVITY

		2021	2021	2022	2022	2022
		Jul 1 – Sep 31	Oct 1 – Dec 31	Jan 1 – Mar 31	Apr 1 – Jun 30	Jul 1 – Sep 31
Corporate Activity	Acquisition Agreement Signed 18/08 Acquisition DD					
	Placement Completed Entitlements Issue Completed					
	Shareholder Meeting, Acquisition Completed					
Wyoming Exploration	Exploration Permitting /Bonding					
	Initial Drilling at Thor					
	Thor Drilling Results Permitting for Thor follow-up & Odin/Loki initial drilling					
	Follow-up Drilling at Thor Initial Drilling @ Odin & Loki					
Utah Exploration	Permitting and downhole logging program					
	Drill Planning & Permitting					
	Initial Rats Nest & Section 2 Drilling & Results					



Contact

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