
DUE DILIGENCE COMPLETED ON URANIUM ACQUISITION

Highlights:

- Successful completion of due diligence on Wyoming ISR uranium acquisition
 - Wyoming exploration permitting process is proceeding well and in line with expectations
 - Maiden 15,000-metre drill program in late 2021 to target ISR amenable uranium resource
 - Entitlements issue prospectus, posted to eligible shareholders, closes 13th October 2021
 - General meeting on 29th October to approve issue of the acquisition consideration shares
 - Settlement of the acquisition is expected to occur by early November 2021
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GTi Resources Ltd (**GTi** or the **Company**) is pleased to advise that due diligence (**DD**) on the acquisition of Branka Minerals Pty Ltd (**Branka**) and its Wyoming ISR uranium exploration properties (**Acquisition**) has been successfully concluded.

The DD program undertaken included corporate, financial, technical and legal DD reviews on Branka and its US subsidiary, Branka Minerals LLC. Branka's US tenure was separately validated at the County level and at the US Federal Bureau of Land Management (BLM).

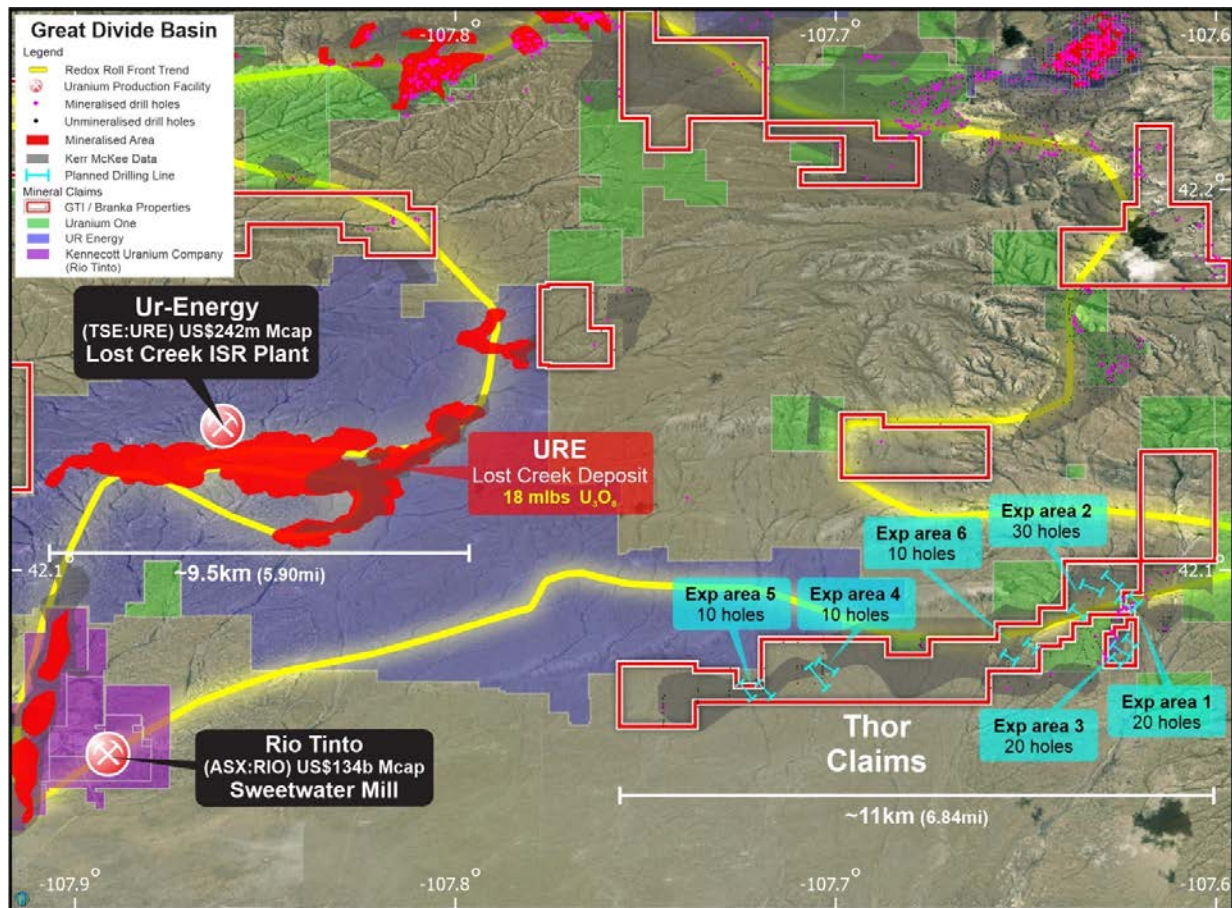
Completion of DD is a major milestone for the Company and paves the way for settlement of the Acquisition to occur in early November subject to shareholders approving the issue of the Acquisition consideration shares at a general meeting now set for 29th October 2021.

Once the Acquisition is completed the Company believes it will be able to quickly implement its maiden exploration program of circa 15,000 metres drilling at the Thor project in the Great Divide Basin, Wyoming (**Figure 1**). The company has identified target locations for approximately 100 mud rotary drill holes at the Thor project area. Permitting for this activity is in the advanced stage having progressed favourably and within the expected time frame.

GTi is also currently finalising a field work program for the Company's Utah project for execution during November & December 2021 with further detail to be provided imminently.

Executive Director Bruce Lane says, "We've made great progress towards settling the acquisition of Branka and getting organised for our maiden drilling campaign in Wyoming. The outlook for nuclear power and uranium has improved rapidly over recent weeks and provides a solid foundation to fund the commencement of uranium exploration in Wyoming and follow up field work in Utah. We're excited at the prospect of getting into the field in Wyoming and Utah over the next few months with multiple exploration activities in the planning. The coming period is set to be a busy one for the Company and we look forward to keeping shareholders updated accordingly".

Figure 1. High Level Drilling Plan at Thor Project, Great Divide Basin, Wyoming



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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**

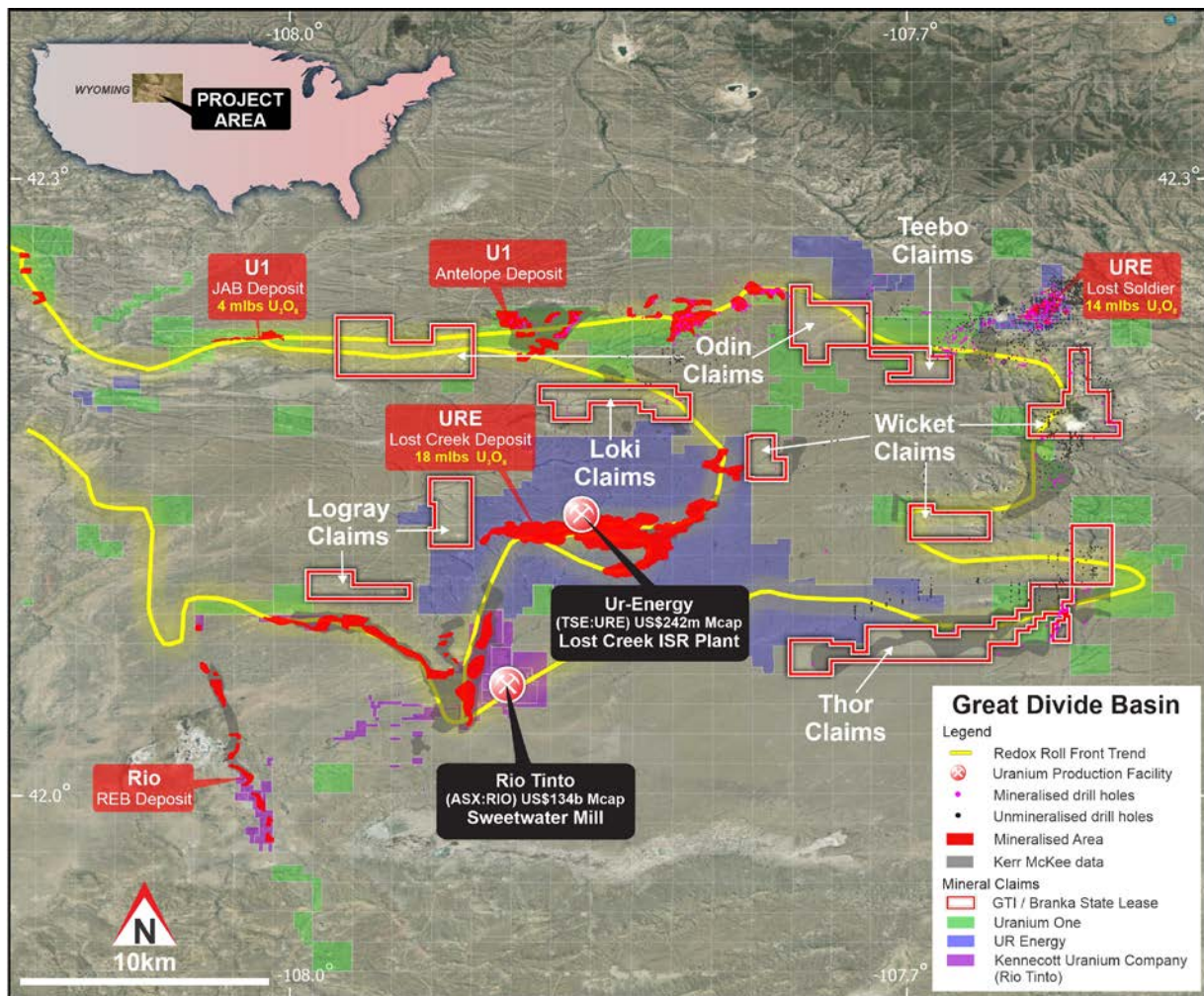
Summary Of Wyoming ISR Uranium Properties

GTI resources has entered into a binding agreement to acquire 100% of Branka Minerals Pty Ltd (**Branka**) (**Acquisition**) the holder of ~22,000 acres (~8,900 hectares) across several groups of strategically located and underexplored mineral lode claims (**Claims**) and 2 state leases (**Leases**), prospective for sandstone hosted uranium, located in the Great Divide Basin (**GDB**), Wyoming, USA & the Uravan Belt, Colorado, USA (the **Properties**).

The Wyoming Properties are located in proximity to UR Energy's (**URE**) Lost Creek ISR Facility & Rio Tinto's (**RIO**) Sweetwater/Kennecott Mill (**Figure 2**).

The Wyoming Properties are located on or close to the Great Divide roll front REDOX boundary and close to significant uranium deposits including, URE's Lost Creek & Lost Soldier Deposits and Uranium One's Antelope & Jab deposits (**see Figure 2**). A number of the Properties host known sandstone-hosted uranium mineralisation as evidenced by historical drill maps and logs.

Figure 2. Great Divide Basin Location of The Wyoming Properties.



Highly Experienced, Wyoming Based, Execution Team

GTI has secured the services of **Doug Beahm** (PE, PG, Principal BRS Inc.) based in Riverton, Wyoming, to guide the exploration & development of the projects. Doug is a Professional Engineer (Wyoming, Utah, and Oregon) and a Professional Geologist (Wyoming). He is the Principal Engineer with BRS Engineering Inc. with 45+ years of experience in exploration, mine development & project evaluation having worked in uranium exploration mining & mine reclamation in the Western US since 1975.

Doug discovered Uranium One's Jab deposit which abuts part of the Odin claims and has worked for most of the GDB's major companies over the years.

In addition, **James Baughman**, QP (SME-RM) GDB/Red Desert, is also a Wyoming Geologist and will help guide the Company's activities. Jim is Former President & CEO of High Plains Uranium (sold for US\$55m in 2006 to Uranium One) & Cyclone Uranium. Jim has 30+ years' experience advancing gold, silver & base metal projects from grassroots to advanced stage. He is a registered member of the Society of Mining, Metallurgy, Exploration and a member of the Society of Economic Geologists with a BSc in Geology (1983 University of Wyoming) and is a registered professional geologist (P. Geo State of Wyoming).

Jim is a registered Member of the Society of Mining, Metallurgy, and Exploration (SME) and a Qualified Person (QP) on the Toronto Stock Exchange (TSX) & Australian Stock Exchange (ASX).

GTI Existing Projects

Henry Mountains Uranium & Vanadium Projects, Utah, USA

The Company, as reported to ASX on 21 July 2021, successfully concluded uranium and vanadium exploration drilling on its Section 36 project area. Referring to the ASX release on 21 July 2021, the Company believes that additional drilling is warranted in the Jeffery area along the southwest to northeast trend between the areas of past mining, in Section 36 including offset drilling related to the 2021 drilling and in the northeast portion of the section adjacent to Jeffery, and in the Rat's Nest Area and in the northeastern portion of Section 2. The Company believes that the shallow nature of the mineralisation can support low-cost, rapid exploration advancements and is working to further interpret results in advance of confirming follow-up fieldwork.

The Company notes that these projects have been mined historically using low capital-intensive underground mining methods with the mined ore sold, either directly or via a consolidator or buying station, to one of the conventional uranium processing mills in the area e.g., the White Mesa Mill at Blanding which also paid for the usually significant vanadium content of local ore (often a ratio of up to 5 to 1 vanadium to uranium).

This mining activity is believed to have last occurred during the mid-1970's & early 1980's when uranium price was at or about the accepted industry incentive pricing of US\$50-\$60 per pound with vanadium trading at circa US\$4 -\$5 per pound. The Company will continue to progress these projects in anticipation of uranium & vanadium pricing improving such that the White Mesa Mill recommences processing of uranium & vanadium mined ores.

Niagara (Kookynie) Gold Project, Western Australia¹

As reported to ASX on 16 March 2021, the Company received an independent WAMEX compilation report, from CSA Global (**CSA**), assessing the historical gold production and exploration activity and potential prospectivity at the Company's Western Niagara Project. This contiguous land package over ~5km of mineralised trend now creates a significantly enlarged consolidated holding over extensive historic mine workings of the Niagara gold mining district.

CSA's report highlighted that the historic workings targeted high-grade quartz veins & were largely operated from 1898-1914 with reported production of 6,800 tons **at 25.8 g/t Au** for **5,100 oz Au** (source: Mount Edon Mines Pty Ltd, 1984). Extensive historic workings and reported high-grade production in the east of the project area represent an advanced exploration play.

The project contains three (3) high priority advanced exploration target areas, two (2) second priority intermediate exploration target areas and three (3) earlier stage third priority exploration target areas.

GTI continues to evaluate its options for advancing exploration of the Niagara Gold Project & expects to advise of next steps with the project during the coming months whilst it prioritises exploration of its current uranium projects and the soon to be acquired Wyoming uranium exploration properties.

¹ <https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=02401075>