

20 August 2019

Acquisition Update

- Due diligence site visit conducted late July 2019 by SRK Consulting (Denver office)
 - Visible mineralisation encountered within exposed outcrops and numerous historical underground workings located within the claim groups
 - Ground position enhanced by registration in county of 34 new and superior claims closer to the White Mesa Mill and contiguous to the Rat Nest, Jeffrey and Woodruff claim groups
 - the new claims are highly prospective for uranium and vanadium and increase the scale of the existing claim groups
 - Exploration program will commence immediately upon completion of acquisition
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GTI Resources Ltd (**GTI** or the **Company**) is pleased to advise that SRK Consulting (Denver office) as part of its due diligence program for the acquisition of Voyager Energy Pty Ltd (**Voyager**) has completed a site visit at the claims. During the field trip the vendors offered the opportunity to select 34 new more prospective claims contiguous to the southerly claim groups of Rat Nest, Jeffrey and Woodruff (**Additional Claims**). In addition to being more prospective for uranium and vanadium, the Additional Claims increase the scale of the existing claim groups at Rat Nest, Jeffrey and Woodruff and are closer to the White Mesa Uranium & Vanadium Mill at Blanding.



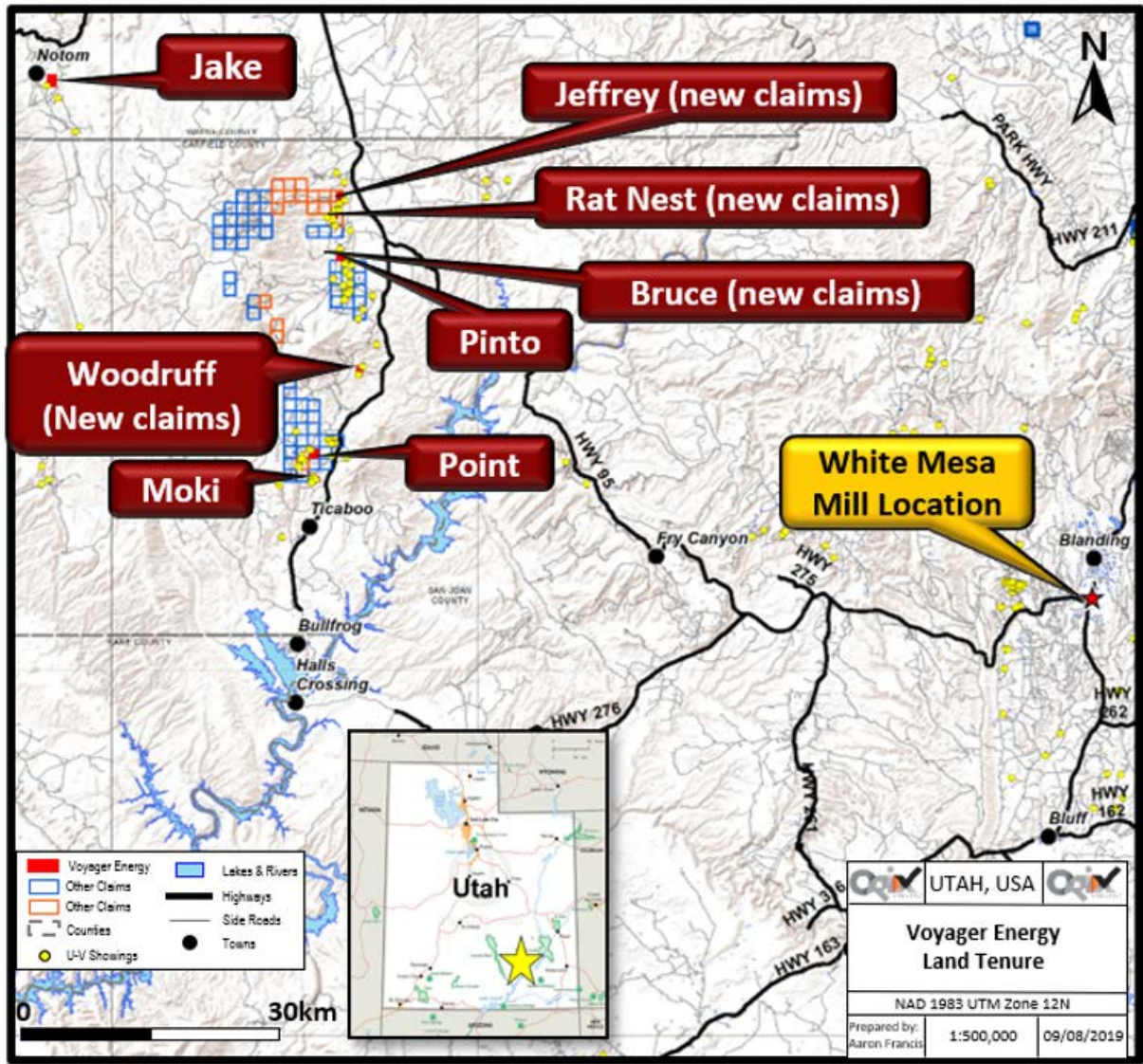
Figure 1 Visible mineralisation from recent site visit in July 2019, the image on the left shows mineralisation in the pillar of underground workings at Rat Nest and the image on the right shows the SRK geologist testing mineralisation in a short adit at Jeffrey

Through the acquisition of Voyager, the Company will acquire eight strategically located projects: Jake, Jeffrey, Moki, Point, Pinto, Woodruff, Rat Nest and Bruce which form an improved consolidated portfolio of highly prospective assets containing known uranium and vanadium mineralisation (together the **Properties**). The Susannas group of claims (being 32 claims) will no longer form part of the Properties and have been replaced.

The new land package expands the previous area to cover 181 claims (~1,500 hectares) of the Henry Mountains region. The Properties target claim areas with known historical mineralisation strategically located near Energy Fuels' White Mesa processing plant at Blanding (Utah).

The Company anticipates that title to the claims are likely to be perfected during the month of September or October 2019.

Updated Project Locations



The Properties (updated to 181 Claims)

Project name	Number of Claims	Total Area (Hectares)
Jake	32	267
Jeffrey	28	230
Moki	24	200
Point	20	167
Woodruff	18	147
Pinto	25	208
Rat Nest	14	117
Bruce	20	167
Total	181	1,505

Table 1 Claim details

As a result, the Company has since varied its existing Acquisition Agreement with the vendors of Voyager to allow for this replacement land package. Consideration for the acquisition remains unchanged and completion is still scheduled to occur during the month of September 2019.

The Company will announce details of the planned Entitlement Issue to shareholders in the coming days.

The General Meeting to approve the issue of the consideration shares to the Vendors and other securities associated with the acquisition and the capital raisings is scheduled to occur on 21 August 2019.



Murray McDonald
Executive Chairman