

9 October 2019

Fundraising Completed, Drilling Preparation On Schedule

- **Placement and rights issue completed:** rights issue 85% subscribed and underwriting completed for a total of circa \$2m raised.
- **Phase 1: exploration, planning & preparation completed:** mapping, sampling and investigation of historical drill holes, to help target new drilling.
- **Phase 2: exploration drilling to commence late 2019:** targeting extensions of known uranium & vanadium mineralisation.

GTi Resources Ltd (**GTi** or the **Company**) is pleased to confirm that its fundraising has been completed (as previously advised on 26/09/2019) and that preparation for a maiden drilling campaign, on the newly acquired Utah uranium and vanadium projects, is progressing on schedule. The recent capital raisings were very well supported leaving the company's upcoming exploration plans fully funded. Planning, targeting and permitting work for the drill program have advanced quickly with the help of SRK Consulting (Denver office).

The initial drilling program will be focused on the "Jeffrey" claim group and has been designed to test extensions of the known zones of uranium and vanadium mineralisation encountered within historical workings and outcrops.

Phase 1: Exploration Planning (Completed)

The first phase of the project has been completed and involved geological field work focused on generating high priority drill targets including:

- completion of outcrop mapping and additional review of historical mines to characterize local mineralisation trends;
- collection of face cut channel samples from outcrop and mine workings;
- identification of location, number, and availability of open drill holes to assess potential to complete low cost geophysical logging (eU₃O₈ determination) in the vicinity of historical mine workings; and
- selection of high priority drill targets and determination of collar locations

In addition to the drill targeting exercise, the planned Phase 1 activities have generated exploration permit applications for execution of the Phase 2 drilling. The exploration permit applications for the planned Phase 2 activities have been submitted for review by the responsible regulatory agencies.

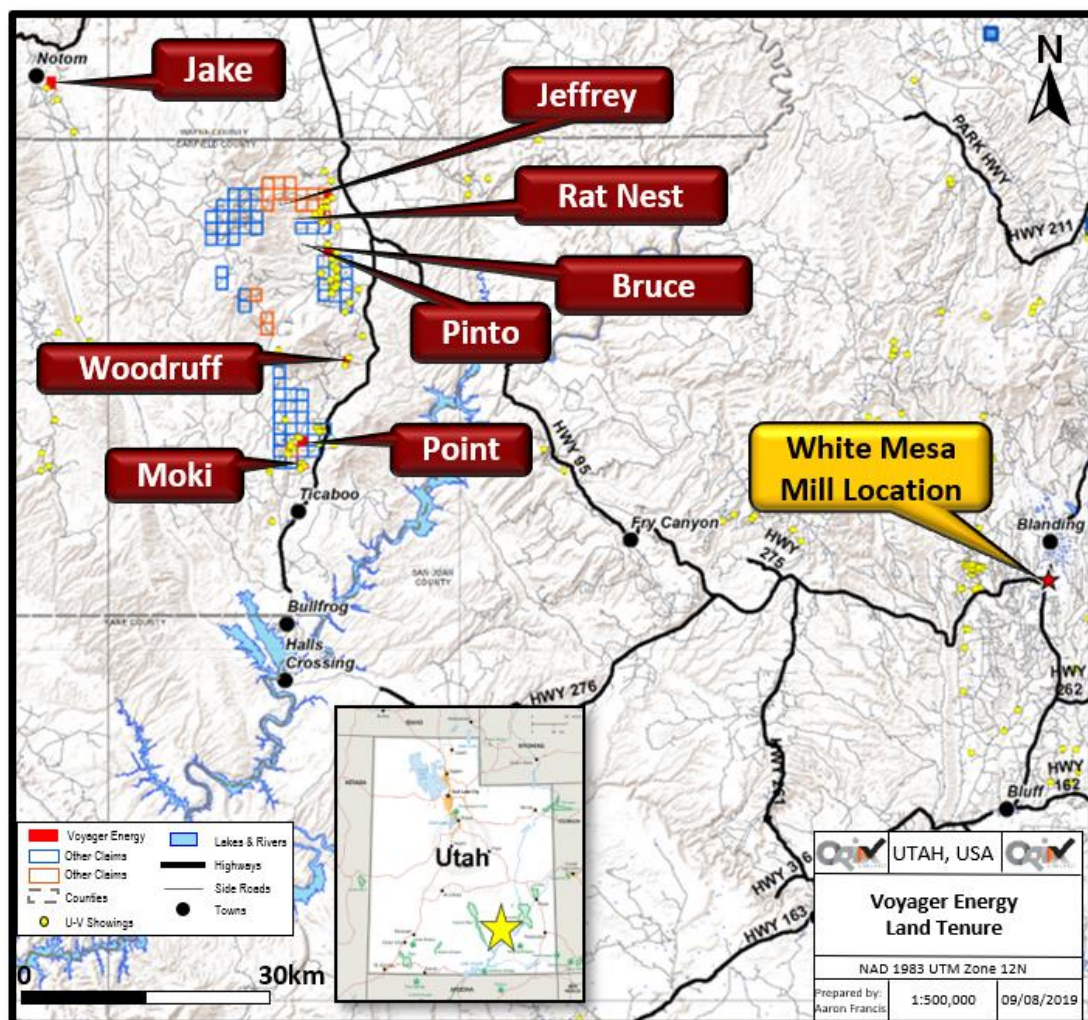
Phase 2: Exploration Drilling Expected to Commence Late 2019

The Phase 2 maiden drill program will target the Jeffrey claim group which holds the highest priority interpreted zones of mineralisation extensions as characterised in Phase 1. Drill holes will be cored and geophysically logged, providing both immediate eU_3O_8 grades to guide drilling, as well as material for traditional laboratory assay of both uranium and vanadium content. The initial drill program is expected to involve 10 holes. In addition, GTI will augment the drill program by completing downhole geophysical surveys in numerous open historical drill holes across the project area.

The Jeffrey claim group hosts exposed expressions of mineralisation, historical drill holes and significant historical workings that demonstrate significant potential.

Subsequent fieldwork focusing on the Pinto claim group is planned for early 2020 and is also expected to involve drilling.

Figure 1: Henry Mountains (Utah) Claim Group Location Map



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