

25 June 2020

Maiden Uranium & Vanadium Drilling Program Completed

Highlights

- Maiden drill campaign at the Jeffrey project successfully concluded on schedule.
 - A total of 12 shallow diamond core drill holes completed.
 - eU_3O_8 downhole gamma assay results expected within 10 days.
 - Drill core analysis and sample preparation underway with uranium and vanadium laboratory assay results expected by mid-August.
 - 6 additional historical drill holes located and logged.
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GTi Resources Ltd (**GTi** or the **Company**) is pleased to advise that it has completed its maiden drill program, on schedule, at the Jeffrey Project in the Henry Mountains region, Utah, USA (**Figure 1**).

The program successfully achieved the drilling and down-hole gamma logging of the targeted 12 diamond core drill holes to test the extent of shallow uranium and vanadium mineralisation across the southern portion of the Jeffrey project.

Given the shallow nature of the mineralised horizon, a total of 182 metres of core drilling was sufficient to gather a meaningful data set.

In addition to the 12 new drill holes, a further 6 historical drill holes were located near the newly drilled holes and subsequently logged with a downhole gamma probe. This phase of exploration has quickly yielded data from 44 drill holes (new and historical drill holes combined, see May 21, 2020 news release) which will be utilised to inform GTi's understanding of the mineralisation and guide the next phase of exploration.

The next exploration phase may entail a much larger drill program, targeting potential development of a JORC code compliant mineral resource, and would ultimately inform future production studies. The shallow nature of the mineralisation allows for relatively low-cost rapid exploration.

The eU_3O_8 downhole gamma probe assay data for the 12 new and 6 historical drill holes are being processed and are expected to be available for reporting within the next 10 days.

The drill core is being logged, cut and sampled for laboratory analysis with assay results expected by mid-August.

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

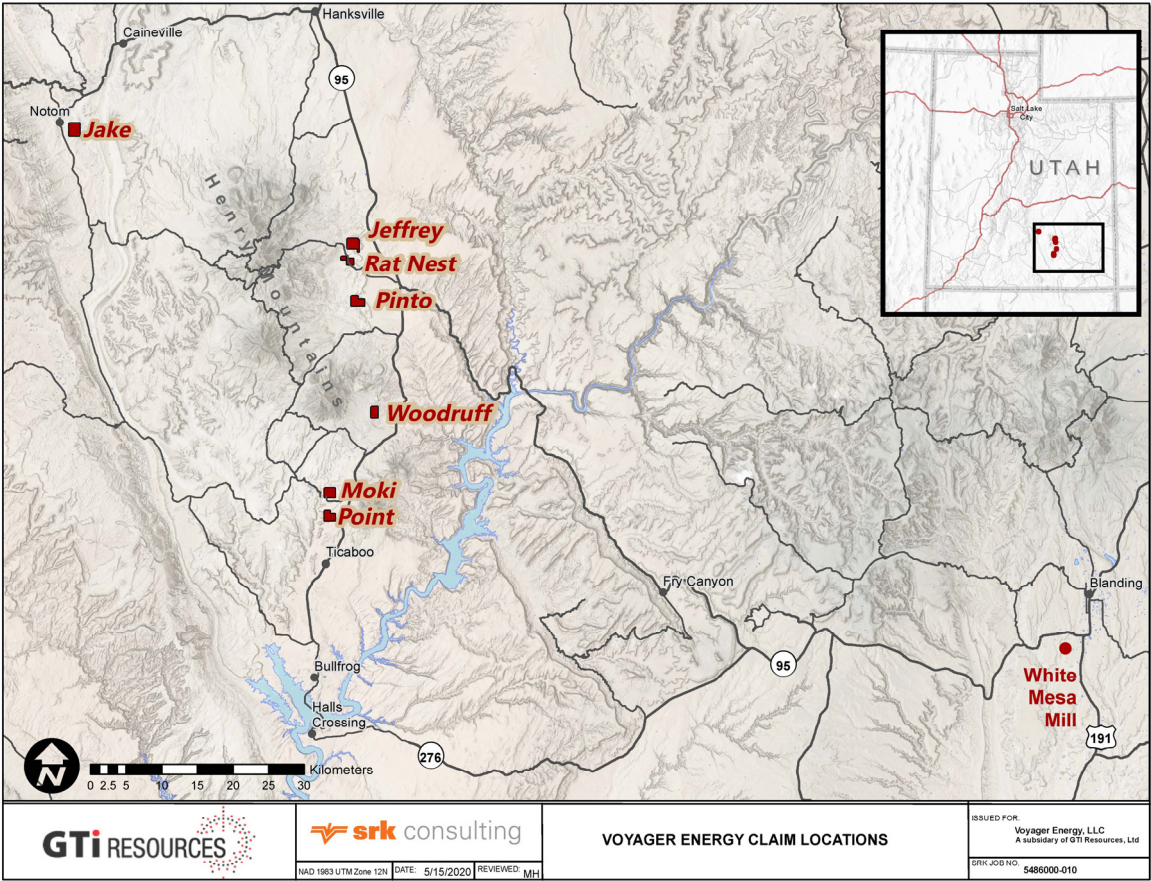


Figure 2: Drill Rig (Jeffrey Project).



Figure 3: Downhole Gamma Logging Truck (Jeffrey Project).



Completion of the maiden drill program satisfies a second of the three (3) performance milestones attached to the performance rights issued (as advised to ASX on 22 May 2020)¹. The capital raising milestone was achieved with the recent exercise of 25,750,000 options (as advised to ASX on 19 May 2020)². With satisfaction of two (2) of the three (3) performance milestones now confirmed, the GTR board has deemed the performance rights to be vested and eligible for exercise.

GTI is moving to rapidly advance its projects in Utah given the potential to supply high-grade uranium ore to help fill existing local mill processing capacity. The Company is also actively looking for value accretive opportunities to expand its US project portfolio in this space.

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 Matthew Hartmann. Mr. Hartmann is a Principal Consultant with SRK Consulting (U.S) Inc. with over 20 years of experience in mineral exploration and project evaluation. Mr. Hartmann is a Member of the Australasian Institute of Mining and Metallurgy (318271) and a Registered Member of the Society of Mining, Metallurgy and Exploration (4170350RM). Mr Hartmann has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to 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 Hartmann provides his consent to the inclusion in this report of the matter based on this information in the form and context in which it appears

-Ends-

This ASX release was authorised for release on behalf of GTI Resources Limited by:

Bruce Lane
Executive Director
GTI Resources Limited

¹ https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02237911-6A980037?access_token=83ff96335c2d45a094df02a206a39ff4

² https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02236741-6A979550?access_token=83ff96335c2d45a094df02a206a39ff4