
Acquisition Doubles Jeffrey Project, Extends Trend to 5.5km and GTI Raises Capital

Highlights

- GTI doubles Jeffrey & Rats Nest project area by acquiring adjacent past producing mineral leases that join together the existing claims groups in the Henry Mountains Utah, USA.
- The acquired leases are highly prospective for near surface uranium & vanadium mineralisation & materially extend ownership across a now contiguous interpreted mineralised trend of over 5.5km.
- Recent XRF sampling from historical shallow underground workings on the leases provides evidence of potential high-grade uranium & vanadium mineralisation with XRF results up to 81,745ppm for uranium and 28,375ppm vanadium.
- Exploration planning for the next phase of drilling in Utah is underway targeting Q3 field activity.
- Further field work planned on the Niagara (Kookynie) gold project in WA.
- GTI has commenced raising \$1,811,289 via a placement at 3¢ per Share and will undertake a Share Purchase Plan, partially underwritten by CPS Capital Group Pty Ltd (CPS) to \$978,000.

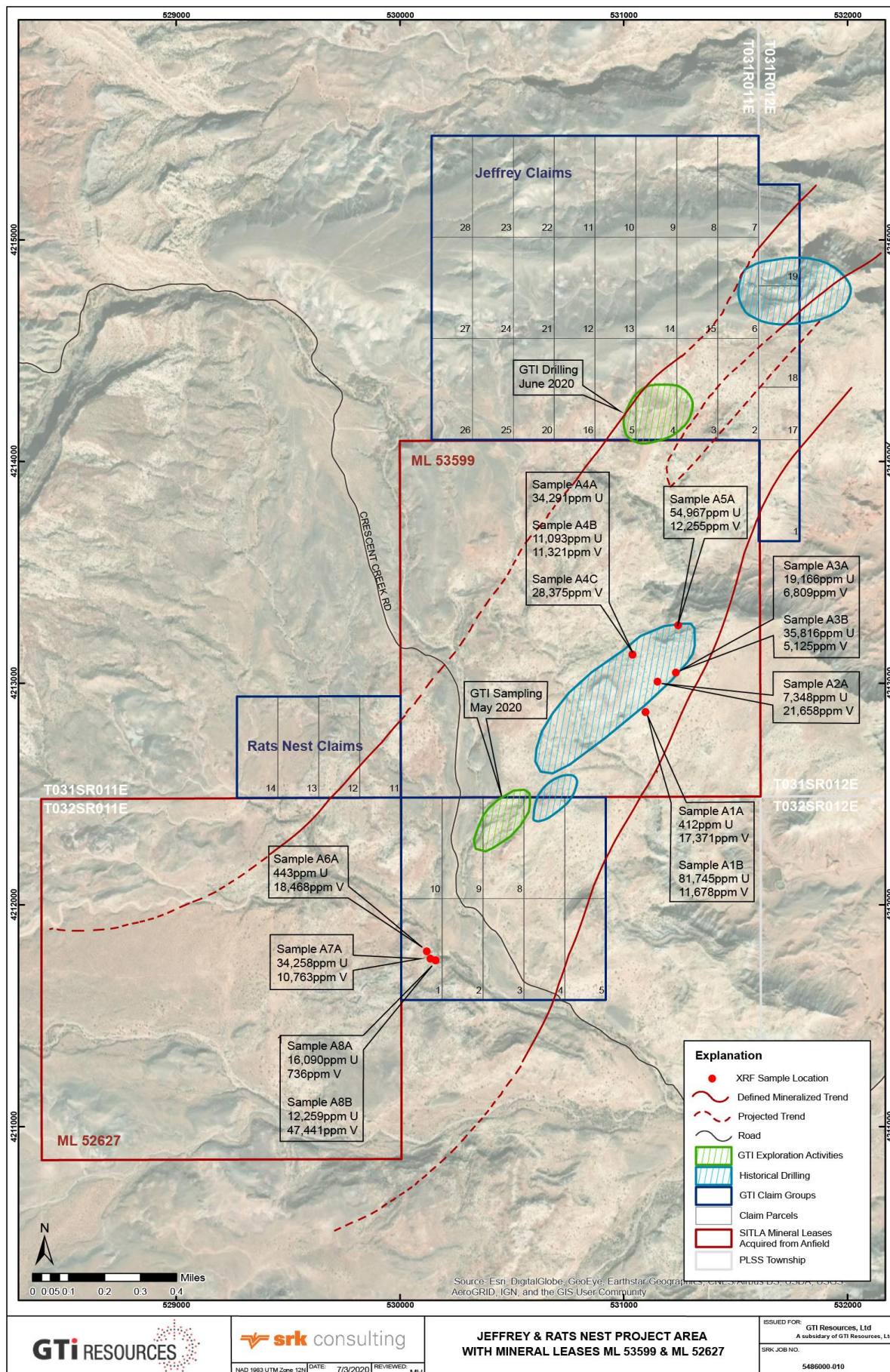
GTI Resources Ltd (**GTI** or the **Company**) is pleased to advise that it has entered into a binding agreement to acquire 100% of two mineral leases from TSX.V listed Anfield Energy Inc. (**Anfield**). The two strategically located mineral leases (the **Properties**) serve to connect the Company's current ground positions in the area and more than doubles the size of GTI's land position in the area by conjoining the Company's most prospective projects at Jeffrey and Rats Nest (**Figure 1**). GTI's contiguous land position has now been expanded to over 5.5km along the interpreted strike of the mineralised trend with significant exploration upside within untested areas under cover.

The new leases contain historical underground production workings and are prospective for uranium and vanadium as evidenced from recent sampling, conducted during acquisition due diligence, which yielded in-field XRF measurements of up to **81,745ppm U** and **28,375ppm V** (**Figure 1, Table 1**).

The recent reconnaissance drill program at Jeffrey targeted known shallow mineralisation in a near-surface sandstone unit of the lower Salt Wash Member of the Morrison Formation. The drilling also explored slightly deeper (to circa 20m from surface) sandstone units within the fluvial depositional sequence which lead to identification of uranium mineralisation of economic interest in a second, slightly deeper, sandstone unit. This discovery substantially increases the potential of the Jeffrey project to host meaningful uranium and vanadium resources, similar in character to regional historical production. The mineralised trend is clearly open to the south, with known mineralisation on the property line between the Jeffrey project claims and ML 53599¹, one of the leases GTI is acquiring from Anfield (**Figure 1, Figure 2**).

¹ https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02250915-6A984884?access_token=83ff96335c2d45a094df02a206a39ff4

Figure 1. Location of ML 52627 & ML 53599 relative to historical drilling & recent GTI drilling & exploration activities including XRF data collected in the field during due diligence are also shown.



GTI Executive Director, Bruce Lane said, “these new properties have helped GTI build a significantly enhanced ground position by securing the prospective ground between our Jeffrey and Rats Nest claim groups. The new ground substantially increases the interpreted mineralised strike zone within GTI’s land package and materially enhances the opportunity to define an economic resource in the area. The mineralised trend which was confirmed during our recent round of drilling at Jeffrey remains open in both directions and in particular to the south which runs into the new leases. The initial sampling conducted on the new leases shows prospectivity for commercial grade ores and the possibility that exploration and development could be relatively quick and inexpensive.”

Manager of GTI’s exploration program, Matt Hartmann said, “The recently completed drilling at Jeffrey was undertaken to test our interpretation of the mineralised horizon and to better understand the trend of the mineralised envelope. The results clearly showed us that not only did the mineralisation run into the neighbouring ground but that there was a second, deeper mineralised horizon in the southern area of the Jeffrey group adjacent to the neighbouring property. The mineralisation in the newly acquired property appears to be consistent with the historically mined mineralisation within the Salt Wash Member across the Colorado Plateau. We are now consolidating our understanding of the local mineralised system and planning the next phase of exploration. We are very encouraged by our exploration results to date and excited that we have been able to secure the neighbouring leases. GTI plans to expand the scope of its drilling activity as quickly as possible to include the newly acquired property.”

Figure 2. Thick mineralised lens (1.5m+) exposed underground in northern extent of ML 53599.



Due Diligence Sampling

GTI has completed technical due diligence on the two mineral leases including collection of a number of XRF analyses to characterise exposed uranium and vanadium mineralisation. The XRF data covers in-field analysis on underground exposures on mineralisation within Mineral Lease ML 53599 and Rats Nest Claim #1. Due to the west-northwest dip and limited surface exposures of the Salt Wash Member across Mineral Lease ML 52627, underground exposures immediately to the east in Rats Nest Claim #1 were analysed to characterise the nature of mineralisation within this unit that projects under cover. Results from the in-field XRF analysis were as high as 81,745ppm U and 28,375ppm V within ML 53599, and 34,258ppm U & 47,441ppm V within Rats Nest Claim #1 (**Table 1**).

XRF analysis were completed with a Bruker S1 Titan portable XRF machine, calibrated to industry standards. The XRF was utilised to analyse exposed mineralisation within historical underground workings. Analysed samples were unprepared, representing random, fresh rock chips devoid of obvious surficial oxide minerals that tend to skew XRF readings. The XRF analyses represent the nature of mineralisation and estimation of grade, but do not represent formal assays and have not been verified by an independent laboratory. Assay samples within the historical underground workings will be collected in the future for laboratory analysis following a structured QA/QC program.

Table 2. XRF sampling results obtained during due diligence for acquisition of ML 53599 & ML 52627.

Location			Sample ID	Lease / Claim	XRF U (ppm)	Error Factor	Equiv. % U ₃ O ₈	XRF V (ppm)	Error Factor	Equiv. % V ₂ O ₅
ID	Northing	Easting								
A1	4212871	531097	A1A	ML53599	412	±238	0.05	17,371	±447	3.10
			A1B	ML53599	81,745	±1,729	9.64	11,678	±358	2.08
A2	4213007	531151	A2A	ML53599	7,348	±546	0.87	21,658	±500	3.87
A3	4213030	531202	A3A	ML53599	19,166	±787	2.26	6,809	±62	1.22
			A3B	ML53599	35,816	±1252	4.22	5,125	±271	0.91
A4	4213128	531039	A4A	ML53599	34,291	±1202	4.04	< DL	-	-
			A4B	ML53599	11,093	±633	1.31	11,321	±371	2.02
			A4C	ML53599	< DL	-	-	28,375	±553	5.06
A5	4213337	531264	A5A	ML53599	54,967	±1,072	6.48	12,255	±279	2.19
A6	4211791	530120	A6A	Rats Nest #1	443	±170	0.05	18,468	±384	3.30
A7	4211759	530152	A7A	Rats Nest #1	34,258	±1,170	4.04	10,763	±360	1.92
A8	4211749	530159	A8A	Rats Nest #1	16,909	±831	1.99	736	±113	0.13
			A8B	Rats Nest #1	12,259	±530	1.45	47,441	±757	8.47

Notes:

1. Uranium and vanadium XRF analyses completed with a Bruker S1 Titan field portable XRF machine calibrated to industry standards.
2. XRF results are not formal assays.
3. Coordinates are based on location of the closest underground adit. All samples were collected within 10m of the adit.
4. < DL equates to an analysis that indicates the constituent is in concentrations below the detection limit of the XRF or is not present.
5. The error factor is the margin of error reported for the analyses by the XRF (Bruker S1 Titan).
6. Conversion of uranium (U) to uranium oxide (U₃O₈) is by a factor of 1.179.
7. Conversion of vanadium (V) to vanadium oxide (V₂O₅) is by a factor of 1.785.

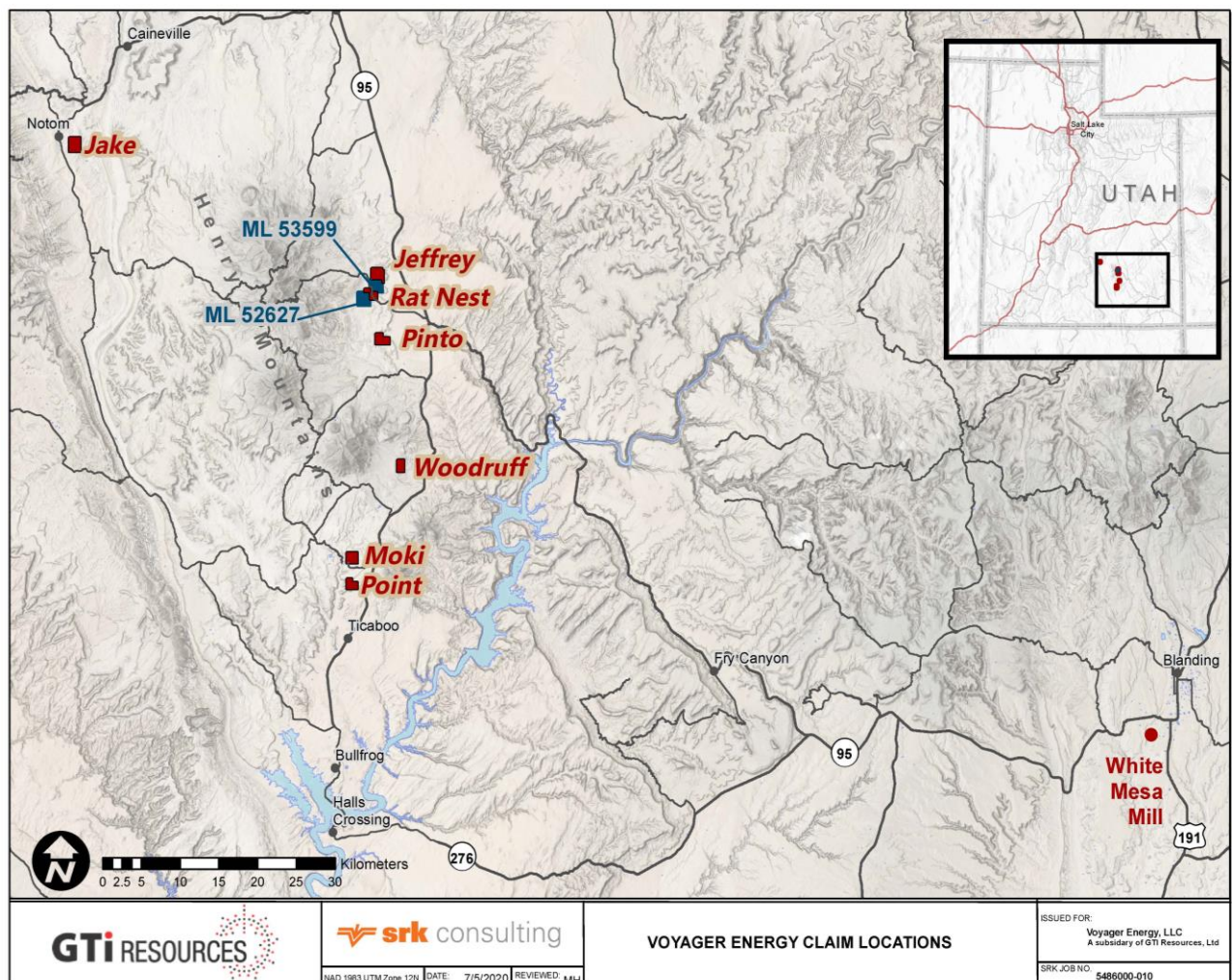
Jeffrey Project

As previously reported on 2 July 2020², the drilling program at the Jeffrey project successfully achieved the drilling and down-hole gamma logging of 12 new drill holes and a further 6 historical drill holes located near the newly drilled holes (**Figure 1**).

The results of the downhole gamma logging returned high in situ assay values up to 3,535ppm eU₃O₈. In addition, field screening of the drill core with a handheld XRF has yielded results up to 26,388 ppm vanadium. The completed drilling has confirmed the projected geometry of the mineralised trend, with the trend remaining open in both directions along strike. Laboratory assay of the drill core is pending, and those results will be released when available.

The next exploration phase is expected to entail a larger drill program, targeting potential development of a shallow JORC code compliant mineral resource, and would ultimately inform future production studies. The shallow nature of the mineralisation supports continued low-cost, rapid exploration advancements.

Figure 3. GTI's Henry Mountains (Utah) claim group location map.



² https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02250915-6A984884?access_token=83ff96335c2d45a094df02a206a39ff4

Acquisition Properties

The two mineral leases to be acquired are administered through the State of Utah School and Institutional Trust Lands Administration (**SITLA**). SITLA mineral leases are 10 years in length and can be renewed by current lessees without a competitive bid process. The leases to be acquired from Anfield are as follows:

1. **ML 53599, Metalliferous Minerals, Section 36 T31S R11E, 640 acres.**
 - Lease term: 9/1/2017 – 8/31/2027 with a \$640 annual lease payment to State of Utah.
 - 8% royalty gross value fissionable metalliferous minerals (uranium).
 - 4% royalty gross value non-fissionable minerals (vanadium).
2. **ML 52627, Metalliferous Minerals, Section 2 T32S R11E, 648.76 acres.**
 - Lease term: 11/1/2013 – 10/31/2023 with a \$649 annual lease payment to State of Utah.
 - 8% royalty gross value fissionable metalliferous minerals (uranium).
 - 4% royalty gross value non-fissionable minerals (vanadium).

Key Terms of The Acquisition

The Company has entered into a binding sale and purchase agreement to acquire 100% of two mineral leases (ML53599 & ML52627) in the Henry Mountains region of Utah (USA) (**Properties**) from TSX.V listed Anfield Energy Inc. which holds 100% of the Properties (**Acquisition**). In consideration for the Acquisition, at settlement the Company will issue to Anfield (**Vendors**) a total of 2,000,000 fully paid ordinary shares (**Shares**) and pay US\$100,000 cash. Within 14 days of the first anniversary of settlement the Company will issue a further 2,000,000 fully paid ordinary shares (**Shares**) and pay a further US\$100,000 to the Vendors. The Acquisition Shares will be issued pursuant to the Company's capacity under Listing Rule 7.1.

Completion of the Acquisition is subject to the satisfaction of a number of conditions that must be satisfied within 30 days of the date of the Agreement including the Company completing technical, legal and commercial due diligence on the Properties. The Vendors have given various warranties and representations in favour of the Company customary for a transaction of this nature.

Niagara (Kookynie) Gold Project, Western Australia

The Company is planning further work at its Niagara gold project (E40/342 near Kookynie) to follow up on anomalous soil sampling results report to ASX on 07 May 2020³.

Recent successful exploration drilling conducted 2–4km north of GTI's Niagara Project, by Metalicity Ltd (ASX:MCT) in JV with Nex Metals Exploration Ltd (ASX:NME), demonstrates the exciting potential of the Kookynie region within the central Norseman-Wiluna greenstone belt.

Metalicity's success has encouraged GTI to accelerate the next phase of gold exploration and drill targeting on the prospective Niagara (Kookynie) Project. This work will be conducted in the interim period whilst planning for the next phase of drilling in Utah is finalised. The Company expects to provide an update on activity at Niagara (Kookynie) Project in due course.

³ https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02233074-6A978321?access_token=83ff96335c2d45a094df02a206a39ff4

Capital Raising

In connection with the Acquisition, GTI is conducting the following capital raising activities:

- (a) a placement of 60,376,300 Shares at an issue price of \$0.03 to raise \$1,811,289 (before costs) (**Placement**). The Placement Shares will be issued using the Company's existing placement capacities pursuant to ASX Listing Rules 7.1 (6,884,994 shares) and 7.1A (53,491,306 shares).
- (b) GTI will also offer all Shareholders as at 6 July 2020 an opportunity to participate in a Share Purchase Plan to raise up to \$4,874,967.54, being 162,498,918 shares at an issue price of \$0.03 per new Share. CPS have agreed to partially underwrite the SPP, up to \$978,000 (being 32,600,000 new Shares) (**SPP**). The underwritten portion of the SPP will be issued utilising the Company's existing capacity pursuant to ASX Listing Rule 7.1.

(the Placement and SPP are together referred to as the **Capital Raising**).

The funds raised from the **Capital Raising** will be used to fund the Acquisition, increase the pace and scale of the current exploration work programs in both the US and Australia, to pay costs of the Capital Raising and for working capital. Completion of the Placement will occur after the SPP record date.

CPS will partially underwrite the SPP, to a maximum underwritten amount of \$978,000 (32,600,000 new Shares), and act as lead manager and arranger to the Placement. CPS will receive a 6% capital raising fee for both the funds raised in the Placement and the underwritten amount of the SPP (**Capital Raising Fee**). The Capital Raising Fee will be paid (at CPS' election) in cash or new Shares at an issue price of \$0.03, subject to all necessary prior shareholder and regulatory approvals.

CPS's current mandate with the Company will be extended, on the existing terms, for a period of twelve (12) months from 1 July 2020 (**Term**). During the Term, CPS will continue to receive a monthly corporate advisory fee of A\$4,000 (plus GST) for ongoing corporate advisory services to the Company. If the engagement is terminated by either party before expiry of the Term, the full amount of the outstanding balance for the remainder of the Term is due and payable to CPS in full. In addition, the Company will pay CPS the following:

- (a) A lead management and underwriting arrangement fee of \$20,000; and
- (b) Subject to shareholder approval, 16 million options exercisable at 3¢ expiring on 31 December 2021. These options will be issued to otherwise rank on the same terms as the currently unlisted options and will be issued at \$0.00001 per option.

A notice of meeting seeking, among other things, approval for ratification of the Placement and Consideration Shares and the options to be issued to CPS will be sent to shareholders in the coming weeks.

Share Purchase Plan (SPP)

The Company has resolved to undertake a SPP in order to give GTI's circa 2,000 existing shareholders an opportunity to participate in the Capital Raising activity on the same terms as institutional and sophisticated investors who are subscribing under the Placement.

Chairman Nathan Lude said *“our shareholder base has increased significantly from around 400 holders at the end of July last year, when GTI first announced the Utah acquisition, to over 2,000 today. We value the ongoing support of shareholders and we think it is important to allow them the opportunity to participate in this raising on the same term as the institutions and professional investors who have shown strong support for the Placement. We will endeavour to accommodate as many of our current holders in the SPP as possible”*.

The SPP entitles Eligible Shareholders to purchase up to \$30,000 of new fully paid ordinary shares in the Company at an issue price of \$0.03 (3 cents) per new Share and free of all brokerage and commissions. The SPP is only available to Australian and New Zealand shareholders who were registered as GTI shareholders at 7:00pm (AWST) on Monday, 6 July 2020 (**Eligible Shareholders**). The SPP issue price of \$0.03 (3 cents) per new Share represents a discount of:

- 11.7% to the closing price (\$0.034) (3.4 cents) of GTI shares on 1 July 2020, which was the last trading day prior to the date of the announcement of the SPP;
- 56.6% to the 52-week high GTI share price of \$0.053 (5.3 cents) on 18 May 2020; and
- 2.5% premium to the volume weighted average price of GTI shares over the five trading days prior to the date of the announcement of the SPP on 7 July 2020.

Participation in the SPP is entirely voluntary.

The maximum number of shares available to be issued under the SPP is 162,498,918 for up to a maximum subscription value of \$4,874,967.54 at an issue price of \$0.03 per new Share. In the event Company receives valid applications for more than the permitted issue of shares then the Company will scale back applications at its absolute discretion.

Any excess monies received will be returned to those to applicants without interest.

Full details of the Offer will be contained in an offer document booklet, with a hardcopy of the offer document and acceptance form expected to be dispatched to Eligible Shareholders on Monday, 13 July 2020.

SPP Key Dates*

The proposed timetable for the SPP is set out below. The Directors reserve the right to vary the dates and times without notice.

Event Date

- Record Date (7:00pm AWST): Monday, 6 July 2020
- Announcement Date of SPP: Tuesday, 7 July 2020
- Opening Date of SPP: Monday, 13 July 2020
- Despatch of hardcopy Offer document: Monday, 13 July 2020
- Closing Date of SPP: (5:00pm AWST) Tuesday, 28 July 2020
- Announcement of results of SPP: Friday, 31 July 2020
- Issue of New Shares under the SPP: Thursday, 6 August 2020

* These dates are indicative only. The Company may vary the dates and times of the SPP by lodging a revised notice with ASX. Eligible Shareholders are encouraged to submit their applications early as the Directors reserve the right to close the SPP early if oversubscribed.

Proforma Capital Structure

Item	Shares (Assuming SPP raises Underwritten Amount Only)	Shares (Assuming SPP raises Maximum Subscription)	Options
Currently on issue	541,663,062	541,663,062	75,076,135 ¹
To be issued to the Vendors	4,000,000	4,000,000	Nil
Issued pursuant to the Placement	60,376,300	60,376,300	Nil
Issued pursuant to the SPP	Up to 32,600,000	up to 162,498,918	Nil
Capital Raising Fees	up to 5,578,578	up to 5,578,578	16,000,000 ²
TOTAL	638,639,362	774,116,858	91,076,135

Notes:

1. Comprising 50,000,000 options exercisable at \$0.08 expiring on or before 30 June 2021, 9,387,500 options exercisable at \$0.03 expiring 30/12/2021 and 15,688,635 options exercisable at \$0.03 expiring 31/12/2021.
2. 16 million options exercisable at \$0.03 expiring 31/12/2021. These options will otherwise rank on the same terms as the currently unlisted options and will be issued at \$0.00001 per option.

-Ends-

This ASX release was authorised for release by the Directors of GTI Resources Limited.

Bruce Lane
(Executive Director)
GTI Resources Limited

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.

1. JORC CODE, 2012 EDITION – TABLE 1 REPORT

1.1 Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none">• <i>Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>• <i>Include reference to measures taken to ensure sample representivity & the appropriate calibration of any measurement tools or systems used.</i>• <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i>• <i>In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i>	<ul style="list-style-type: none">• XRF analyses were completed on fresh surfaces of random rock chips devoid of obvious surficial oxide minerals.• No sample preparation (grinding, crushing, etc.) was completed prior to XRF analysis.• The portable XRF utilized for analysis was calibrated to industry standards.
Drilling techniques	<ul style="list-style-type: none">• <i>Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	<ul style="list-style-type: none">• No drilling was completed.
Drill sample recovery	<ul style="list-style-type: none">• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	<ul style="list-style-type: none">• No drilling was completed.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies & metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Underground exposures sampled for XRF analysis were descriptively logged for future reference.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn & whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Core sampling not reported at this time.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> XRF analysis was completed with a Bruker S1 Titan. Read times were limited to 30 seconds. Reported XRF analysis was completed fresh surface of random rock chips devoid of obvious surficial oxide minerals. Range of error for XRF readings is reported within the results table.
Verification of sampling and	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. 	<ul style="list-style-type: none"> Not applicable as no significant intersections are reported No adjustments made to the raw XRF data.

Criteria	JORC Code explanation	Commentary
assaying	<ul style="list-style-type: none"> Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Sampled underground adits were surveyed with a Trimble Geo 7x GPS, with +/- 0.3m accuracy for northing and easting. Topographic Control is from GPS. Accuracy +/- 0.5m The NAD 83, UTM meters, Utah Meridian 26 datum is used as the coordinate system
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Spatial distribution of sampling was random and driven by access to mineralised section in historical underground developments.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No drilling was completed. No analysis of samples against geologic structures was completed.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> All samples were analysed in the field.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No audits or reviews have been undertaken on the XRF data. The calibration data & data collection methods were reviewed & verified by the CP.

1.2 Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> Data presented in this release comes from the Rats Nest Project, and SITLA Mineral Lease ML 53599. The Rats Nest project consists of 14 unpatented federal lode mineral claims owned (100%) by Voyager energy LLC, a wholly owned subsidiary of GTI Resources Ltd. The project is located approximately 35 km south of Hanksville, Utah, on the eastern flank of the Henry Mountains. All claims are in good standing. Mineral Lease ML 53599 is administered by the State of Utah School and Institutional Trust Lands Administration. The lease is currently subject of a binding agreement between Anfield Energy Inc. and GTI for its acquisition.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> Exploration and very small-scale production of uranium and vanadium occurred until the late 1970s to early 1980s. Little information and/or data is available from these activities.
<i>Geology</i>	<ul style="list-style-type: none"> <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> Uranium and vanadium deposits associated with fluvial channels and reducing environments (high carbon) within fluvial sandstones, siltstones and conglomerates. (sandstone-type uranium deposits with associated vanadium)
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> 	<ul style="list-style-type: none"> No drill hole data is reported.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No data aggregation, weighting, or other treatment was applied to the XRF data.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling was completed. No mineralized thicknesses are reported.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> XRF results are discussed and reported in the text. XRF data are reported in Table 1. XRF sample location are shown in Figure 1.
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> All available results have been reported
Other substantive exploration	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, 	<ul style="list-style-type: none"> All available results have been reported

Criteria	JORC Code explanation	Commentary
<i>data</i>	<i>groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Further work includes sample collection for laboratory analysis, further interpretation of data, and planning/execution of a follow-up drill program. Potential extensions of the mineralised trend are shown in Figure 1.