



9 July 2020

Niagara (Kookynie) Gold Project; Exploration Accelerated & Aeromagnetic Survey Commenced

Highlights

- **GTI's 100% owned Niagara (Kookynie) gold project is located along strike of Nex Metals Exploration Ltd's (ASX:NME) ground being successfully explored by Metalicity Ltd (ASX:MCT).**
 - **Metalicity has reported spectacular results from recent drilling at the Leipold and McTavish prospects located nearby to the north of GTI's granted Niagara tenement E40/342¹.**
 - **Recent soil sampling within GTI's E40/342 discovered several significant gold anomalies.**
 - **A detailed aeromagnetic survey of ~2,200 line kms covering 30 sq km, commenced this week.**
 - **Follow up field exploration will include ground truthing, sampling and drill targeting.**
 - **A program of work (PoW) has been approved for RC drilling within E40/342.**
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GTI Resources Ltd (**GTI** or the **Company**) is pleased to advise that, in the interim period whilst exploration planning and permitting is finalised in Utah, it has commenced further gold exploration at its Niagara gold project (E40/342), near Kookynie in WA (**Niagara Project**). Flying of an airborne magnetic survey has commenced and is expected to be completed this week. The survey follows up on anomalous soil sampling results reported to ASX on 7 May 2020².

The aeromagnetic survey is comprised of ~2,200 line kilometres at 20m line spacing's over E40/342, P40/1506 and P40/1517. The detailed fixed wing airborne survey aims to define and map potential north trending structures within the buried magnetic basement, which may be associated with gold mineralisation in the Kookynie region.

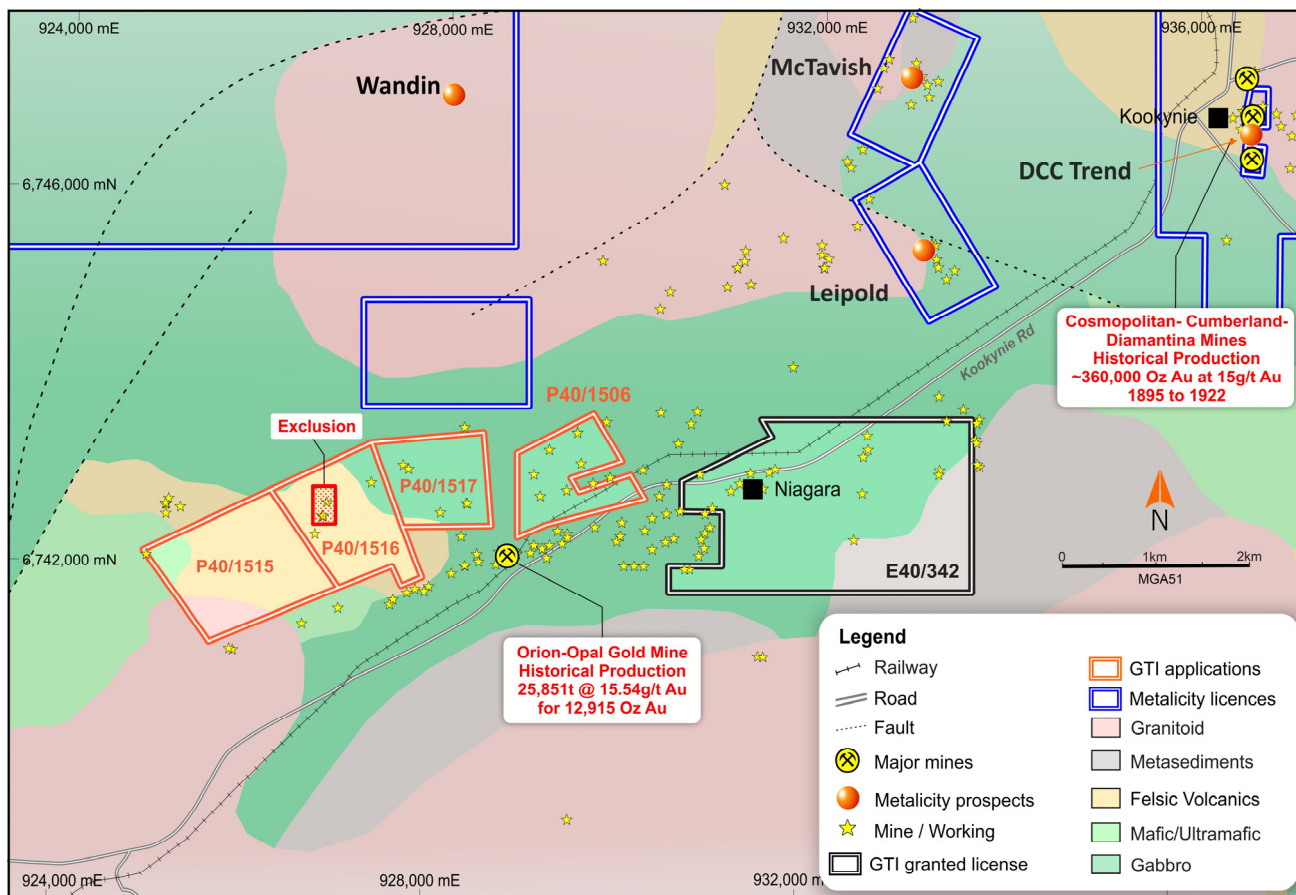
Recent highly successful exploration drilling conducted at the Leipold and McTavish prospects (within 2 to 4 kms north of the Niagara Project), by Metalicity Ltd (ASX:MCT) in JV with Nex Metals Exploration Ltd (ASX:NME), demonstrates the exciting potential of the Kookynie region within the central Norseman-Wiluna greenstone belt (**Figure 1**). Metalicity and Nex Metals now have market capitalisations of ~\$40m and ~\$95m respectively with significant increases in value being driven principally by the spectacular drilling results achieved by Metalicity during June and July this year.

Executive Director Bruce Lane said, *"Metalicity's spectacular success, in close proximity to our Niagara (Kookynie) Project, encouraged GTI to accelerate our next phase of gold exploration and drill targeting at Niagara. Timing of the program fits perfectly from an execution planning point of view, with the exploration preparation work being undertaken at GTI's Utah projects. The Company hopes to identify analogous structures to those being successfully drilled immediately to the north. The Company's uranium and vanadium projects in Utah (US) remain the Company's key focus, however we strongly believe that there is an interim opportunity to drive shareholder value through exploring the Niagara Project at Kookynie. GTI has held the lease at Niagara in anticipation of the optimum conditions occurring before investing in further work on the project - we believe that the time is now right to accelerate exploration."*

¹ https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02247981-6A983814?access_token=83ff96335c2d45a094df02a206a39ff4

² https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02233074-6A978321?access_token=83ff96335c2d45a094df02a206a39ff4

Figure 1. Niagara Project – Licences and Mineral Occurrences, Metallicity Prospects on 1:500,000 Geology



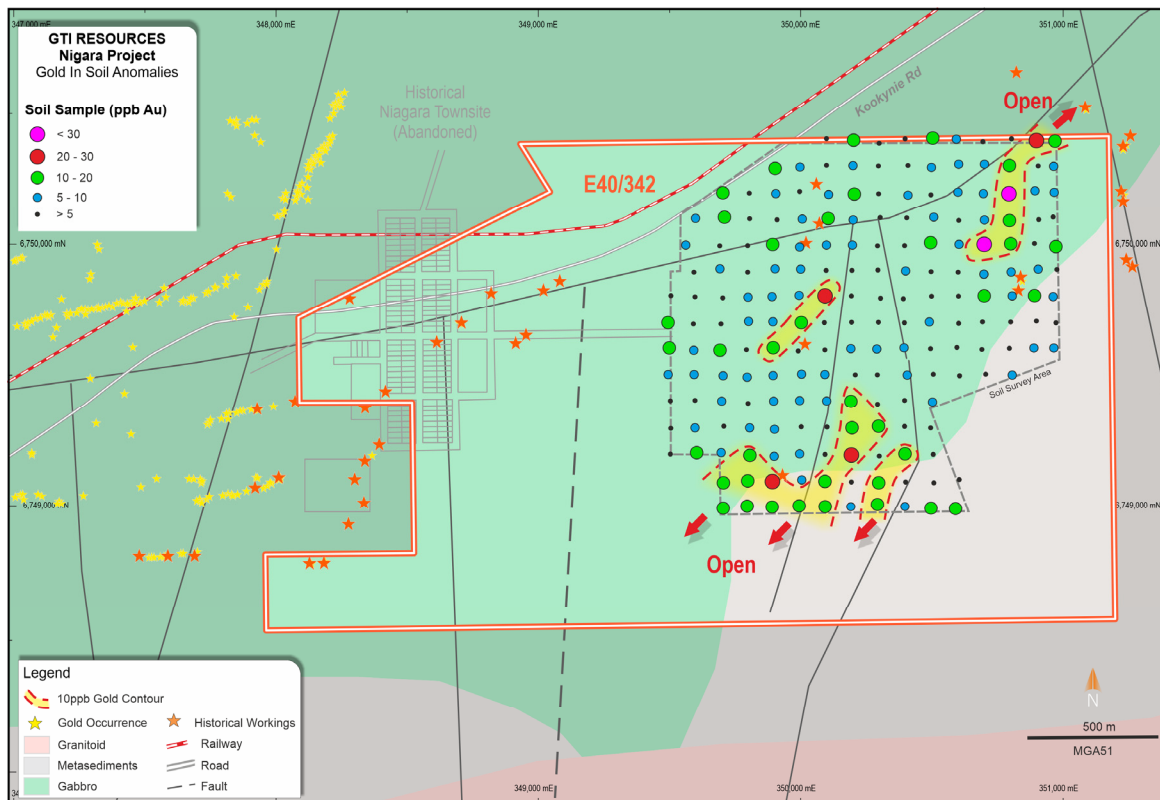
The Company, as previously reported to ASX on 7 May 2020, received assay results from an auger soil sampling program which identified several significant gold in soil anomalies, within exploration Licence E40/342 (**Figure 2**).

A total of 205 pedogenic carbonate, soil samples, including eight QAQC (Blanks, duplicates & standards) samples, were collected over the eastern part of E40/342, using a 4WD mounted auger rig on a 100m x 100m grid.

Samples were submitted to ALS laboratories for gold and multi-element analysis. The results have identified several significant gold anomalies (**Figure 2**), including:

- A strong 500m long, 100m wide anomaly above 10 ppb Au contour up to a peak of 38 ppb Au, in the north-eastern corner of the licence. The sigmoidal shaped, north to north-northeast trending anomaly is open to the north east, adjacent to a major east to northeast trending regional fault. The anomaly lies on a similar orientation to other known gold mineralisation within the Niagara - Kookynie district.
- A moderately strong 400m long, ~80m wide anomaly above 10 ppb Au contour up to a peak of 25 ppb Au, in the central part of the soil sampling area. The northeast trending anomaly lies above the eastern end of a ridge of buried magnetic basement adjacent to a north trending fault structure.
- A broad and moderately anomalous zone of gold above a 10 ppb Au contour lies in the south-eastern part of the soil sampling area. This anomaly lies over the contact between Archaean gabbro in the north and siliciclastic metasediments to the south. The anomaly is crosscut by two north trending fault structures. Several small historical shafts occur within the anomaly which remains open to the southwest.

Figure 2. Niagara Project – Auger Soil, Gold Anomalies on 1:500,000 Geology



Project Background

The Niagara project is located ~6km southwest of Kookynie in the central goldfields of WA. The project comprises one granted exploration licence, E40/342 and four prospecting licence applications, P40/1506, P40/1515, P40/1516 and P40/1517 which were recently pegged and applied for. Access to the project is provided via Goldfields Highway from the town of Menzies and the sealed Kookynie Road which bisects the northern part of exploration licence E40/342 and the southern part of P40/1506 (Figure 1).

The project is located within the central part of the Norseman-Wiluna greenstone belt and the geology of the area is characterised by large rafts of semi-continuous greenstone stratigraphy within the Mendleyarri monzogranite batholith. Numerous historical workings occur within and to the north of the project area, with a number of major historical mines located in the immediate vicinity of Kookynie, including the Cosmopolitan Mine which produced circa 360,000 ounces of gold at average grade of 15 g/t gold from 1895 to 1922.

The prospecting licence applications, P40/1506, P40/1515, P40/1516 and P14/1517 include a number of historical mining shafts and shallow workings which were mined during the late 1890's and early 1900's. A number of small-scale workings & historical shafts also occur within E40/342. Exploration by historical workers within E40/342 has been limited to broadly spaced soil sampling and limited reconnaissance drilling programs, with the majority of the work undertaken in areas outside the current licence area. Exploration within P40/1506, P40/1515, P40/1516 and P40/1517, during the late 1980's and 1990's, comprised trenching, sampling and shallow first pass drilling, primarily focused on the historical workings. As a result, the Niagara project remains essentially untested.

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This ASX release was authorised for release by the Directors of GTI Resources Limited.
Bruce Lane, (Executive Director), **GTI Resources Limited**

Competent Persons Statement

Information in this release that relates to Exploration Results on the Western Australian projects is based on information compiled by Mr Andrew Rust, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Rust is a full-time employee of Shearwater Australia Proprietary Limited. Mr Rust is engaged by GTI Resources Limited as an independent consultant. Mr Rust has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Rust consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.