

20 July 2020

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## Niagara (Kookynie) Gold Project; 5 Year Extension of Term Granted

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### Highlights

- **5 Year Term Extension Granted for E40/0342 (the Niagara Project) until 07/05/2025.**
  - **Granting process progressing for prospecting licence applications, P40/1506, P40/1515, P40/1516 and P40/1517.**
  - **Final magnetic data from the recent Aeromagnetic survey is expected within the next 10 days.**
  - **Future exploration will include ground truthing, surface sampling and drill targeting with a program of work (PoW) approved for up to 5,000 metres of drilling.**
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GTI Resources Ltd (**GTi** or the **Company**) is pleased to advise that it has been granted a 5 year extension of term on the Company's Kookynie exploration licence E40/0342 (the Niagara Project) until 07/05/2025. In addition, GTI confirms that the granting process is progressing as expected for the recently applied for prospecting licence applications, P40/1506, P40/1515, P40/1516 and P40/1517. Further progress on the granting of these four (4) applications will be provided in due course.

The flying of an airborne magnetic survey was completed last week at the Niagara gold project near Kookynie in WA (**Niagara Project**). The survey followed up anomalous soil sampling results advised to ASX on 7/5/ 2020<sup>1</sup>.

The detailed aeromagnetic survey aims to define and map potential north trending structures within the buried magnetic basement, that are associated with gold mineralisation in the Kookynie region. Final magnetic data is expected to be available within the next 10 days. Processing and interpretation of the aeromagnetic data will help to refine a follow up field program which is likely to include additional infill auger soil sampling and ground mapping to aid in drill targeting. Permitting for a PoW has been approved, for up to 5,000 metres of drilling. GTI is working towards an initial drilling campaign during September 2020.

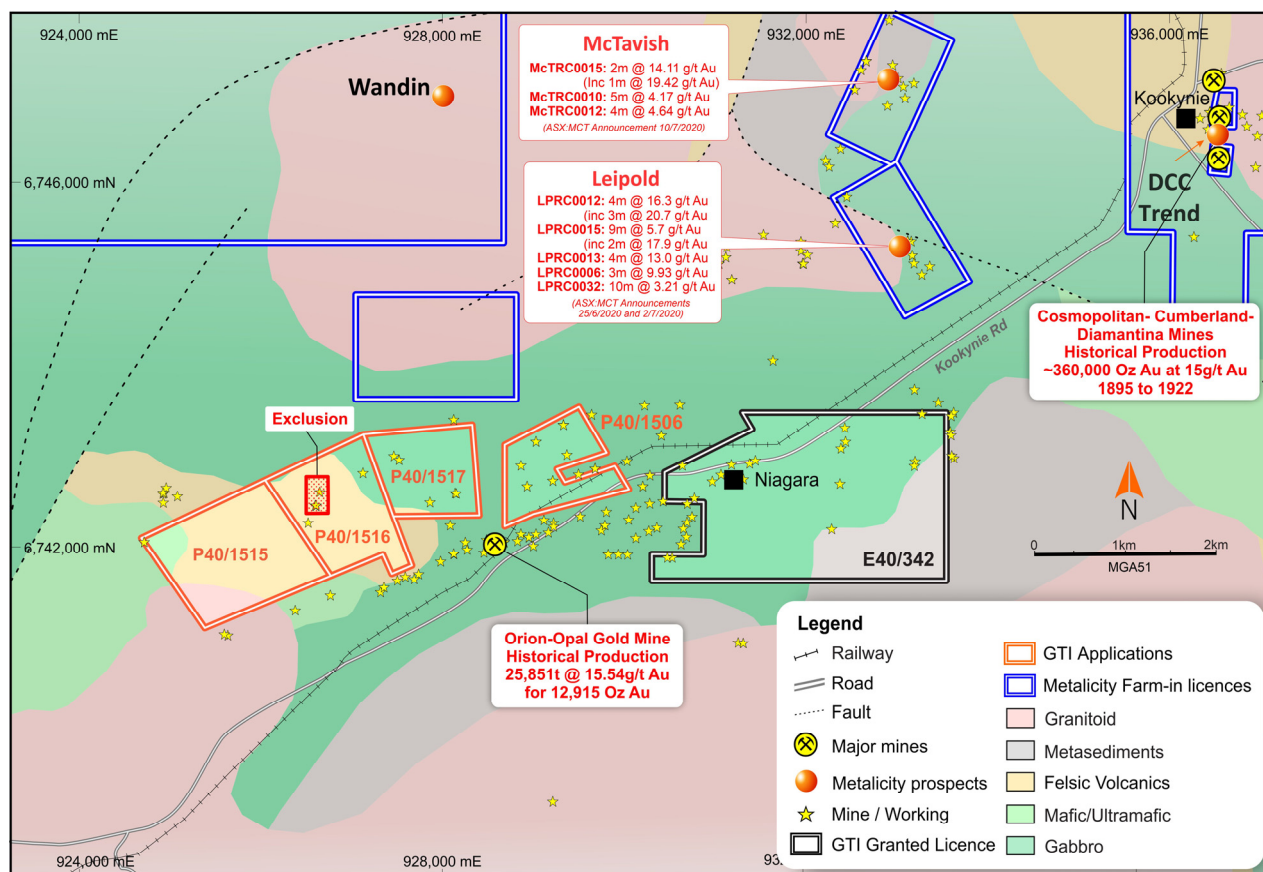
Exploration by GTI has identified a number of significant gold in soil targets within the northern and central parts of E40/342, including a strong 500m long, 100m wide anomaly up to a peak of 38 ppb Au, in the north-eastern corner of the licence. The sigmoidal shaped, north to north-northeast trending anomaly is open to the north east and 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.

Recent highly successful exploration drilling conducted at the Leipold & McTavish prospects (within 2 - 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**).

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<sup>1</sup> [https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02233074-6A978321?access\\_token=83ff96335c2d45a094df02a206a39ff4](https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02233074-6A978321?access_token=83ff96335c2d45a094df02a206a39ff4)

**Figure 1. Niagara (Kookynie) Project – Licences & Mineral Occurrences 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 1890s and early 1900s. A number of small-scale workings and 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 1980s and 1990s, comprised trenching, sampling and shallow first pass drilling, primarily focused on the historical workings. As a result, the Niagara project remains essentially untested.

**-Ends-**

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

## 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.*