ASX: GTR

11 August 2020

Niagara (Kookynie) Gold Project; Aeromagnetic Survey Data Received

Highlights

- **Final data received from July's detailed aeromagnetic survey of 2,053 line-kms covering 32 km^2**
- **The survey follows up on soil sampling which discovered several significant gold anomalies**
- **Structural interpretation of the aeromagnetic data has commenced to assist definition of potentially mineralising structures within the project**
- **Further field exploration will include ground truthing, surface sampling and drill targeting**
- **A program of work (PoW) has been approved for up to 5,000 metres of drilling**

GTI Resources Ltd (**GTI** or the **Company**) is pleased to advise that it has received the final aeromagnetic data package which was collected during July's airborne magnetic survey at its Niagara gold project near Kookynie in WA (**Niagara Project**). The survey follows up on anomalous soil sampling results reported to ASX on 7 May 2020[1].

The detailed fixed wing, aeromagnetic survey comprised 2,053 line-kilometres at 20m line spacings over E40/342, P40/1506 and P40/1517. Initial processing of the aeromagnetic data has been completed (**Figure 1**). The Company is undertaking further structural interpretation of the airborne survey data with the aim to define and map potential north trending structures, within the buried magnetic basement, that are associated with gold mineralisation in the Kookynie region.

The results of this work will be used 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 (see ASX release 7/5/2020).

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 2**).

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

Figure 1. Niagara (Kookynie) Project – Aeromagnetic Survey Results (RTP 1VD_NL)

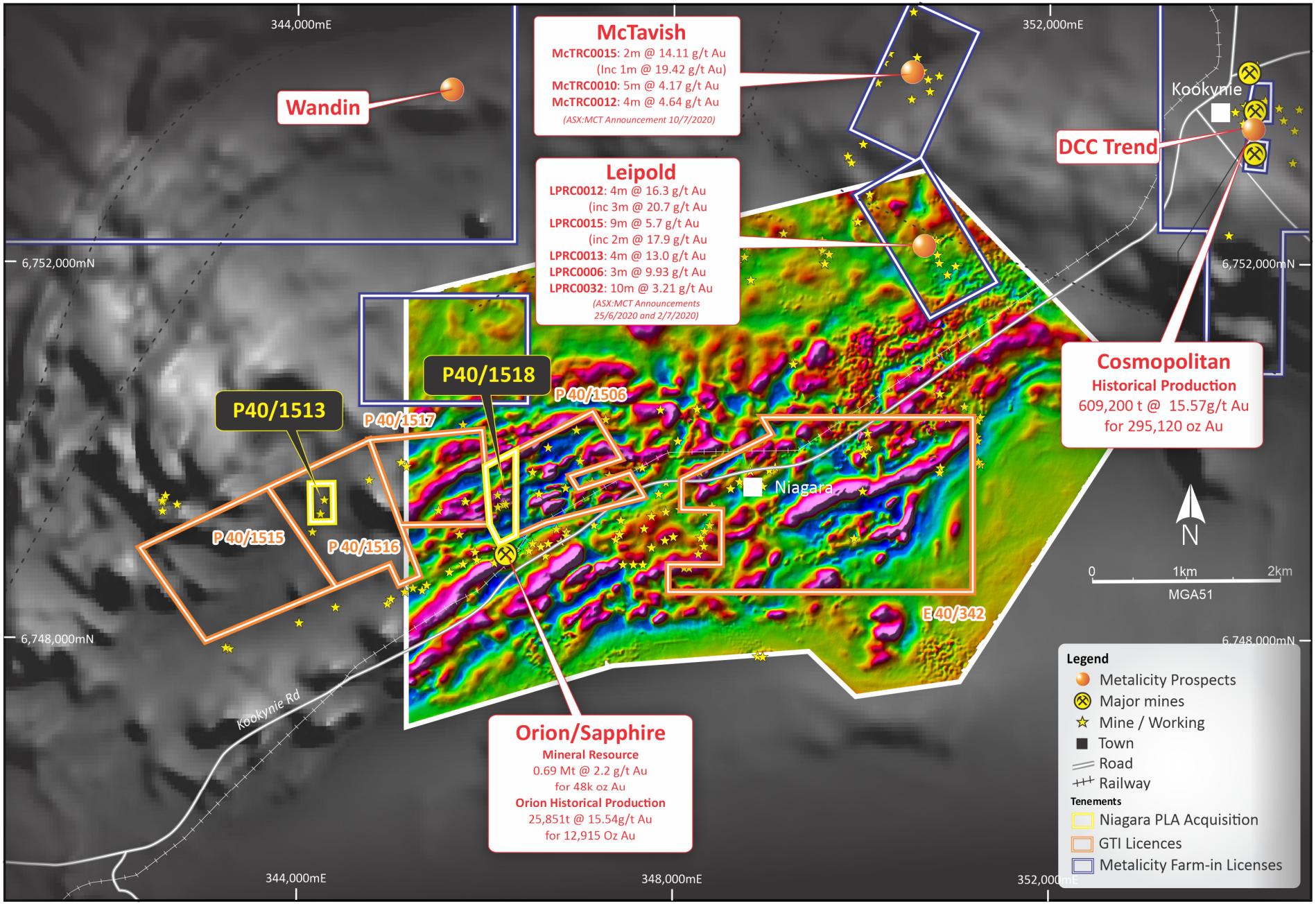
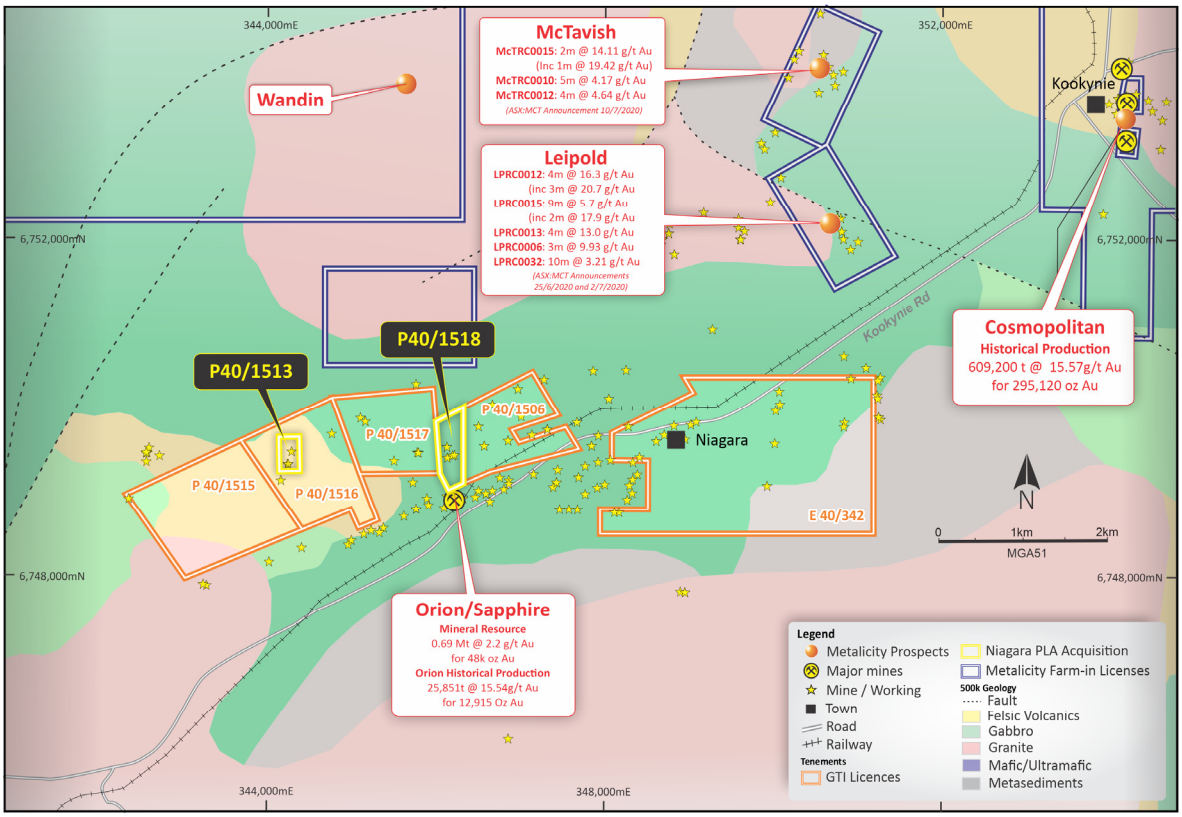


Figure 2. Niagara (Kookynie) Project – Licences & Mineral Occurrences on 1:500,000 Geology



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 six contiguous prospecting licence applications including existing applications, P40/1506, P40/1515, P40/1516 and P40/1517 plus the recent agreement to acquire P40/1513 and P40/1518. 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 2**).

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, P40/1513, P40/1515, P40/1516, P14/1517 and P40/1518 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, P40/1513, P40/1515, P40/1516, P14/1517 and P40/1518 , 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.

-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.

JORC CODE, 2012 EDITION – TABLE 1 REPORT TEMPLATE

Section 1 Sampling Techniques and Data

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

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *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.*	• A fixed wing airborne Aeromagnetic/Radiometric (AMAG) Survey undertaken by Thomson Aviation Pty Ltd. • The airborne survey was undertaken using a Cessna 210 fixed wing single engine aircraft with a fixed stinger attachment. • A total of 2,053 line-kilometres were flown over an area of 32 km^2. 20m spaced flight lines were flown on 135º/315º bearings, with 200m spaced tie lines flown on 045º/225º bearings. • The sensor height (flight height) was nominally 30m above the natural terrain height. • The survey was conducted under the supervision of Southern Geoscience Consultants Pty Ltd ("SGC") as geophysical consultants to GTI Resources Ltd.
Drilling techniques	• *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).*	• Not applicable, as no drilling results are being reported.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *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.*	• Not applicable, as no drilling results are being reported.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and 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.*	• Not applicable, as no drilling results are being reported.
Sub-sampling	• *If core, whether cut or sawn and whether quarter, half or all core taken.*	• Not applicable as no core drilling is being reported

Criteria	JORC Code explanation	Commentary
techniques and sample preparation	• *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.*	• Not applicable, as no drilling results are being reported.
Quality of assay data and laboratory tests	• *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.*	• A fixed wing airborne Aeromagnetic/Radiometric (AMAG) Survey undertaken by Thomson Aviation Pty Ltd. • The airborne survey was undertaken using a Cessna 210 fixed wing single engine aircraft with a fixed stinger attachment. • A total of 2,053 line-kilometres were flown over an area of 32 km^2. 20m spaced flight lines were flown on 135º/315º bearings, with 200m spaced tie lines flown on 045º/225º bearings. • The sensor height (flight height) was nominally 30m above the natural terrain height. **Airborne Magnetic Sensors** • Cesium vapour magnetometer • 20 Hz (0.05 sec) sampling rate • Resolution of 0.001 nT • Vector magnetometer (XYZ) components **Gamma Ray Spectrometer** • RSI model RS-500 spectrometer • 2x 16.8 litre detection packs (33.6 litres total capacity) • 2 Hz (0.5 sec) sampling rate in 256 channels **Altimeters** • KRA405B radar altimeter (measuring height above terrain) • 0.3m resolution • 3’ or ± 3% accuracy (whichever is greater) at 0-500’ and ± 5% accuracy at 500-2,500’ • Range 0-760m

Criteria	JORC Code explanation	Commentary
		• 20 Hz (0.05 sec) sampling rate **Navigation and data Positioning System** • Novatel 14 channel precision differential capable GPS system • 2 Hz (0.5 sec) recording rate • GPS differential correction receiver • Thomson survey navigation guidance system **Data Acquisition System** • GeOz-DAS Digital Data Acquisition System **Base Station Diurnal Magnetometer** The base station magnetometer is positioned in a low magnetic gradient area beyond the region of influence of any man-made interference. The recorded digital data from the base station magnetometer is used to monitor the diurnal magnetic variations and correct the magnetic data collected by the aircraft. The base station magnetometer is synchronised with the aircraft acquisition system and is operated during all acquisition flights. Diurnal variations are reviewed infield on, a daily basis.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All data is checked on, a daily basis by Thomson Aviation staff and reviewed by Southern Geoscience Consultants (“SGC”) as GTI’s geophysical consultants and managers of the program
Location of data points	• *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.*	• Magnetic readings are taken at ~3m spacings along flight lines and position is recorded by Novatel 14 channel precision differential capable GPS system • The GDA94 Zone 51 datum is used as the coordinate system.
Data spacing and distribution	• *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.*	• The aeromagnetic survey was conducted on 20m spaced flight lines oriented on 135º/315º bearings, with 200m spaced tie lines flown on 045º/225º bearings. • The data was continually sampled along the lines at 20 Hz, approximately one reading every 3m along line.

Criteria	JORC Code explanation	Commentary
Orientation of data in relation to geological structure	• *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.*	• The northwest – southeast (135º/315º) flight lines are oriented approximately perpendicular to the general east-northeast lithological strike direction of the Niagara region, whilst also providing a good orientation to intersect north to northeast fault structures which also occur in the region.
Sample security	• *The measures taken to ensure sample security.*	• All data is collected in the field by Thomson Aviation. Preliminary data is forwarded daily to SGC for review. All final data is submitted to SGC and GTI
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have yet been undertaken on the sampling data

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *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.* • *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.*	• The Niagara Gold project comprises one granted exploration licence, E40/342 and four prospecting licence applications, P40/1506, P40/1515, P40/1516 and P40/1517 which cover 10.8 sq km, located ~6km south west of Kookynie in Western Australia's Goldfields region. • These licences are held 100% by GTI Resources Ltd. • GTI has recently entered into a purchase agreement with Leon Gianni for two prospecting licences (P40/1513 and P40/1518) which are contiguous with GTI's current licences. (see ASX announcement 5th August 2020) • All the licences are in good standing.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration for gold, completed 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 E40/342 licence area. Exploration within P40/1506, P40/1513, P40/1515, P40/1516, P40/1517 and P40/1518 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.

Criteria	JORC Code explanation	Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Archaean greenstone hosted gold mineralisation

Drill hole Information	• *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:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *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.*
		• Not applicable, as no drilling results are being reported.

Data aggregation methods	• *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.*	• Not applicable, as no drilling results are being reported.
Relationship between mineralisation widths and intercept lengths	• *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').*	• Not applicable, as no drilling results are being reported.
Diagrams	• *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.*	• Not applicable, as no drilling results are being reported.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades*	• Not applicable, as no drilling results are being reported.

Criteria	JORC Code explanation	Commentary
	and/or widths should be practiced to avoid misleading reporting of Exploration Results.	
Other substantive exploration data	• *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, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• All available results have been reported
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work includes, surface mapping, rock chip sampling and further infill and extensional auger soil sampling potentially followed by Aircore and RC drilling programs to test the potential gold mineralisation.