

ACTIVITIES REPORT SEPTEMBER QUARTER 2016

During the quarter the board continued preliminary discussions with interested parties relating to a recapitalisation of the company, staying as a mining company so as to advance mining interests.

Discussions are ongoing in respect of certain mining opportunities.

The board continues to exhaust all avenues in locating a suitable opportunity that would advance the company and all shareholders.

A small share placement during the quarter was completed to provide additional working capital for the company.

The placement comprised 8,400,000 ordinary fully paid shares at an issue price of 1.5 cents per share.

The company holds a number of licences within the eastern goldfields region of Western Australia, which are prospective for gold and base metals including the Meeka project (E51/1556) located 55km south of Meekatharra and the Niagara project (E40/342) southwest of Kookynie.

Work during the quarter has comprised research and program planning.

Shareholders will continue to be fully informed of progress on developments, as they advance past the preliminary stage.

The board continues to investigate alternative funding opportunities to provide ongoing working capital to the company, including short term unsecured borrowings and joint venture opportunities.

In the interim, short term funding requirements are being satisfied by small placements, asset sales and unsecured loans from directors on an as required basis. The company is of the belief that it will have sufficient working capital and financial support to fund ongoing activities.



Murray McDonald
Executive Chairman

Tenement Schedule

Tenements held as at 30 September 2016

PROJECT	TENEMENT	HOLDER/APPLICANT	SHARES HELD
Meeka	E51/1556	GTI Resources Ltd	100%
Mount Jackson	E77/2199	GTI Resources Ltd	100%
Niagara	E40/342	GTI Resources Ltd	100%

Changes of tenure during the quarter

PROJECT	TENEMENT	HOLDER/APPLICANT	SHARES HELD

Key to Tenement Schedule

- E - Exploration Licence
- ELA - Exploration Licence Application
- P - Prospecting Licence