

ACTIVITIES REPORT JUNE 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 in Western Australia.

Discussions are ongoing in respect of certain mining opportunities.

Settlement of the sale of Exploration Licences E08/2381, E08/2446 and E08/2447 was completed following due diligence at a reduced settlement of \$30,000.

On geological advice the Company obtained one granted exploration licence E40/342 (The Niagara Project) covering 14 square kilometres, located 6km southwest of Kookynie in the central Norseman-Wiluna Greenstone belt. The project is prospective for gold mineralisation, with the historic Niagara mining centre lying to the immediate west of the licence and a number of historic workings occurring within the licence and along strike to the north, which will be the focus of future work programmes.

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 a potential capital raising and other funding alternatives including short term unsecured borrowings and joint venture opportunities.

In the interim, short term funding requirements as demonstrated during the 2015 calendar year 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 June 2016

PROJECT	TENEMENT	HOLDER/APPLICANT	SHARES HELD
Meekatharra	E51/1556	GTI Resources Ltd	100%
Mount Jackson	E77/2199	GTI Resources Ltd	100%

Changes in tenure during the quarter

PROJECT	TENEMENT	HOLDER/APPLICANT	SHARES HELD
Niagara	E40/0342	GTI Resources Ltd	100%

Key to Tenement Schedule

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