
Utah Uranium and Vanadium Exploration Update

Highlights

- **GTI has completed a review of its recently secured historical data package covering the leases being acquired from Anfield and the existing Jeffrey, Rats Nest and Moki project areas in the Henry Mountains Utah, USA.**
 - **Data package significantly enhances exploration planning and targeting work.**
 - **Preparation for Q3 exploration activity is progressing with field checks of the historical data currently in progress.**
 - **GTI has satisfactorily concluded DD on the two mineral leases to be acquired from Anfield.**
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GTI Resources Ltd (**GTI** or the **Company**) advises that a review of the recently acquired data package is now complete. The acquisition of this data was targeted to support and enhance exploration activities, following the agreement to purchase two State of Utah mineral leases from Anfield Energy Inc. (**Anfield Leases**), as advised on July 7, 2020. The purchase of the Anfield Leases serves to join the Jeffrey and Rats Nest projects into a much larger contiguous tract covering 5.5km along the interpreted strike of the mineralised trend (**Figure 1**).

The acquired data package also contains valuable information regarding the Company's Jeffrey, Rats Nest and Moki claim groups. The data includes drill hole logs and maps, resource maps, assay reports and project level exploration and evaluation reports. In addition to relevant data covering GTI's projects in the northern part of the Henry Mountains, the data package provides drill intercept maps and an evaluation report for GTI's Moki project located near Ticaboo, Utah (**Figure 2**). This data is of particular interest as significant historical drilling took place on this property which is positioned immediately east of the Tony M Mine owned by Energy Fuels Inc.

The acquired data has allowed the Company to rapidly advance evaluation of the currently held ground, assess adjacent ground for acquisition and facilitate much greater refinement of drill targets. GTI has quickly completed the data review and is currently completing field checks of that data across the Henry Mountains projects.

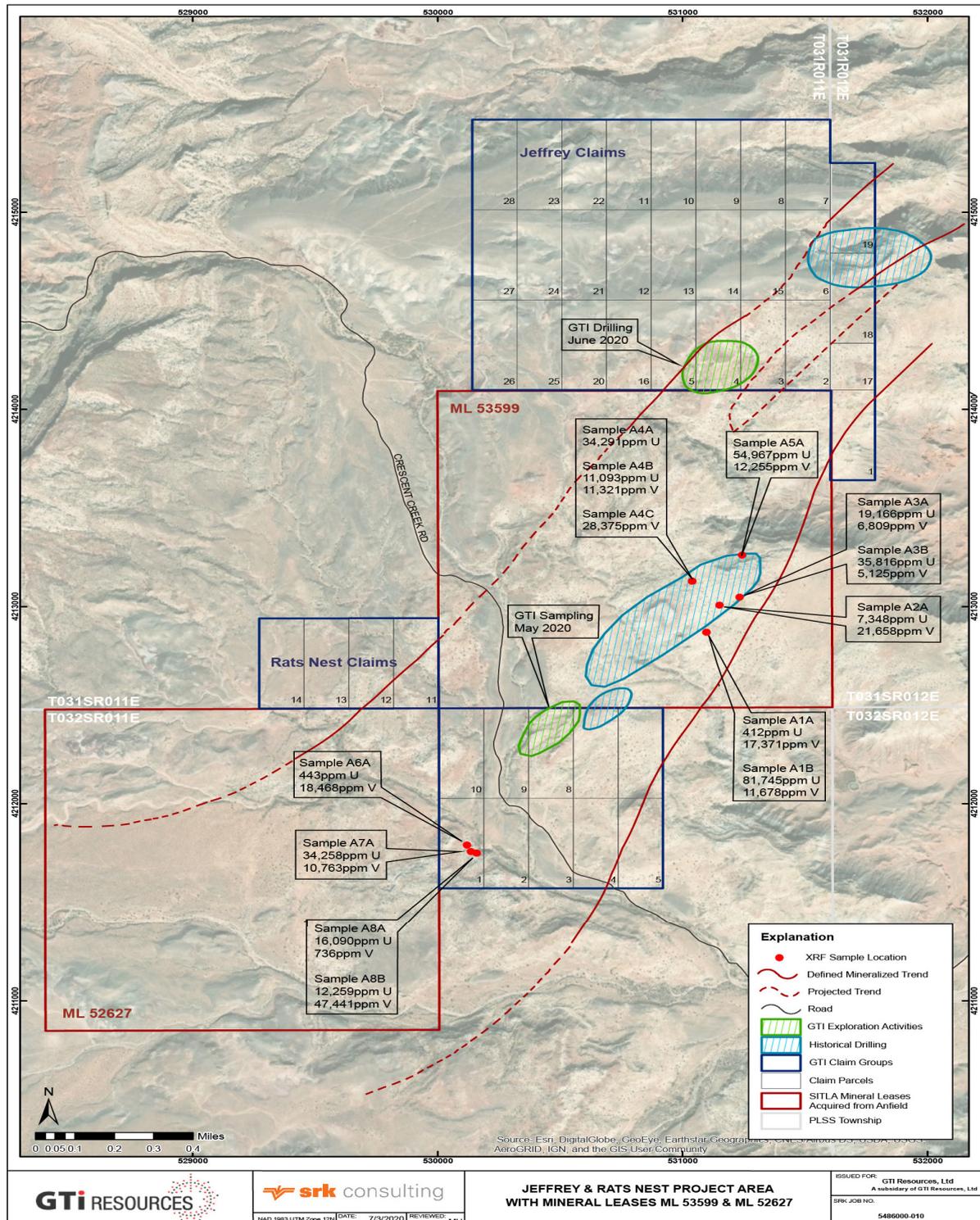
The completed data review has reinforced local geologic and mineralised trend interpretations, validating the Company's acquisition of the mineral leases from Anfield. The acquired leases contain historical underground production workings, prospective for uranium and vanadium as evidenced from recent sampling, conducted during acquisition due diligence, which yielded in-field XRF measurements of up to **81,745ppm U** and **28,375ppm V** (**Figure 1**) (see July 7, 2020 ASX release for additional data on the due diligence sampling activity).

GTI is awaiting drill core assay results from drilling completed at the Jeffrey project in June 2020 (see July 2, 2020 ASX release). The reconnaissance stage drill program at Jeffrey targeted known shallow mineralisation in a near-surface sandstone unit of the lower Salt Wash Member of the Morrison Formation in the northern portion of the mineralised trend. The drilling also explored slightly deeper (to

circa 20m from surface) sandstone units within the fluvial depositional sequence which lead to identification of uranium mineralisation of economic interest in a second, slightly deeper, sandstone unit. This discovery substantially increases the potential of the Jeffrey project to host meaningful uranium and vanadium resources, similar to that historically produced.

The mineralised trend is clearly open to the south, with known mineralisation on the property line between the Jeffrey claims & ML 53599¹, one of the leases GTI is acquiring from Anfield (Figure 1).

Figure 1. Location of ML 52627 & ML 53599 relative to historical drilling and recent GTI drilling & exploration activities including XRF data collected in the field during due diligence are also shown.



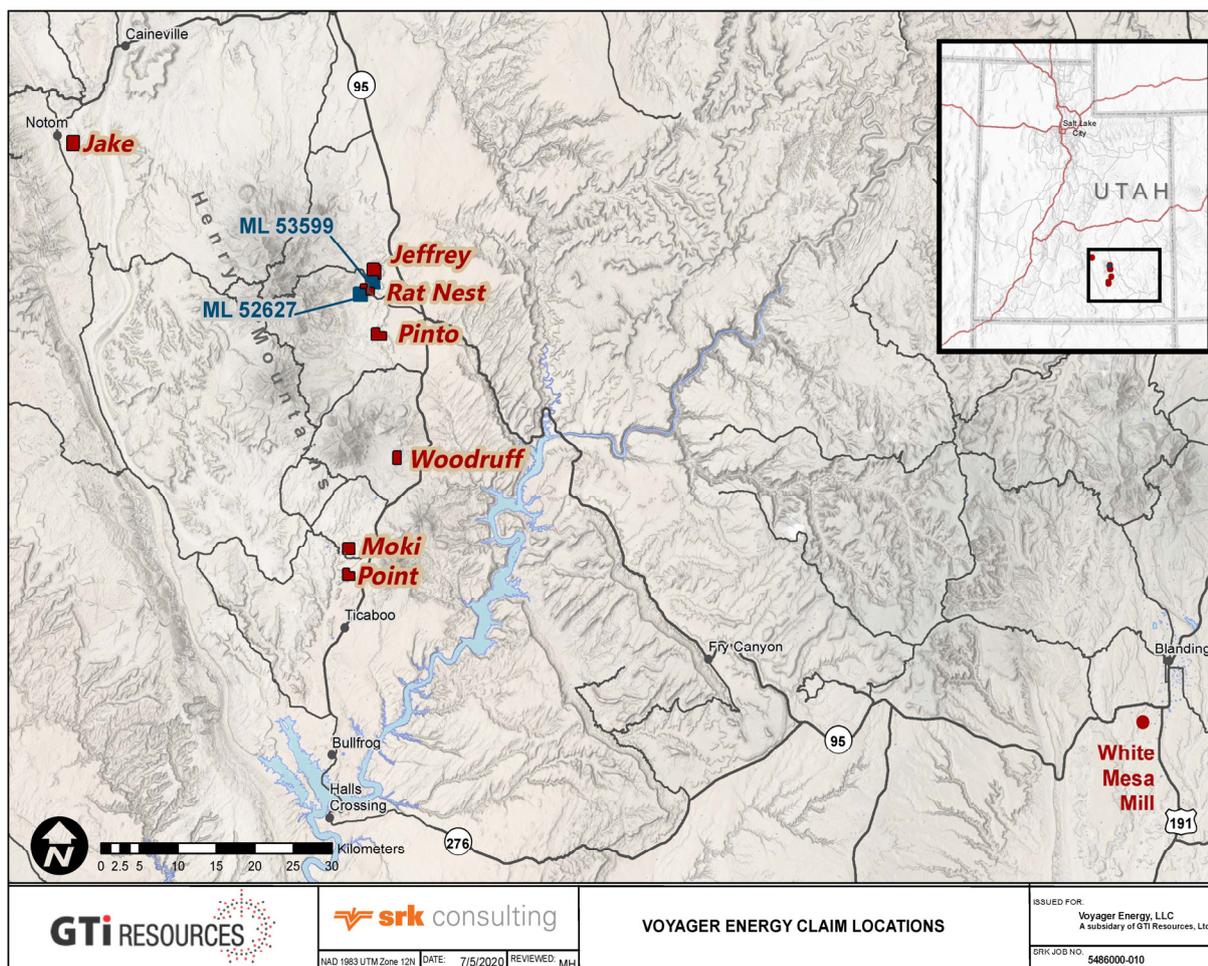
¹ https://asx.api.markitdigital.com/asx-research/1.0/file/2924-02250915-6A984884?access_token=83ff96335c2d45a094df02a206a39ff4

Ongoing activities at Jeffrey, Rats Nests, Moki, and the Anfield Leases includes ground truthing the acquired drill data, underground mapping and channel sampling within the mineral leases and potential geophysical logging of certain historical drill holes. All data generated in this work will be used to define drill targets for the next phase of exploratory drilling. The Company will release further information regarding these activities as results and information become available.

Acquisition Update

GTI has satisfactorily concluded its technical, legal and commercial due diligence (DD) review of the two Utah state leases and is moving to complete the acquisition within 3 months of the agreement being signed in accordance with the Term Sheet.

Figure 2. GTI’s Henry Mountains (Utah) claim group location map.



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

Competent Persons Statement

The information in this announcement that relates to the Exploration Results on the Henry Mountains project is based on information compiled and fairly represented by Matthew Hartmann. Mr. Hartmann is a Principal Consultant with SRK Consulting (U.S) Inc. with over 20 years of experience in mineral exploration and project evaluation. Mr. Hartmann is a Member of the Australasian Institute of Mining and Metallurgy (318271) and a Registered Member of the Society of Mining, Metallurgy and Exploration (4170350RM). Mr Hartmann has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to the activity which has been undertaken in 2019 and 2020, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of exploration results, Mineral Resources and Ore Reserves. Mr Hartmann provides his consent to the inclusion in this report of the matter based on this information in the form and context in which it appears.