



ACTIVITIES REPORT DECEMBER QUARTER 2020

NIAGARA GOLD PROJECT – WESTERN AUSTRALIA

The Niagara project is located ~6km southwest of Kookynie in the central goldfields of WA. The project currently comprises one granted exploration licence, E40/342, two granted prospecting licences (P40/1513 and P40/1518) and four prospecting licence applications (P40/1506, P40/1515, P40/1516 and P40/1517). Access to the project is provided via Goldfields Highway from the town of Menzies and the sealed Kookynie Road which bisects exploration licence E40/342 to the north and P40/1506 to the south (**Figure 1**).

Aircore Drilling Confirms Gold Anomalism at Niagara Project

During the quarter GTI Resources Limited (**GTI** or the **Company**) received assay results from the recently completed first pass shallow Aircore drilling program at the Company's Niagara gold project. total of 2,553 metres (52 holes to average depth 45m) of shallow Aircore drilling was carried out over the eastern part of E40/342 (**Figures 2**) and initially analysed for gold by ALS laboratories, together with an additional 229 QAQC (blanks, duplicates and standards) samples.

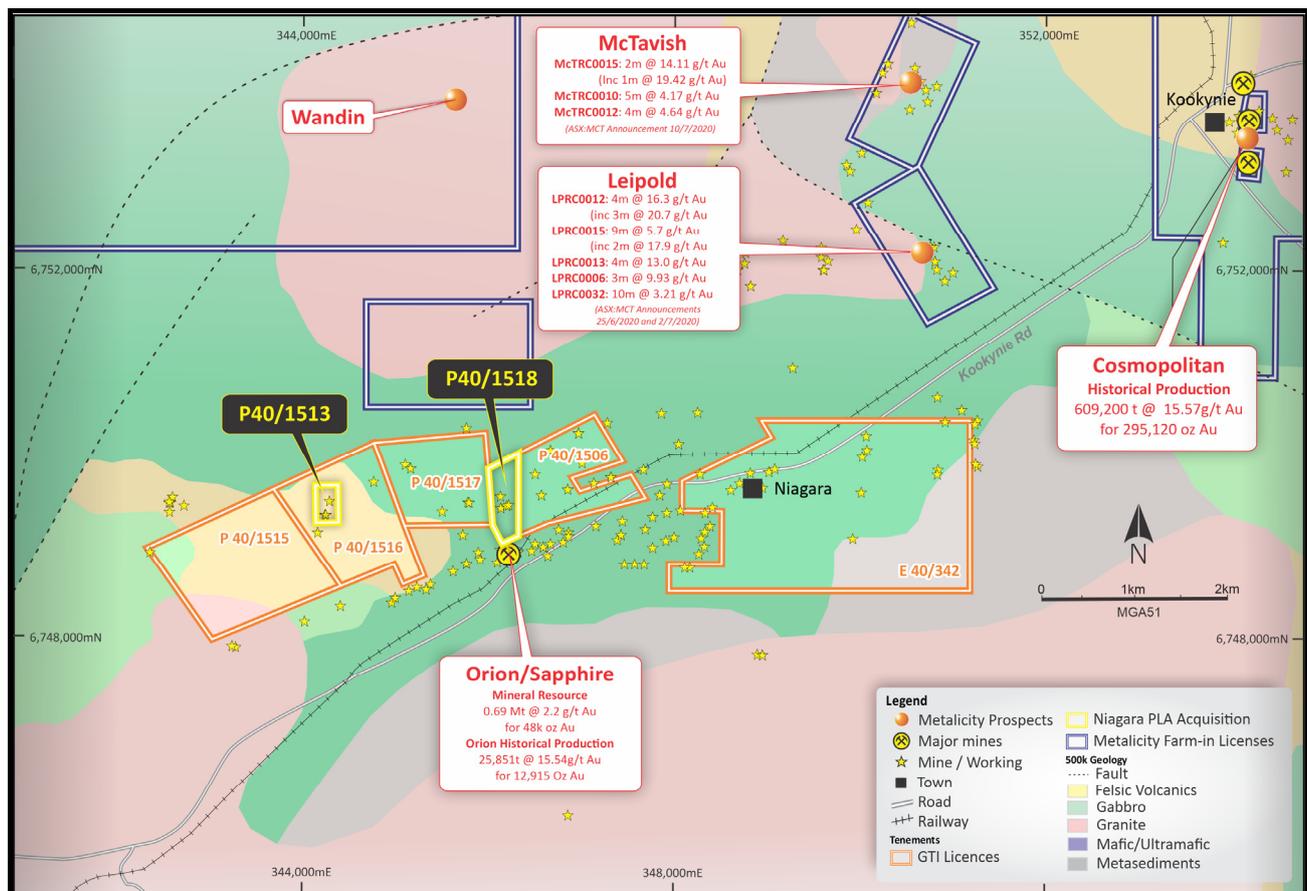


Figure 1: Niagara Project – New Licences and Mineral Occurrences on 1:500,000 Geology

The Aircore drilling program intersected elevated gold values and anomalism of up to 2.78 g/t gold (19-20m NGAC004). These results will contribute to development of the overall exploration model with targets to be tested by RC drilling now planned for early December to allow for multi-element assay geochemistry analysis to be factored into drill targeting.

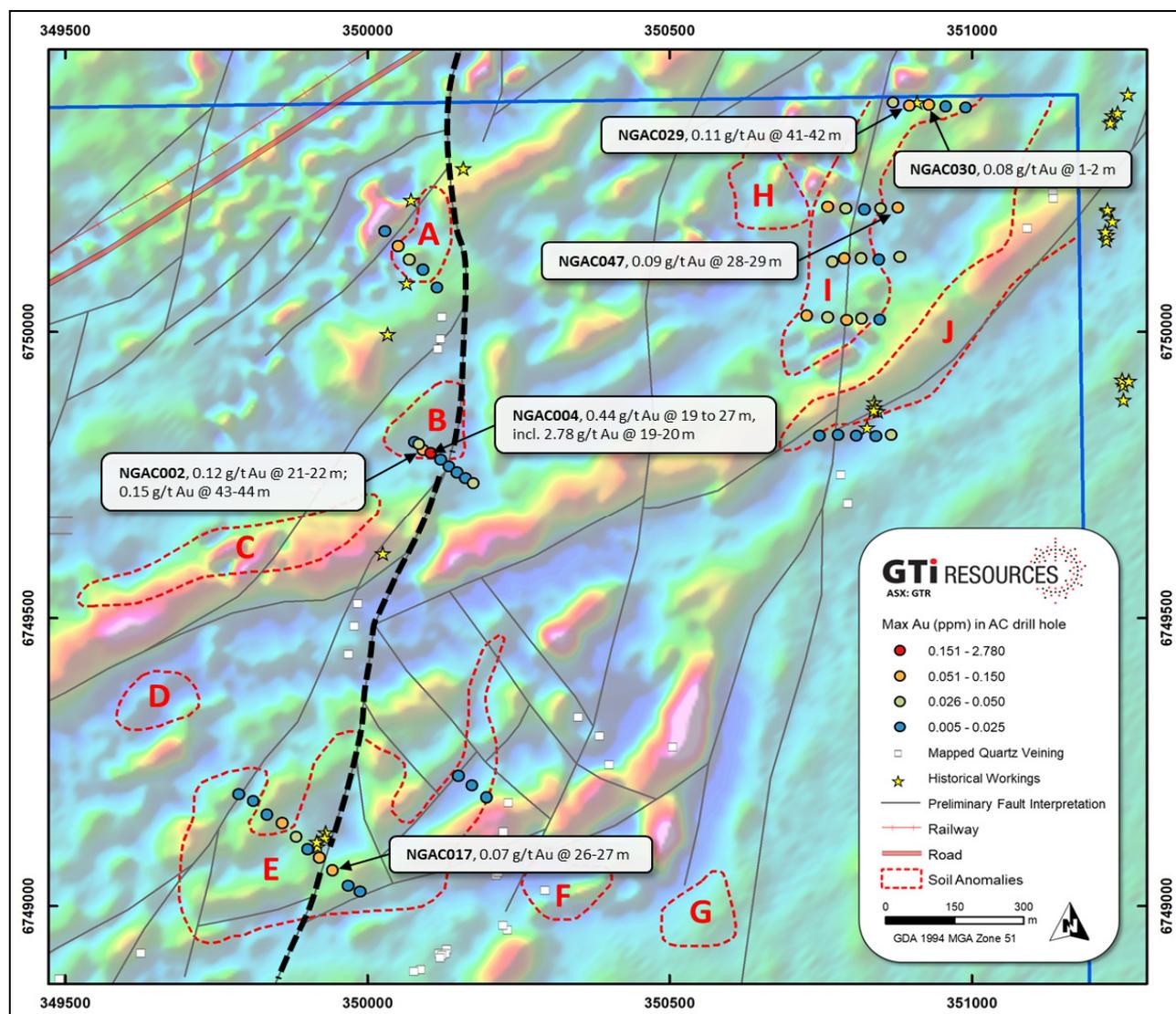


Figure 2: Niagara (Kookynie) Project – Details for AC Drilling Highlights and Collar Locations

Drilling intersections with elevated gold assays were generally associated with logged intervals of quartz veining in rock chips (NGAC004 19-27m and NGAC017 26-27m), and spatially associated with significant NNE trending magnetic structures (**Figure 2**).

The Aircore drilling refined and confirmed several of the soil geochemistry anomalies (**Figure 2**; anomalies labelled **A – J**), within the relatively shallow regolith (typically 15m to 50m deep) whilst some anomalies (i.e., **anomaly I** in **Figure 2**) are interpreted as the result of surficial scavenging of gold by calcrete and have been scaled down in ranking. Other anomalies such as C, F, G and J are defined by surface anomalism in sub-cropping basement rocks and are scheduled to be drill tested during the upcoming RC drilling program.

Anomaly B, defined by Aircore hole NGAC004 intersected 0.44 g/t Au from 19-27m, including 2.78 g/t Au from 19-20m. The anomalism in this Aircore hole is defined by frequent 1-2m intervals of quartz veining from 13m to 40m depth and alteration including silica and pyrite. These intersections are located on an NNE trending structure (bold dashed structure in **Figure 2**).

Multi-element analyses was carried out for 670 selected samples from the overall 2,553m Aircore drilling program with the results used to assist in refining the exploration model and vectoring towards alteration and mineralisation targets. Evaluation and interpretation of geochemical element associations suggest gold is potentially related to anomalous levels of bismuth, tungsten, and tellurium.

RC Drilling Completed at Niagara Gold Project

During the quarter the Company advised it had completed an RC drilling campaign at the Niagara project with 16 drill holes at an average depth of 148.5 metres per hole for a total of circa 2,437 metres of drilling completed. Targeting of the RC drill holes is based on GTI's successful September drilling of 52 shallow Aircore holes (average depth 49m) over the eastern part of the Niagara Gold Project (**Figure 3**) as reported.

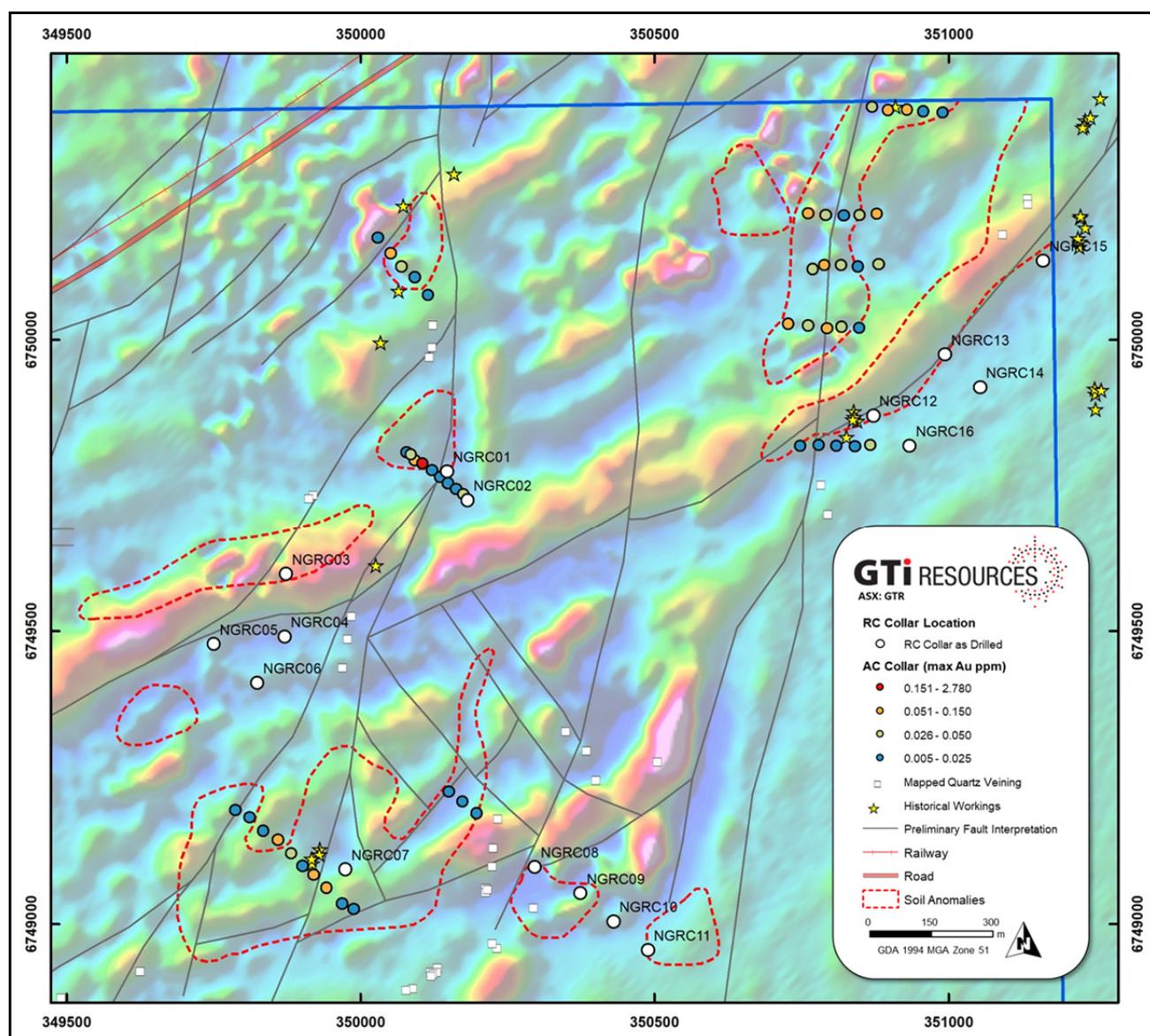


Figure 3: Niagara (Kookynie) Project – Completed RC Drillhole Collars; Previously Reported AC Drilling Collars (see GTR 29 October 2020 release) and Gold in Soil Anomalism

Most of the drill holes intersected quartz veins and potentially interesting zones of silicification. The most significant logged zones of intense silicification and quartz veining, often associated with

pyrite occurrences, were encountered in holes NGRC01 (60-69 m), NGRC02 (35-60 m), NGRC07 (75-84 m), NGRC08 (127-162m), NGRC10 (75-85 m and 95-98 m), NGRC11 (61-66 m and 118-148 m). Initial gold analysis is expected during February 2021.

Niagara (Kookynie) Prospecting Licences Granted and Acquisition Settled

During the quarter GTI advised of the granting and acquisition settlement of prospecting licences P40/1513 and P40/1518 that help create a contiguous package of prospecting licences covering ~5km of the historical Niagara gold trend in addition to the Company's existing E40/342 tenement (Figure 1).

This consolidated land package hosts numerous historical shafts and workings within the Niagara gold trend, offers GTI an opportunity to focus exploration within this highly prospective and historically underexplored mineralised corridor. RC Drilling on Tenement E40/342 was concluded before Christmas with assay results expected in February 2020.

On 5 August 2020, the Company announced the acquisition of the prospecting licence applications from Mr Leon Gianni in consideration for the issue of 2,500,000 ordinary GTI shares following granting of the applications. Accordingly, under the terms of the acquisition agreement the Company issued 2,500,000 shares and an Appendix 2A was lodged in respect to the issue.

UTAH URANIUM AND VANADIUM PROJECTS

Utah Acquisition Completed – Exploration Commences

During the quarter the Company advised that the acquisition of two State of Utah mineral leases (**Leases**) from Anfield Energy Inc. (**Anfield**), had been completed (refer ASX release 7 July 2020). The purchase of the Leases serves to join the Jeffery and Rats Nest projects into a now much larger contiguous tract covering 5.5km along the interpreted strike of the mineralised trend (**Figure 4**).

GTI advised on 31 August 2020 that a full review of a recently acquired data package had been conducted. The acquisition of this data was targeted to support exploration activities on the Leases.

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 also provides drill intercept maps and an evaluation report for GTI's Moki project located near Ticaboo, Utah. 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 data has allowed the Company to rapidly advance evaluation of the currently held ground and to facilitate much greater refinement of drill targets. GTI completed the data review and follow-up field checks of that data across the Henry Mountains projects, as reported on 31 August 2020.

The completed data review 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 in anticipation of closing the acquisition, which yielded assay results up to **8,130 ppm uranium (0.96% U₃O₈)**, and **128,699 ppm vanadium (12.87% V₂O₅)** (**Table 1**) (See July 7, 2020 ASX release for additional data derived from sampling and in-field XRF analysis completed as part of GTI's due diligence).

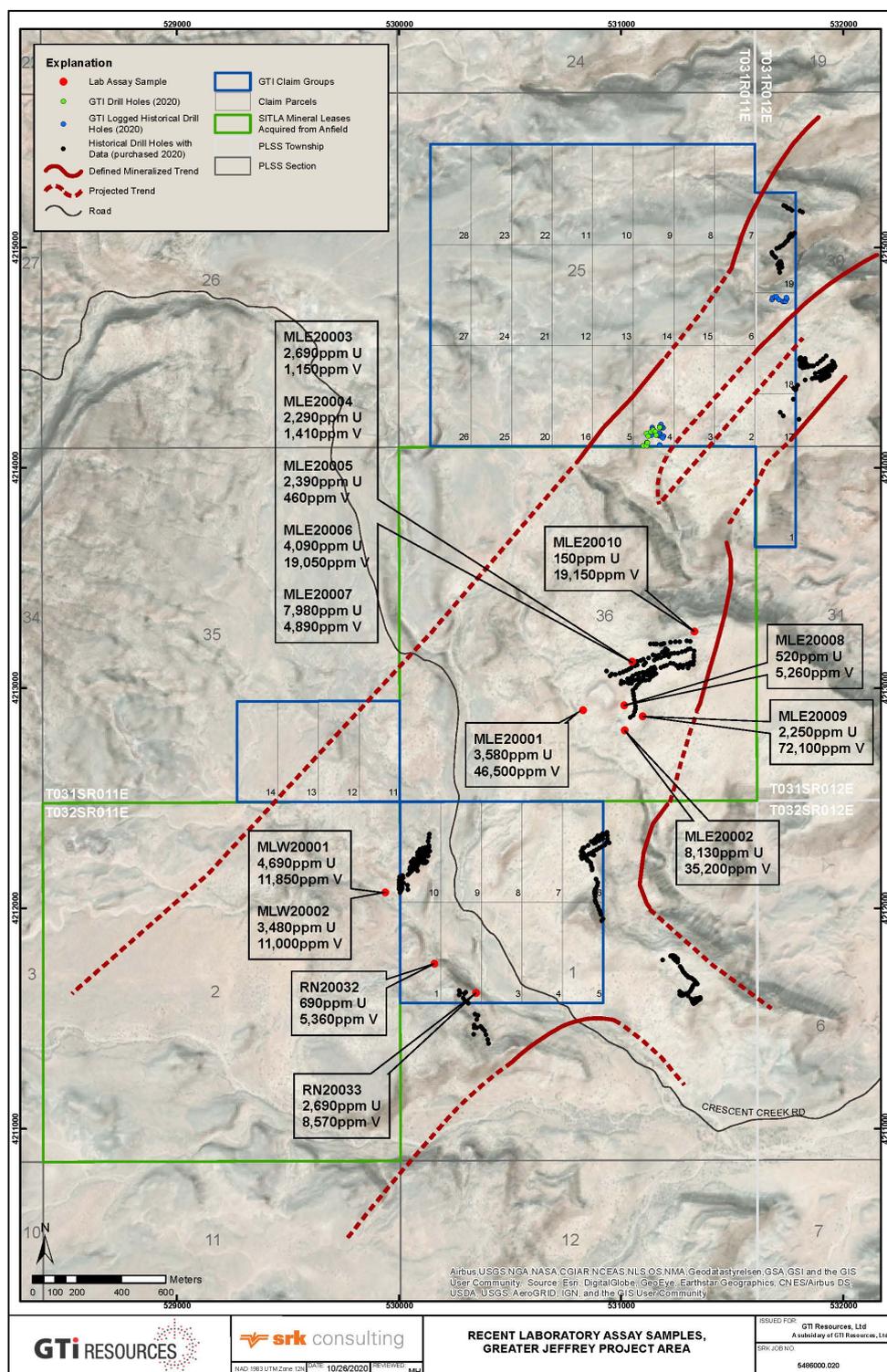


Figure 4: Location of historical drilling supported by the recent data acquisition, historical small scale mining, and recent GTI exploration activities within the interpreted trend of mineralization within the extended Jeffrey project

Assay Results Discussion

A total of 14 samples were collected from several areas of mineralisation in both outcrop and historical underground workings, as well as historical remnant ore pads. Location of the samples was guided by visible mineralisation, radiometric measurements, and in-field XRF analysis. The samples were collected to demonstrate the nature of mineralisation, distribution of uranium and vanadium, and confirm initial in-field XRF results. Samples weights averaged 0.5 kg.

Samples were shipped to ALS USA Inc. with sample preparation occurring in the ALS' Reno, Nevada laboratory, and analytical services completed at ALS Vancouver. Reported assays are based on inductively coupled plasma atomic adsorption spectroscopy (ICP-AES) analytical methods, utilizing a four-acid digestion. In addition to the standard analytical QA/QC program employed by ALS, uranium grades were confirmed through sample splits and secondary analysis of uranium via Fusion XRF laboratory methods. In review, the comparison of uranium assay values measured via ICP-AES and Fusion XRF methods was favourable with no noted discrepancies. Laboratory assay results are presented in **Table 1**.

The presented samples and analysis cannot be interpreted as indicating mineral resources and are limited in interpretation to identifying and confirming the presence of uranium and vanadium mineralization within the Company's Jeffrey/Rats Nest.

Table 1. Summary of uranium and vanadium laboratory assay data for recent sampling on the acquired leases as well as adjacent GTI controlled Federal mineral claims.

Sample ID	Coord. – NAD 83		U (ppm)	Equiv. % U ₃ O ₈	V (ppm)	Equiv. % V ₂ O ₅	Sample Notes
	Northing	Easting					
MLW20001	4212072	529938	4690	0.55	11850	2.12	Historical ore pad
MLW20002			3480	0.41	11000	1.96	
RN20032	4211749	530159	690	0.08	5360	0.96	Underground workings
RN20033	4211617	530347	2690	0.32	8570	1.53	Outcrop
MLE20001	4212901	530828	3580	0.42	46500	8.30	Underground workings
MLE20002	4212809	531016	8130	0.96	35200	6.28	Underground workings
MLE20003	4212119	531049	2690	0.32	1150	0.21	Underground workings
MLE20004			2290	0.27	1410	0.25	
MLE20005			2390	0.28	460	0.08	
MLE20006			4090	0.48	19050	3.40	
MLE20007			7980	0.94	4890	0.87	
MLE20008	4212922	531014	520	0.06	5260	0.94	Dump material
MLE20009	4212872	531096	2250	0.27	72100	12.87	Underground workings
MLE20010	4213257	531330	150	0.02	19150	3.42	Outcrop

NOTES:

- ¹ Coordinates are based on location of closest underground access point.
- ² Conversion of uranium (U) to uranium oxide (U₃O₈) is by a factor of 1.179.
- ⁴ Conversion of vanadium (V) to vanadium oxide (V₂O₅) is by a factor of 1.785.

Exploration activities during the quarter have focused on a significant exploration and development target within the Section 36 Mineral Lease (one of the two new acquired leases). This lease includes historical underground production from two mines operated into the late 1970s as well as numerous small prospect adits that pre-date larger scale mining. The prospectivity of this area was previously demonstrated by pXRF data and sample assays reported by the Company (ASX releases July 7, 2020 and October 28, 2020).

As a follow-up to this work, GTI has completed mapping of the two prominent underground developments, coupled with high volume pXRF screening throughout these workings to define local characteristics of the mineralisation. Through this work program GTI has mapped over 1,300 metres of underground development and pXRF screening has provided results as high as **19.64% U_3O_8** and **6.08% V_2O_5** (refer ASX release 14 December 2020).

GTI believes that this early-stage exploration work is only beginning to show the prospectivity of the project, strongly validating the acquisition of the Leases as well as the overarching strategy to develop a uranium and vanadium project within the Henry Mountains uranium district.

Underground Mapping and pXRF Results Discussion

Underground mapping was completed on two historical developments, referenced here as the East Mine and the West Mine (Figure 5). Completion of the surveys required installation of over fifty (50) new survey stations within the workings to ensure the accuracy of the mine maps. Both mines were operated into the late 1970s and show evidence of more modern mining techniques than seen in much of the Henry Mountains uranium district. Remnants of historical operations suggest that these mines operated trackless, within a random room and pillar mining environment. Although idle for 50 years, both mines are in very good condition attesting to the excellent ground conditions (Figure 2) and have existing declines for access (Figure 3).

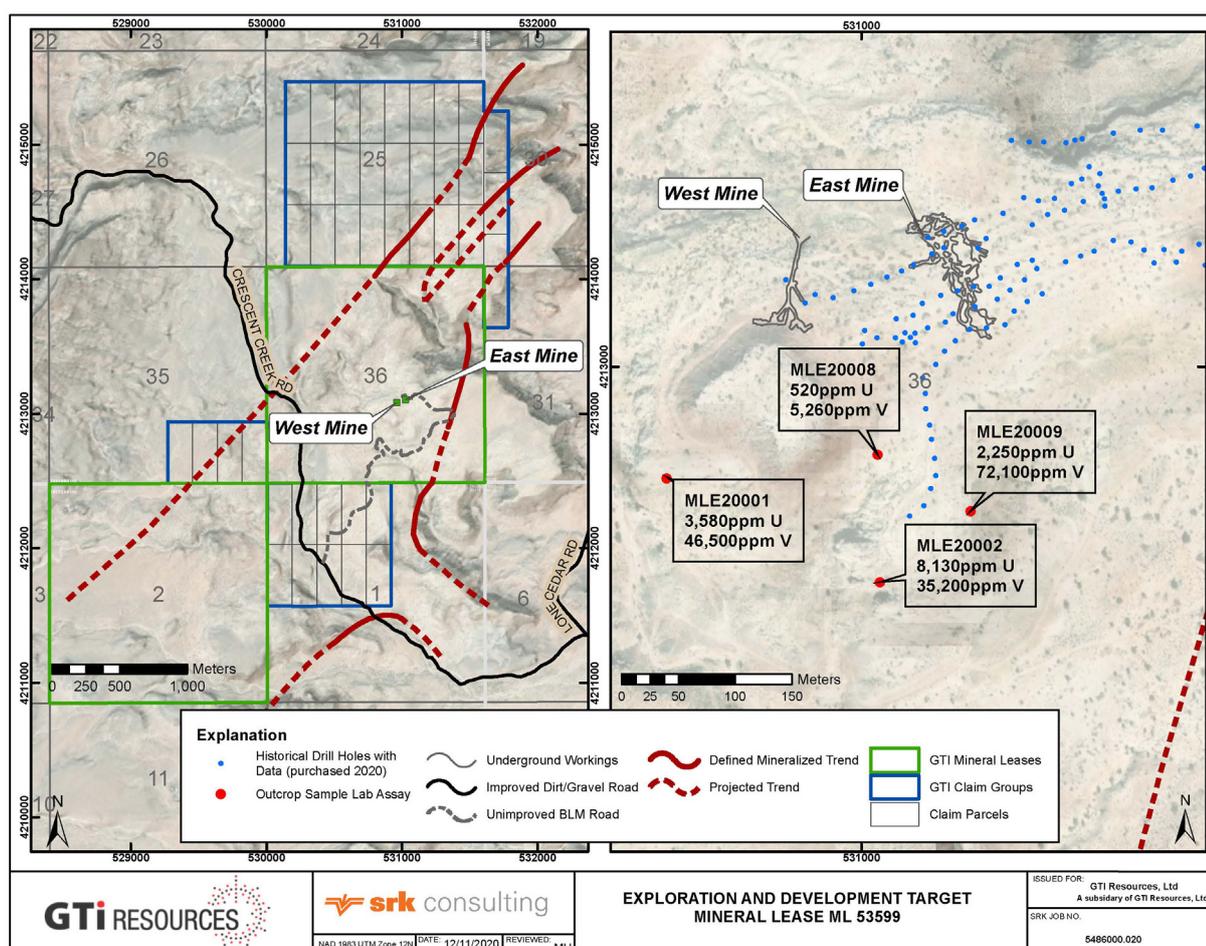


Figure 5: Location of the East Mine and West Mine, along with locations of historical drill holes and assay data previously reported (ASX release October 28, 2020)

Once mapping was completed, pXRF screening was completed throughout both mines along the underground mine walls (also known as “ribs”) to further study controls on mineralisation, local trends, and prospectivity beyond the current development. A total of 54 samples were analysed from the East Mine and 26 samples from the West Mine. Results from the pXRF screening returned values as high as 16.657% uranium (19.64% U_3O_8) and 3.41% vanadium (6.08% V_2O_5). All pXRF screening locations and selected results are shown on **Figure 6** (East Mine) or **Figure 7** (West Mine).

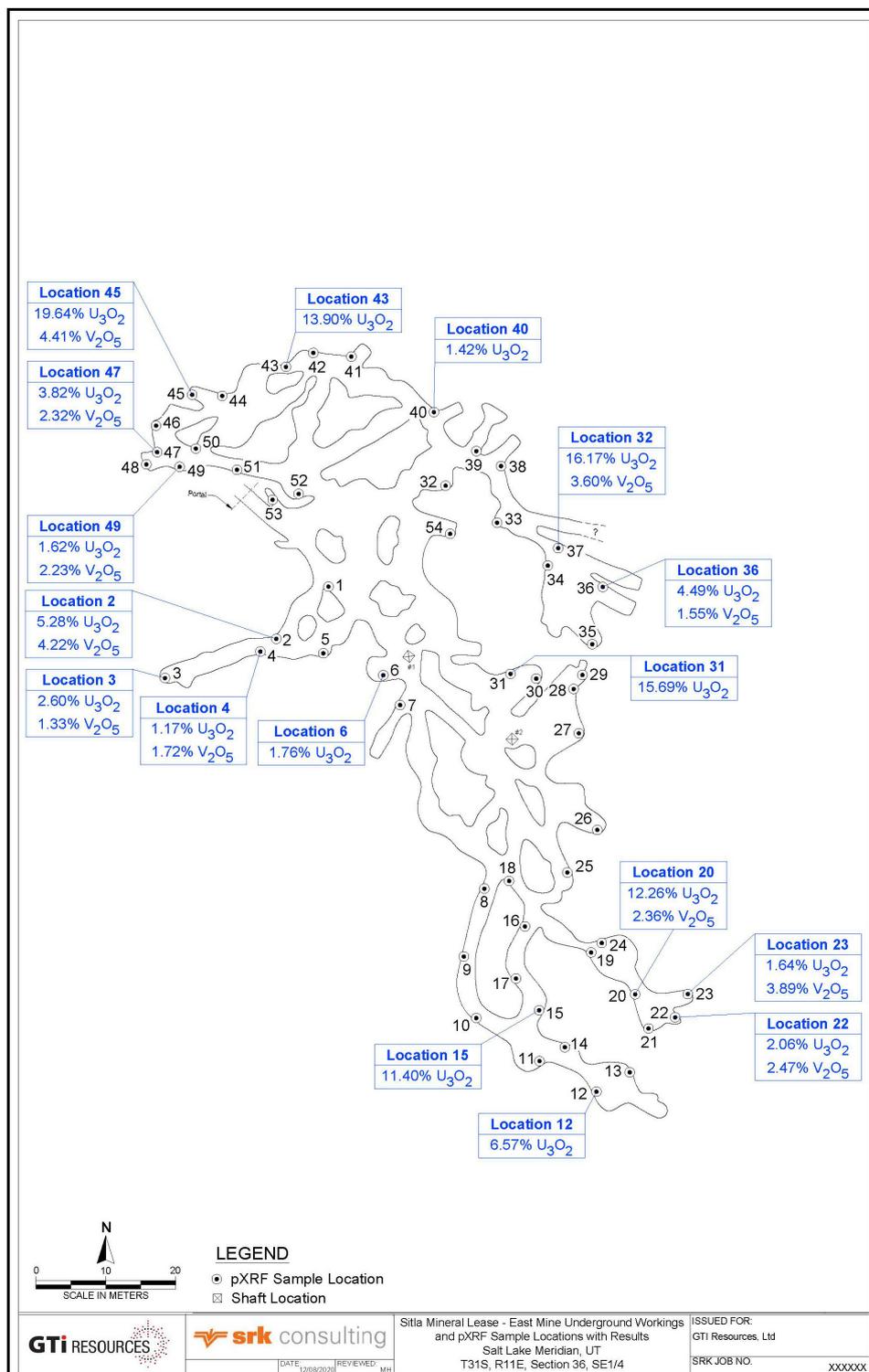


Figure 6: East Mine map showing pXRF screening locations and results

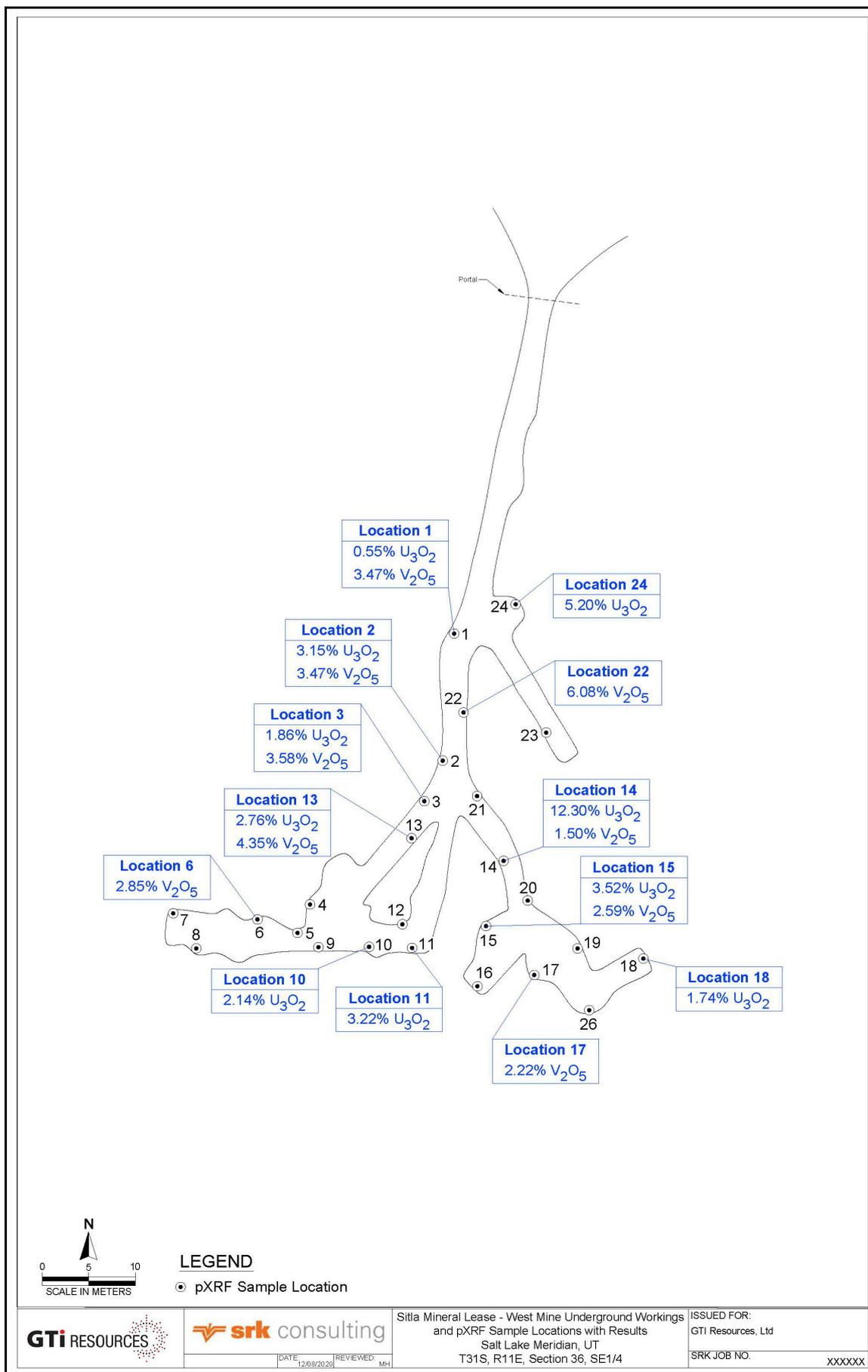


Figure 7: West Mine map showing pXRF screening locations and results

A Bruker S1 Titan pXRF machine was utilised in the analysis. The pXRF was calibrated to industry standards. The analysed samples had limited preparation in the field and represent fresh rock chips from the underground mine ribs. The sample selection was based visual identification of mineralisation and the desire to have relatively even spatial distribution throughout the mine, focusing on the outside limits of the historical mine development. The pXRF analyses represent the nature of mineralisation and estimation of grade, but do not represent formal assays and have not been verified by independent laboratory. Approximately 20% of the pXRF samples were submitted for laboratory analysis following a structured QA/QC program. The results of these analyses will be reported when made available to the Company.

As shown in Figure 6 and Figure 7 above, results from the pXRF screening indicate that ore grade mineralisation is pervasive throughout the historical workings. Both the East Mine and the West Mine have identified ore-grade mineralisation along their full peripheral extents indicating significant potential for mineral continuity beyond the current developments.

Bipartisan Bill to Preserve US Nuclear Plants and Create US National Strategic Uranium Reserve

In a development that GTI views as supportive of its activities in Utah, the US Senate Committee on Environment and Public Works (EPW) approved the American Nuclear Infrastructure Act of 2020 (ANIA), just two weeks after it was introduced¹. The bill received bipartisan support. Among the bill's major provisions are establishment of a US national strategic uranium reserve measures to strengthen the nuclear fuel supply chain, help incentivise commercial deployment of new reactor designs, and create a credit program to preserve existing nuclear reactors at risk of premature shutdown. S.4897 was introduced on Nov. 17, 2020 and was placed on the Senate legislative calendar for full budget approval which was subsequently achieved on December 22nd.

The US government plan for a strategic uranium reserve involves purchasing, by the US government, of uranium in the order of US\$1.5 billion (US\$150 million per annum for 10 years).

CORPORATE

Additional ASX Information

GTI provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 5.3.1: Exploration & Evaluation Expenditure during the quarter was \$651,000. Full details of exploration activity during the December quarter are set out in this report.
2. ASX Listing Rule 5.3.2: There was no substantive mining production and development activities during the quarter.
3. ASX Listing Rule 5.3.5: Payment to related parties of the Company and their associates during the quarter: \$71,000 cash. The Company advises that this relates to remuneration of Directors only. Please see the Remuneration Report in the Annual Report for further details on Directors' Remuneration.

The Board of Directors of GTI Resources Ltd authorised this announcement to be given to ASX
Bruce Lane - Executive Director, Ph: +61 (0) 8 9226 2011, e: info@gtiresources.com.au

-Ends-

¹ <https://www.epw.senate.gov/public/index.cfm/press-releases-republican?ID=14E618C2-94F7-4AB2-BD9B-71EB25ED5718>

Competent Person Statements:

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 Senior Consultant with SRK Consulting (U.S) Inc. with over 18 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, 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.

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.

Tenement Schedule

Tenements held as at 31 December 2020

Western Australia

PROJECT	TENEMENT	HOLDER/APPLICANT	Changes During the quarter	INTEREST
NIAGARA	E40/342	GTI Resources Ltd	-	100%
NIAGARA	P40/1518	GTI Resources Ltd	100%	100%
NIAGARA	P40/1513	GTI Resources Ltd	100%	100%
NIAGARA	PLA40/1506	GTI Resources Ltd	-	100%
NIAGARA	PLA40/1515	GTI Resources Ltd	-	100%
NIAGARA	PLA40/1516	GTI Resources Ltd	-	100%
NIAGARA	PLA40/1517	GTI Resources Ltd	-	100%
REACH	PL40/1492	GTI Resources Ltd	-	100%

Key to Tenement Schedule

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

Utah (USA)

Serial Number	Type	Claim Name	Claim Status	Holder/Applicant	Shares Held
UMC444089	LODE	WOODRUFF # 1	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444090	LODE	WOODRUFF # 2	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444091	LODE	WOODRUFF # 3	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444092	LODE	WOODRUFF # 4	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444093	LODE	WOODRUFF # 5	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444094	LODE	WOODRUFF # 6	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444095	LODE	WOODRUFF # 7	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444096	LODE	WOODRUFF # 8	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444097	LODE	WOODRUFF # 9 FRAC	Claim Perfected at BLM	Voyager Energy LLC	100%
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UMC444100	LODE	WOODRUFF # 12	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444101	LODE	WOODRUFF # 13	Claim Perfected at BLM	Voyager Energy LLC	100%
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UMC444127	LODE	MOKI # 21	Claim Perfected at BLM	Voyager Energy LLC	100%
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UMC444149	LODE	JAKE # 19	Claim Perfected at BLM	Voyager Energy LLC	100%

Serial Number	Type	Claim Name	Claim Status	Holder/Applicant	Shares Held
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UMC444240	LODE	RAT NEST # 7	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444241	LODE	RAT NEST # 8	Claim Perfected at BLM	Voyager Energy LLC	100%
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Serial Number	Type	Claim Name	Claim Status	Holder/Applicant	Shares Held
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UMC444251	LODE	PINTO # 9	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444252	LODE	PINTO # 10	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444253	LODE	PINTO # 11	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444254	LODE	PINTO # 12	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444255	LODE	PINTO # 13	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444256	LODE	PINTO # 14	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444257	LODE	PINTO # 15	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444259	LODE	PINTO # 17	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444260	LODE	PINTO # 18	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444261	LODE	PINTO # 19	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444264	LODE	PINTO # 22	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444265	LODE	PINTO # 23	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444266	LODE	PINTO # 24	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC444267	LODE	PINTO # 25	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445317	LODE	MOKI # 1	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445318	LODE	MOKI # 2	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445319	LODE	MOKI # 3	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445320	LODE	MOKI # 4	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445321	LODE	MOKI # 5	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445322	LODE	MOKI # 6	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445323	LODE	MOKI # 7	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445324	LODE	MOKI # 8	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445325	LODE	MOKI # 9	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445326	LODE	MOKI # 10	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445327	LODE	MOKI # 11	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445328	LODE	MOKI # 12	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445329	LODE	MOKI # 13	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445330	LODE	MOKI # 14	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445331	LODE	MOKI # 15	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445332	LODE	MOKI # 16	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445333	LODE	MOKI # 17	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445334	LODE	MOKI # 18	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445335	LODE	MOKI # 19	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445341	LODE	JAKE # 1	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445342	LODE	JAKE # 2	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445343	LODE	JAKE # 3	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445344	LODE	JAKE # 4	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445345	LODE	JAKE # 5	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445346	LODE	JAKE # 6	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445347	LODE	JAKE # 7	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445348	LODE	JAKE # 8	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445349	LODE	JAKE # 9	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445350	LODE	JAKE # 10	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445351	LODE	JAKE # 11	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445352	LODE	JAKE # 12	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445353	LODE	JAKE # 13	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445354	LODE	JAKE # 14	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445355	LODE	JAKE # 15	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445356	LODE	JAKE # 16	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445357	LODE	JEFFREY # 20	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445358	LODE	JEFFREY # 21	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445359	LODE	JEFFREY # 22	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445360	LODE	JEFFREY # 23	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445361	LODE	JEFFREY # 24	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445362	LODE	JEFFREY # 25	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445363	LODE	JEFFREY # 26	Claim Perfected at BLM	Voyager Energy LLC	100%

ACTIVITIES REPORT - DECEMBER QUARTER 2020

Serial Number	Type	Claim Name	Claim Status	Holder/Applicant	Shares Held
UMC445364	LODE	JEFFREY # 27	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445365	LODE	JEFFREY # 28	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445366	LODE	PINTO # 16	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445367	LODE	PINTO # 20	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445368	LODE	PINTO # 21	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445369	LODE	POINT # 6	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445370	LODE	POINT # 7	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445371	LODE	POINT # 15	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445372	LODE	POINT # 17	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445373	LODE	RAT NEST # 1	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445374	LODE	RAT NEST # 10	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445375	LODE	RAT NEST # 11	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445376	LODE	RAT NEST # 12	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445377	LODE	RAT NEST # 13	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445378	LODE	RAT NEST # 14	Claim Perfected at BLM	Voyager Energy LLC	100%
UMC445437	LODE	BRUCE # 1	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445438	LODE	BRUCE # 2	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445439	LODE	BRUCE # 3	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445440	LODE	BRUCE # 4	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445441	LODE	BRUCE # 5	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445442	LODE	BRUCE # 6	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445443	LODE	BRUCE # 7	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445444	LODE	BRUCE # 8	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445445	LODE	BRUCE # 9	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445446	LODE	BRUCE # 10	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445447	LODE	BRUCE # 11	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445448	LODE	BRUCE # 12	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445449	LODE	BRUCE # 13	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445450	LODE	BRUCE # 14	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445451	LODE	BRUCE # 15	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445452	LODE	BRUCE # 16	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445453	LODE	BRUCE # 17	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445454	LODE	BRUCE # 18	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445455	LODE	BRUCE # 19	Claim Registered at BLM	Voyager Energy LLC*	100%
UMC445456	LODE	BRUCE # 20	Claim Registered at BLM	Voyager Energy LLC*	100%

Number	Type	Claim Name	Claim Status	Holder/Applicant	Interest at Beginning of Quarter	Interest Acquired during the Quarter	Shares Held
ML 53599	School Section	Section 36 T31S R11E	Lease - Claim Perfected at BLM/SITLA	Voyager Energy LLC	-	100%	100%
ML 52627	School Section	Section 2 T32S R11E	Lease - Claim Perfected at BLM/SITLA	Voyager Energy LLC	-	100%	100%

*Via the acquisition agreement & its amendments, between Voyager Energy Pty Ltd & Ausi Projects LLC (Acquisition Agreement). These claims have been validly registered at the BLM by Ausi Projects LLC but are yet to be perfected at the BLM in the name of Voyager Energy LLC. The deferred consideration shares under the Acquisition Agreement, which relate to these claims, are yet to be issued. There were no changes in the Company's interest in the claims during the quarter.