
Utah Uranium Exploration Fieldwork Commences This Week

Highlights

- Exploration fieldwork will commence this week within Section 36 which is one of the recently acquired leases within GTI's land position along a 5.5km mineralised trend.
 - Exploration will focus on the Section 36 historical mines which represent a robust development target with over 1,300m of historical underground workings.
 - Previous pXRF samples from the underground workings yielded values up to 19.64% U_3O_8 and 6.08% V_2O_5 & demonstrate excellent mineralised potential in all directions¹.
 - Fieldwork will consist of down hole geophysical logging and underground mapping and sampling. This is expected to be followed by underground drilling where feasible.
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GTI Resources Ltd (**GTI** or the **Company**) advises that the first phase of its spring exploration field activity commences this week following settlement of the acquisition and transfer of two State of Utah mineral leases (**Leases**) from Anfield Energy Inc. (**Anfield**) (refer ASX release 7 July 2020). The purchase of the Leases serves to join the Jeffery and Rats Nest projects and consolidate ownership across a contiguous 5.5km of interpreted mineralised trend.

GTI further advised on 31 August 2020 that it had completed a full review of a recently acquired significant data package for the area. The acquisition of this data supports exploration activities on the Leases and further confirmed the excellent prospectivity of the acquired land package.

This ASX release provides an update to shareholders on the planned exploration fieldwork program on its uranium project in the Henry Mountains district of south-central Utah, USA.

Exploration activities during Q4 of 2020 focused on a significant exploration and development target within the Section 36 Mineral Lease (one of the two new acquired leases) (**Figure 1**). Section 36 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, 14 December 2020).

As a follow-up to this work, GTI completed underground 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** (see ASX release on 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.

¹ Refer ASX release on 14 December 2020

The Company will commence fieldwork this week and will leverage the existing underground developments to aid in rapid advancement of the project. The field team consisting of two BRS professional staff will travel to Hanksville later this week where they will be met by a geophysical logging contractor. The team will locate the historic drill holes, record GPS locations and identify the specific target holes for geophysical logging. Geophysical logging will be completed by a portable unit mounted on a UTV (calibrated at the US DOE facility in Casper, Wyoming).

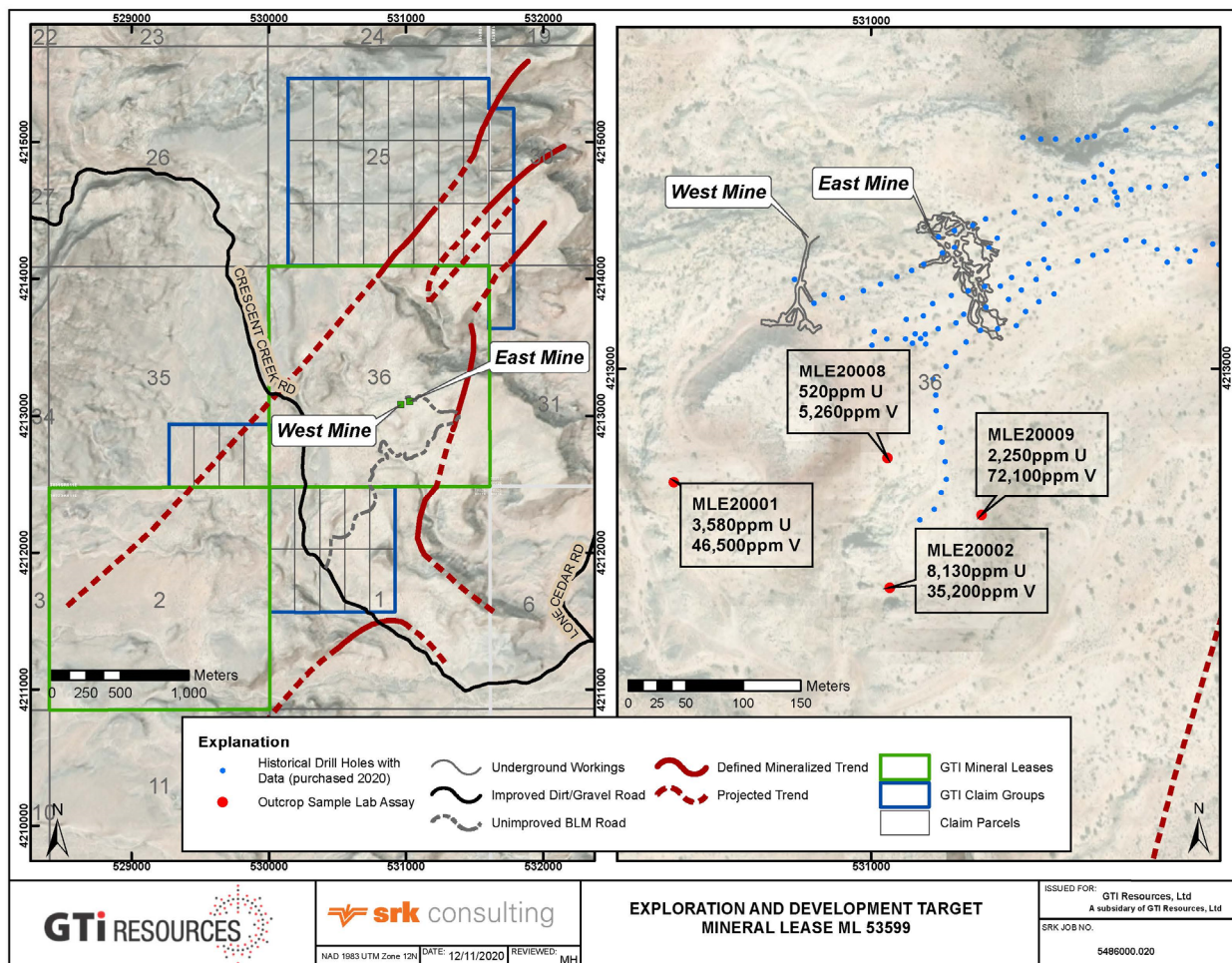
The team will also examine the underground mines to determine current conditions for underground drilling, map any exposed mineralisation, collect channel samples as appropriate and mark locations for follow up drilling.

The results of this program will allow for study of the controls and distribution of ore-grade mineralised material, as well as generate data for construction of a possible mineral resource.

The initial phase of the field program is expected to be completed by April 28, 2021. Pending the results of the initial field program the timing of the follow up drilling program will be determined in due course.

Bruce Lane, Executive Director of GTI said, *"We are excited to be commencing our spring field program in Utah and to further explore the potential in the district for mine redevelopment and production of high-grade uranium and vanadium. We look forward to provide more details and results as work progresses."*

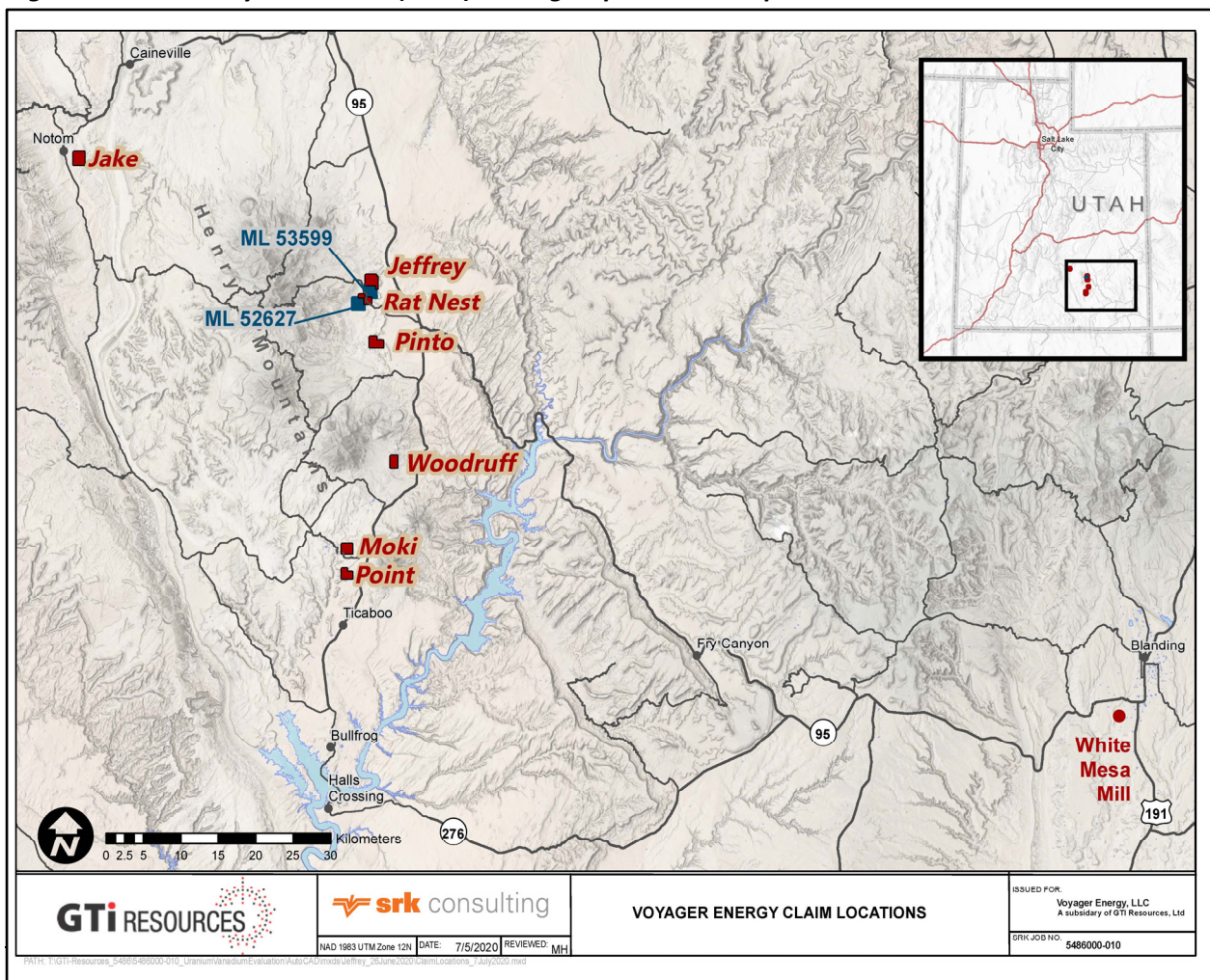
Figure 1. Location of the East Mine and West Mine, along with locations of historical drill holes and assay data previously reported (ASX release October 28,2020).



Henry Mountains (Utah) Project Summary

The Company has ~1,500 hectares of land holdings in the Henry Mountains region of Utah, within Garfield and Wayne Counties. The region forms part of the prolific Colorado Plateau uranium province which historically provided the most important uranium resources in the USA. Sandstone hosted ores have been mined in the region since 1904 and the mining region has historically produced in excess of **17.5Mt @ 2,400ppm U₃O₈ (92 mlbs U₃O₈) and 12,500 ppm V₂O₅ (482 mlbs V₂O₅)².**

Figure 6. 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 SRK Consulting. Doug Beahm has reviewed the information compiled by SRK and has approved the scientific and technical matters of this disclosure. Mr. Beahm is a Principal Engineer with BRS Engineering Inc. with over 45 years of experience in mineral exploration and project evaluation. Mr. Beahm is a Registered Member of the Society of Mining, Metallurgy and Exploration, and is a Professional Engineer (Wyoming, Utah, and Oregon) and a Professional Geologist (Wyoming). Mr. Beahm has worked in uranium exploration, mining, and mine land reclamation in the Western US since 1975 and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and has reviewed 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 Beahm provides his consent to the information provided relative to the planned Section 36 exploration programme herein.

² Geology and recognition criteria of sandstone uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbide Corp, 1981, page 33.