

25 January 2022

---

## GTI ACTIVITIES REPORT, DECEMBER QUARTER 2021

---

### Quarterly Highlights:

- Wyoming ISR uranium project acquisition settlement
  - ~\$2m of new capital raised this quarter with \$4.75m now on hand at 31 Dec 2021
  - Exploration drilling for ISR uranium commenced at the Thor project in Wyoming
  - Early drill results to date at Thor confirm discovery of a significant uranium mineralised system which demonstrates characteristics conducive to ISR recovery
  - Annual ESG reporting program has been implemented
  - A carbon offset program was initiated & Climate Active certification is underway
  - Options were successfully listed on ASX and now trade with the ASX code: GTRO
  - Final payment made to Anfield Energy Inc. for 100% of Utah uranium properties
- 

GTI Resources Limited (GTI or the **Company**) is pleased to report on its activities for the December 2021 quarter.

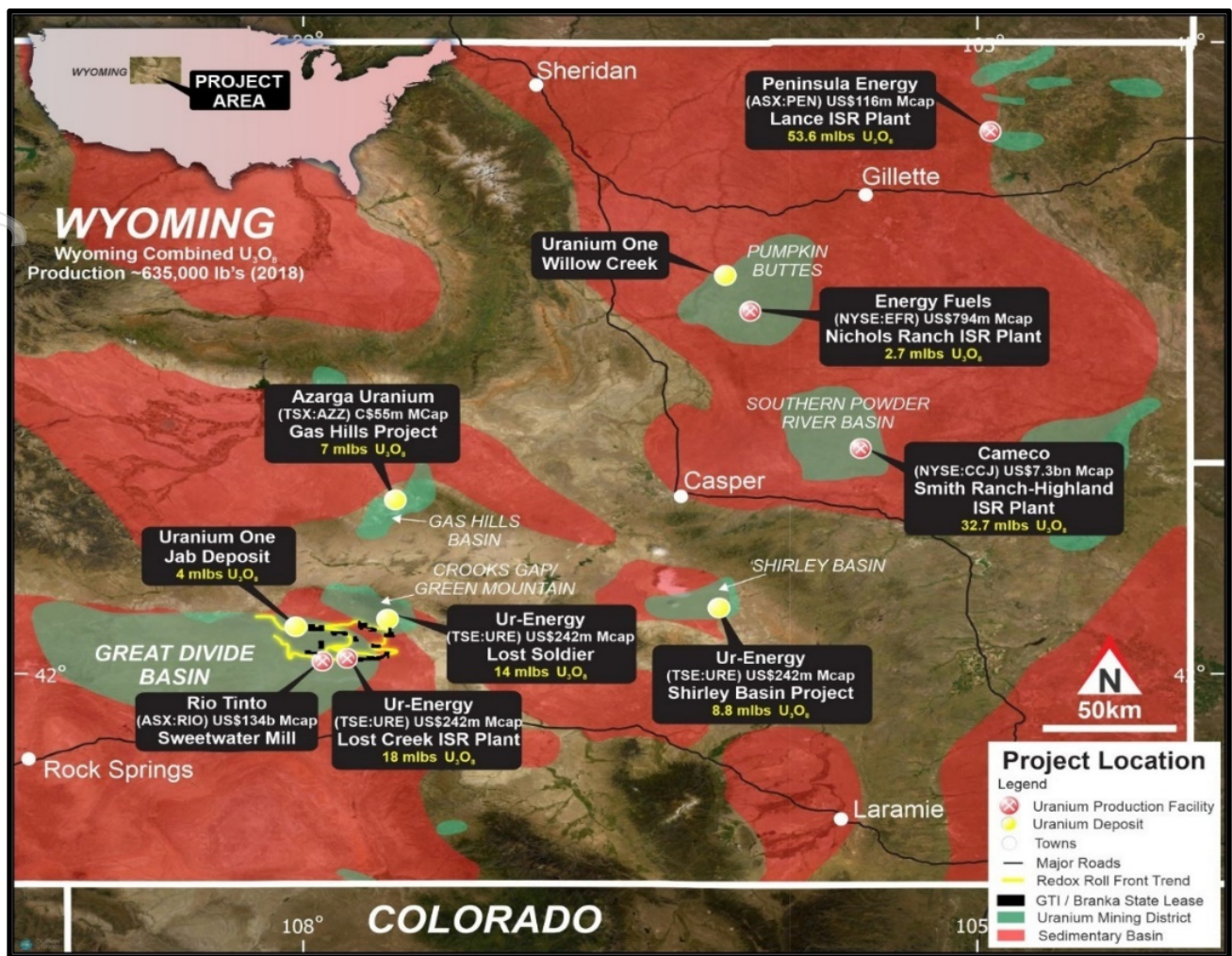
### **GREAT DIVIDE BASIN ISR URANIUM, WYOMING, USA**

#### *ACQUISITION*

In August the Company entered into a binding agreement to acquire 100% of Branka Minerals Pty Ltd (**Branka**) (**Acquisition**) the holder of ~22,000 acres (~8,900 hectares) across several groups of strategically located and underexplored mineral lode claims (**Claims**) and 2 state leases (**Leases**), prospective for sandstone hosted ISR amenable uranium, located in the Great Divide Basin (**GDB**), Wyoming, USA & the Uravan Belt, Colorado, USA (the **Properties**).

The GDB is one of the several major basins within the Wyoming Basin Physiographic Province (**Figure 1**). Wyoming basins include the Powder River Basin, Wind River Basin (Gas Hills), Shirley Basin and the Great Divide Basin with all of these basins known to host economic, ISR amenable, sandstone-type roll front hosted uranium deposits.

The Wyoming Properties, which are GTI's priority for exploration, are located close to UR Energy's (**URE**) Lost Creek ISR Facility & Rio Tinto's (**RIO**) Sweetwater Mill (**Figure 2**).



**Figure 1. Regional Location of The Wyoming ISR Uranium Properties**

The Wyoming Properties are located on or close to the Great Divide roll front REDOX boundary and close to several significant uranium deposits including, URE's Lost Creek and Lost Soldier Deposits and Uranium One's Antelope and Jab deposits (see **Figure 2**). Wyoming has produced a total of 84,000 tonnes of uranium since records began and from 1995 to 2015 was the leading state for US production. Since the early 1990's this production has all been Insitu Recovery (ISR) mined<sup>1</sup>.

The Properties consist in total of ~22,000 acres (~8,900 hectares) of mineral lode claims and state leases split between San Miguel County Colorado (51 claims of ~427 hectares) & Sweetwater County Wyoming (959 claims of ~8,000 hectares) plus 2 state leases (517 hectares) administered through the Wyoming Office of State Lands and Investment (**OSLI**) (**Schedule 1**).

On 5 October 2021 the Company advised that due diligence on the Acquisition had been successfully concluded. Completing the due diligence milestone paved the way for settlement of the Acquisition to be finalised as was announced on 5 November 2021, subsequent to shareholders approving the issue of the Acquisition consideration shares and Vendor placement at a general meeting held on 29<sup>th</sup> October 2021.

<sup>1</sup> Wilson, Anna (2015). Uranium in the Wyoming Landscape Conservation Initiative Study Area, Southwestern Wyoming. USGS Open-File Report 2014-1123. US Government p. 1

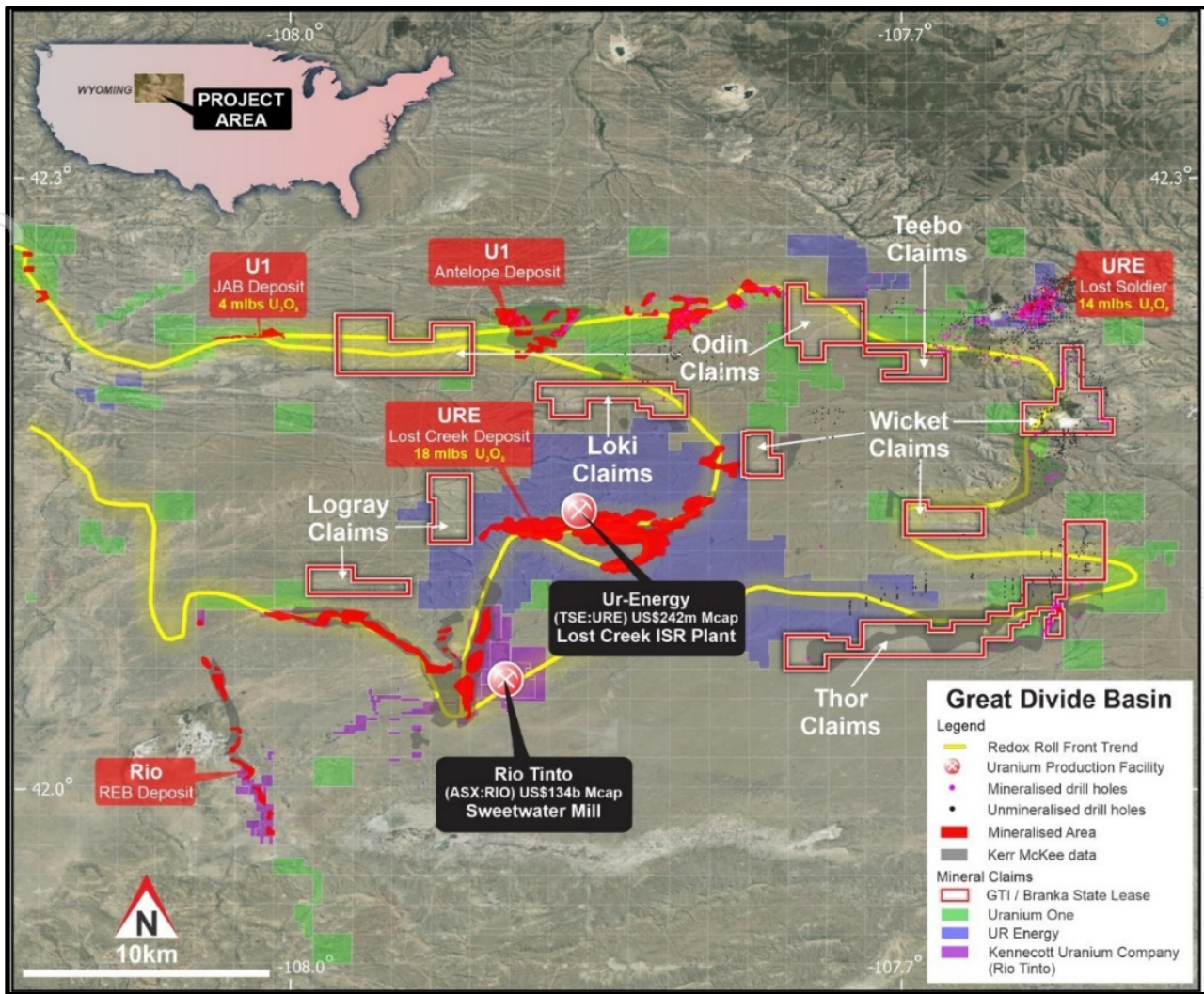


Figure 2. Great Divide Basin Location of The Wyoming Properties.

### COMMENCEMENT OF DRILLING

The local execution team is highly experienced with Doug Beahm having worked in uranium exploration, mining, and mine land reclamation in the Western US since 1975. Mr Beahm discovered the Jab deposit and has worked with many of the uranium majors that operate or have operated in Wyoming. In addition to his uranium deposit discovery success, he also has extensive a proven ISR development and engineering expertise. It is a testament to Doug's experience that GTI has been able to rapidly progress the maiden drill campaign which has is designed to confirm the grade and tenor of uranium mineralisation that was previously identified by Kerr McGee in the 1970's & 80's and to ultimately support definition of an economic ISR uranium resource.

GTI's exploration objective for this drill program was to identify REDOX boundaries and potential host sands in addition to defining the depth, thickness, grade and width of mineralisation across the REDOX front. The Company targeted mineralisation 50 feet (15 metres) or more below the water table. The drill program may ultimately enable estimation of inferred mineral resources and/or an exploration target.

On 11 November 2021, GTI advised it had secured 2 mud rotary drill rigs (**Figure 3**) for its December drilling campaign at the Thor ISR uranium project in Wyoming's Great Divide basin (**Figure 4**).



Figure 3. Mud Rotary Drill Rigs, Ancillary Equipment & Vehicles at the Thor Project.

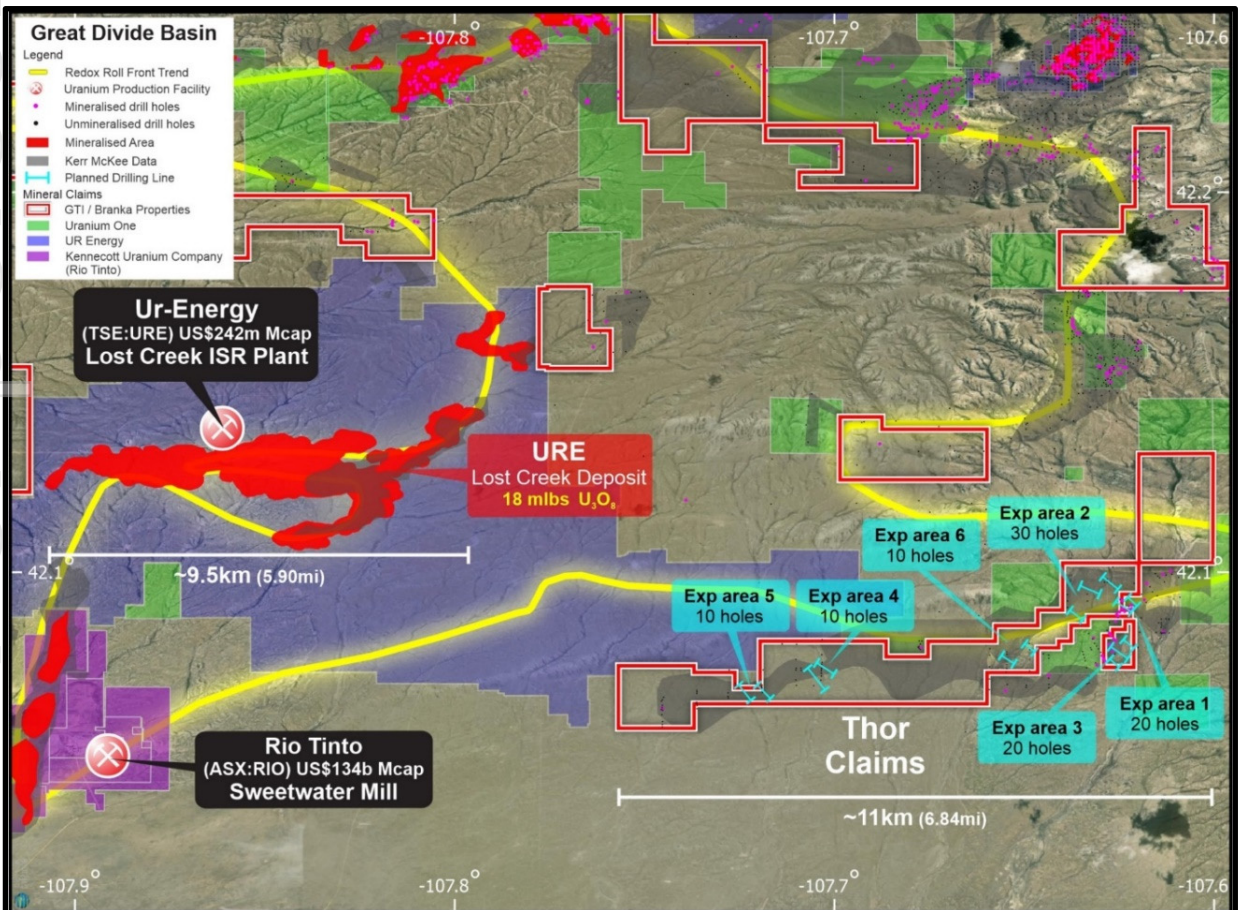


Figure 4. Thor Project Area Uranium Drilling Location Map, Great Divide Basin, Wyoming USA.

The first 24 drill holes at the Thor Project were completed in December for a total of 12,041 feet (3,670 metres) within Area 1 (**Figure 4**). Typical economically viable ISR grade and GT cut-offs are: 0.02% (200ppm) U<sub>3</sub>O<sub>8</sub> and 0.2GT -- i.e., 10 ft (3m) @ 0.02% (200ppm) U<sub>3</sub>O<sub>8</sub>. Results from the first 24 holes (including those previously reported) were characterised by (**Table 1**).

**Table 1. Thor Drilling Preliminary Results Weeks 1 & 2**

Thor Drilling Project Great Divide Basin Preliminary Results										
As of 17/17/2021										
Reported at 0.02 %eU <sub>3</sub> O <sub>8</sub> Cutoff (200 ppm)										
Hole ID	Date Drilled	Total Depth		Grade			GT	Zone	Total Hole	
		Drilled	Logged	From	To	Thickness				%eU <sub>3</sub> O <sub>8</sub>
BR-1001	11/30/2021	503	503	246.5	255.5	9	0.033	0.30	Upper	0.55
				276.5	284	7.5	0.034	0.26	Middle	
BR-1002	11/29/2021	503	503	217	240.5	23.5	0.063	1.48	Upper	1.74
				257.5	261	3.5	0.074	0.26	Middle	
BR - 1003	11/30/2021	503	502	223	233	10	0.037	0.37	Upper	0.37
				295	310	15	Trace		Lower	
BR - 1004	12/1/2021	503	502	195	196	1	0.024	0.02	Upper	0.09
				202	205	3	0.022	0.07	Upper	
				239.5	240	0.05	0.022	0.00	Middle	
				256	261.5	5.5	0.01		Middle	
				300	301		Trace		Lower	
BR-1005	12/1/2021	503	500	210.5	238	27.5	0.044	1.21	Upper	1.92
				255.5	269.5	14	0.051	0.71	Middle	
				304.5	305.5	1	0.021	0.02	Lower	
BR-1006	12/2/2021	503	502	184.5	188	4.5	0.01			0.36
				244	246	2	0.031	0.06	Middle	
				258.5	265	6.5	0.046	0.30	Middle	
				279.5	294	14.5	0.017	0.25	Lower	
BR-1007	12/2/2021	503	502	187.5	190.5	3	0.01			0.18
				255.5	261	5.5	0.01		Middle	
				278	284.5	6.5	0.028	0.18	Middle	
				456	457		0.01			
BR-1008	12/2/2021	503	502	226	228	2	0.01		Upper	0.07
				282	286	4	0.018	0.07	Middle	
BR-1009	12/3/2021	503	501	229.5	231.5	2	Trace			
				339.5	341	1.5	Trace			
BR-1010	12/6/2021	500	500					Barren		
BR-1011	12/6/2021	500	500	414	416	2	Trace			
				430	435	5	Trace			
BR-1012	12/7/2021	503	502	318	319	1	Trace			
				432	434	2	0.012	0.02		
BR-1013	12/3/2021	503	502					Barren		0.00
BR-1014	12/6/2021	500	500					Barren		0.00
BR-1015	12/7/2021	503	502	309.5	314.5	5	0.013	0.07		
				339.5	341	1.5	0.012	0.02		
				350.5	352	1.5	0.011	0.02		
BR-1016	12/9/2021	500	500					Barren		0.00
BR-1017	12/9/2021	500	500					Barren		0.00
BR-1018	12/9/2021	500	500					Barren		0.00
BR-1019	12/9/2021	500	500	305	325	20	Trace			0.00
BR-1020	12/7/2021	500	500	187	189	2	0.012	0.02		
				219.5	220.5	1	0.01	0.01		
				256.5	266	9.5	0.039	0.37	middle	
BR-1021	12/9/2021	503	502	139.5	144	4.5	0.025	0.11		0.48
				148.5	161	12.5	0.029	0.36		
BR-1022	12/10/2021	502	502	133.5	150	16.5	0.018	0.30		0.50
				159	170	11	0.018	0.20		
BR-1023	12/10/2021	500	500	145	150	5	0.021	0.11		0.32
				166.5	172	5.5	0.02	0.11		
				177	183	6	0.018	0.11		
BR-1024	12/9/2021	500	500	353	362	9	0.023	0.21		0.21
End Week 2										

**Table 1. (cont.) Thor Drilling Preliminary Results Week 3**

As of 17/17/2021		Thor Drilling Project Great Divide Basin Preliminary Results								
Reported at 0.02 %eU308 Cutoff (200 ppm)										
Hole ID	Date Drilled	Total Depth	Total Depth	From	To	Thickness	Grade		Zone	Total Hole
		Drilled	Logged				%eU <sub>308</sub>	GT		GT
BR-10026	12/14/2021	300	300	152.5	176	23.5	0.02	0.47		0.47
BR-1027	12/13/2021	502	502	140.5	147	6.5	0.028	0.18		0.49
				166	176	10	0.031	0.31		
BR-1028	12/13/2021	502	502	128	135	7	0.015	0.11		0.45
				163.5	171	7.5	0.04	0.30		
				179	182.5	3.5	0.025	0.09		
				190	192.5	2.5	0.024	0.06		
BR-1029	12/23/2021	500	500	138	147.5	9.5	0.035	0.33		0.33
BR-1030	12/14/2021	503	503	137	139.5	2.5	0.032	0.08		1.05
				146.5	156.5	10	0.082	0.82		
				160.5	166	5.5	0.027	0.15		
BBR-1031	12/14/2021	502	502	135	139.5	4.5	0.015	0.07		0.49
				158	170.5	12.5	0.035	0.44		
				172.5	174.5	2	0.028	0.06		
BR-1032	12/15/2021	450	450	126.5	129	2.5	0.015	0.04		0.41
				137	140.5	3.5	0.014	0.05		
				150.5	164.5	14	0.029	0.41		
BR=1033	12/15/2021	500	500	180.5	188	7.5	0.02	0.15		0.35
				245	249	4	0.049	0.20		
				254	259	5	0.014	0.07		
BR-1034	12/16/2021	350	350	184	196	12	0.022	0.26		0.53
				204	212.5	8.5	0.031	0.26		
BR-1035		350	350	207.5	210.5	3	0.015	0.05		
				233.5	211.5	2	trace			
				285.5	288.5	3	trace			
				303.5	305.5	2	trace			
BR-1036	12/16/2021	500	500	265.5	267.5	2	0.048	0.10		0.10
				284.5	288	3.5	trace			
BR-1037	12/17/2021	500	500	344.5	347.5	3	0.014	0.04		
				354.5	362.5	8	0.014	0.11		
BR-1038	12/17/2021	500	500	273.5	277	3.5	0.013	0.05		
				289	291.5	2.5	trace			
				343	346.5	3.5	0.014	0.05		
BR-1039	12/17/2021	300	300	181	185	4	0.013	0.05		
				188.5	191.5	3	0.011	0.03		
				207	214.5	7.5	0.016	0.12		
End week 3										

Once drilling was completed in the initial drilling area to the northeast (Area 1 in **Figure 4**), it moved to the southeast claim group (Area 2 in **Figure 4**). Together the first 39 drill holes at the Thor Project were completed for a total of 18,802 feet (5,731 metres) within Area 1 and Area 2 (**Figure 4**).

The first phase of the drilling program was completed as expected on December 17<sup>th</sup> for the Christmas break with the balance of the program planned to take place during early 2022 as conditions permit.

19 of 39 holes (49%) drilled to date met both grade and GT cut-off with an average of 0.60GT; and Of the remaining 20 holes, 3 met grade cutoff but not GT, 11 had trace mineralisation & 6 were barren. Drilling to date has shown a consistent sand unit at ~200 feet that is 110-120' thick within which there are three or more fronts.

Drilling continues to show that there are at least 3 separate roll fronts present in the main host sand with additional sands positioned above and below the main sand unit showing at least trace mineralisation.

These results are in line with or better than expectation and the mineralisation encountered meets expectations for economic ISR uranium recovery. Drilling to date has confirmed that the historic data is an excellent guide for drilling. Drilling has also continued to show that the geological and hydrogeological setting of the mineralisation appears to be conducive to ISR recovery with the main host sand appearing to be continuous in the area and the water table being over 100 feet above the main host sand. Final results, conclusions and recommendations for next steps will be developed at end of drill program during 2022.

## UTAH, USA, URANIUM AND VANADIUM PROJECTS

During the quarter the GTI also completed a field reconnaissance exploration program at its Henry Mountains project. The program aimed to enhance GTI's understanding of uranium & vanadium mineralisation within Section 2 at the southwestern end of the 5.5km mineralised strike including Section 36 between the Jeffery & Rats Nest areas (Figure 5). The data collected will help guide any further exploration drilling at the project area.

The program discovered 308 additional backfill-abandoned drill holes and 4 open and loggable drill holes within the extents of the Rats Nest and Section 2 properties. In addition, 3,700 ft of mineralised contact was mapped via outcrop and confirmed by scintillometer reading. 34 open underground mine workings were located and mapped with 4 of the underground workings shown to extend beyond 100 feet in drift length. The information gathered from confirms the overall 5.5km trend and has provided valuable data to help guide the next phase of drilling being considered for the Utah spring in early 2022.

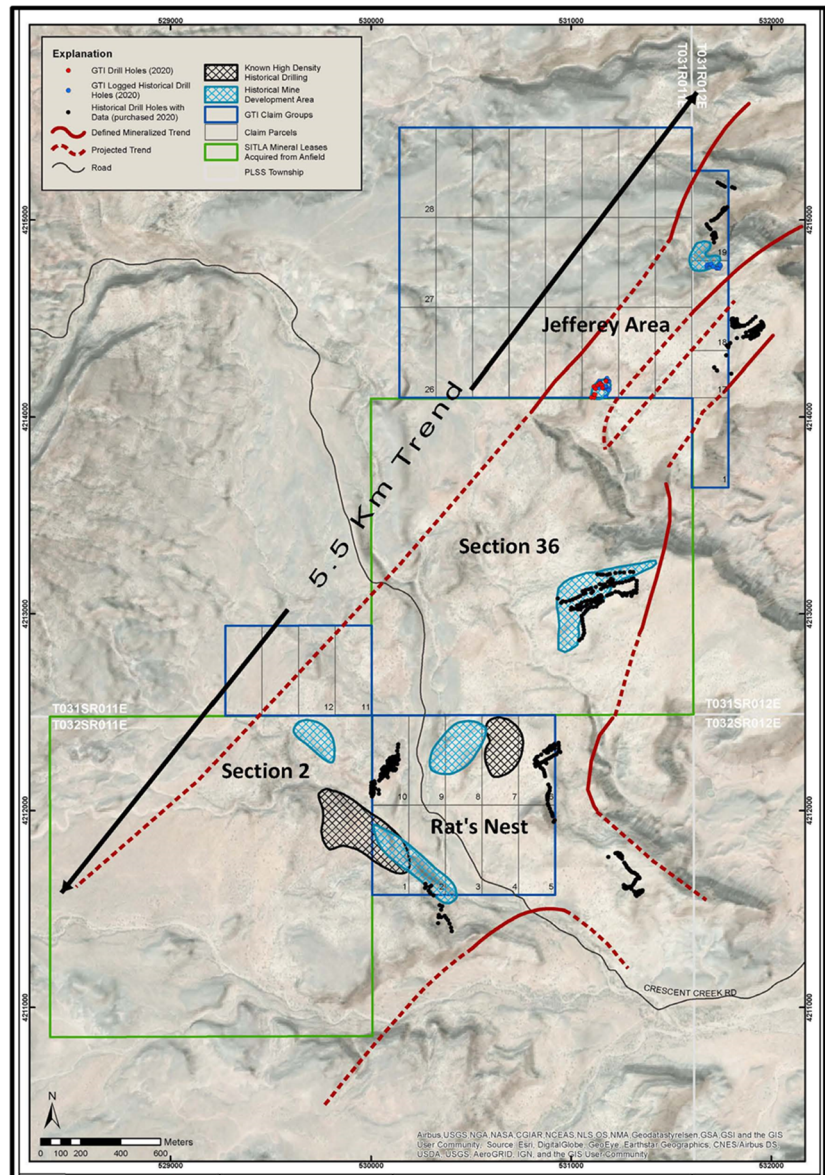


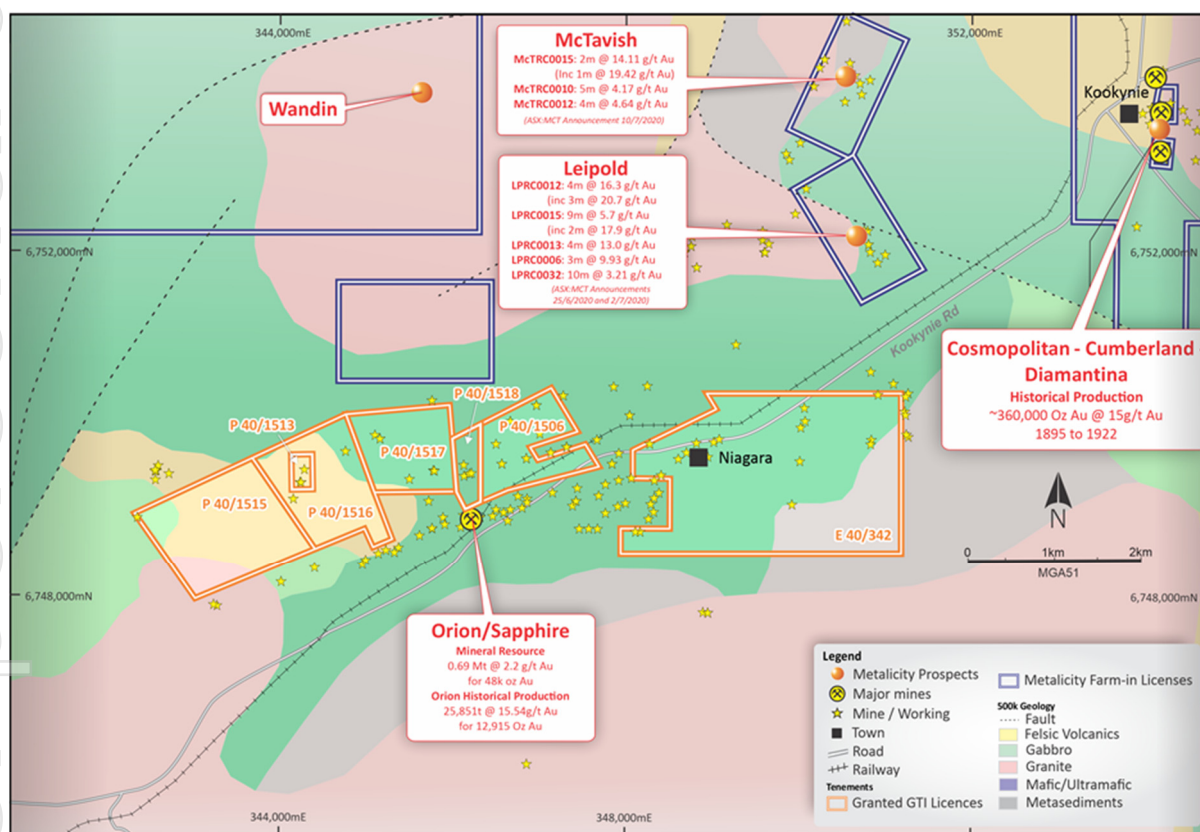
Figure 5: Henry Mountains Utah Uranium & Vanadium Projects

During the field program the State of Utah inspected the restoration and reclamation of the previous spring 2021 drilling. The restoration was accepted, and partial bond release is expected allowing the roll-over of the bond for future drill programs.

The Company also reported that it has now made the final acquisition payment of US\$100,000 and 2 million shares, in consideration for the purchase of Section 2 (ML52627) and Section 36 (ML 53599) in the Henry Mountains of Utah (**Properties**). The payment for the Properties was made to Anfield Energy Inc. (TSX.V: AEC) and secures ownership across a now contiguous interpreted uranium & vanadium mineralised trend of over 5.5km between GTI's Rat Nest and Jeffrey claim groups (as first reported to ASX on 7 July 2020) (see ASX Announcement 3 November 2021).

## NIAGARA (KOOKYNIE) GOLD PROJECT – WESTERN AUSTRALIA

The Niagara project is located ~6km southwest of Kookynie in the central goldfields of WA. The project comprises one granted exploration licence, E40/342, and seven granted prospecting licences, P40/1506, P40/1513, P40/1515, P40/1516, P40/1517, P40/1518 and P40/1536 which was granted during the quarter. Access to the project is provided via Goldfields Highway from the town of Menzies and the sealed Kookynie Road which bisects the northern part of exploration licence E40/342 & the southern part of P40/1506 (Figure 6). The project is located within the central part of the Norseman-Wiluna greenstone belt and the geology of the area is characterised by large rafts of semi-continuous greenstone stratigraphy within the Mendleyarri monzogranite batholith.



**Figure 6. Niagara (Kookynie) Project – Licences & Mineral Occurrences on 1:500,000 Geology**

As previously reported, the Company received an independent WAMEX compilation report, from CSA Global (CSA), assessing the historical gold production and exploration activity and potential prospectivity at the Company's granted prospecting licenses, P40/1515, P40/1516, P40/1517 and P40/1506 and the recently acquired P40/1513 and P40/1518 (**Western Niagara Project**).

This contiguous land package over ~5km of mineralised trend now creates a significantly enlarged consolidated holding over extensive historic mine workings of the Niagara gold mining district.



The report from CSA highlights material past production & drilling which has occurred on the newly consolidated land package. CSA's report highlighted that the historic workings in the tenement package targeted high-grade quartz veins & were largely operated from 1898-1914 with reported production of 6,800 tons **at 25.8 g/t Au** for **5,100 oz Au** (source: Mount Edon Mines Pty Ltd, 1984).

Extensive historic workings and reported high-grade production in the east of the project area represent an advanced exploration play.

The project contains three (3) high priority advanced exploration target areas, two (2) second priority intermediate exploration target areas and three (3) earlier stage third priority exploration target areas.

Limited historical drilling has targeted the historical workings at shallow levels with drilling typically 50m depth or shallower. An opportunity exists to extend the known mineralisation from historic workings to deeper levels and along strike with further drilling.

GTI continues to evaluate its options for advancing exploration of the Niagara Gold Project & expects to advise of next steps with the project in due course whilst it prioritises exploration of its current uranium projects in the US.

## **CORPORATE**

### ESG Reporting Standards

The context in which the Company operates has been transformed by climate impact, nature loss, and social unrest around inclusion and working conditions. In particular the globally supported move towards significantly reduced carbon emissions is driving a transformation of the global energy business including a spectacular resurgence of the nuclear energy industry.

During November 2021, the Board resolved to adopt the World Economic Forum Environmental, Social and Governance (**ESG**) framework and indicated that the Company would begin disclosures against the Stakeholder Capitalism Metrics which includes, but is not limited to, governance, anti-corruption practices, ethical behaviour, human rights, carbon emissions, land use, ecological sensitivity, water consumption, diversity and inclusion, pay equality and tax payments.

To ensure that GTI can measure, monitor, and report on its ESG progress and in particular, its transition to carbon neutral operations, the Company has engaged impact monitoring technology platform Socialsuite to streamline the outcomes measurement and ongoing ESG reporting process.

The Company's goal is to demonstrate commitment and progress on its ESG scorecard, but more broadly, requires progress on a range of ESG metrics to align our mainstream reporting on performance against ESG indicators.

Whilst our efforts to define economically viable uranium resources has the potential to create inherent positive impact, the adoption of the WEF framework has already paid ESG dividends. The Company is now actively pursuing a plan to offset its own operational carbon emissions and has moved to increase its commitment to establishing low environmental impact ISR amenable uranium assets in Wyoming, USA.

The Company plans to update the market on its ESG progress in line with its annual statutory reporting obligations and will seek to ensure that its uranium exploration activities remain a positive impact investment for shareholders and local communities.

### Carbon Credits within Australia

In line with a focus on ESG monitoring and reporting, the Company has prioritized the opportunity to become operationally carbon neutral (see ASX announcement 2 December 2021).

GTI has evaluated options to offset carbon emissions both from its current drilling program in Wyoming and the ongoing day to day operations of the Company. This evaluation has concluded that the most effective way to offset these emissions is via the acquisition and eventual retirement of Australian Carbon Credit Units (ACCU's or Carbon Credits). To this end, the Company has acquired 450 Carbon Credits from the Nyaliga Fire Project which was registered as an eligible offset project in 2017 by Nyaliga Aboriginal Corporation and is based in the East Kimberley of Western Australia. The number of Nyaliga Fire Project ACCUs' purchased was based on an internally generated, uncertified, estimate of GTI's carbon emissions over the 2 years commencing June 30, 2021.

The Company has started the process of becoming Climate Active Certified and hopes to be in a position during 2022 to be able to accurately report its carbon emissions and therefore to retire sufficient credits to offset these emissions. The Company is also working to identify potential operational emissions abatement opportunities that may help offset GTI's future carbon emissions.

The Company plans to update the market on its ESG progress in line with its full year statutory reporting obligations and will seek to ensure that its uranium exploration activities remain a positive impact investment for shareholders and local communities.

### General Meeting

The Company held a general meeting on 29 October 2021 where shareholders approved the issue of the following securities with respect to the capital raising in connection with the Wyoming Acquisition:

- a) a placement of 135,000,000 Shares at an issue price of \$0.015 to raise \$2,025,000 (before costs) with 1 free attaching Option for every 4 Shares subscribed (exercisable @ \$0.03, expiring 3 years from issue) (**Placement**). The Placement Shares were issued using the Company's existing placement capacities pursuant to ASX Listing Rules 7.1 (70,900,000 shares) and 7.1A (64,100,000 shares). The Placement Options were issued subject to shareholder approval on 29 October 2021.
- b) A placement of 40,000,000 Shares at an issue price of \$0.015 to raise \$600,000 (before costs) with 1 free attaching Option for every 4 Shares subscribed (exercisable @ \$0.03, expiring 3 years from issue) to the Vendors (**Vendor Placement**). The Vendor Placement was issued subject to settlement of the Acquisition and shareholder approval on 29 October 2021.

The Company applied to ASX to list all the options to be issued in conjunction with the transaction.

### Capital Raising

The Company offered Shareholders an opportunity to participate in a fully underwritten non renounceable entitlement offer on a 1 for 8 basis at an issue price of \$0.015 per Share, to raise \$1,461,596 before costs, with 1 free attaching Option for every 4 Shares subscribed (exercisable @ \$0.03, expiring 3 years from the date of issue) (**Entitlement Offer**) (the Placements and Entitlement Offer are together referred to as the **Capital Raisings**) (refer ASX release 22 September 2021).

On the 18 October 2021 the Company advised that the Entitlement Offer announced on 17 September 2021 had closed on 13 October 2021 and that the Offer shortfall had been notified to the underwriter (refer ASX release 18 October 2021). The Company then advised on 20 & 22<sup>nd</sup> October 2021 that a combined total of 103,253,470 shares and 25,813,717 options under the Entitlement Offer had been issued.

### Acquisition Settlement Completion

The Company advised on 3 November 2021 that the acquisition of Branka Minerals Pty Ltd and its Wyoming ISR Uranium exploration properties had been completed.

#### Quotation of Options

During the quarter the Company sought and obtained quotation of its class of options exercisable at \$0.03 expiring 20 October 2024.

#### Lapse of Options

Subsequent to the Quarter end, on 6 January 2022, the Company advised that two classes of unlisted options had lapsed unexercised.

#### 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 \$629,000. 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: \$90,000 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](mailto:info@gtiresources.com.au)

**-Ends-**

#### **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 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 program herein.*

*Information in this release that relates to Exploration Results on the Western Australian projects is based on information compiled by Mr Ian Stockton, who is a Member of the Australian Institute of Mining and Metallurgy (AusIMM). Mr Stockton is a full-time employee of CSA Global. Mr Stockton is engaged by GTI Resources Limited as an independent consultant. Mr Stockton 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 Stockton 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 2021

## Wyoming & Colorado (USA)

Name/Number	Type	State & County	Holder	Interest Acquired or Disposed during the Quarter	% Held
SECTION 20	Lease	Wyoming, Sweetwater County	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
SECTION 29	Lease	Wyoming, Sweetwater County	Branka Minerals LLC	Acquired 100% 5-11-2021	100%

Name	Lode Claims	State & County	Holder	Interest Acquired or Disposed during the Quarter	% Held
THOR	179	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
LOKI	96	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
ODIN	103	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
WALT EXTENSION	51	Colorado, San Miguel	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
ODIN II	174	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
WICKET I	60	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
LOGRAY I	69	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
TEEBO	45	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
LOGRAY II	52	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
WICKET II	103	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
WICKET III	37	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%
THOR II	36	Wyoming, Sweetwater	Branka Minerals LLC	Acquired 100% 5-11-2021	100%

## Utah (USA)

Name/Number	Type	Claim Details	State & County	Holder	Interest Acquired or Disposed during the Quarter	% Held
Section 36 ML 53599	Lease	Section 36 T31S R11E	Utah, Garfield County	Voyager Energy LLC	-	100%
Section 2 ML 52627	Lease	Section 2 T32S R11E	Utah, Garfield County	Voyager Energy LLC	-	100%

Serial Number	Type	Name	Holder	Interest Acquired or Disposed During Quarter	% Held
UMC444089	LODE	WOODRUFF # 1	Voyager Energy LLC	-	100%
UMC444090	LODE	WOODRUFF # 2	Voyager Energy LLC	-	100%
UMC444091	LODE	WOODRUFF # 3	Voyager Energy LLC	-	100%
UMC444092	LODE	WOODRUFF # 4	Voyager Energy LLC	-	100%
UMC444093	LODE	WOODRUFF # 5	Voyager Energy LLC	-	100%
UMC444094	LODE	WOODRUFF # 6	Voyager Energy LLC	-	100%
UMC444095	LODE	WOODRUFF # 7	Voyager Energy LLC	-	100%
UMC444096	LODE	WOODRUFF # 8	Voyager Energy LLC	-	100%
UMC444097	LODE	WOODRUFF # 9 FRAC	Voyager Energy LLC	-	100%
UMC444098	LODE	WOODRUFF # 10 FRAC	Voyager Energy LLC	-	100%
UMC444099	LODE	WOODRUFF # 11	Voyager Energy LLC	-	100%
UMC444100	LODE	WOODRUFF # 12	Voyager Energy LLC	-	100%
UMC444101	LODE	WOODRUFF # 13	Voyager Energy LLC	-	100%
UMC444102	LODE	WOODRUFF # 14	Voyager Energy LLC	-	100%
UMC444103	LODE	WOODRUFF # 15	Voyager Energy LLC	-	100%

Serial Number	Type	Name	Holder	Interest Acquired or Disposed During Quarter	% Held
UMC444104	LODE	WOODRUFF # 16	Voyager Energy LLC	-	100%
UMC444105	LODE	WOODRUFF # 17	Voyager Energy LLC	-	100%
UMC444106	LODE	WOODRUFF # 18	Voyager Energy LLC	-	100%
UMC444126	LODE	MOKI # 20	Voyager Energy LLC	-	100%
UMC444127	LODE	MOKI # 21	Voyager Energy LLC	-	100%
UMC444128	LODE	MOKI # 22	Voyager Energy LLC	-	100%
UMC444129	LODE	MOKI # 23	Voyager Energy LLC	-	100%
UMC444130	LODE	MOKI # 24	Voyager Energy LLC	-	100%
UMC444147	LODE	JAKE # 17	Voyager Energy LLC	-	100%
UMC444148	LODE	JAKE # 18	Voyager Energy LLC	-	100%
UMC444149	LODE	JAKE # 19	Voyager Energy LLC	-	100%
UMC444150	LODE	JAKE # 20	Voyager Energy LLC	-	100%
UMC444151	LODE	JAKE # 21	Voyager Energy LLC	-	100%
UMC444152	LODE	JAKE # 22	Voyager Energy LLC	-	100%
UMC444153	LODE	JAKE # 23	Voyager Energy LLC	-	100%
UMC444154	LODE	JAKE # 24	Voyager Energy LLC	-	100%
UMC444155	LODE	JAKE # 25	Voyager Energy LLC	-	100%
UMC444156	LODE	JAKE # 26	Voyager Energy LLC	-	100%
UMC444157	LODE	JAKE # 27	Voyager Energy LLC	-	100%
UMC444158	LODE	JAKE # 28	Voyager Energy LLC	-	100%
UMC444159	LODE	JAKE # 29	Voyager Energy LLC	-	100%
UMC444160	LODE	JAKE # 30	Voyager Energy LLC	-	100%
UMC444161	LODE	JAKE # 31	Voyager Energy LLC	-	100%
UMC444162	LODE	JAKE # 32	Voyager Energy LLC	-	100%
UMC444195	LODE	JEFFREY # 1	Voyager Energy LLC	-	100%
UMC444196	LODE	JEFFREY # 2	Voyager Energy LLC	-	100%
UMC444197	LODE	JEFFREY # 3	Voyager Energy LLC	-	100%
UMC444198	LODE	JEFFREY # 4	Voyager Energy LLC	-	100%
UMC444199	LODE	JEFFREY # 5	Voyager Energy LLC	-	100%
UMC444200	LODE	JEFFREY # 6	Voyager Energy LLC	-	100%
UMC444201	LODE	JEFFREY # 7	Voyager Energy LLC	-	100%
UMC444202	LODE	JEFFREY # 8	Voyager Energy LLC	-	100%
UMC444203	LODE	JEFFREY # 9	Voyager Energy LLC	-	100%
UMC444204	LODE	JEFFREY # 10	Voyager Energy LLC	-	100%
UMC444205	LODE	JEFFREY # 11	Voyager Energy LLC	-	100%
UMC444206	LODE	JEFFREY # 12	Voyager Energy LLC	-	100%
UMC444207	LODE	JEFFREY # 13	Voyager Energy LLC	-	100%
UMC444208	LODE	JEFFREY # 14	Voyager Energy LLC	-	100%
UMC444209	LODE	JEFFREY # 15	Voyager Energy LLC	-	100%
UMC444210	LODE	JEFFREY # 16	Voyager Energy LLC	-	100%
UMC444211	LODE	JEFFREY # 17 FRAC	Voyager Energy LLC	-	100%
UMC444212	LODE	JEFFREY # 18	Voyager Energy LLC	-	100%
UMC444213	LODE	JEFFREY # 19	Voyager Energy LLC	-	100%
UMC444214	LODE	POINT # 1	Voyager Energy LLC	-	100%
UMC444215	LODE	POINT # 2	Voyager Energy LLC	-	100%
UMC444216	LODE	POINT # 3	Voyager Energy LLC	-	100%
UMC444217	LODE	POINT # 4	Voyager Energy LLC	-	100%
UMC444218	LODE	POINT # 5	Voyager Energy LLC	-	100%
UMC444221	LODE	POINT # 8	Voyager Energy LLC	-	100%
UMC444222	LODE	POINT # 9	Voyager Energy LLC	-	100%
UMC444223	LODE	POINT # 10	Voyager Energy LLC	-	100%
UMC444224	LODE	POINT # 11	Voyager Energy LLC	-	100%
UMC444225	LODE	POINT # 12	Voyager Energy LLC	-	100%
UMC444226	LODE	POINT # 13	Voyager Energy LLC	-	100%
UMC444227	LODE	POINT # 14	Voyager Energy LLC	-	100%
UMC444229	LODE	POINT # 16	Voyager Energy LLC	-	100%
UMC444231	LODE	POINT # 18	Voyager Energy LLC	-	100%
UMC444232	LODE	POINT # 19	Voyager Energy LLC	-	100%
UMC444233	LODE	POINT # 20	Voyager Energy LLC	-	100%
UMC444235	LODE	RAT NEST # 2	Voyager Energy LLC	-	100%

Serial Number	Type	Name	Holder	Interest Acquired or Disposed During Quarter	% Held
UMC444236	LODE	RAT NEST # 3	Voyager Energy LLC	-	100%
UMC444237	LODE	RAT NEST # 4	Voyager Energy LLC	-	100%
UMC444238	LODE	RAT NEST # 5	Voyager Energy LLC	-	100%
UMC444239	LODE	RAT NEST # 6	Voyager Energy LLC	-	100%
UMC444240	LODE	RAT NEST # 7	Voyager Energy LLC	-	100%
UMC444241	LODE	RAT NEST # 8	Voyager Energy LLC	-	100%
UMC444242	LODE	RAT NEST # 9	Voyager Energy LLC	-	100%
UMC444243	LODE	PINTO # 1	Voyager Energy LLC	-	100%
UMC444244	LODE	PINTO # 2	Voyager Energy LLC	-	100%
UMC444245	LODE	PINTO # 4	Voyager Energy LLC	-	100%
UMC444246	LODE	PINTO # 3	Voyager Energy LLC	-	100%
UMC444247	LODE	PINTO # 5	Voyager Energy LLC	-	100%
UMC444248	LODE	PINTO # 6	Voyager Energy LLC	-	100%
UMC444249	LODE	PINTO # 7	Voyager Energy LLC	-	100%
UMC444250	LODE	PINTO # 8	Voyager Energy LLC	-	100%
UMC444251	LODE	PINTO # 9	Voyager Energy LLC	-	100%
UMC444252	LODE	PINTO # 10	Voyager Energy LLC	-	100%
UMC444253	LODE	PINTO # 11	Voyager Energy LLC	-	100%
UMC444254	LODE	PINTO # 12	Voyager Energy LLC	-	100%
UMC444255	LODE	PINTO # 13	Voyager Energy LLC	-	100%
UMC444256	LODE	PINTO # 14	Voyager Energy LLC	-	100%
UMC444257	LODE	PINTO # 15	Voyager Energy LLC	-	100%
UMC444259	LODE	PINTO # 17	Voyager Energy LLC	-	100%
UMC444260	LODE	PINTO # 18	Voyager Energy LLC	-	100%
UMC444261	LODE	PINTO # 19	Voyager Energy LLC	-	100%
UMC444264	LODE	PINTO # 22	Voyager Energy LLC	-	100%
UMC444265	LODE	PINTO # 23	Voyager Energy LLC	-	100%
UMC444266	LODE	PINTO # 24	Voyager Energy LLC	-	100%
UMC444267	LODE	PINTO # 25	Voyager Energy LLC	-	100%
UMC445317	LODE	MOKI # 1	Voyager Energy LLC	-	100%
UMC445318	LODE	MOKI # 2	Voyager Energy LLC	-	100%
UMC445319	LODE	MOKI # 3	Voyager Energy LLC	-	100%
UMC445320	LODE	MOKI # 4	Voyager Energy LLC	-	100%
UMC445321	LODE	MOKI # 5	Voyager Energy LLC	-	100%
UMC445322	LODE	MOKI # 6	Voyager Energy LLC	-	100%
UMC445323	LODE	MOKI # 7	Voyager Energy LLC	-	100%
UMC445324	LODE	MOKI # 8	Voyager Energy LLC	-	100%
UMC445325	LODE	MOKI # 9	Voyager Energy LLC	-	100%
UMC445326	LODE	MOKI # 10	Voyager Energy LLC	-	100%
UMC445327	LODE	MOKI # 11	Voyager Energy LLC	-	100%
UMC445328	LODE	MOKI # 12	Voyager Energy LLC	-	100%
UMC445329	LODE	MOKI # 13	Voyager Energy LLC	-	100%
UMC445330	LODE	MOKI # 14	Voyager Energy LLC	-	100%
UMC445331	LODE	MOKI # 15	Voyager Energy LLC	-	100%
UMC445332	LODE	MOKI # 16	Voyager Energy LLC	-	100%
UMC445333	LODE	MOKI # 17	Voyager Energy LLC	-	100%
UMC445334	LODE	MOKI # 18	Voyager Energy LLC	-	100%
UMC445335	LODE	MOKI # 19	Voyager Energy LLC	-	100%
UMC445341	LODE	JAKE # 1	Voyager Energy LLC	-	100%
UMC445342	LODE	JAKE # 2	Voyager Energy LLC	-	100%
UMC445343	LODE	JAKE # 3	Voyager Energy LLC	-	100%
UMC445344	LODE	JAKE # 4	Voyager Energy LLC	-	100%
UMC445345	LODE	JAKE # 5	Voyager Energy LLC	-	100%
UMC445346	LODE	JAKE # 6	Voyager Energy LLC	-	100%
UMC445347	LODE	JAKE # 7	Voyager Energy LLC	-	100%
UMC445348	LODE	JAKE # 8	Voyager Energy LLC	-	100%
UMC445349	LODE	JAKE # 9	Voyager Energy LLC	-	100%
UMC445350	LODE	JAKE # 10	Voyager Energy LLC	-	100%
UMC445351	LODE	JAKE # 11	Voyager Energy LLC	-	100%
UMC445352	LODE	JAKE # 12	Voyager Energy LLC	-	100%

Serial Number	Type	Name	Holder	Interest Acquired or Disposed During Quarter	% Held
UMC445353	LODE	JAKE # 13	Voyager Energy LLC	-	100%
UMC445354	LODE	JAKE # 14	Voyager Energy LLC	-	100%
UMC445355	LODE	JAKE # 15	Voyager Energy LLC	-	100%
UMC445356	LODE	JAKE # 16	Voyager Energy LLC	-	100%
UMC445357	LODE	JEFFREY # 20	Voyager Energy LLC	-	100%
UMC445358	LODE	JEFFREY # 21	Voyager Energy LLC	-	100%
UMC445359	LODE	JEFFREY # 22	Voyager Energy LLC	-	100%
UMC445360	LODE	JEFFREY # 23	Voyager Energy LLC	-	100%
UMC445361	LODE	JEFFREY # 24	Voyager Energy LLC	-	100%
UMC445362	LODE	JEFFREY # 25	Voyager Energy LLC	-	100%
UMC445363	LODE	JEFFREY # 26	Voyager Energy LLC	-	100%
UMC445364	LODE	JEFFREY # 27	Voyager Energy LLC	-	100%
UMC445365	LODE	JEFFREY # 28	Voyager Energy LLC	-	100%
UMC445366	LODE	PINTO # 16	Voyager Energy LLC	-	100%
UMC445367	LODE	PINTO # 20	Voyager Energy LLC	-	100%
UMC445368	LODE	PINTO # 21	Voyager Energy LLC	-	100%
UMC445369	LODE	POINT # 6	Voyager Energy LLC	-	100%
UMC445370	LODE	POINT # 7	Voyager Energy LLC	-	100%
UMC445371	LODE	POINT # 15	Voyager Energy LLC	-	100%
UMC445372	LODE	POINT # 17	Voyager Energy LLC	-	100%
UMC445373	LODE	RAT NEST # 1	Voyager Energy LLC	-	100%
UMC445374	LODE	RAT NEST # 10	Voyager Energy LLC	-	100%
UMC445375	LODE	RAT NEST # 11	Voyager Energy LLC	-	100%
UMC445376	LODE	RAT NEST # 12	Voyager Energy LLC	-	100%
UMC445377	LODE	RAT NEST # 13	Voyager Energy LLC	-	100%
UMC445378	LODE	RAT NEST # 14	Voyager Energy LLC	-	100%

#### Western Australia

Project	Tenement	Holder/Applicant	Interest Acquired or Disposed During Quarter	% Held
NIAGARA (KOOKYNIIE)	E40/342	GTI Resources Ltd	-	100%
NIAGARA (KOOKYNIIE)	P40/1518	GTI Resources Ltd	-	100%
NIAGARA (KOOKYNIIE)	P40/1513	GTI Resources Ltd	-	100%
NIAGARA (KOOKYNIIE)	P40/1492	GTI Resources Ltd	-	100%
NIAGARA (KOOKYNIIE)	P40/1506	GTI Resources Ltd	-	100%
NIAGARA (KOOKYNIIE)	PA0/1515	GTI Resources Ltd	-	100%
NIAGARA (KOOKYNIIE)	PA0/1516	GTI Resources Ltd	-	100%
NIAGARA (KOOKYNIIE)	P40/1517	GTI Resources Ltd	-	100%
NIAGARA (KOOKYNIIE)	P40/1536	GTI Resources Ltd	Granted (100%) 09-12-2021	100%

#### Key to Tenement Schedule

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