03rd February 2022

ASX: GTR

GTI TO DIVEST NIAGARA GOLD PROJECT VIA SPIN OUT IPO

Highlights:

- **GTI has executed a binding Tenement Sale & Purchase Agreement for the sale of its Niagara Gold Project near Kookynie in the eastern goldfields of WA**
- **Divestment of the gold assets will enable GTI to focus on its highly prospective uranium assets in the USA**
- **The purchaser, Regener8 Resources NL (R8R), intends to undertake an IPO to raise a minimum of $4.5m and a maximum of $5.5m (before costs) at a share price of 20 cents per share to facilitate admission to ASX and investment in exploration at the Niagara Gold Project**
- **GTI to receive 5m ordinary R8R shares, 1.5m performance rights and $150,000 cash upon R8R listing on the ASX (total potential value of $1.45m @ IPO)**
- **The Regener8 IPO includes a $2m priority offer to GTI shareholders**
- **The proposed divestment and Regener8's listing will create a project-specific explorer with requisite funding and resources to develop the Niagara Gold Project**
- **GTI to maintain exposure to the Niagara Gold Project through its Regener8 shareholding and board representation**

GTI Resources Ltd (**GTI** or **Company**) is pleased to advise the execution of a binding Tenement Sale & Purchase Agreement with Regener8 Resources NL (ACN 655 560 740) (**Regener8**), whereby GTI has conditionally agreed to sell its 100% interest in certain Western Australian (**WA**) tenements, comprising its Niagara Gold Prospects near Kookynie (**Niagara Gold Project**), to Regener8 (**Proposed Transaction**).

The sale of the Niagara Gold Project is subject to a number of conditions precedent, including the parties obtaining all shareholder and regulatory approvals to give effect to the Proposed Transaction (including ASX finding the structure of Regenger8 to be acceptable) and Regener8 receiving conditional approval from ASX regarding its admissions to the official list of the ASX. A summary of the material terms and conditions of the binding Tenement Sale & Purchase Agreement is set out in **Annexure A**.

Under the Proposed Transaction, GTI will receive 5 million fully paid ordinary shares in Regener8 upon its listing on the ASX, enabling GTI the ability to maintain exposure to the Niagara Gold Project via its equity interest in Regener8. GTI will also receive 1.5m performance rights[1] and $150,000 in cash from Regener8. Eligible GTI shareholders will also have the opportunity to participate in a priority offer under Regener8's IPO.

It is anticipated that Regener8 will undertake the IPO and seek a listing onto the official list of the ASX

[1] The terms of the Performance Rights are contained in Annexure A

with a prospectus to be lodged during the first half of 2022. The IPO will raise a minimum of $4.5 million and a maximum of $5.5 million (before costs) at an issue price of $0.20 per share, with at least $2 million of this to be reserved for GTI shareholders under a priority offer, to be included in the prospectus.

The Proposed Transaction will create a new listed company, assisted by a dedicated board and management team, focused on exploration and development of the Niagara Gold Project. The transaction with Regener8 allows GTI to focus its efforts on advancing its US uranium projects where exploration drilling for ISR amenable uranium is currently underway at the Thor project in Wyoming's Great Divide Basin. The Proposed Transaction, based on advice from ASX, will not require approval of the Company's shareholders.

GTI Chairman Nathan Lude commented:

"Divestment of GTI's non-core gold assets is a crucial step forward as we execute our strategy to focus the Company's financial and management resources on key uranium assets in the USA. By divesting these gold assets into Regener8, GTI will be able to focus on our key USA uranium assets while retaining exposure to a company that will be focused on the development of an exciting suite of gold exploration properties in the currently very active Kookynie belt of WA's eastern goldfields. GTI will retain a material shareholding and board representation in a well-funded entity focused on gold exploration in WA. We believe this is a great opportunity to maximise shareholder value in these highly prospective gold assets."

ABOUT THE NIAGARA (KOOKYNIE) GOLD PROJECT - WESTERN AUSTRALIA[2]

The Niagara Gold Project is located ~6 km southwest of Kookynie in the central goldfields of Western Australia. The project comprises one granted exploration licence, E40/342, and eight granted prospecting licences, P40/1506, P40/1513, P40/1515, P40/1516, P40/1517, P40/1518, P40/1492 and P40/1536 in the western part of the Niagara gold district of Western Australia (Niagara Goldfield).

The project consists of a consolidated holding over 5km of mineralised strike including extensive historic mine workings in the Niagara Goldfield. 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 1**). The Niagara Goldfield was largely mined from 1898 up to the early 1900's (

Table 1) with production from the historic May workings dating up to 1914; the goldfield was briefly worked again in 1940 and 1941 but with limited success.

There are several notable gold deposits surrounding GTI's Niagara Gold Project area. Genesis Minerals Limited (ASX: GMD) are the current holders of the historical Orion/Sapphire Project, which has an inferred Mineral Resource of 690,000 tonnes at 2.2 g/t Au for 48,000 ounces Au (Genesis Minerals ASX Release 24 June 2020).

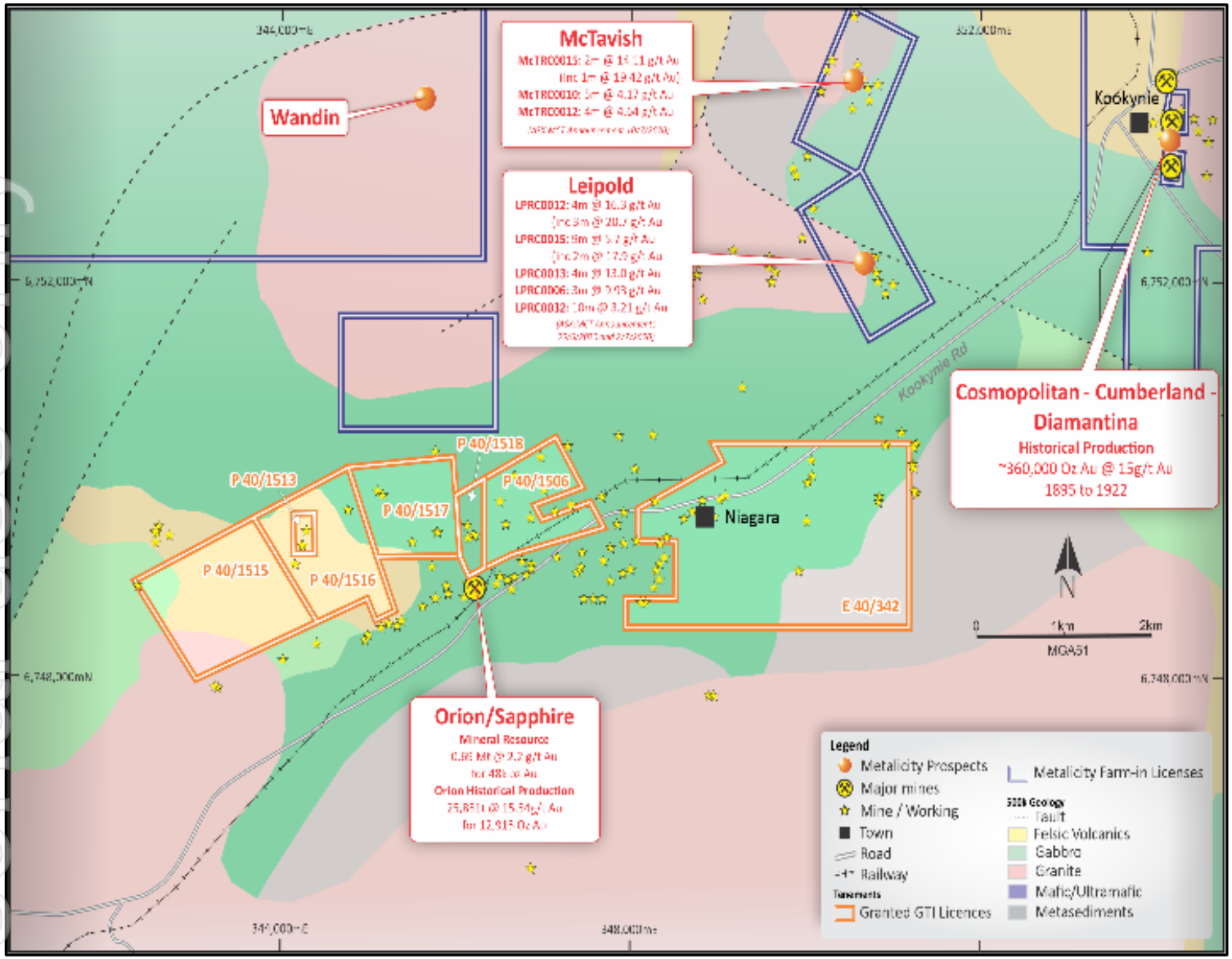
The historic Gladstone Mine, now held by Iris Metals Ltd (ASX: IR1), NW of the project area marks the western edge of the Niagara Goldfield and has a reported historical production of approximately 10,000 tons ore processed at 80.2 g/t Au (WAMEX Report A14010, Mount Edon Mines Pty Ltd, 1984).

The historic workings exploited high-grade gold in narrow quartz vein targets by underground mining methods. There are two regional structural vein trends reflected in the distribution of historical workings, a N-S to NNE-SSW trend that is exploited by the Cosmopolitan, the largest mine in the neighbouring Kookynie Goldfield, and an E-W to ENE-WSW trend that hosts the historical Orion and Sapphire mines immediately to the south of the GTI tenement package (**Figure 2**).

The mineralised trends that represent high-priority, advanced exploration targets in the east of the project area are collectively up to 2.5km in mineralised trend length.

[2] https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02401075

Figure 1. Niagara (Kookynie) Gold Project, Western Australia - Licences[3] & Mineral Occurrences On 1:500,000 Geology.



[3] Note: This map does not show P40/1492 & P40/1536

BACKGROUND TO THE NIAGARA (KOOKYNIE) GOLD PROJECT

As previously reported to ASX on 16/03/2021, GTI commissioned an independent compilation of historical mine records, from WAMEX reports, by CSA Global (**CSA**). The report assessed the historical gold production and exploration activity[4] and potential prospectivity at the Company's prospecting licences and indicated that historical workings produced 5,100oz Au at a grade of 25.8 g/t between 1898 and 1914 (source Mount Edon Mines Pty Ltd, 1984). The CSA report focused on P40/1515, P40/1516, P40/1517, P40/1506, P40/1513 and P40/1518 (**Figure 3**). CSA concluded that extensive historic workings and reported high-grade production in the east of the project area represent an advanced exploration play.

The tenements incorporate the historic White Cross and Perseverance mining areas and smaller historic working trends including the Christmas and Good Friday trends. The Orion Trend extends ENE to the south of the tenements and hosts the historic Orion/Sapphire Mine. The compilation report from CSA highlighted the material past production and drilling which has occurred on the newly consolidated land package.

GTI Executive Director Bruce Lane commented that *"the report from CSA pulled together all of the known historical information available for the newly consolidated land package and what the report reveals has exceeded our expectations in terms of the exciting gold potential of the ground."*

HIGHLIGHTS FROM THE CSA REPORT

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). Significant intersections from historical drilling include (refer **Table 2**):

- **May – White Cross**: 2 m at 70.5 g/t Au from 7 m (RC38)
  2 m at 15.4 g/t Au from 10 m (RC315)
  2 m at 11.3 g/t Au from 22 m (RC391)
  2 m at 10.7 g/t Au from 19 m (RC327)
  5 m at 9.7 g/t Au from 13 m (RC25)
  2 m at 8.2 g/t Au from 31 m (RC309)
  1 m at 7.3 g/t Au from 9 m (DH20)
  2 m at 6.0 g/t Au from 14 m (RC57)
  3 m at 4.9 g/t Au from 24 m (RC317)
  5 m at 4.5 g/t Au from 13 m (RC27)
  3 m at 3.9 g/t Au from 20 m (RC42)
- **York – Good Friday**: 4 m at 3.2 g/t Au from 12 m (DH34)
- **Perseverance**: 6 m at 1.5 g/t Au from 54 m (BRC2)
- **Green Bullet**: 3 m at 15.7 g/t Au from 14 m (RONW0058)
  1 m at 4.5 g/t Au from 16 m (RONW0056)
  1 m at 4.0 g/t Au from 6 m (RONW0043)

[4] The quality of assays related to these intersections relate to historical drilling and due to the lack of QAQC and original lab certificates is considered indicative only. For details of exploration completed see JORC Table One at https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02401075.

Rock chip results from historical sampling include: 165 g/t Au (White Cliffs), 91.8 g/t Au (Green Bullet), 40 g/t Au (May – White Cross), 21 g/t Au (Iolanthe), 20 g/t Au (York – Good Friday), and 11 g/t Au (Perseverance) (refer **Figure 4**).

The project contains **3** high priority advanced exploration target areas, **2** second priority intermediate exploration target areas and **3** earlier stage third priority exploration target areas.

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

The mineralised trends that represent high-priority, advanced exploration targets in the east of the project area are collectively up to 2.5 km in length, including 1.6 km of the White Cross trend from the May workings in the east to the Jarrahdale-Spinaway workings in the west, 400 m of the Good Friday trend, and 500m of the Christmas trend.

The central and western project areas represent earlier-stage exploration targets with records of only limited but high-grade historic production.

Historical exploration results from the earlier-stage exploration targets are encouraging with drilling intersections up to 3m at 15.7 g/t Au (Green Bullet) and rock chip sampling results up to 165 g/t Au (White Cliffs).

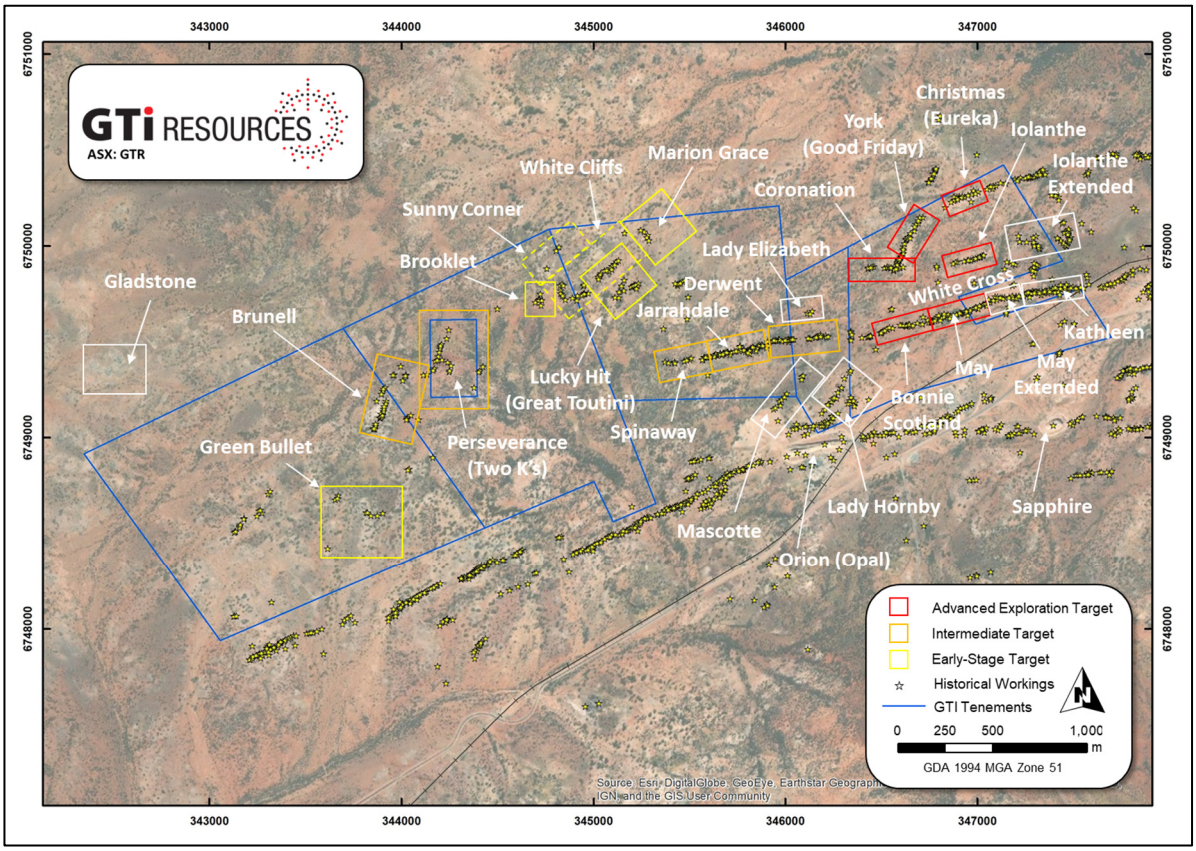


***Figure 2**: Historical workings in the project area (MINEDEX; WAMEX Report A14010)*

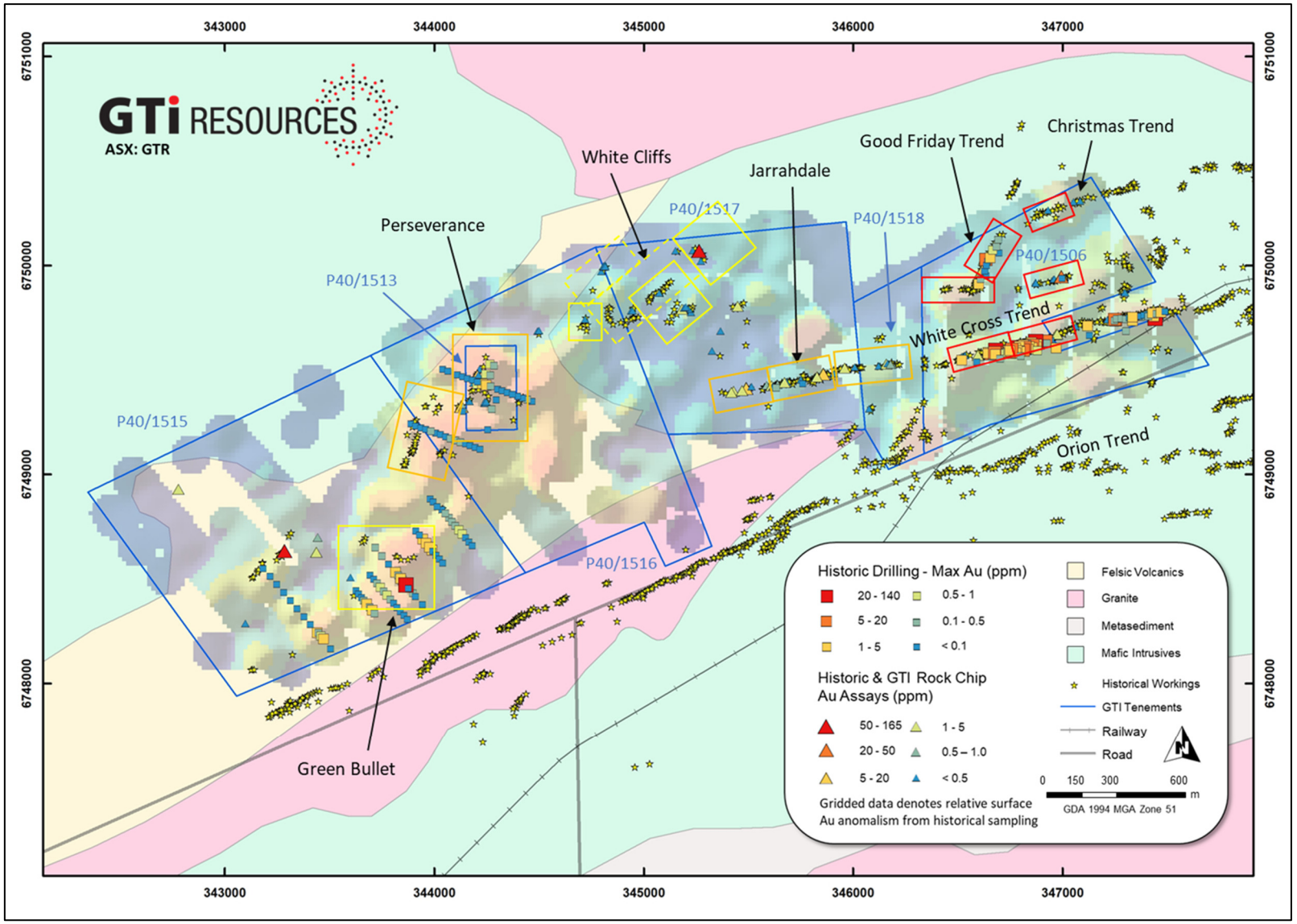
Table 1: Recorded Gold Production

(derived from WAMEX Report A14010 - Mount Edon Mines Pty Ltd, 1984)

Name/Area	Tons Ore Treated*	Oz Gold Produced*	Grade Au g/t*	Years
Christmas	167.5	86.78	17.8	1903-04
Eureka	571	515.13	30.9	1898-01
Good Friday	158	90.57	19.7	1899
York	459.5	284.21	21.2	1901-05
Coronation	15	12.57	28.7	1902
Iolanthe	25	13.86	19.0	1904
Christmas/Good Friday	**1,396**	**1,003.12**	**24.6**	
Kathleen	813	720.96	30.4	1902-06
White Cross	876.5	499.18	19.5	1903-09
May	2,837.25	2,337.15	28.2	1903-14
May	280	63.84	7.8	1940-41
Bonnie Scotland	20	9.43	16.2	1902
Jarrahdale	59	39.88	23.2	1903-04
White Cross	**4,885.75**	**3,670.44**	**25.8**	
Brooklet	79	95.76	41.6	1902-04
Great Toutini	18	7.88	15.0	1902
Lucky Hit	154.5	91.01	20.2	1903-05
White Cliffs	47.25	33.39	24.2	1898-1901
White Cliffs	**298.75**	**228.04**	**26.2**	
Two K's	107	126.42	40.5	1899-1902
Perseverance	93	74.11	27.3	1908-09
Perseverance	**200**	**200.53**	**34.4**	
Total Project Area	**6,780.5**	**5,102.13**	**25.8**	

**Reported in "Tons Ore Treated" and "Gold Produced" taken as Kg; Au g/t calculated with Tons to Tonnes conversion*

Figure 3: *Summary map of compiled historical data over the GTI's western Niagara tenement package. Compilation includes historical drilling, rock chips & surface geochemistry datasets; a levelled grid of surface Au anomalism is shown, more detail is provided in* ***4***[5].



[5] Details of historical data are included in the JORC Table 1 from ASX Release 16/03/2021 https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02353951.

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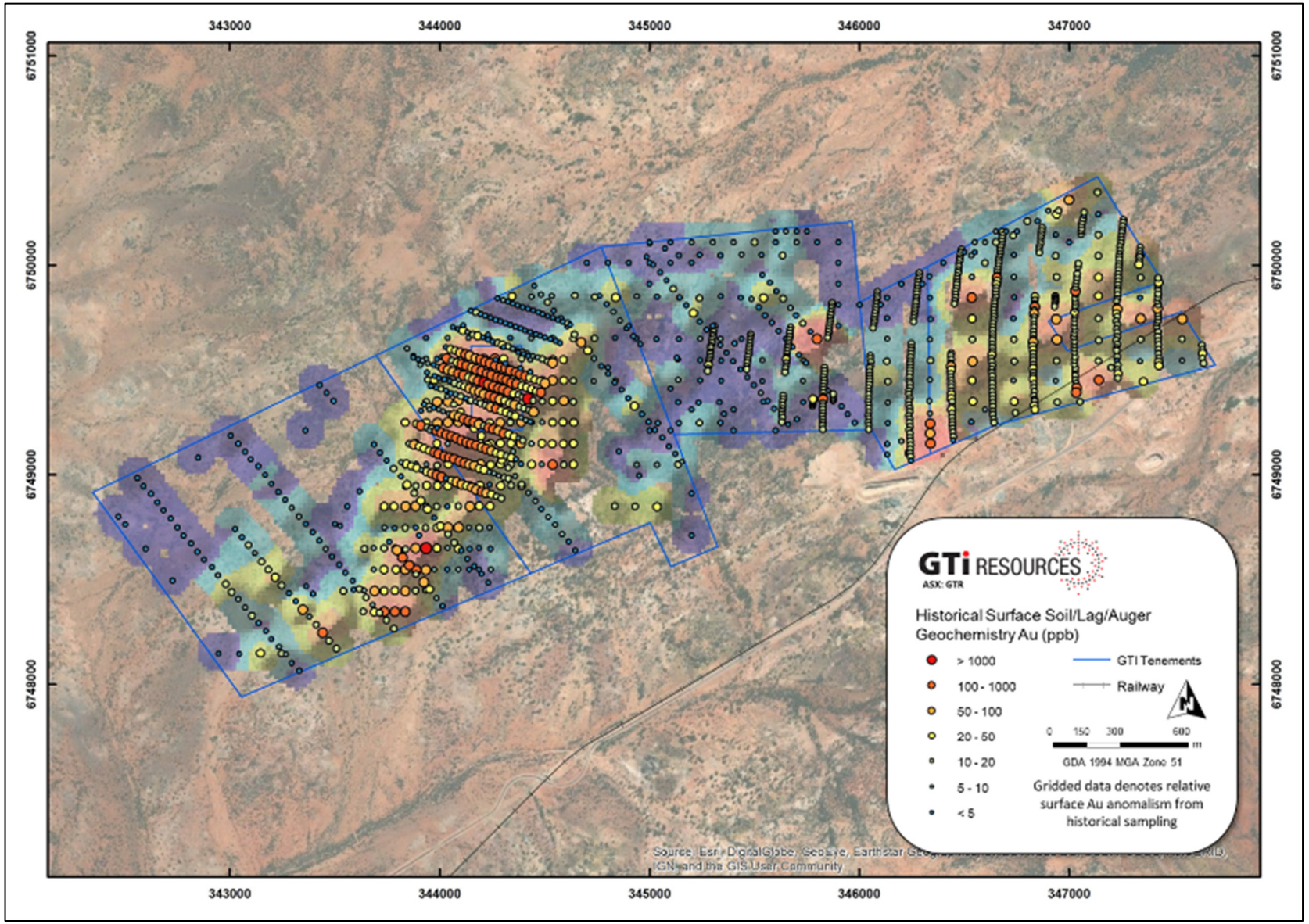
Figure 4: *Compiled soil, lag and auger geochemistry data points over a levelled and gridded surface Au anomaly map. Note that Auger sampling from WAMEX Report A15119 in the eastern half of the project area is not including in the data levelling due to an anomalously high analytical lower detection limit*[6]



[6] Details of historical data are included in the JORC Table 1 from ASX Release 16/03/2021 https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02353951.

***Table 2**: Significant historical drilling intersections >1 g/t Au in the project area by prospect area. The downhole depth of most holes is in the 10-40 m depth interval with the majority of holes targeting in and around previous workings and/or backfilled areas[7].*

Prospect	Hole ID	From	To	Interval	Au g/t	A_No.
May	DH20	9	10	1	7.3	14010
May	DH14	15	16	1	3.78	14010
May	DH21	21	28	7	2.95	14010
May	DH25	31	32	1	2.45	14010
May	DH24	27	28	1	1.14	14010
May	DH23	21	24	3	1.13	14010
May	DH30	12	14	2	1.05	14010
White Cross	RC38	7	9	2	70.52	20731
White Cross	RC315	10	12	2	15.37	20731
White Cross	RC391	22	24	2	11.32	20731
White Cross	RC327	19	21	2	10.66	20731
White Cross	RC25	13	18	5	9.68	20731
White Cross	RC309	31	33	2	8.23	20731
White Cross	RC57	14	16	2	6	20731
White Cross	RC317	24	27	3	4.91	20731
White Cross	RC27	13	18	5	4.5	20731
White Cross	RC42	20	23	3	3.89	20731
White Cross	RC41	7	9	2	3.49	20731
White Cross	RC45	21	23	2	3.17	20731
White Cross	RC323	15	17	2	3.14	20731
White Cross	RC56	34	36	2	3.04	20731
White Cross	RC48	21	25	4	2.81	20731
White Cross	RC311	25	27	2	2.77	20731
White Cross	RAB21	21	28	7	2.62	20731
White Cross	RC390	12	14	2	2.56	20731
White Cross	RC50	8	9	1	2.53	20731
White Cross	RC40	27	28	1	2.47	20731
White Cross	DDH11	27.86	28	0.14	2.35	20731
White Cross	RC26	17	18	1	2.24	20731
White Cross	RC59	18	21	3	2.04	20731
White Cross	RC47	9	13	4	2.02	20731
White Cross	KRC012	63	64	1	1.95	91419
White Cross	RC313	11	13	2	1.85	20731
White Cross	RC320	13	14	1	1.69	20731
White Cross	RC49	26	30	4	1.53	20731
White Cross	RC52	31	33	2	1.47	20731
White Cross	RC29	9	10	1	1.4	20731
White Cross	RC392	31	32	1	1.38	20731
White Cross	RC53	9	11	2	1.32	20731
White Cross	RC321	20	24	4	1.31	20731
White Cross	RC28	13	17	4	1.19	20731
White Cross	RC43	28	29	1	1.12	20731
White Cross	RC46	30	31	1	1.07	20731
White Cross	RC39	17	19	2	1.06	20731
White Cross	RC54	25	27	2	1.02	20731
White Cross	RC310	17	21	4	0.68	20731
York	DH34	12	16	4	3.2	14010
York	RC21	14	15	1	2.51	19227
York	RC17	10	12	2	1.83	19227
Perseverance	BRC2	54	60	6	1.47	42537
Perseverance	BRC1	32	34	2	1.23	42537
Green Bullet	RONW0058	14	17	3	15.71	48750
Green Bullet	RONW0056	16	17	1	4.53	48750
Green Bullet	RONW0043	6	7	1	4.04	48750
Green Bullet	RONW0082	38	39	1	3.69	48750
Green Bullet	RONW0081	18	19	1	3.32	48750
Green Bullet	RONW0066	24	25	1	2.6	48750
Green Bullet	RONW0054	17	18	1	2.22	48750
Green Bullet	RONW0064	11	13	2	1.69	48750
Green Bullet	RCNW0001	70	71	1	1.34	48750
Green Bullet	RONW0070	2	3	1	1.27	48750

[7] Details of historical data are included in the JORC Table 1 from ASX Release 16/03/2021 https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02353951.

White Cross, Good Friday and Christmas Trends (Figure 5)

Historical Drilling

Historical drilling at the May-White Cross area has returned significant gold intersections (see **Table 2**) up to a maximum single assay value of 140 g/t Au over 1 m (RC38), but also with longer intersections up to 7 m at 2.95 g/t Au in RAB hole DH21.

The Kathleen workings has more limited historical drilling with fewer significant gold intersections. While much of the prospect area is not currently held by GTI Resources, the highest-grade intersection of 77.9 m (over 0.08 m; DDH13) was historically collared within the current GTI tenement.

The historical York workings have yielded mixed drilling results with the most significant interval of 4 m at 3.2 g/t Au (RAB hole DH34). Three diamond holes are recorded but no assay data is available.

A single 20 m RAB hole is recorded at the Iolanthe workings with no significant Au intersection. No recorded drilling has been carried out at the historical Eureka-Christmas or Coronation workings.

Surface Geochemistry

Historical auger sampling has been carried out over the area as part of two different programs with variable results. Much of this sampling was analysed with a high lower detection limit of 20 ppb, preventing regional Au anomalies (e.g. 10 ppb Au) from being recognised. The extensive historical workings and ground disturbance in this area make soil sampling methods unreliable for defining true anomalies.

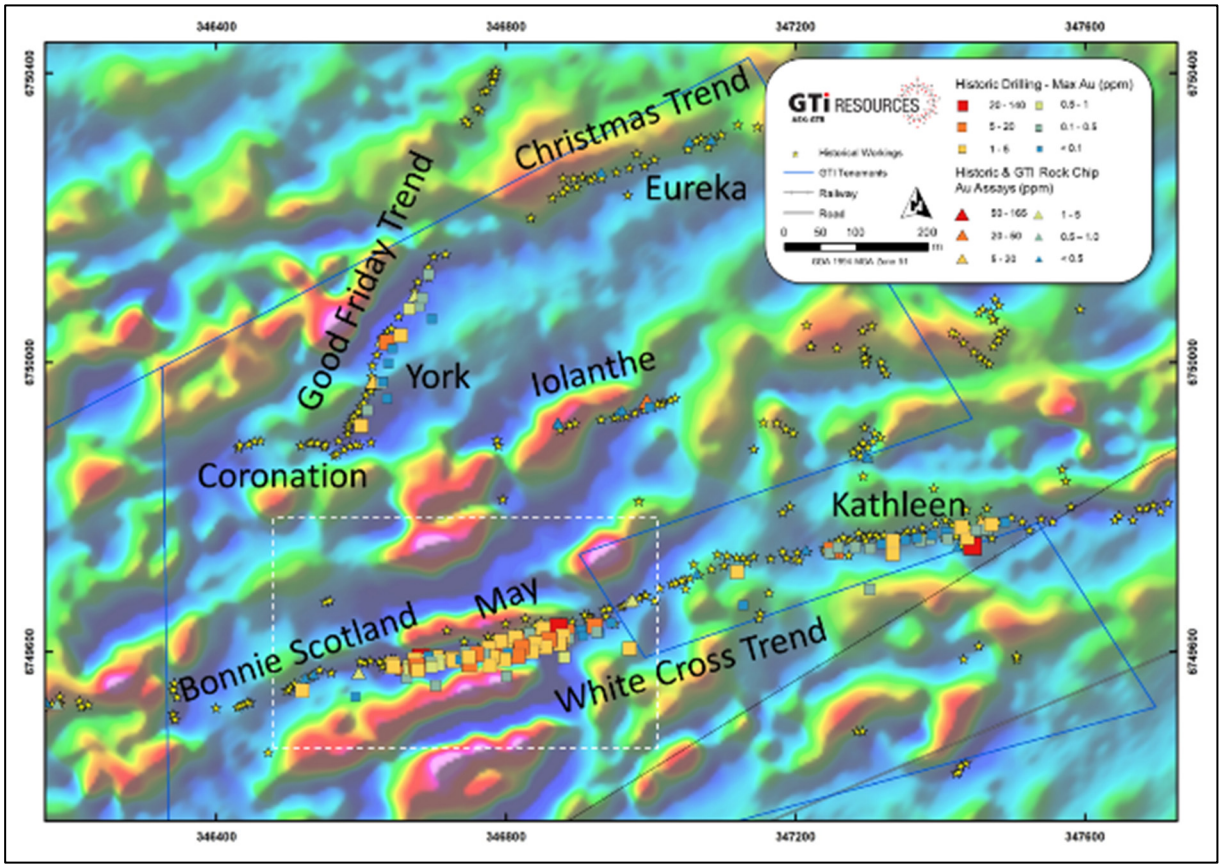


***Figure 5**: Historical drilling, rock chip sampling and workings over RTP-2VD magnetics for the White Cross, Good Friday and Christmas areas. The historical workings follow the characteristic trends seen regionally of approximately E-W and NNE-SSW trends. White dashed area denotes inset shown in **Figure 6**[8]*

[8] Details of historical data are included in the JORC Table 1 from ASX Release 16/03/2021 https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02353951.

Historical rock chip sampling around the workings has yielded significant assay results with up to 40 g/t Au encountered at May, 21 g/t Au returned at Iolanthe, 20 g/t Au from York, and 7 g/t Au at Kathleen.

Extensive trenching has been carried out along the White Cross Trend as part of historical exploration activities. This information does not form part of this initial evaluation as results from this historical work can be difficult to capture reliably, but this may form part of ongoing work if appropriate.

*Historical May Workings – White Cross Trend (**Figure 6**)*

The May workings are reported to have been mined at a grade of approximately 25 g/t Au from 1903 to 1914 (

Table 1). A schematic underground design of the mine is shown as an inset in **Figure 6** (A14010); the main shaft is reported to have been sunk to a depth of 273 feet with three development levels at 133 feet, 166 feet and 273 feet depth. Driving from the main shaft was to the east, reaching up to a maximum of approximately 330 feet from the main shaft on the 133 level. The majority of stoping is thought to have been on the 133 level and above, with an inferred 7.6 – 6.7 g/t Au grade on the 166-development left unstoped.

Exploration of the May workings and wider White Cross area have mostly focused on drilling in and immediately around the shallow historical workings with only 5 of 68 drill holes penetrating deeper than 50 m downhole. The majority of drilling was by RC with an average depth of around 25 – 30 m.

Areas of interpreted backfill up to 25 m depth west of the May Shaft were intersected by historical RC drilling and returned assays of 2.24 g/t Au from 17-18 m (RC26 A19227).

The May workings represent the highest priority for follow-up drilling, however, the collar locations of historical drilling should be ground-truthed where possible to assist in drill hole targeting.

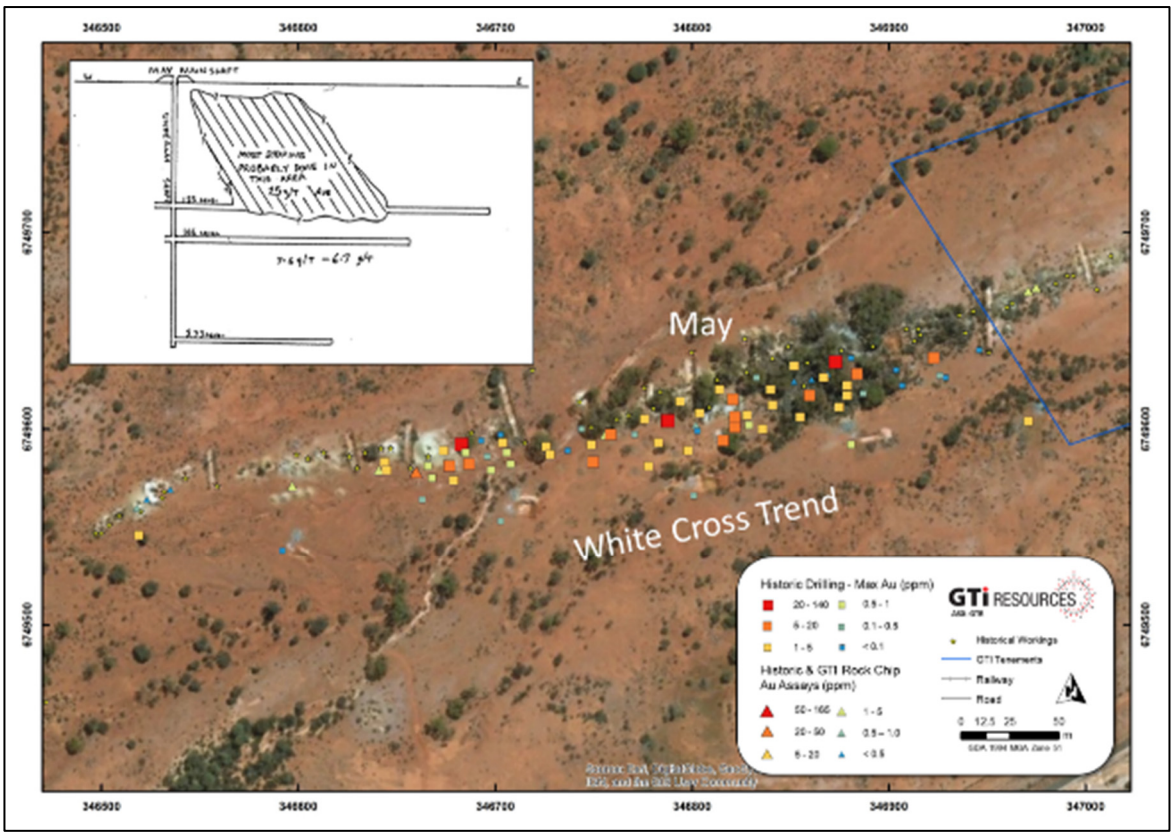


***Figure 6:** Aerial view over the historical May workings along the White Cross Trend. A schematic plan of the May workings is shown in the inset with the main shaft sunk to 273 feet below surface (A14010).*

Jarrahdale and White Cliffs (Figure 7)

Historical Drilling

Two RAB holes are reported from the Jarrahdale area; one hole was terminated at 2 m depth, the other reached a total depth of 29 metres and intersected a max gold grade of 0.28 g/t Au. No drilling was recorded for the White Cliffs area.

Surface Geochemistry

Quartz vein material was sampled by CSA from historical workings (reported 15 February 2021) of the Jarrahdale and Spinaway workings and provided 5 samples with assay results in excess of 1 g/t Au up to a maximum of 14.2 g/t Au. CSA sampled 7 quartz vein samples over the White Cliffs area (reported 15/02/2021) with only 1 sample returning an assay result in excess of 1 g/t Au, however, historical rock chip sampling has returned assays up to 165 g/t Au.

Auger sampling over the Jarrahdale & Spinaway workings, as part of the White Cross trend with extensive ground disturbance, is unlikely to be effective. The White Cliffs area, however, has comparatively fewer workings but also sparse auger sampling. Results from historical auger work in this area over 1 g/t Au are encouraging, and from satellite imagery the regolith appears to be largely in-situ cover. The White Cliffs area represents are good target for follow up auger testing pending a regolith assessment. The recent magnetic survey commissioned by GTI Resources does not extend into the White Cliffs area. It is difficult to refine potential mineralising trends from the available data.

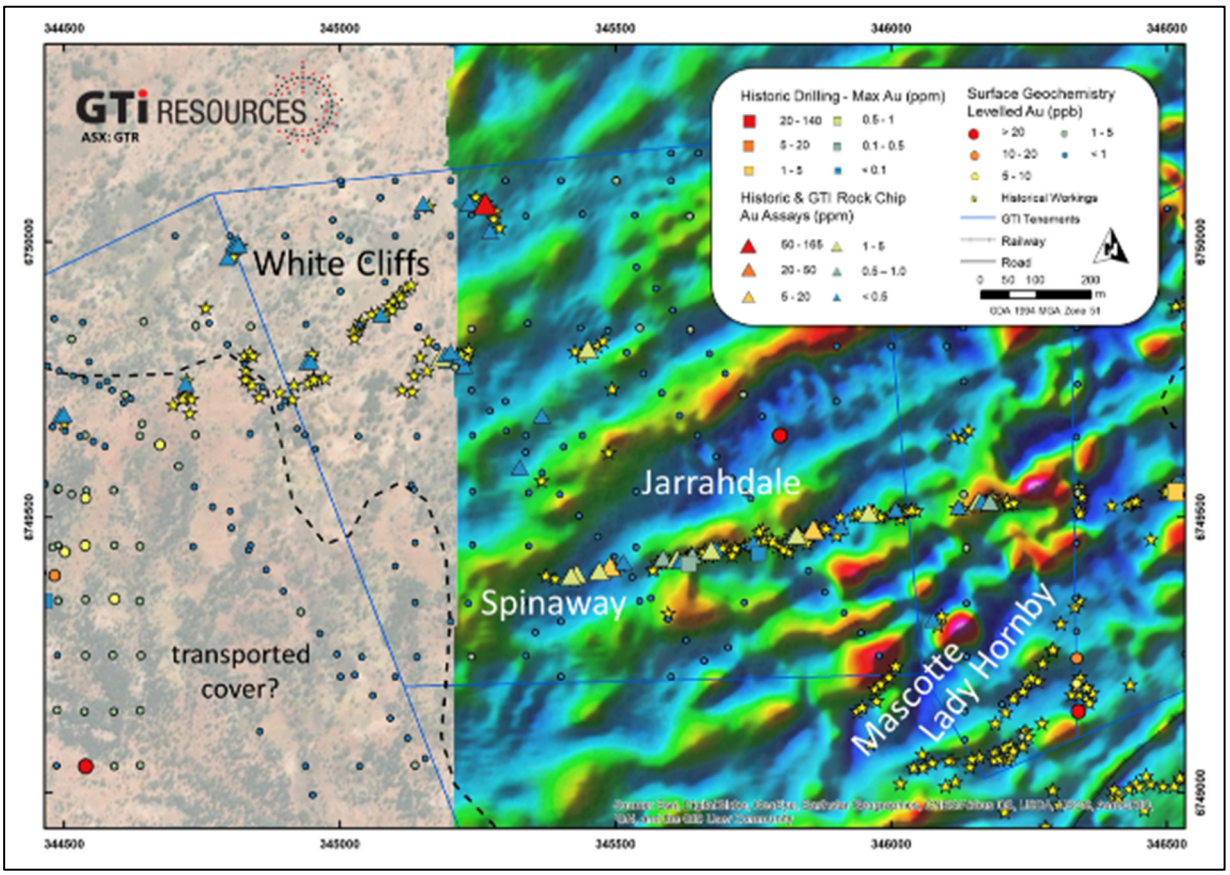


Figure 7: *Historical drilling, rock chip sampling and workings over RTP-2VD magnetics for the Jarrahdale and White Cliffs areas Note that the GTI Resources magnetic survey does not extend over the White Cliffs area[9].*

[9] Details of historical data are included in the JORC Table 1 from ASX Release 16/03/2021 https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02353951.

Perseverance and Green Bullet (Figure 8)

Historical Drilling

Recorded exploration drilling in the Perseverance area comprises two programs of RAB and RC drilling. The drilling typically tested to downhole depths of 51 – 78 m, however, the drill plan does not appear to be strategically targeted with long fence drilling and only a subset of drill holes being collared on shorter fences that targeted beneath historical workings. The maximum intersections of 6 m at 2.3 g/t Au (BRC2) and 2 m at 1.2 g/t Au (BRC1) were obtained in the central Perseverance area.

Historical drilling at Green Bullet was carried out similar to that at Perseverance with extended fence lines, 68 of 70 drill holes being RAB drilling. Intersections of up to 3 m at 15.7 g/t Au (RONW0058) and 10 further drill holes with intercepts in excess of 1 g/t Au highlight the success of this program, however, it does not appear to have been followed up. The significant drilling intersections at Green Bullet are coincident with an anomalous surface geochemistry trend highlighted by a red dashed area in Figure 8.

Surface Geochemistry

Historical rock chip sampling from Perseverance yielded assay results of up to 8.5 and 11 g/t Au. There is limited historical rock chip sampling of the Green Bullet area reflecting the restricted distribution of historical workings, however, this sampling has returned assay results up to 91.8 g/t Au and 4.96 g/t Au.

Surface geochemical sampling appears to define an anomalous trend related to Green Bullet, this could be refined by further work. Perseverance, however, is in an area of possible transported cover, which may be responsible for dispersion of the anomalous geochemical signature; this requires ground-truthing.

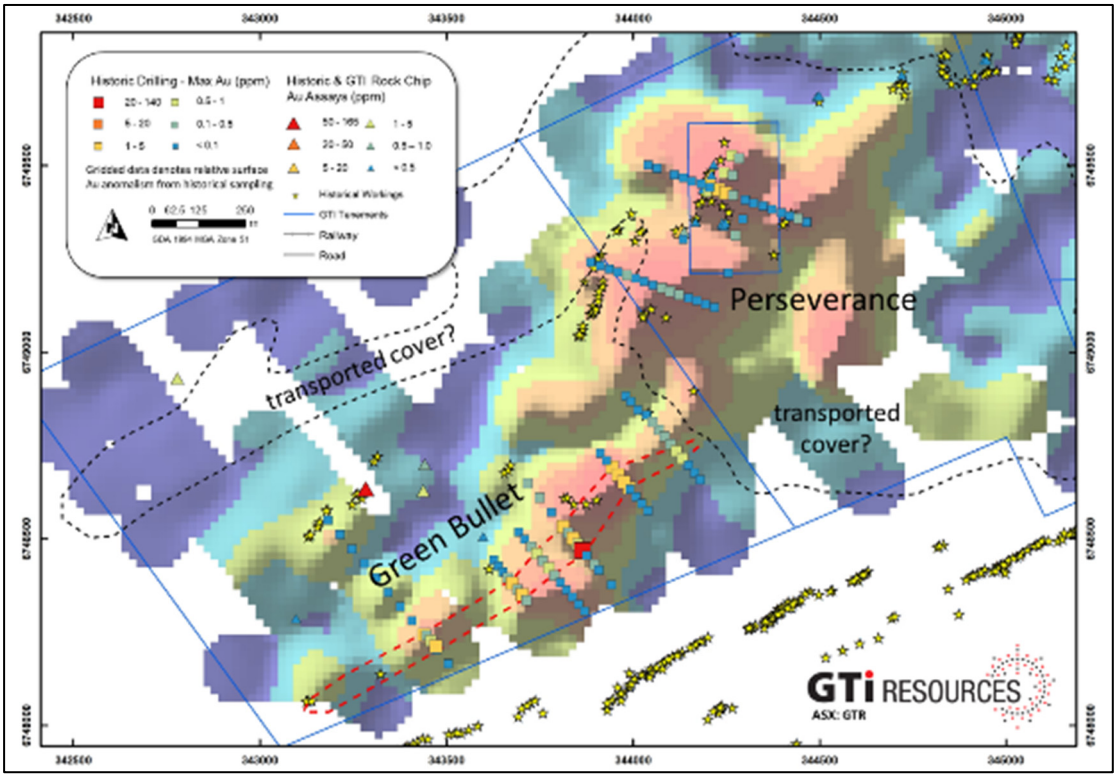


Figure 8: *Historical drilling, rock chip sampling and workings over the levelled surface geochemistry grid. Black dashed line indicates areas of potential transported cover from satellite imagery, which may have resulted in dispersal of the Perseverance geochemical anomaly[10].*

[10] Details of historical data are included in the JORC Table 1 from ASX Release 16/03/2021 https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02353951.

NIAGARA GOLD PROJECT EXPLORATION PLANNING

CSA divided the prospect areas into exploration targets at different stages for evaluating exploration programs. POW's are in place with the following potential focus by Regener8:

***1st Priority Advanced Targets**: May-White Cross; York-Good Friday & Christmas*

The advanced target areas represent areas with generally good coverage by historical exploration, often with significant drilling intersections reported. Extensive workings and ground disturbance limits the effectiveness of any further surface exploration techniques. Historical drill hole collars should be ground-truthed where possible and previous drilling and assay results modelled prior to any additional drilling.

***2nd Priority Intermediate-stage Targets**: Jarrahdale-Spinaway; Perseverance*

Jarrahdale and Perseverance represent intermediate-stage exploration targets; both areas have recorded historical gold production but are less developed than the advanced targets. Transported cover and/or ground disturbance may limit the potential success of further surface exploration, however, this should be confirmed by reconnaissance. These prospects would benefit from reconnaissance mapping, and rock chip sampling of historical working and outcropping quartz veins to de-risk the area prior to targeted drilling. An extended magnetic survey should also be given consideration as Perseverance is not currently covered by this survey.

***3rd Priority Early-stage Targets**: Green Bullet; White Cliffs*

The Green Bullet and White Cliffs areas have limited or no recorded historical production but have yielded high-grade rock chips during previous exploration; Green Bullet is also supported by encouraging drilling and surface geochemical results. These areas would benefit from reconnaissance mapping and rock chip sampling, and auger sampling programs conditional on the outcome of a regolith assessment. These areas are not covered by the GTI Resources magnetic survey and should be considered for extension of the survey area.

Additional Exploration Potential

Large areas of transported cover not appropriate for auger surveys (conditional on outcomes of regolith study e.g., Perseverance) may yield basement targets to test via AC or RC drilling if an extended magnetic survey is acquired.

-Ends-

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

Competent Persons Statement

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.

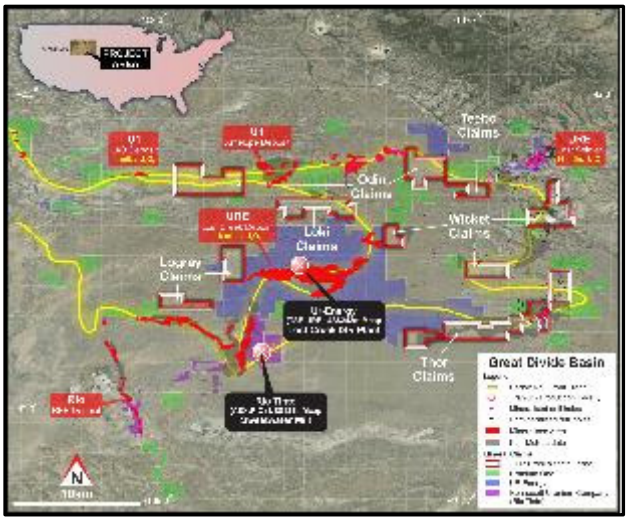
ANNEXURE A – MATERIAL TERMS OF THE TENEMENT SALE AND PURCHASE AGREEMENT

GTI and Regener8 have executed a binding Tenement Sale & Purchase Agreement under which GTI has conditionally agreed to sell its 100% interest in the Niagara Gold Project to Regener8 (**Agreement**). A summary of the material terms and conditions of the Agreement is set out below:

Sale Assets	100% interest in one granted exploration licence, E40/342, and eight granted prospecting licences, P40/1506, P40/1513, P40/1515, P40/1516, P40/1517, P40/1518, P40/1492 and P40/1536 (together the **Tenements**) in the western part of the Niagara gold district of WA and all associated mining information (**Niagara Gold Project**).
Sale Consideration	The consideration payable by Regener8 for the acquisition of the Niagara Gold Project comprises: (a) **A cash payment of** $150,000 by way of a reimbursement of previous expenditure incurred by GTI on the Niagara Gold Project; (b) **The issue of 5 million ordinary fully paid Regener8 Shares**; and (c) **The issue of 1.5 million Performance Rights** to be granted by Regener8 pursuant to which GTI is entitled to be issued Regener8 Shares on satisfaction, within 5 years of the date of admission to ASX, of any 2 of the following performance milestones (vesting conditions): i. Regener8 achieving an inferred Mineral Resources in compliance with the JORC Code 2012 of at least 200,000 ounces with a minimum grade of 4 g/t Au underground and/or 2 g/t Au open pit at a cut-off of 0.5g/t Au on the Project Area on or before the date that is 5 years from the date of their issue; ii. the Regener8 undertaking at least 2,500 metres of drilling and obtaining a minimum of 6 significant drilling intersections of at least 3 meters @ 6 g/t Au on the Project Area [on or before the date that is 5 years from the date of their issue; or iii. the Regener8 entering into a commercially viable binding toll treatment or ore production agreement with a mill located within 180km of the Project Area on or before the date that is 5 years from the date of their issue; or iv. completion by Regener8 of a feasibility study in relation to the Tenements supporting a net present value of not less than $50 million using a discount rate of 10%, on or before the date that is 5 years from the date of their issue.
Conditions Precedent	Completion of the sale is conditional upon the satisfaction (or waiver) of the following conditions precedent: (a) **Tenements in Good Standing:** The Tenements being in good standing; (b) **IPO:** Regener8 receiving applications to subscribe for Regener8 Shares to take no less than $4.5 million (before costs) under the IPO; (c) **ASX conditional approval:** ASX providing Regener8 with formal conditional listing approval which, when the conditions are satisfied, will result in ASX admitting Regener8 to the official list of ASX; (d) **Ministerial consent**: to the extent required, Regener8 receiving consent of the Minister under the Mining Act to registration of the transfer of the Tenements; and (e) **Authorisations:** each of the Parties obtaining all required authorisations (including all necessary legal, regulatory and shareholder approvals required to give effect to the transactions contemplated in this Agreement (including ASX finding the structure of Regener8 to be acceptable and ASX approving the terms of the Performance Rights), (together, the **Conditions Precedent**). If the Conditions Precedent are not satisfied (or, if applicable, waived by the party or parties with the benefit of the Condition Precedent) on or before 5.00pm (WST) on the day that is 120 days after the date of the Agreement (or such other date as the parties may agree), then either party may terminate the Agreement.
Board Representation	Upon completion of the transaction, GTI will have 1 nominee director appointed to Regere8's board.
Other terms	The Agreement otherwise contains customary terms and conditions, including representations and warranties and confidentiality clauses.

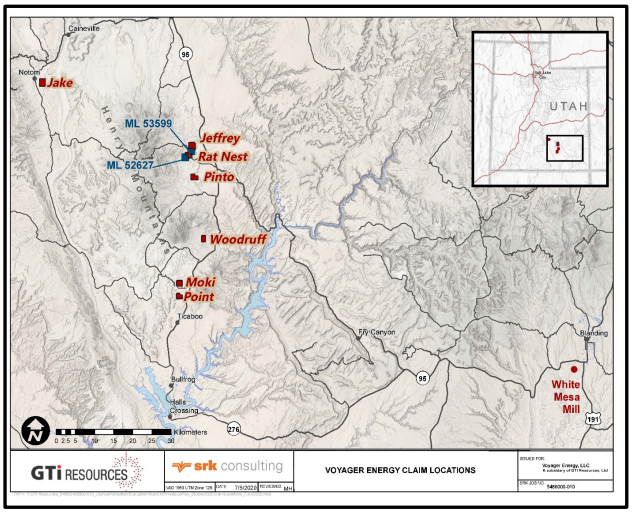
GTI RESOURCES LTD – SUMMARY OF PROJECTS

GREAT DIVIDE BASIN ISR URANIUM, WYOMING, USA



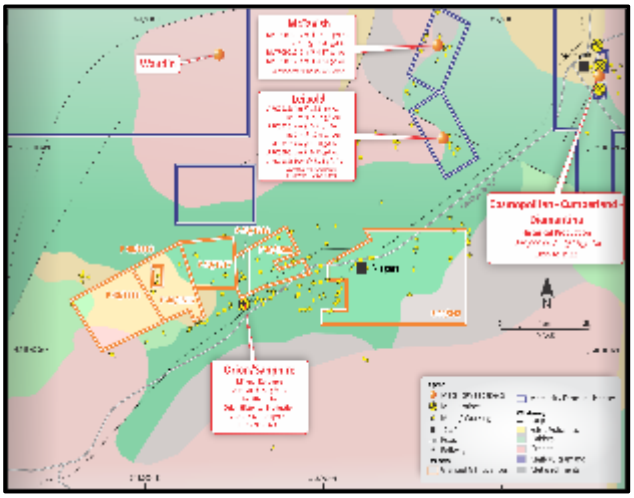
GTI resources has acquired 100% of ~22,000 acres (~8,900 hectares) across several groups of strategically located and underexplored mineral lode claims (**Claims**) and 2 state leases (**Leases**), prospective for sandstone hosted uranium. The properties are located in the Great Divide Basin (**GDB**), Wyoming, USA & the Uravan Belt, Colorado, USA (the **Properties**). The Wyoming Properties, being GTI's priority for exploration, are located in proximity to UR Energy's (**URE**) Lost Creek ISR Facility & Rio Tinto's (**RIO**) Sweetwater/Kennecott Mill and the GDB roll front REDOX boundary.

HENRY MOUNTAINS URANIUM/VANADIUM, UTAH, USA



The Company has ~1,500 hectares of land holdings in the Henry Mountains region of Utah, within Garfield & Wayne Counties. Exploration is currently focused on approximately 5kms of mineralised trend that extends between the Rat Nest & Jeffrey claim groups & includes the Section 36 state lease block. Uranium & vanadium mineralisation in this location is generally shallow at 20-30m average depth. 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 U_3O_8 (92 mlbs U_3O_8) and 12,500 ppm V_2O_5 (482 mlbs V_2O_5)**[11].

NIAGARA (KOOKYNIE) GOLD, WESTERN AUSTRALIA[12]



The Niagara Gold Project is located ~6 km southwest of Kookynie in the central goldfields of Western Australia. The project comprises one granted exploration licence, E40/342, and eight granted prospecting licences, P40/1506, P40/1513, P40/1515, P40/1516, P40/1517, P40/1518, P40/1492 and P40/1536. 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. The project is located within the central part of the Norseman-Wiluna greenstone belt.

[11] Geology & recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbine Corp, 1981, page 33
[12] https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02401075