
DRILLING AT THOR ISR URANIUM PROJECT ON TRACK TO FINISH MID MARCH

Highlights:

- Drilling has progressed well at the Thor Project in Wyoming's Great Divide Basin with the final 9 holes of the 100-hole program expected to be completed on schedule by March 15th
 - Observations continue to confirm discovery of a significant uranium mineralised system
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GTI Resources Ltd (**GTI** or **Company**) is pleased to advise that drilling has progressed well for the balance of the 100-drill hole exploration campaign at the Thor ISR uranium project in Wyoming's Great Divide Basin (**GDB**). Two mud rotary drill rigs have made good progress, since restarting the campaign in early February, towards completion of the remaining ~60 holes of a planned 50,000-foot (~15,000m) ~100-hole maiden drill program at Thor. The drill rigs recommenced in February 2022 within the western extent of the project and worked back towards the eastern part of the project where drilling originally started during late 2021 (**Figure 2**).

The Company expects that the final 9 holes will be completed on schedule by the middle of next week with a full set of final results and interpretation, for the full 100 hole maiden drilling campaign, available during the first half of April.

Executive Director Bruce Lane said *"we are very pleased with drilling progress at Thor. Conditions are challenging in the Red Desert at this time of year, and the field crew have done an excellent job to stay on schedule. This year's drilling confirms continuation of the uranium mineralised system first discovered in the eastern part of the project area during late 2021. Once this initial phase of drilling is completed next week, we look forward to a detailed analysis of the full set of results which we anticipate will help demonstrate the project's economic potential. We believe there is a bright future of ISR uranium mining in Wyoming due to a supportive state government coupled with surging global demand for emissions free electricity and a corresponding rapid global growth in nuclear power production occurring at a time when the global uranium market is experiencing a large and entrenched supply deficit that looks set to worsen"*

Figure 1. Mud Rotary Drill Rigs Operating at the Thor ISR Uranium Project, GDB, Wyoming USA.



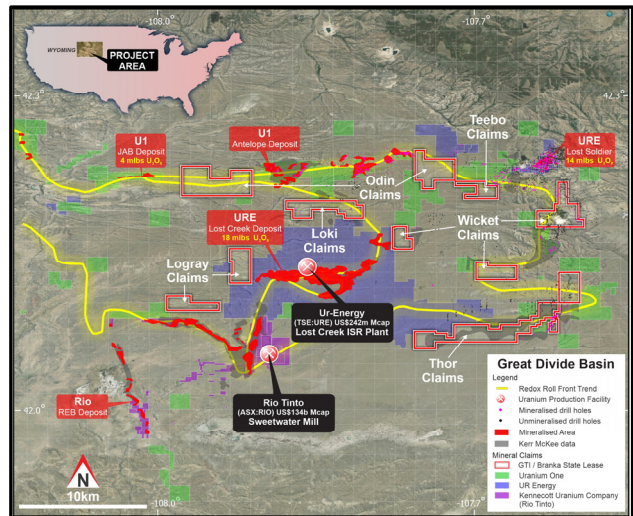
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This ASX release was authorised for release by the Directors of GTI Resources Ltd. Bruce Lane, (Executive Director), **GTI Resources Ltd**

GTI RESOURCES LTD SUMMARY OF PROJECTS

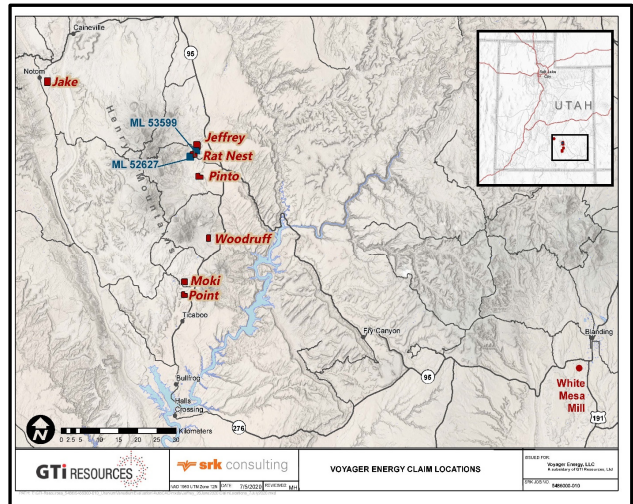
GREAT DIVIDE BASIN ISR URANIUM, WYOMING, US

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 that is amenable to low cost, low environmental impact ISR mining. 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.



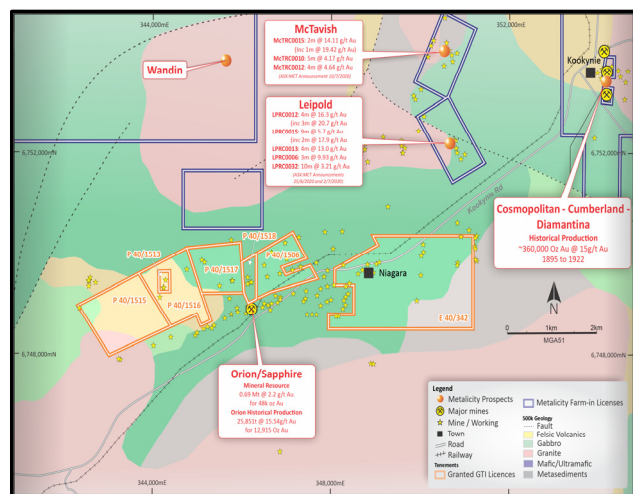
HENRY MOUNTAINS URANIUM/VANADIUM, UTAH, US

The Company has ~1,500 hectares of land holdings in the Henry Mountains region of Utah, within Garfield & Wayne Counties. Exploration has 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 significant 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)¹.**



NIAGARA (KOOKYNIIE) GOLD, WESTERN AUSTRALIA²

The Niagara project is located ~6 km southwest of Kookynie in the central goldfields of Western Australia. The project comprises one granted exploration licence, and eight prospecting licences. Access to the project is provided via Goldfields Highway from the town of Menzies and the sealed Kookynie Road (**Figure 5**). The project is located within the central part of the Norseman-Wiluna greenstone belt. Historical mine records, from WAMEX reports, show that historical workings produced **5,100oz Au** at a grade of **25.8 g/t** between 1898 & 1914.³ **On 03/02/2022, GTI advised ASX of the execution of a binding Tenement Sale & Purchase Agreement for the sale of the Niagara Gold Project to Regener8 Resources NL via an IPO on the ASX⁴.**



¹ Geology and recognition criteria uranium deposits of the salt wash types, Colorado Plateau Province, Union Carbide Corp, 1981, page 33

² <https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=02401075>

³ Source Mount Edon Mines Pty Ltd, as previously reported to ASX on 16/03/2021

⁴ <https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&id=02482768>