

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme GTI Resources Ltd

ACN/ARSN 124 792 132

1. Details of substantial holder (1)

Name AQUATREAT SERVICES PTY LTD

ACN/ARSN (if applicable) ACN 062 798 690

The holder became a substantial holder on 20 / 04 / 2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Ordinary shares ("Ord")	2,300,000	2,300,000	6.0 %

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Aquatreat Services Pty Ltd	Registered holder	1,200,000 Ord
Opeka Dale Pty Ltd (Opeka Dale P/L S/F No 2 Fund)	Registered holder	1,100,000 Ord

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Aquatreat Services Pty Ltd	Aquatreat Services Pty Ltd	Aquatreat Services Pty Ltd	1,200,000 Ord
Opeka Dale Pty Ltd (Opeka Dale P/L S/F No 2 Fund)	Opeka Dale Pty Ltd (Opeka Dale P/L S/F No 2 Fund)	Opeka Dale Pty Ltd (Opeka Dale P/L S/F No 2 Fund)	1,100,000 Ord

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Aquatreat Services Pty Ltd	21-06-11 to 16-04-12	AUD 82,430		1,200,000 Ord
Opeka Dale Pty Ltd (Opeka Dale P/L S/F No 2 Fund)	28-10-11 to 20-04-12	AUD 59,542		1,100,000 Ord

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

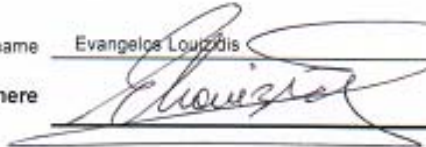
Name and ACN/ARSN (if applicable)	Nature of association
Mr Evangelos Louizidis	is sole director and shareholder of both Aquatreat Services Pty Ltd and also Opeka Dale Pty Ltd (the trustee company of Opeka Dale Pty Ltd Superannuation No 2 Fund)

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Evangelos Louizidis	3 Wilson Street, Glen Iris, Victoria 3146
Aquatreat Services Pty Ltd	3 Wilson Street, Glen Iris, Victoria 3146
Opeka Dale Pty Ltd	3 Wilson Street, Glen Iris, Victoria 3146

Signature

print name Evangelos Louizidis Capacity: Sole Director / Secretary
sign here  Date: 20/04/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Law.
- (3) See the definition of "relevant interest" in sections 608 and 617B(7) of the Corporations Law.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Law.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

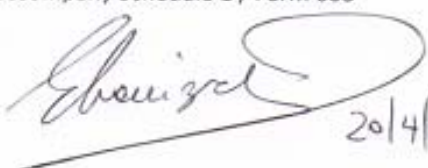
Schedule 1 to Form 603

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
To 16/04/12	Aquatrest Services Pty Ltd	On-market purchases (see attached List)	AUD 82,430	1,200,000 Ord	3.1 %
To 20/04/12	Opeka Dale Pty Ltd (A/c Opeka Dale P/L S/F No 2 Fund)	On and off-market purchases (see attached list)	AUD 59,542	1,100,000 Ord	2.9 %

Aquatreat Services Pty Ltd

Date	Units	Av Price	Cost \$
16/04/2012	88,750	0.05	4,467.45
7/03/2012	11,250	0.055	648.7
2/03/2012	48,750	0.06	2,925.00
27/02/2012	1,250	0.055	98.7
15/02/2012	50,000	0.052	2,629.95
21/09/2011	13,288	0.09	1,195.92
16/09/2011	59,998	0.095	5,684.81
15/09/2011	10,000	0.09	900
8/09/2011	65,000	0.09	5,879.95
30/08/2011	95,000	0.076	7,250.00
29/08/2011	22,666	0.075	1,699.95
17/08/2011	64,280	0.075	4,821.00
17/08/2011	84,048	0.078	6,593.55
16/08/2011	185,720	0.073	13,495.35
4/07/2011	40,000	0.062	2,480.00
30/06/2011	50,000	0.06	3,000.00
27/06/2011	20,000	0.06	1,200.00
23/06/2011	100,000	0.06	6,000.00
22/06/2011	90,000	0.06	5,429.95
21/06/2011	100,000	0.06	6,029.95
	1,200,000		82,430.23

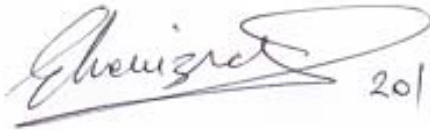
To accompany Schedule 1 / Form 603

 20/4/2012

Opeka Dale P/L (Opeka Dale P/L S/F No 2 Fund)

Date	Units	Average Pr	Net Proceeds (\$)
20/04/2012	48,750	0.05	2,437.50
17/04/2012	51,250	0.04	2,079.95
16/04/2012	250,000	0.05	12,529.95
16/04/2012	200,000	0.049	9,829.95
16/04/2012	50,000	0.05	2,529.95
28/03/2012	26,500	0.06	1,590.00
26/03/2012	71,500	0.06	4,319.95
30/01/2012	25,000	0.05	1,279.95
29/12/2011	10,000	0.05	529.95
16/12/2011	10,000	0.055	550
7/12/2011	10,000	0.055	579.95
24/11/2011	10,000	0.06	600
22/11/2011	10,000	0.065	679.95
9/11/2011	17,000	0.075	1,275.00
28/10/2011	10,000	0.07	729.95
OMT 11/12	300,000	0.06	18,000
	1,100,000		59,542.00

To accompany Schedule 1 / Form 603

 20/4/2012