

4th June 2020

Stockhead Investor Video Conference “Uranium – Yellowcake Glowing?”

GTI Resources Ltd (ASX: GTR) advises that the company is presenting at the Stockhead video conference “Uranium – Yellowcake glowing?”

The full video presentation from Executive Director Bruce Lane can be viewed from Thursday 4th June 2020 using the following URL:

<https://stockhead.com.au/stockhead-tv/v-con-uranium>

A copy of the presentation is attached to this announcement.

-Ends-

This ASX release was authorised for release on behalf of GTI Resources Limited by:

Bruce Lane
Executive Director
GTI Resources Limited



MAIDEN DRILLING IMMINENT

HIGH GRADE URANIUM & VANADIUM IN UTAH, USA

Positioned For The US Domestic Uranium Supply Squeeze

V-Con Uranium Conference Presentation June 2020

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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 Matthew Hartmann. Mr. Hartmann is a Principal Consultant with SRK Consulting (U.S) Inc. with over 20 years of experience in mineral exploration and project evaluation. Mr. Hartmann is a Member of the Australasian Institute of Mining and Metallurgy (318271) and a Registered Member of the Society of Mining, Metallurgy and Exploration (4170350RM). Mr Hartmann has sufficient experience relevant to the style of mineralisation and type of deposit under consideration, and to 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 Hartmann provides his consent to the inclusion in this report of the matter based on this information in the form and context in which it appears

EXECUTIVE SUMMARY

Henry Mountains Uranium & Vanadium Projects¹

1 Prolific Uranium/Vanadium Producing District

- ~1,500 hectares over 181 Claims¹ in the Henry Mountains of SE Utah, USA
- The region contains high grade uranium & vanadium deposits, 17.5 Mt of ore averaging 0.24% U₃O₈ & 1.25% V₂O₅ (92 mlbs U₃O₈ & 482 mlbs V₂O₅)¹
- Sample grades in old workings up to 8.16% U₃O₈ & 8.39% V₂O₅²

2 Project Key Features

- Sandstone hosted mineralisation, shallow ore horizon – low cost exploration
- Walk-up drill targets – historical drill holes, and accessible UG workings
- Processing for uranium/vanadium ore follows a known conventional flow-sheet

3 Close to Infrastructure/Only US Producer

- Within trucking distance of fully permitted and operational uranium/vanadium processing mill owned and operated by Energy Fuels (TSE:EFR).
- Close to major highway, grid power and local skilled workforce

4 Exploration Progressing Fast To Maiden Drilling

- Drilling funded & permitted to start in June targeting extensions of known mineralisation exposed in outcrop and historical UG developments

¹ Subject to completion of the acquisition of 20 claims which form the “Bruce’s Project” area.

² See GTR ASX Release 01 July 2019 <https://www.asx.com.au/asxpdf/20190701/pdf/44681712hfkvf7.pdf>

GTI CORPORATE DATA

GTI Resources Ltd as at 1 June 2020

Market:	ASX
ASX Code	GTR
Share Price	~A\$0.04
Total Ordinary Shares¹	508,763,062
Market Capitalisation	~A\$22m
Cash	~A\$2.2m

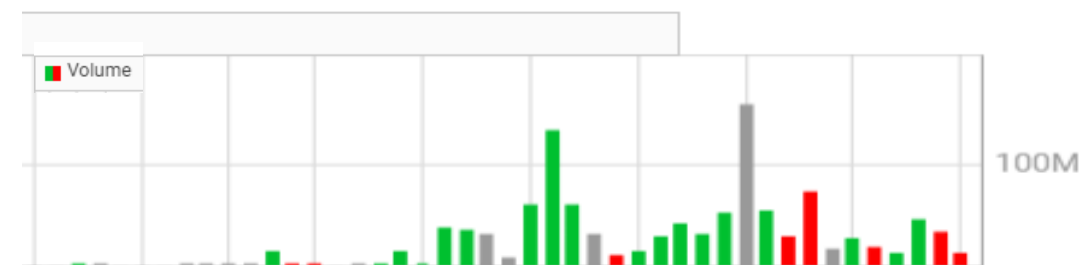


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1. Ordinary shares does not include:

- 50,000,000 options exercisable at \$0.08 expiring on or before 30/06/2021 and 9,387,500 options exercisable at \$0.03 expiring on or before 30/12/2021.
- 16,838,635 options exercisable @ 3c expiring on 31/12/2021 and otherwise rank on the same terms as other currently unlisted options.
- 30m performance rights which will vest subject various conditions and performance hurdles.
- 10,810,056 deferred vendor shares are yet to be issued

WHY EXPLORE IN THE US – 3 Supportive Themes

Global Uranium Supply Squeeze, **Climate Change**, US Energy & National Security Strategy

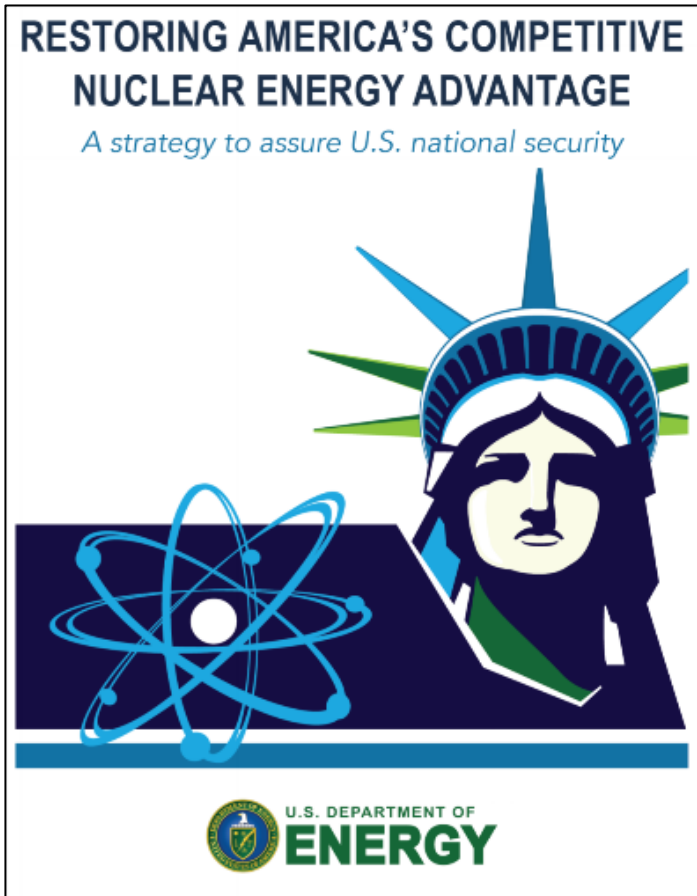
A Global Uranium Supply Squeeze is Driving Uranium Price Up

- Uranium fuel demand rising steadily with growing nuclear reactor numbers & reversal of shut down plans.
- COVID shutdowns of U_3O_8 mines exaggerates supply destruction driven by years of subeconomic pricing.

The US is Particularly Interesting – Nuclear Energy is Key

- Currently no uranium production in north America due to COVID and sub economic pricing.
- The US is the world's largest uranium consumer but its domestic uranium mining business has collapsed and with it uranium exploration.
- Nuclear energy is a key strategic US industry and the Trump administration is doing something about it, starting with building a strategic uranium reserve through purchasing US\$150m p.a. of local U_3O_8 for 10 yrs¹.
- 50% of US clean energy comes from nuclear power and it underpins their carbon emissions reduction targets.....**the US seems set to maintain and grow its nuclear reactor fleet.**

TRUMP ADMINISTRATION TAKES DECISIVE ACTION¹



The US is the world's largest consumer of uranium requiring over 48mlbs p.a.

“Nuclear power is intrinsically tied to US National Security”

“First, the U.S. Government will take **bold action** to revive and strengthen the uranium mining industry...”

US URANIUM PRODUCTION HAS DECLINED

Domestic Uranium Production Report - Annual

Table 2. U.S. uranium mine production and number of mines and sources, 2005–18

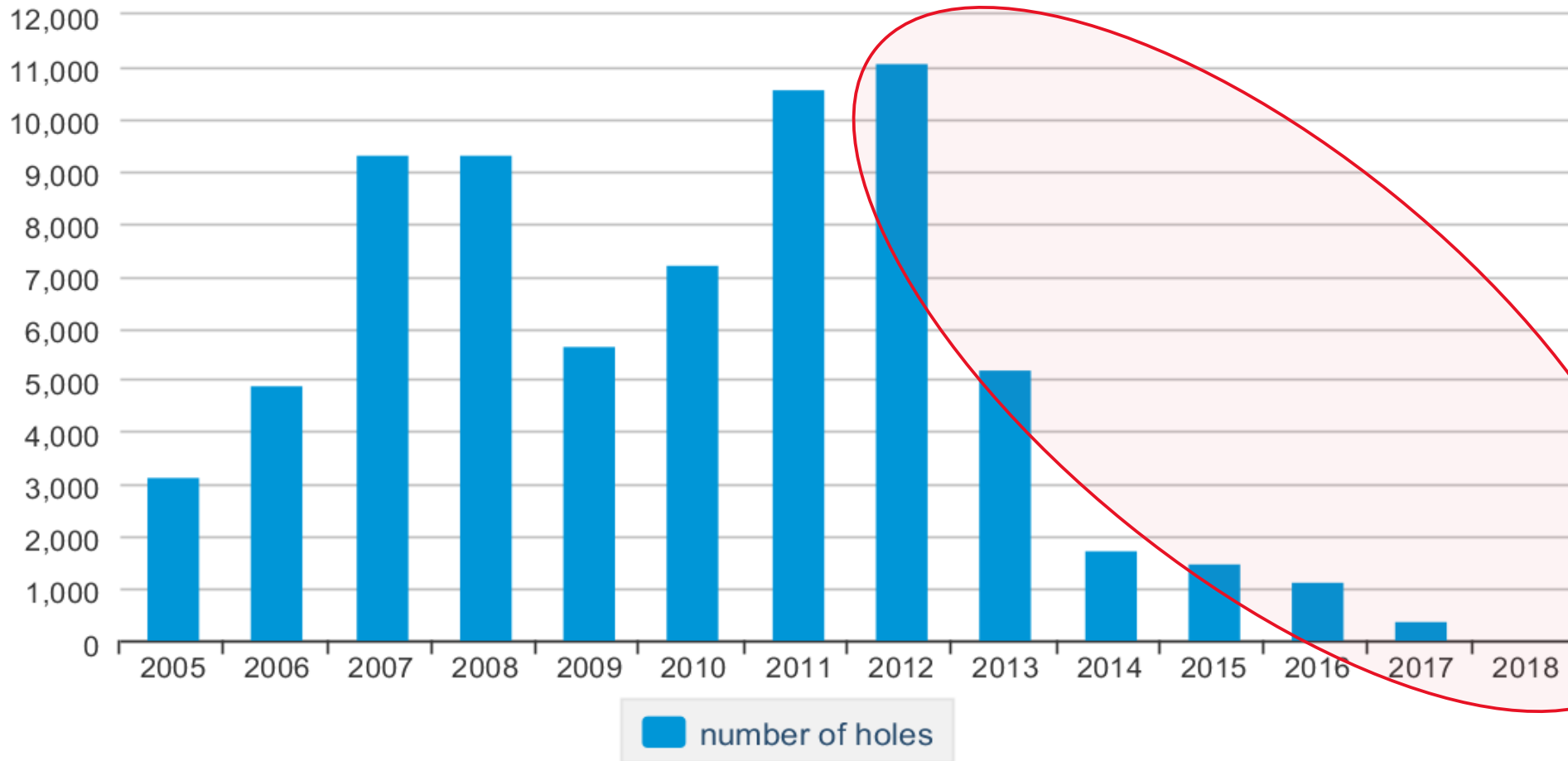
Production / mining method	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Underground														
(estimated contained thousand pounds U3O8)	W	W	W	W	W	W	W	W	W	W	W	W	W	W
Open pit														
(estimated contained thousand pounds U3O8)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
In-Situ leaching														
(thousand pounds U3O8)	2,681	4,259	W	W	W	W	W	W	W	W	W	W	W	W
Other ¹														
(thousand pounds U3O8)	W	W	W	W	W	W	W	W	W	W	W	W	W	W
Total Mine Production														
(thousand pounds U3O8)	3,045	4,692	4,541	3,879	4,145	4,237	4,114	4,335	4,577	4,912	3,711	2,545	1,150	721
Number of operating mines														
Underground	4	5	6	10	14	4	5	6	3	2	1	0	0	0
Open pit	0	0	0	0	0	0	0	0	0	0	0	0	0	0
In-Situ leaching	4	5	5	6	4	4	5	5	7	8	7	8	6	6
Other sources ¹	2	1	1	1	2	1	1	1	2	1	1	1	1	1
Total mines and sources	10	11	12	17	20	9	11	12	12	11	9	9	7	7

SUPPLY DESTRUCTION

US URANIUM EXPLORATION HAS COLLAPSED

U.S. uranium drilling by number of holes, 2005–18

number of holes



CURRENT US RESERVES ARE MOSTLY SUBECONOMIC

Table 10. Uranium reserve estimates at the end of 2017 and 2018

million pounds U3O8

Table 10. Uranium reserve estimates at the end of 2017 and 2018 million pounds U3O8	End of 2017			End of 2018		
	Forward Cost[2]					
	\$0 to \$30 per pound	\$0 to \$50 per pound	\$0 to \$100 per pound	\$0 to \$30 per pound	\$0 to \$50 per pound	\$0 to \$100 per pound
Uranium Reserve Estimates[1] by Mine and Property Status, Mining Method, and State(s)						
Properties with Exploration Completed, Exploration Continuing, and Only Assessment Work	21.4	109.0	163.3	W	W	W
Properties Under Development for Production and Development Drilling	W	W	W	W	W	W
Mines in Production	W	17.3	W	W	W	W
Mines Closed Temporarily, Closed Permanently, and Mined Out	W	W	W	W	W	W
Total	45.4	181.8	361.7	43.0	174.4	353.2
In-Situ Leach Mining	W	138.8	W	W	127.6	W
Underground and Open Pit Mining	W	43.0	W	W	46.8	W
Total	45.4	181.8	361.7	43.0	174.4	353.2
Arizona, New Mexico, and Utah	0	W	163.7	W	W	W
Colorado, Nebraska, and Texas	W	W	W	W	W	W
Wyoming	W	W	W	W	W	W
Total	45.4	181.8	361.7	43.0	174.4	353.2

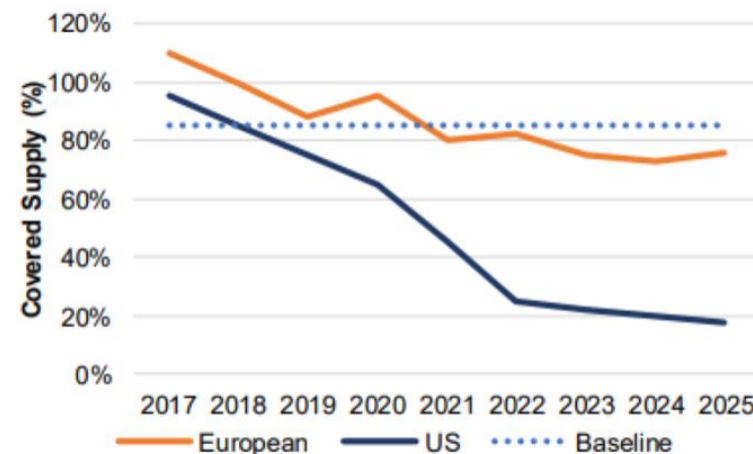
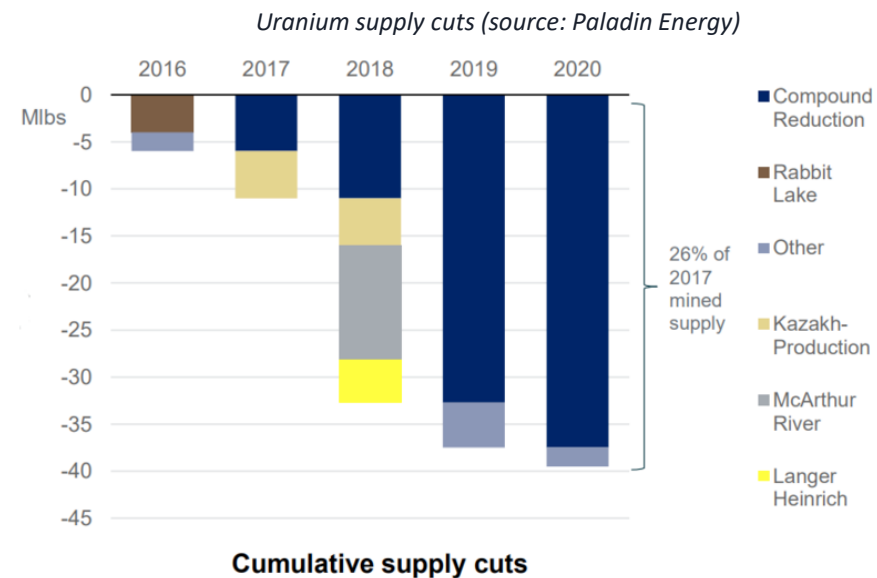
URANIUM INDUSTRY

Market Dynamics¹

- China: ~40 operational nuclear plants, expanding quickly
- 50+ new reactors in construction in China, M/East, Russia, India, Africa & LATAM
- U₃O₈ producers cutting output (Cameco & Kazatomprom)
- Since March 2020 uranium spot price rose by US\$10 to ~US\$34 lb²

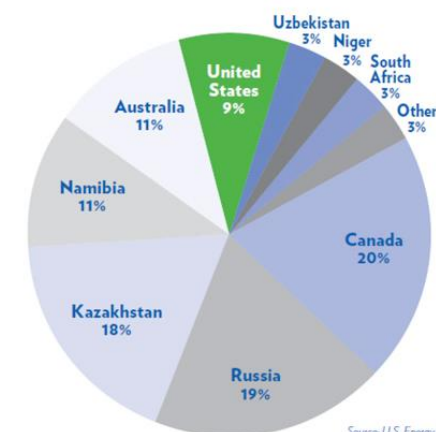
US Market: ~20% of power from nuclear which equals 50% of US green energy supply³

- 96 U.S. nuclear reactors consume ~48 mlbs U₃O₈ p.a.
- Small Modular Reactors (SMR): 1st install estimated mid-2020's
- US now imports ~93% of its uranium, up from 86% in 2009
- Trump administration cited major concerns regarding impact of uranium imports on national security with respect to domestic mining
- US Nuclear Fuel Working Group (NFWG) was set up to develop recommendations for reviving & expanding domestic nuclear fuel production which accounts for only 9% of US demand
- The NFWG has reported to the US Department of Energy (DOE) and the DOE has recommended a series of bold initiatives including creating the \$1.5bn strategic uranium reserve



Future contract coverage rates (source: EIA, Euratom)

Where does the U.S. get its uranium?



Source: U.S. Energy Information Administration (2011)

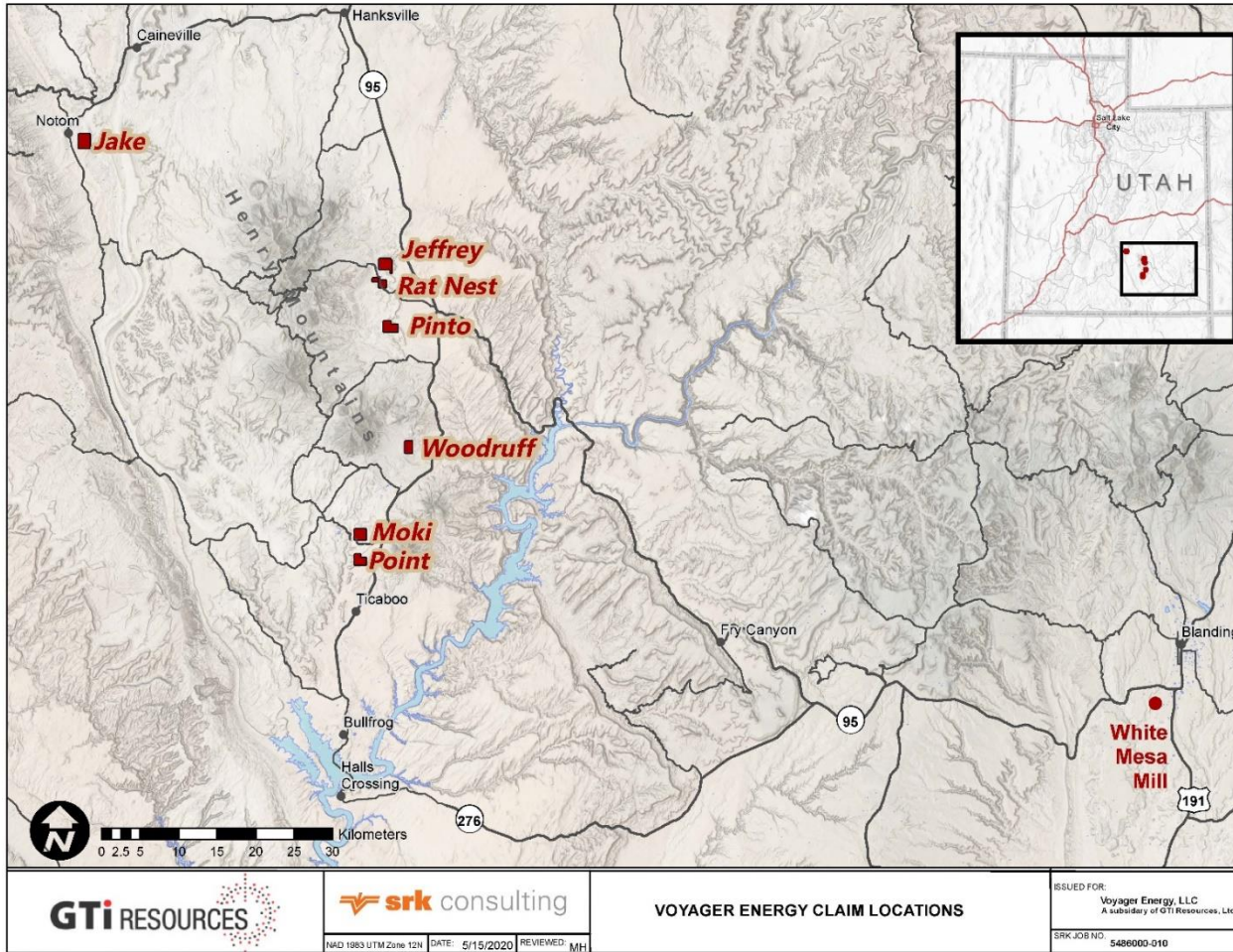
¹ See GTR ASX Release 01 July 2019 <https://www.asx.com.au/asxpdf/20190701/pdf/44681712hfkvf7.pdf>

² <https://markets.businessinsider.com/commodities/uranium-price>

³ Reports: <https://www.energy.gov/sites/prod/files/2020/04/f74/Restoring%20America%27s%20Competitive%20Nuclear%20Advantage-Blue%20version%5B1%5D.pdf> & <https://www.eia.gov/uranium/marketing/>

PROJECT LOCATIONS

World Class Uranium Province



Henry Mountains Projects Utah

- Claims located within the Henry Mountains region of the Colorado Plateau
- Long history of mining of uranium & vanadium ore (100+ years)
- White Mesa Mill a significant processor of u/v ore since 1980's

Historical production from the Henry Mountains¹

> 92 mlbs (>40kt)	Uranium Produced Grades averaging 0.24% U ₃ O ₈
> 482 mlbs (>210kt)	Vanadium Produced Grades averaging 1.25% V ₂ O ₅



HENRY MOUNTAINS PROJECTS

Historical production supports project potential

- Estimated thickness of mineralized Salt Wash Member is 10-30m
- Shallow ore horizon
- Walk up ready drill targets
- Significant underexplored ground along trend from historical underground workings and outcropping mineralization
- Close to operational uranium and vanadium processing plant
- Excellent infrastructure and accessibility
- Opportunity to increase landholding

Historical underground developments at the Jeffrey project.

GEOLOGICAL OVERVIEW

Prolific Uranium & Vanadium Mining District

Outcropping segments of the fertile Morrison Formation in the Uravan mineral belt, Colorado to the east of the Henry Mountains region which produced 14Mt between 1950 and 1979 at an average grade of 0.25% U_3O_8 and 1.29% V_2O_5 ¹



Source: Wegweiser (2008)



Source: Wegweiser (2008)

RECENT FIELDWORK HIGHLIGHTS

Initial phase of exploration sampling yielded highly encouraging results

Project Highlights

- Outcropping Salt Wash Member hosts uranium and vanadium mineralisation
- Historical drill holes and underground developments are accessible within claim blocks
- High grade U_3O_8 and V_2O_5 sample results returned



Evaluation of historical drill holes at the Jeffrey project

2018 XRF Sampling¹

Sample	U_3O_8 (ppm)	V_2O_5 (%)
HM1811- 01	78,844	2.63
HM1811- 03	81,030	8.39
HM1811- 04	81,558	8.39
HM1811- 06	34,041	8.16
HM1811- 02	30,629	2.48
HM1811- 05	4,399	7.70
HM1811- A1	13,932	2.46

Technical Works Underway

Advancing Ahead Of Schedule – Primary Drill Targets Chosen

Phase 1 Completed:

- Mapping, sampling, investigation of historical drill holes & drill target identification completed at Jeffrey.
- Permitting of drill program at Jeffrey.
- Sampling and mapping completed at Rats Nest.

Phase 2 Accelerated:

- Execution of drill program at Jeffrey to target extensions of known uranium and vanadium mineralised zones.
- Drilling now expected to commence in June 2020.
- Planning for further exploration at Rats Nest



Gamma logging historical drill holes at the Jeffrey project.

JEFFREY PROJECT – HIGH PRIORITY TARGETS



Thick mineralized lens exposed in the underground workings at the Jeffrey project

- Jeffrey drill targeting has leveraged available data including underground exposure of ore-grade mineralisation.
- The initial drill program permitted for up to 12 drill holes.

RATS NEST PROJECT – HIGH PRIORITY TARGETS



Thick mineralized lenses exposed in the multiple underground workings at the Rats Nest project

- Rats Nest sampling and mapping completed.
- Drill targeting work now underway

INDICATIVE EXPLORATION PROGRAM

Maiden Drill Program Fast Tracked to Commence in June

Low cost - High impact exploration program

GTI Resources Ltd - Exploration Program	2019	2020 ¹											
Henry Mountains Utah		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Compilation of available data													
Geological mapping & survey for digital elevation model													
Down hole investigation & sampling of Jeffrey historical workings													
Jeffrey drill targeting, permitting & drill campaign prep													
Rats Nest Sampling/Mapping													
Rats Nest drill targeting, permitting & drill campaign prep													
Phase 1 – Jeffrey drilling & results													
Phase 2 – Rats Nest/Jeffrey drilling & results													

WHITE MESA URANIUM & VANADIUM MILL

Fully permitted and operational¹

- The White Mesa Mill located at Blanding, Utah, has operated since 1980.
- The mill has produced 30Mlbs U_3O_8 and 33 Mlbs V_2O_5 .
- The only operating uranium & vanadium recovery mill in the U.S.
- Vanadium circuit capable of producing high-purity vanadium.
- Licensed annual capacity of 8+ million pounds of U_3O_8 .
- 150 people employed at full operation.

METALLURGY AND PROCESSING¹

District Ore Amenable To Conventional Acid Leach Processing

White Mesa Processing Plant @ Blanding Utah – Trucking Distance

- White Mesa significant past U_3O_8 & V_2O_5 producer since the 1980's
- The only operating conventional uranium mill in the US
- History of toll milling/ore purchases from 3rd party mines

Potential benefits

- Conventional acid leach/solvent extraction of U_3O_8 & V_2O_5
- Credits for both U_3O_8 & V_2O_5
- Minimal capex if toll milling is feasible

2010 production from the Mill
recovered vanadium from
sandstone hosted ore which
supplied:

20%

US Vanadium
Demand

2%

Vanadium
production Global

DIRECTORS & MANAGEMENT

Nathan Lude, BCom: Non-Executive Chairman

Nathan has broad experience working in the asset and fund management, mining and the energy industry. Nathan is the founding Director of corporate advisory firm Advantage Management and has previously held Directorships with ASX listed mining companies. Currently Executive Director of ASX listed Ansila Energy NL (ASX:ANA), Nathan has grown a large business network across Australia and Asia & has strong ties with Australian broking firms, institutions and Asian investors.

Bruce Lane BCom, MSc, GAICD: Executive Director

Mr Lane has significant experience in ASX listed resource & large industrial companies and has held management positions in global blue chip companies as well as start-ups in New Zealand, Europe & Australia. Mr Lane was instrumental in acquiring, financing and developing uranium assets for ASX listed Stonehenge Metals Ltd and Atom Energy Ltd and holds a masters degree in business from London Business School.

Petar Tomasevic: Non-Executive Director

Mr Tomasevic is MD of Vert Capital Pty Ltd, a financial services company specialising in mineral acquisition and asset implementation. He has worked with a number of ASX listed companies in marketing and investor relations roles. Mr Tomasevic is fluent in 5 languages & is currently appointed as a French & Balkans language specialist to assist in project evaluation for ASX listed junior explorers. Mr Tomasevic was most recently a director at Fenix Resources Ltd (ASX: FEX) which is now moving into the production phase. Petar was involved in the company's restructuring (when formerly Emergent Resources), the Iron Ridge asset acquisition, the RTO financing & then the development phase of FEX's Iron Ridge project.

Matthew Foy BCom, GradDipAppFin, GradDipACG, SAFin, FGIA, FCIS: Company Secretary

Matthew is an active member of the WA State Governance Council of the Governance Institute Australia (GIA). With over 13 years of facilitating ASX listing rule compliance and with core competencies in publicly listed company secretarial, operational and governance disciplines.



Contact

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