

GTI Resources Ltd

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GTI Resources completes acquisition of two Utah uranium-vanadium leases, exploration underway

GTI Resources Ltd (ASX:GTI) has completed the acquisition of two mineral leases from Anfield Energy Inc in Utah, USA, that are highly prospective for uranium and vanadium with fieldwork underway to determine prioritised targets for drilling within the expanded project area.

While the company has initiated the permitting process at these leases, GTI plans to leverage extensive underground workings across the project area to study the controls and distribution of ore-grade mineralisation through refined mapping and sampling.

The acquired data, which contains valuable information regarding the Jeffrey, Rats Nest and Moki claim groups, has allowed GTI to rapidly advance the evaluation of held ground and facilitate much greater refinement of drill targets.

This package also contains drill intersection maps and an evaluation report for the Moki project near Ticaboo, Utah, which is of particular interest to the company as historical drilling took place on this property, immediately east of the Tony M Mine owned by Energy Fuels Inc.

GTI's newly acquired leases contain historical underground production workings, prospective for uranium and vanadium, as evidenced from recent sampling conducted in anticipation of closing the acquisition which yielded assay results up to 8,130 ppm uranium (0.96% uranium) and 128,699 ppm vanadium (12.87% vanadium).

Price: 0.018

Market Cap: \$11.56 m

1 Year Share Price Graph



Share Information

Code: GTR

Listing: ASX

52 week High Low
0.053 0.004

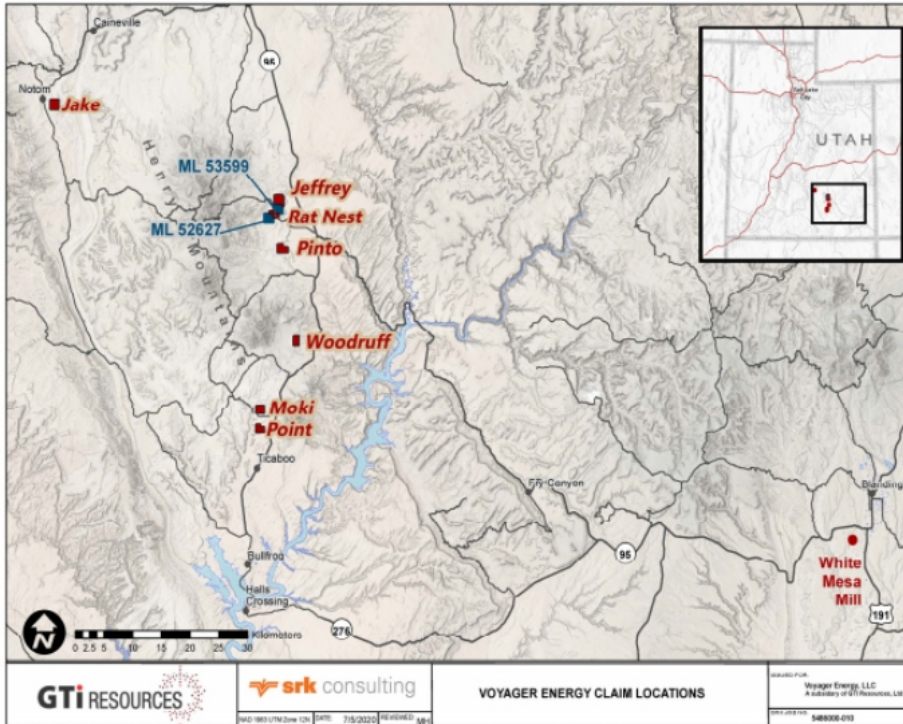
Sector: Mining

Website: www.gtiresources.com.au

Company Synopsis:

GTI Resources Ltd (ASX:GTR) has entered into binding agreements to acquire three prospecting licences in the Kookynie region of WA's goldfields.

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Prolific uranium region

The Jeffrey, Rats Nest and Moki projects are part of the company's 1,500 hectares of land holdings in the Henry Mountains region within Wayne and Garfield counties.

This region forms part of the prolific Colorado Plateau uranium province, which has 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 produced more than 17.5 million tonnes at 2,400 ppm uranium and 12,500 ppm vanadium.

The region benefits from well-established infrastructure and a mature mining industry.

GTI is actively looking for additional value accretive opportunities to expand its US portfolio.

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