

GTI Resources Ltd

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GTI Resources' aircore results confirm gold anomalism at Niagara Gold Project in WA

GTI Resources Ltd's (ASX:GTR) assay results from recently completed first pass shallow aircore drilling program at Niagara Gold Project, southwest of Kookynie in Western Australia, has confirmed gold anomalism of up to 2.78 g/t.

These results will contribute to the development of the overall exploration model, with targets to be tested by reverse circulation (RC) drilling now planned for early December to allow for multi-element assay geochemistry analysis to be factored into drill targeting.

More results in mid-November

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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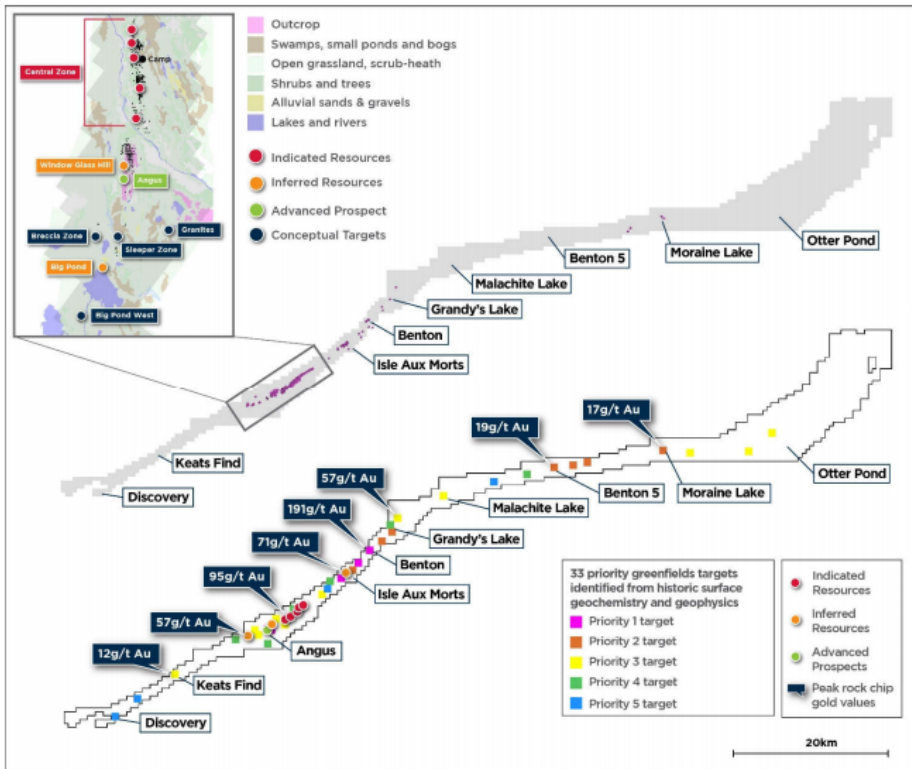


Figure 1: Location of the 33 prioritised greenfields exploration targets across the Cape Ray Gold Project below a map showing ALL drill hole collars for the project (purple dots on grey background). This highlights the discovery opportunity presented by the limited drilling outside the 15-kilometre-long Big Pond-Window Glass Hill-Central-Isle aux Morts area.

A total of 52 holes to an average depth of 45 metres for 2,553 metres of shallow aircore drilling was carried out over the eastern part of E40/342 and initially analysed for gold by ALS laboratories, together with an additional 229 QAQC

(blanks, duplicates and standards) samples.

Further multi-element analyses will be carried out for 670 selected samples from the overall 2,553 metres aircore drilling program.

These results are expected to be received from ALS Laboratories in mid-November.

Once received, the multi-element geochemistry will be used to assist in refining the exploration model and vectoring towards alteration and mineralisation targets.

Aircore drilling results

The aircore drilling refined and confirmed several of the soil geochemistry anomalies, within the relatively shallow regolith (typically 15 metres to 50 metres deep) whilst some anomalies are interpreted as the result of surficial scavenging of gold by calcrete and have been scaled down in ranking.

Other anomalies are defined by surface anomalism in sub-cropping basement rocks and are scheduled to be drill tested during the upcoming RC drilling program.

Anomaly B, defined by aircore hole NGAC004 intersected 0.44 g/t gold from 19-27 metres, including 2.78 g/t gold from 19-20 metres.

The anomalism in this hole is defined by frequent 1-2 metres intervals of quartz veining from 13 metres to 40 metres depth and alteration including silica and pyrite.

Longer lead time

Industry-wide demand for laboratory services and drilling companies has created a longer lead time for drilling and assaying services.

GTI has indicative agreements from drilling companies to commence drilling in early December.

In the intervening period, the multi-element geochemistry will be integrated into the developing structural and geochemical model for refining drill targeting.

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