

GTI Resources Ltd

12:39 15 Feb 2021

GTI Resources encouraged to continue exploring Niagara Gold Project as it expands footprint in region

GTI Resources Ltd (ASX:GTR) is encouraged by assay results from recently completed first pass shallow reverse circulation (RC) drilling program at the Niagara Gold Project and will continue its exploration efforts.

There were elevated gold values and anomalism intersected of up to 0.98 g/t gold and these results will assist in refining the overall exploration model and allowing the interpretation of several anomalous gold structures.

In addition, the company has been granted four new prospecting licences, expanding its holdings in the Niagara gold mining district.

GTI executive director Bruce Lane said: "The newly consolidated land package at Niagara, immediately to the west of our current exploration licence, offers exciting potential to properly test this historically heavily worked area using modern exploration techniques."

Key results

The 2,376 metres of drilling with 16 holes to an average depth of 128.5 metres confirmed anomalous gold with downhole assay results of up to 0.98 g/t and 0.54 g/t intersected below the previous results of 2.78 g/t.

Interpreted east-dipping NNE-trending structures are consistent with similar structures regionally that host the Cosmopolitan, Altona and Champion deposits.

In addition, the drilling has helped identify a new target below a rock chip sample assaying 2.4 g/t gold.

The company is confident these results further confirm the gold anomalism related to this NNE trend and provide encouraging targets for follow-up exploration.

Four new prospecting licences

GTI was granted four new prospecting licences - P40/1515, P40/1516, P40/1517 and P40/1506 - in addition to the recently acquired P40/1513 and P40/1518.

This land package now creates an enlarged consolidated holding over the extensive historic mine workings of the Niagara gold mining district.'

The tenements incorporate the historic White Cross and Perseverance mining areas and smaller historic working trends, including the Christmas and Good Friday trends.

Orion Trend extends ENE to the south of the tenement holdings and hosts the historic Orion/Sapphire mine.

Price: 0.019

Market Cap: \$12.25 m

1 Year Share Price Graph



March 2020 September 2020 March 2021

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.

action@proactiveinvestors.com.au

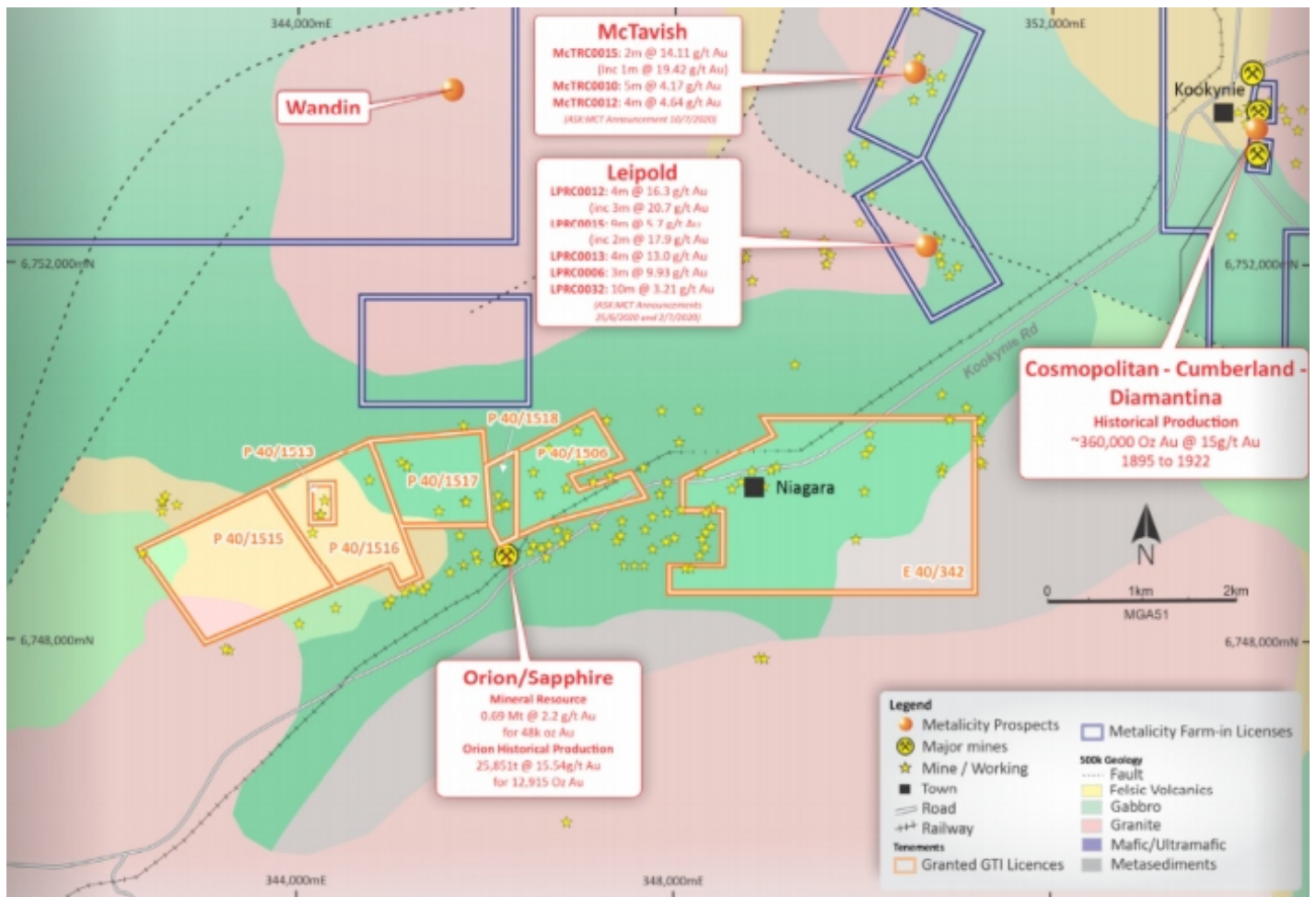
Historic rock chip assays

There has been little modern systematic exploration coverage of the western Niagara project area covered by the new licences.

Among 27 rock chip samples taken from historic workings on E40/342 and P40/1517 along the White Cross trend, results returned 14.2 g/t, 6.1 g/t, 3.97 g/t and 3.95 g/t.

Historical drilling sparsely tested depth extensions of historical workings on the White Cross trend and returned results up to 1.95 g/t.

The compilation of open-file data suggests the mineralisation associated with these workings has not been sufficiently tested at depth and therefore represents a strong target for follow-up exploration.



Niagara (Kookynie) Project - Licences and mineral occurrences on 1:500,000 geology.

Next steps

A subset of samples from gold assays in RC drilling on E40/342 will be considered for additional multi-element analyses which will refine the geochemical fingerprint of the mineral system and assist in vectoring towards mineralisation.

Compilation of historical data over the newly consolidated prospecting licences will continue and this information will be taken together with the current understanding gleaned from the results to date (and the mineralisation occurrences more regionally) to target further exploration efforts.

Planning is also underway for field programs to undertake surface mapping and additional rock chip sampling and the company is also evaluating further geophysical work over the westernmost portion of the newly consolidated land package.

Results from these activities will assist in targeting future RC drilling programs, which could test the potential for gold mineralisation at depth beneath historical workings and additional targets as determined by ongoing work.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of GTI Resources Ltd named herein, including the promotion by the Company of GTI Resources Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).