

GTI Resources Ltd

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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: 0.02

Market Cap: \$12.89 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.

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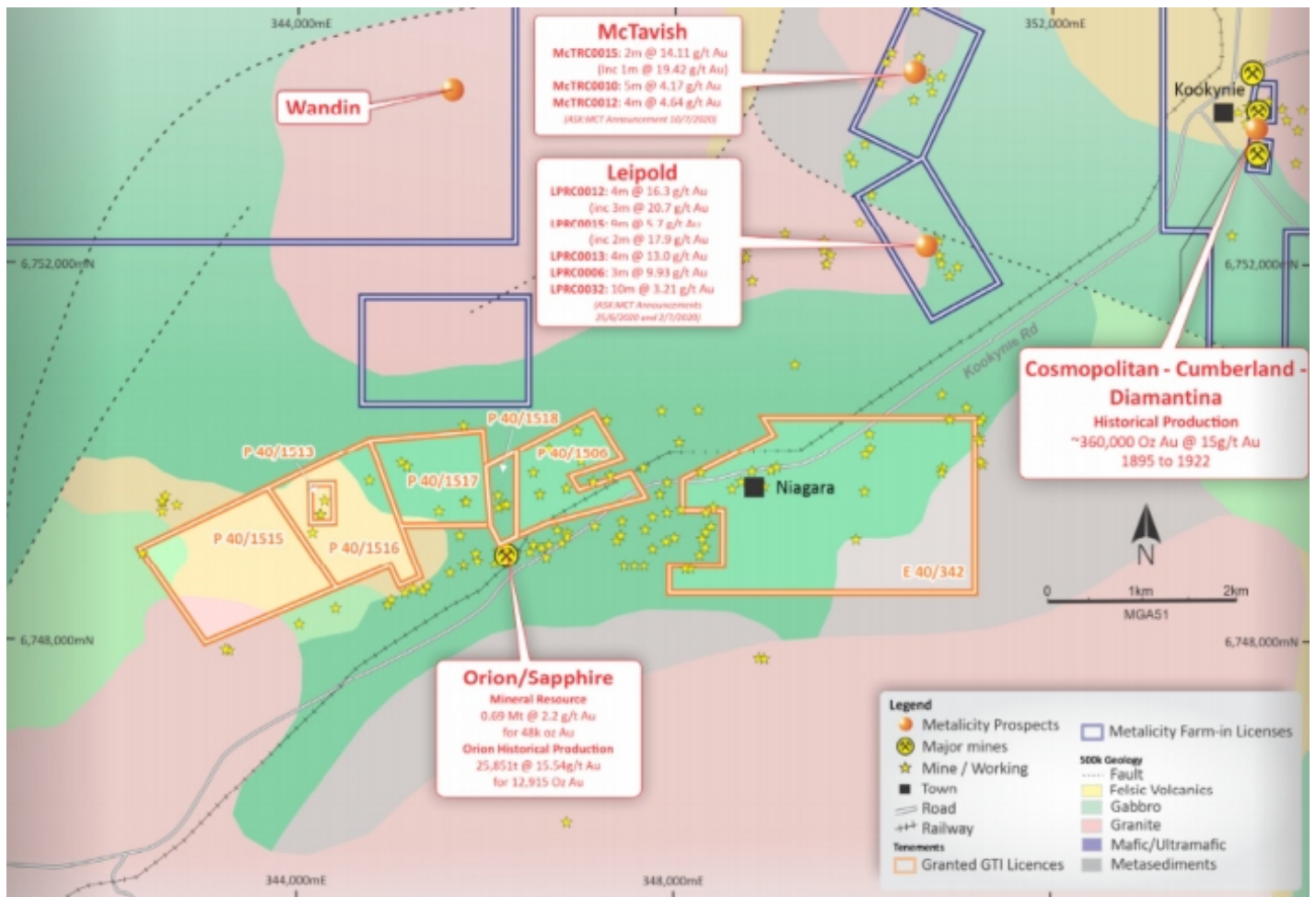
Historic rock chip assays

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.

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