

GTI RESOURCES SET FOR ASX LISTING FOLLOWING OVERSUBSCRIBED \$4M IPO

TARGETS URANIUM AND GOLD IN WESTERN AUSTRALIA

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- Public share offer closes heavily oversubscribed; raising \$4M with the issue of 20m shares at \$0.20 including oversubscriptions.
 - Focus on uranium and gold exploration with five Western Australian projects.
 - Four projects in the Gascoyne Province targeting uranium and gold and one in the East Pilbara Region in an area of high-grade gold mineralisation.
 - Scheduled to list on ASX on Friday 10th August 2007.
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Former Legend Mining founder, Murray McDonald, mining executive Greg Down and geologist Ian Cowden have teamed up at newly formed Australian exploration company **GTI Resources Ltd (ASX Code: GTR)**, which is set to list on the Australian Securities Exchange this week following a successful **\$4 million** IPO.

GTI recently closed its IPO following strong demand from both retail and institutional investors. The company lodged a Prospectus last month to raise \$3 million by issuing **15 million shares at 20 cents**, with provision for an additional \$1 million in oversubscriptions.

GTI has four uranium projects within strategic sectors of the **Capricorn Orogen** – a 600km long tectonic belt in Western Australian's Gascoyne region - with demonstrated potential for uranium as well as gold, rare earths and base metals. Although the uranium potential of this region was first recognised more than 40 years ago, almost no exploration for uranium has been carried out over the last 25-30 years.

Projects in the Capricorn Orogen cover some 527km² and consist of 9 Exploration Licences over the **Cambridge Creek, Yangibana and Bali Hi-Pinnacles Projects**, located approximately 260km – 340km northeast of Carnarvon, and the **Conical Hill Project** which is located approximately 130km northeast of Wiluna.

"We've put together some very prospective exploration tenements which are geared towards uranium and gold, commodities that are currently in strong demand" commented GTI's Executive Chairman, Mr Murray McDonald.

"The Board of Directors has hands-on experience in acquiring, exploring and developing mineral projects and we will be active in both the exploration of our current projects and the acquisition of further high quality assets," he added.

The second major focus of GTI's exploration is the **Tambourah Project**, located 85km southwest of Marble Bar in the East Pilbara Region of Western Australia. The project covers an area of 7km², includes four granted Prospecting Licences and is highly prospective for gold mineralisation.

Mr McDonald has broad management and operational expertise ranging from the acquisition of large mining operations, joint venture negotiations, tenement acquisition and regulatory approvals to resource funding and implementation.

Mr Down has extensive experience in the generation of exploration portfolios and was a key participant in the discovery of the Yilgarn Star Gold Mine near Southern Cross which has produced over one million ounces of gold.

Professional geologist Ian Cowden has over 30 years experience in the mining and exploration industry worldwide and has worked for companies including BP Minerals Ltd, Utah Development Company and Delta Gold NL .

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