

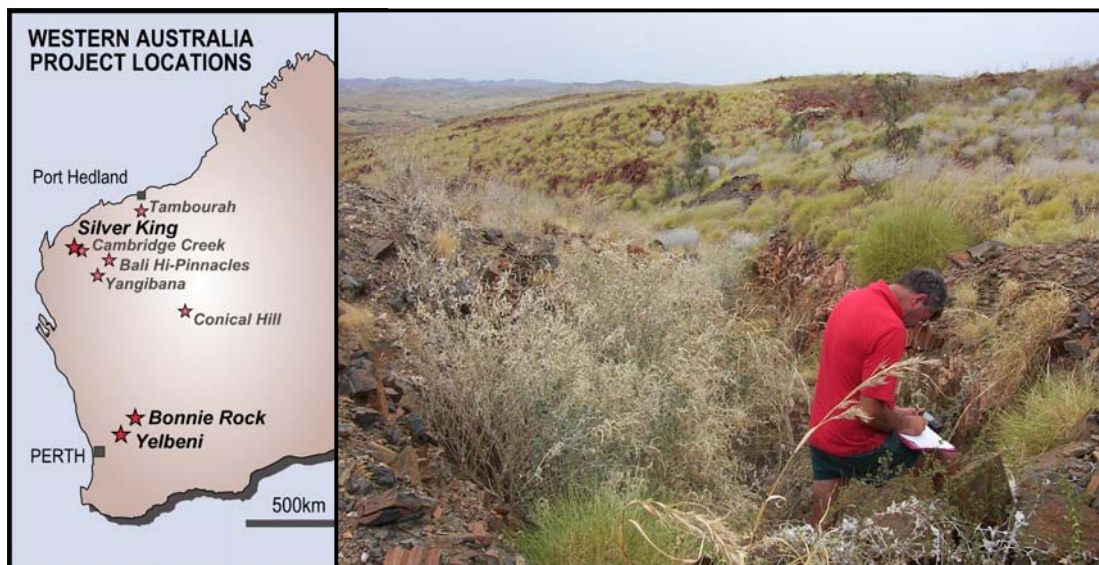
ACTIVITIES REPORT, MARCH QUARTER 2008

- 2008 Exploration Fieldwork Underway
- Aeromagnetic Targets Identified at Tambourah
- Uranium Mineralisation Confirmed at Yangibana
- Active Generation of New Projects
- \$3.23 Million Cash at End of Quarter

2008 exploration has commenced at GTI's Yangibana and Tambourah projects, following evaluation of detailed aeromagnetic, radiometric and remote sensing surveys. Additional targets identified from this data will be evaluated for drill testing during this field season.

New project areas in Western Australia targeting REE (rare earth elements), uranium, gold, silver and base metals have been applied for, as previously announced. A significant number of advanced project opportunities overseas have been evaluated, and this strategy will continue to be actively pursued during the year.

At Yangibana, surface mineralisation of uranium minerals uranophane and carnotite at several areas within GTI's tenements has been confirmed from research by the Geological Survey of Western Australia. This supports previous surface sampling results of up to 16,679ppm U₃O₈ (1.67%) in iron-rich gossans and 1,895ppm U₃O₈ (0.19%) in granitic basement rocks.



GTI Project Locations

Fieldwork at Tambourah

Figure 1

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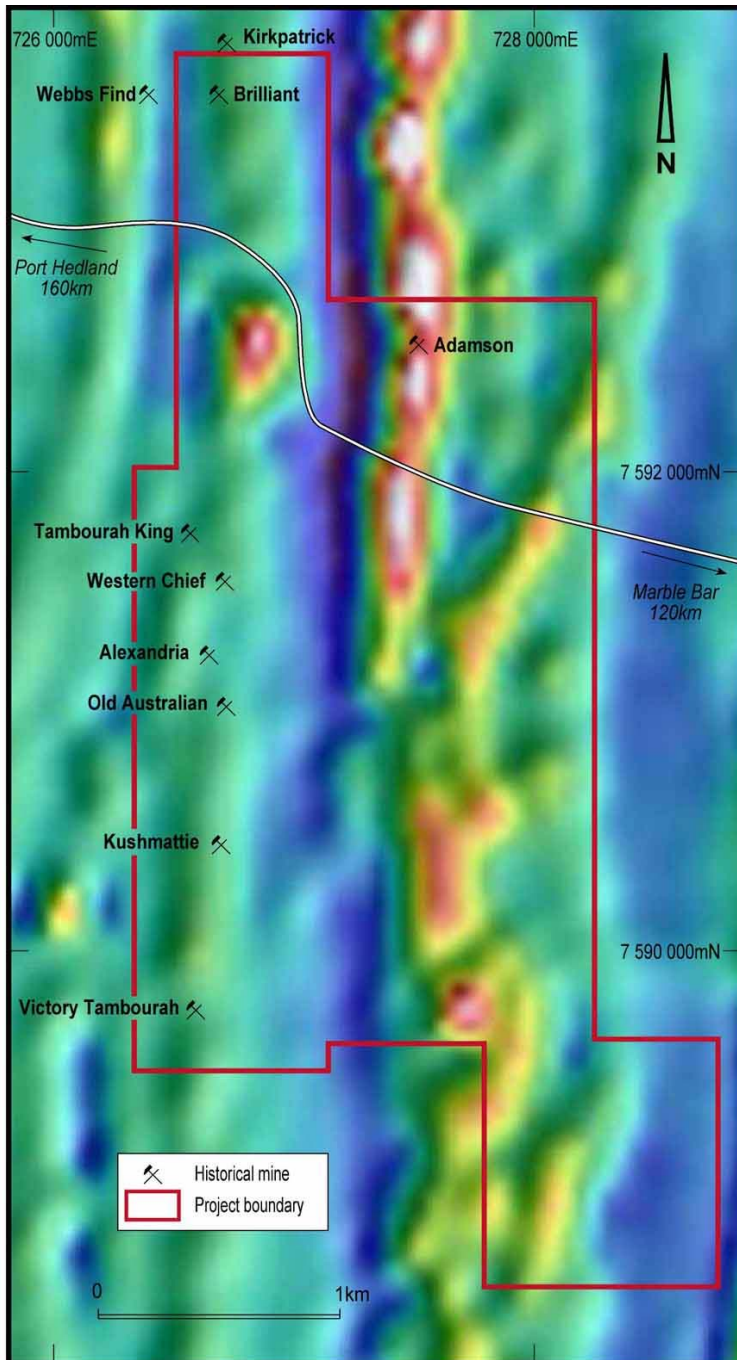
www.gtiresources.com.au



Tambourah (Gold-Base Metals, GTI 90%)

Exploration for both gold and volcanogenic massive sulphide (VMS) base metal mineralisation is underway, with completion of a 600 sample rock and soil programme anticipated shortly. Results will be reported as soon as they become available.

A detailed geophysical review of the Tambourah area, 160 kilometres southeast of Port Hedland and 100 kilometres from Marble Bar (Figure 1) was carried out during the quarter.



Aeromagnetic imaging (Figure 2) shows the historic high grade gold mines in the western part of the project are associated with subtle magnetic features and offsets related to structural controls and the eastern margin of the Tambourah Dome granitic intrusion.

A “bullseye” magnetic high between the Brilliant and Tambourah King mines, and just south of the Port Hedland road, may possibly be related to VMS base metal mineralisation. One sample collected from a shallow pit near the southern end of the target previously returned 0.75% Cu, 0.63% Pb, 38g/t Ag and 2.95g/t Au. This prospect is at present being further sampled and examined on the ground.

A parallel linear zone of magnetic highs, east of the gold trend, is essentially unexplored by modern methods. It exhibits significant peaks and structural offsets and is being sampled as part of the current programme for both base metals and gold.

Tambourah Aeromagnetic Image

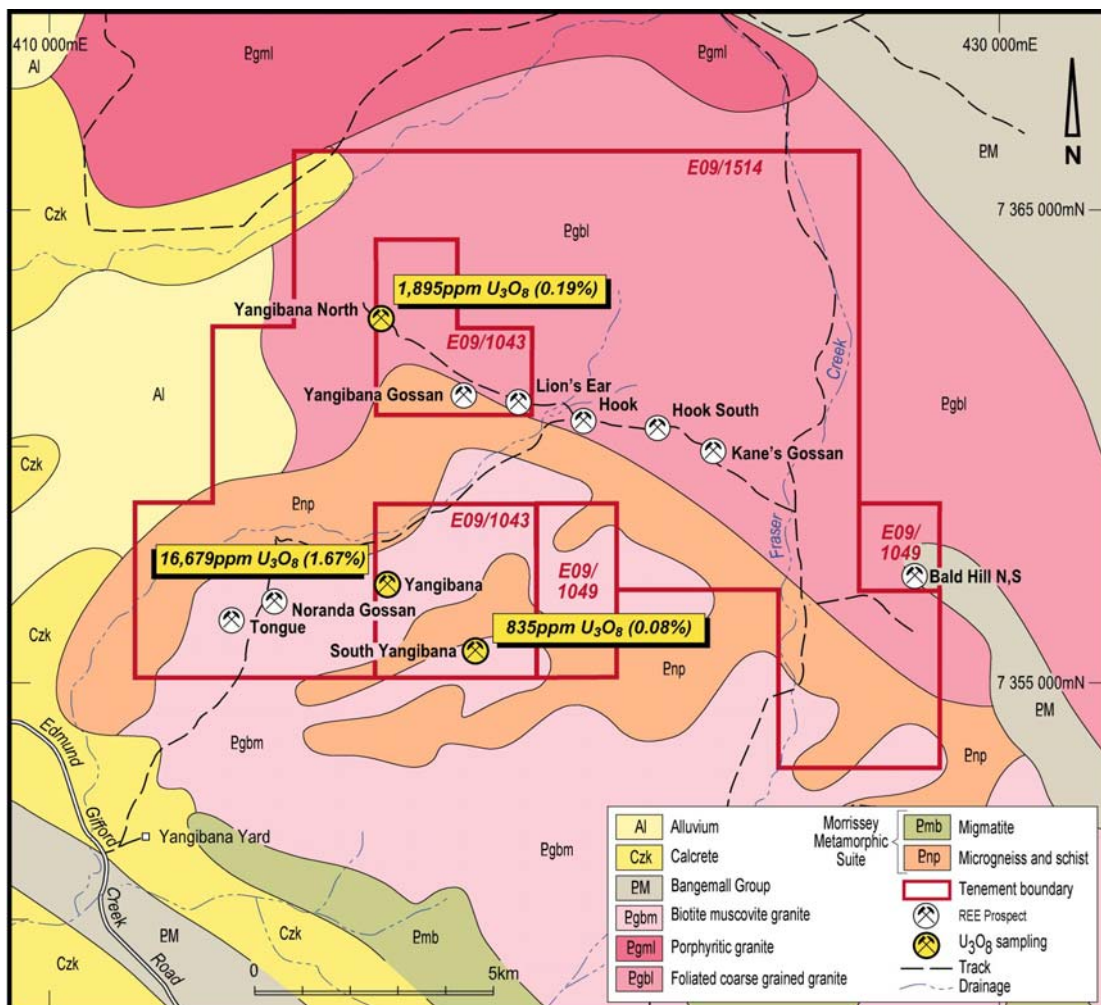
Figure 2

Yangibana (Uranium - Rare Earths, GTI 100%)

GTI's Yangibana project area, 260km northeast of Carnarvon in Western Australia (Figures 1, 3) has been included in recent mapping studies by the Geological Survey of Western Australia (GSWA). Evaluation of REE and uranium mineralisation of the Gifford Creek Complex, much of which lies within GTI's tenements, forms part of their Mineral Systems Study of the Gascoyne region.

During their research, GSWA has identified the uranium minerals uranophane and carnotite at outcrop, in several areas within the Yangibana project and associated with gossanous horizons hosting the REE (rare earth) mineralisation. This independent recognition of uranium mineralisation at surface supports previous company records of uranium up to 1.67% U_3O_8 , at Yangibana, 1,895ppm U_3O_8 at Yangibana North and 835ppm U_3O_8 at the Yangibana South gossan.

GTI commenced field work during the quarter to sample and validate these REE and uranium prospects, but unseasonal heavy rain washed out the first programme. However, a field crew has been remobilised and radiometric and analytical results are now anticipated next month.



Yangibana Project, showing Rockchip Sample Location and U_3O_8 Results

Figure 3

A Programme of Work has been lodged with the Department of Industry and Resources, in preparation for RC drilling of these targets. This can be commenced as soon as the necessary heritage surveys have been conducted and clearances received. The area has previously been drilled in 1988 for REE, although no uranium analyses were recorded.

Transfer of title to E09/1043 to GTI was registered in February 2008, and an additional licence E09/1514 was also applied for.

Cambridge Creek (Uranium, GTI 100%)

Cambridge Creek lies about 180 kilometres southeast from Exmouth, within the Gascoyne Complex of high grade metasedimentary rocks, orthogneiss and granitoids near the western margin of the Capricorn Orogen.

Uranium mineralisation in intrusive pegmatite deposits and shear hosted hydrothermal and unconformity-style deposits are being targeted within the project area.

No fieldwork was carried out during the quarter. Validation and ground truthing of geophysical and remote sensing targets is planned for Q2 2008.

Conical Hill (Uranium, GTI 100%)

Calcrete-hosted uranium mineralisation in palaeochannels, similar to that discovered adjacent to E69/2119 in 1972 by Esso Australia Limited, is the main target at the Conical Hill project some 130 kilometres northeast from Wiluna. Additional targets include gold and base metals, which are considered as prospective by GSWA in the broader project area although little previous exploration has been reported.

Review of airborne radiometric and magnetic surveys and remote sensing data has continued, to better define anomalous target areas and zones of potential calcrete development, but no fieldwork was conducted.

Bali Hi – Pinnacles (Uranium–Copper–Gold, GTI 90-100%)

Detailed compilation of historical data into a GIS database has now been completed, which will allow better definition of drill targets for testing during 2008.

Sampling of the uranium-high grade base metal mineralisation within E098/1372 has been planned, together with target generation for additional zones on adjacent structures. Previous significant results at Bali Lo were 4,273ppm U₃O₈ (0.43%) and 2,906ppm U₃O₈ (0.29%) with 4.2% Cu and 20.1% Cu respectively.

Silver King (Silver-Base Metals, GTI 100%)

The Silver King project includes the historic high grade Silver King/Silver Star/Rainbow mines at Uaroo, about 30 kilometres northwest from GTI's Cambridge Creek property. Recorded production from 1901 – 1953 was 38,927oz silver and 3,440t of lead concentrate averaging 61.1% Pb. In addition, significant gold and copper values have been reported from within this project area.

The tenement was applied for in January 2008 and fieldwork will commence once title has been granted.

Yelbeni & Bonnie Rock (Uranium, GTI 100%)

Two exploration licences covering 880 square kilometres in the Wyalkatchem, Trayning and Mukinbudin Shires were applied for by GTI in January 2008 (Figure 1). Compilation and evaluation of previous exploration work has commenced, to define targets for field exploration as soon as the licences are granted.

The projects are considered prospective for uranium within palaeodrainage channels, which form part of the extensive salt lake system developed throughout the Yilgarn. Reconnaissance surface sampling by previous explorers has shown anomalous uranium values in both areas.

Yelbeni E70/3367 covers mainly sandplain and colluvium shallowly overlying palaeodrainages and current drainages which lead into extensive salt lake systems. Elevated uranium values up to 43ppm U_3O_8 have been recorded over a length of 55 kilometres, despite most of the surface material being transported in nature.

Similar uranium anomalism has been shown on the Bonnie Rock E70/3368, despite only wide-spaced sampling. Recent reconnaissance exploration nearby by other companies has returned a one metre interval of 110ppm U_3O_8 from aircore drilling, within a broader anomalous intercept. This was reported as being the "*first sign of substantial uranium mineralisation in this postulated new province for sedimentary uranium*" and is considered as support for the exploration concept.

Murray McDonald
Executive Chairman

Competent Person: *The contents of this report that relate to geology and exploration results are based on information compiled by consulting geologist Ian Cowden of Iana Pty Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy, a Chartered Professional Geologist and a Member of the Australian Institute of Geoscientists. He has sufficient experience relevant to the styles of mineralisation and types of deposit under consideration and to the activity being undertaken to qualify as a "Competent Person", as defined in the 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Ian Cowden consents to the inclusion in this report of the matters compiled by him in the form and context in which they appear.*