

ACTIVITIES REPORT, MARCH QUARTER 2009

- **Project Acquisition Strategy Continues**
 - **Indonesian Focus Enhanced**
 - **\$2.33 Million Cash at 31 March 2009**
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GTI continues to focus on identification of advanced projects that can provide significant potential for future growth of the Company. Numerous projects have been evaluated by the team during the Quarter, including coal, gold, uranium and a range of other minerals, predominantly in overseas locations.

A number of site visits were made for evaluation of advanced and producing coal projects in Kalimantan, and Indonesia continued to be a high priority target destination for GTI during the quarter due to the numerous opportunities with high technical merit which are present.

Evidence of renewed interest in Indonesia as a major mining destination, and the quality of projects being developed, was reinforced by attendance at the Ozmine Conference in Jakarta during February. Organised by the Australian Trade Commission, and sponsored by Theiss Indonesia, Rio Tinto, Leighton Contractors and Orica, it attracted over 74 Australian companies, some 300 delegates, and many visitors and promoters.

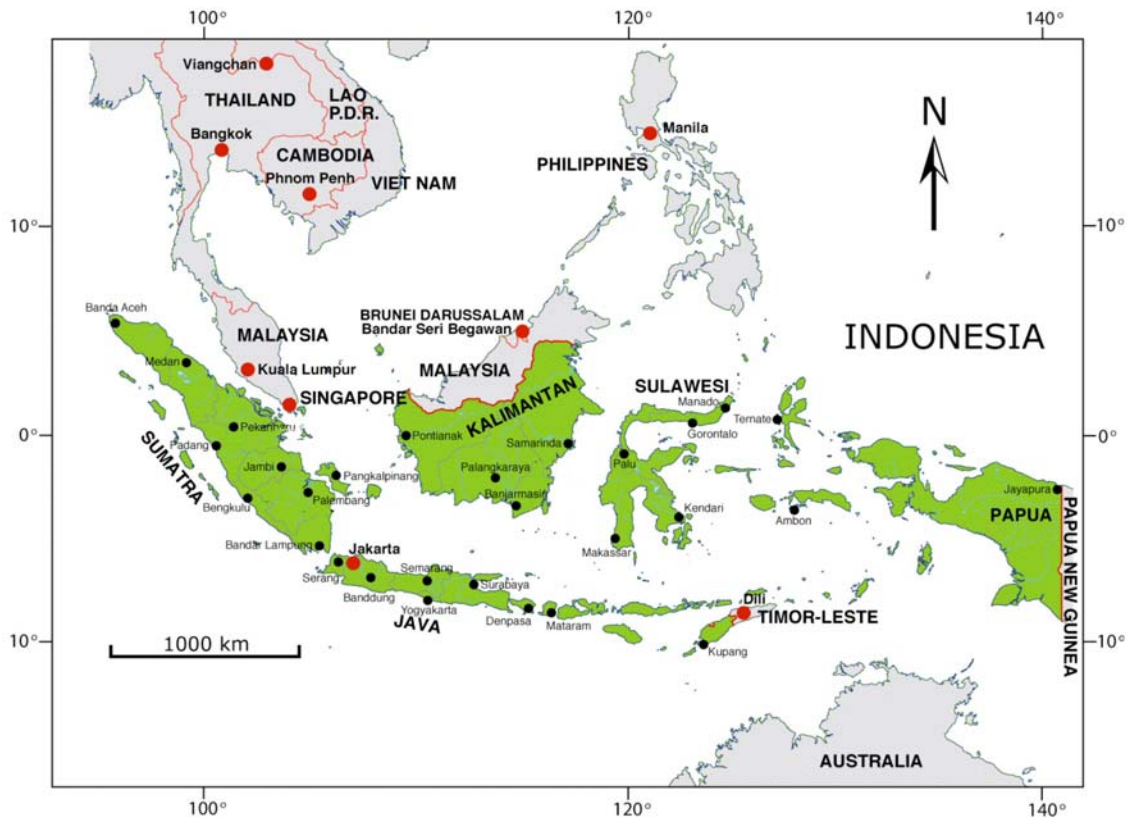
The Company's current cash position reflects the prudent expenditure strategies adopted by the Board since listing on ASX and reviewed on a regular basis.

Project Generation

GTI has continued to strengthen its network of contacts in order to identify advanced mineral opportunities suitable for participation and growth of the Company. As the global financial crisis has deepened, the number and type of projects being offered worldwide has improved significantly and GTI considers it is well positioned to take advantage of this trend.

Under the Company's advanced project acquisition strategy, the experienced technical team has identified and reviewed numerous further opportunities during the quarter. The range of commodities has included coal, gold, uranium, iron ore, nickel, uranium and industrial minerals, in many countries but focussing in particular during the March quarter on the heavily mineralised and under explored Indonesian island group.

The mining industry in Indonesia is very active and growing strongly – over recent years, Kalimantan alone has exported more coal annually than from all Australian coal mines combined. Recent forecasts by the Director General of the Ministry of Energy and Mineral Resources predict a total of 250 million tonnes of Indonesian coal production in 2009, of which 185 million tonnes will be exported.

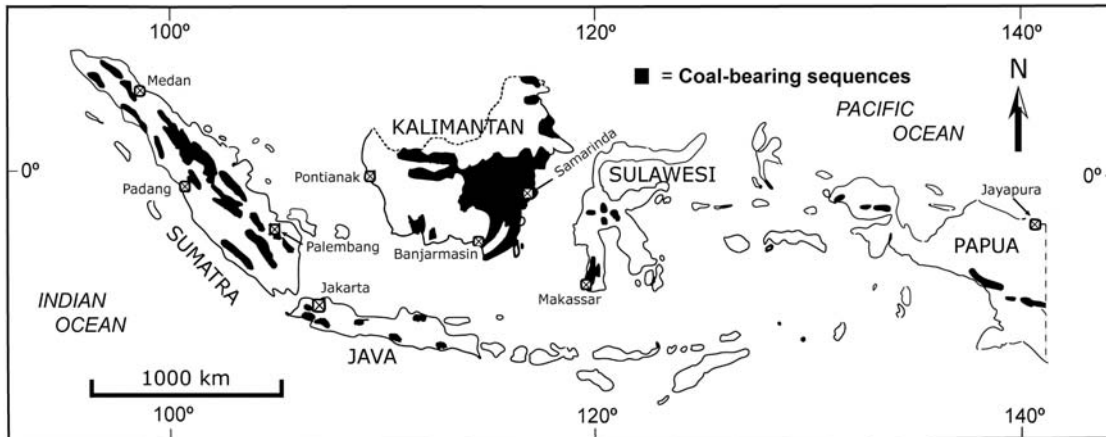


from USGS Open File Report 2007-1202

Indonesia also has advantages in being close to major markets in Asia, with reduced transport costs and less loadout/port bottlenecks, yet is only 3.5 hours flight time from Perth.

Although none of the opportunities identified during the period has achieved the required commercial and technical combination sought, a number of less advanced projects have been identified as potentially suitable for adding to the project pipeline, once a key project has been secured.

In addition, compilation of an extensive in house data base is well advanced, allowing better and more informed selection of potential targets in the future.



from USGS Open File Report 2007-1202

Commercial and legal discussions have been held with several groups, in preparation for setting up of a local subsidiary as soon as appropriate. As previously reported, in the short term the Company has established a presence through a local consulting group, giving access to an expanded network of contacts within the mining sector and a Jakarta base from which to operate. This development builds on contacts and visits made during the past year to both Indonesia and Singapore, including project evaluations.

Western Australian Projects

Although no field work was carried out on the Company’s Western Australian projects during the period, evaluation and exploration planning continued albeit at a reduced level.

Yangibana (Uranium - Rare Earths, GTI 100%)

As previously reported, fifty six samples from the main gossan zones at four prospects within the project, 260km northeast of Carnarvon in Western Australia, averaged **2.84% TREO** (total rare earth oxides), **2,234ppm Pb** (lead) and **1,811ppm Zn** (zinc).



The gossans are developed at surface over a series of carbonatite dykes up to 10m thick and 25km long, within granitic basement.

Following evaluation by GTI’s consulting geologist of trends in distribution of the suite of rare earths elements in gossan samples and previous RC drilling, further fieldwork has been planned. This will determine the higher grade/higher value target areas for priority follow-up.

A Programme of Work for drilling of targets on E09/1043 has been approved by the Department of Mines and Petroleum (DMP), but the necessary heritage surveys have yet to be conducted. From the time that GTI submitted a Heritage Notice in July 2008, and receipt eight months later in March 2009 of a quote to carry out survey, conditions have changed markedly.

After consideration of the heritage survey budget estimate, GTI decided to defer the planned RC drilling programme to later this year. In the interim, the Company will carry out further non-ground disturbing low impact exploration for validation and ranking of drill targets. The heritage quote, which included mobilisation of an archaeologist from Sydney, would add significantly to the cost of the planned drilling programme which will use only previously constructed drillpads and access tracks.

Tambourah (Gold - Base Metals, GTI 90%)

Review of structural controls of the historical narrow vein high grade gold workings adjacent to the eastern margin of the Tambourah Dome granite continued during the period. Targets generated from this study will be followed up by fieldwork later this year.

Annual statutory Form 5 reporting to the Department of Mines and Petroleum was completed and submitted during March, and a combined Annual mineral exploration report is in preparation.

Cambridge Creek (Uranium, GTI 100%)

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

Uranium mineralisation within intrusive pegmatite deposits and shear hosted hydrothermal and unconformity-style deposits is being targeted. The project area is secured by one granted exploration licence, and two EL applications which date back to May 2007. GTI has proposed inclusion of the ELA's on the existing Heritage Agreement for the granted licence E08/1561, to attempt to expedite their granting.

Fieldwork to validate and ground locate geophysical and remote sensing targets is planned for the forthcoming 2009 field season.

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

No further exploration was carried out during the period. The main areas of known mineralisation have been retained in the two sub-blocks which now comprise the project area, following a compulsory partial surrender in the previous quarter.

Conical Hill (Uranium, GTI 100%)

Calcrete-hosted uranium mineralisation within shallow palaeochannels is the main target at Conical Hill. Gold and base metal potential has also been recognised by GSWA, although only lightly explored by previous companies.

A number of target areas and zones of potential calcrete development have been identified for more detailed ground follow-up, from reviews of airborne radiometric and magnetic surveys and remote sensing data.

Three exploration licence applications remain to be granted, pending resolution of Heritage Agreement issues.

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

Historic high grade mines at Silver King, Silver Star and Rainbow lie within the Company's exploration licence application, about 30 kilometres northwest from GTI's Cambridge Creek property and close to the Great Northern Highway south of Nanutarra roadhouse.

Recorded production from the old mines is 38,927oz silver and 3,440t of lead concentrate averaging 61.1% Pb, from 1901 – 1953. Significant gold and copper values have also been reported by previous explorers from within this project area.

Once the licence has been granted, the planned field exploration programme will commence with validation of historic data, geological mapping and sampling. To expedite the tenement grant, GTI has proposed inclusion of the Silver King ELA on the existing Heritage Agreement for Cambridge Creek tenement E08/1561.

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.*