

ACTIVITIES REPORT DECEMBER QUARTER 2009

- **Joint Venture – Artemis Resources Limited – Fieldwork to Begin**
- **Project Generation Continues**
- **Cash at Bank \$1.9 Million**

JOINT VENTURE

Following successful due diligence during the Quarter, Artemis Resources Limited (ASX code: ARV) elected to proceed with a joint venture over the Company's Cambridge Creek, Yangibana and Bali Hi Projects ("Projects").

GTI has received payments of \$150,000 and has been issued 3 million Artemis shares, and retains 30% interest in the Projects (20% Bali Hi). Artemis will spend a minimum of \$205,000 in the first year on exploration, and GTI will have a free carry interest until the commencement of any bankable feasibility study.

Exploration for Rare Earth Elements (REE) will commence at Yangibana during the current quarter, as recently announced by the JV operator.

PROJECT GENERATION - INTERNATIONAL

During the quarter a number of visits to project locations and mine sites were undertaken by GTI's technical team, continuing our efforts in the identification and acquisition of advanced projects. The Company continues to review projects in Indonesia and a number of other overseas countries.

Opportunities are being assessed on an ongoing basis for commodities including coal, gold, nickel, uranium and a range of other minerals predominantly in overseas locations, however we have not as yet identified a project that meets our current criteria so as to advance in the longer term the interests of shareholders.

WESTERN AUSTRALIAN PROJECTS

No field work was carried out on GTI's Western Australian tenure during the period. Exploration is planned in the current quarter for both Silver King and Conical Hill project areas (Iboth 100% GTI).

Two new exploration licences were applied for at Conical Hill (GTI 100%), expanding the project area southwards to include the northernmost margin of the Shoemaker meteorite impact structure. Target minerals include base metals, gold and uranium.

A further two exploration licences were applied for over the new Henry River project area (GTI 100%), prospective for base metals and uranium. Henry River is adjacent to the Cambridge Creek project which was joint ventured to Artemis Resources during the quarter.

Four additional exploration licences were also applied for at Yangibana during the reporting period, to further consolidate the joint venture project area (GTI 30%) which is considered prospective for Rare Earth elements.

Murray McDonald
Executive Chairman