

## **ACTIVITIES REPORT SEPTEMBER QUARTER 2014**

---

### **INTERNATIONAL UPDATE**

A preliminary feasibility study is continuing to be worked on to identify the economics of a 100,000 tpa Ferro Nickel Smelter. This study will further assist discussions on the potential funding options for the proposed project.

The company is also looking at alternative projects.

Further meetings have continued with interested parties for the construction of a Ferro Nickel Smelter in Indonesia by way of joint venture or other commercial arrangements.

The Indonesian Government has asked for expressions of interest in respect of the installation of nickel smelters in country. Nickel ores in Indonesia are now subject to an export ban (effective January 2014). The Indonesian Government now requires domestic down-stream processing of all nickel ores in-country.

The Company is of the belief that it will have sufficient working capital and financial support to fund its ongoing activities as they presently stand, however significant funding will be required to advance the proposed nickel project or other potential projects and such funding is currently not in place.

Shareholders will continue to be fully informed of progress on developments as they advance past the preliminary stage.

### **WEST AUSTRALIAN PROJECTS**

During the quarter GTI increased its active ground holdings in the Silver King Project with the granting of Exploration Licences E08/2446 and E08/2447. The Company also applied for Exploration Licence ELA08/2632 at Silver King.

Following an assessment of all Western Australian properties during the last quarter the Geological team have now scheduled a ten day field trip to further assess our Henry River and Silver King Projects in the first quarter of 2015.

**GTI CORPORATE**

The Company completed a placement of 7 million ordinary fully paid shares at an issue price of 2 cents per share raising \$140,000 in July 2014. The placement formed part of the shortfall from the share purchase plan which closed on 30 April 2014 (SPP Shortfall).

The placement of the SPP Shortfall was made to institutional and sophisticated investors and was on the same terms as offered to shareholders under the SPP

A further placement is expected to take place during November 2014 for working capital purposes.



**Murray McDonald**  
**Executive Chairman**

## Tenement Schedule

As at 30 September 2014

PROJECT	TENEMENT	HOLDER/APPLICANT	SHARES HELD
Henry River	E08/209	GTI Resources Ltd	100%
Henry River	E08/209	GTI Resources Ltd	100%
Henry River	E08/2381	GTI Resources Ltd	100%
Silver King	E08/220	GTI Resources Ltd	100%
Silver King	E08/222	GTI Resources Ltd	100%
Silver King	E08/2446	GTI Resources Ltd	100%
Silver King	E08/2447	GTI Resources Ltd	100%
Silver King	ELA08/2632	GTI Resources Ltd	100%
Yangibana	E09/2007	GTI Resources Ltd	100%
Yangibana	E09/1043	GTI Resources Ltd Gascoyne Metals Pty Ltd	30% 70%
Yangibana	E09/1049	GTI Resources Ltd Gascoyne Metals Pty Ltd	30% 70%
Yangibana	E09/1703	GTI Resources Ltd Gascoyne Metals Pty Ltd	30% 70%
Yangibana	E09/1704	GTI Resources Ltd Gascoyne Metals Pty Ltd	30% 70%
Yangibana	E09/1705	GTI Resources Ltd Gascoyne Metals Pty Ltd	30% 70%
Yangibana	E09/1706	GTI Resources Ltd Gascoyne Metals Pty Ltd	30% 70%

Changes in mineral tenement interests during the quarter were as follows:

Tenement number	Interest at beginning of quarter	Interest at end of quarter
E08/2430	100%	Nil
E08/2445	100%	Nil
P08/649	100%	Nil
E08/2446	Nil	100%
E08/2447	Nil	100%
ELA08/2632	Nil	100%

### **Key to Tenement Schedule**

- E - Exploration Licence
- ELA - Exploration Licence Application
- P - Prospecting Licence