

ASX Market Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

16 March 2017

**GTI RESOURCES LTD AND POSEIDON NICKEL LIMITED:
WINDARRA TAILINGS DAMS - EXTENSION OF DUE DILIGENCE AND SETTLEMENT DATES**

Further to GTI ASX release of 24th January 2017, GTI had entered into an Option and Lease Agreement with Poseidon in relation to the WINDARRA TAILINGS DAMS (including North, Central and South Dams) and three gold MLs in Laverton Western Australia.

GTI plans to build a gold tailings treatment plant to recover gold and other minerals located in the three dams. The gold treatment plant will be relocatable, opening up future options and scenarios for GTI following treatment recovery of the gold and other minerals from the three dams.

The mineral resource and reserve statements (see GTI ASX release of 24th January 2017) will be updated to JORC 2012 standards. Due diligence is continuing, at this stage GTI is in the process of completing due diligence so as to independently verify the JORC compliant mineral resources and reserves for the project.

The extension granted by Poseidon will allow GTI the time to complete the evaluation.

Poseidon for the payment of \$100,000 (extension fee) has with GTI revised the key dates to enable GTI to conclude due diligence and finance for the Project.

New Key Dates:

1. Payment of extension fee (\$100,000) by the 28th March 2017.
2. Second payment (\$975,000) extended to 28th May 2017 (option exercise date)
3. Third payment of (\$1,000,000) by 28th June 2017.
4. Final payment of (\$1,000,000) 90 days after issue of Mining Lease.



Murray McDonald
Chairman

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