

03 DEC 19 11:21 from the office of:

Donna L. Ornstein  
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December 16, 2003

file number: 50237-00001

Office of International Corporate Finance  
c/o Securities and Exchange Commission  
450 - 5th Street N.W.  
Washington, DC 20549



SUPPL

Dear Sirs:

**Re: GTECH International Resources Limited - Exemption No. 82-3779**

We are solicitors for GTECH International Resources Limited (the "Company") which was issued an exemption pursuant to Rule 12(g)3-2(b) under the United States Securities Exchange Act of 1934. We enclose the following for filing with you:

1. Index to the documents enclosed; and
2. copies of the documents listed on the Index in the same order with the exemption number noted thereon.

If you have any further requirements, please let us know.

Yours truly,

DAVIS & COMPANY

Per: *Donna L. Ornstein*  
Donna L. Ornstein  
Legal Assistant

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Encls.

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December 16, 2003

**GTECH INTERNATIONAL RESOURCES LIMITED****Rule 12(g)3-2(b)(1)(i)****INDEX**

**1. Material filed with the Yukon Registrar of Companies as required by the Business Corporations Act (Yukon) and regulations thereunder ("Yukon") and with the Registrar of Companies or regulators as required to maintain the Company's registration in the Province of British Columbia ("BC")**

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- |     |   |                   |
|-----|---|-------------------|
| (a) | Incorporation Documents                   |                   |
|     | (i) Yukon                                 | Not Applicable    |
| (b) | Extra-provincial Registration             |                   |
|     | (i) BC                                    | Not Applicable    |
| (c) | Annual Reports                            |                   |
|     | (i) Yukon                                 | Not Applicable    |
|     | (ii) BC                                   | Not Applicable    |
| (d) | Notices Filed with Registrar of Companies |                   |
|     | (i) Yukon                                 | Not Applicable    |
|     | (ii) BC                                   | Not Applicable    |
| (e) | Annual Audited Financial Statements       |                   |
|     | (i) Yukon                                 | Not Applicable    |
|     | (ii) BC                                   | Not Applicable    |
| (f) | Quarterly Interim Financial Statements    |                   |
|     | (i) Yukon                                 | December 11, 2003 |
|     | (ii) BC                                   | Not Applicable    |
| (g) | Special Resolution                        |                   |
|     | (i) Yukon                                 | Not Applicable    |
|     | (ii) BC                                   | Not Applicable    |

**2. Materials filed with the Securities Commissions of British Columbia, Alberta and the Yukon (the "Securities Commissions") under the Securities Act (British Columbia), the Securities Act (Alberta) and the Securities Act (Yukon), the regulations thereunder, and National Policy No. 41 and Multilateral Instrument 45-102, Resale of Securities ("MI 45-102")**

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(a)	Annual Report (including annual audited financial statements and auditor's report thereon)	Not Applicable
(b)	Annual Information Form	Not Applicable
(c)	Notice of Filing Annual Information Form	Not Applicable
(d)	Quarterly Interim Financial Statements	December 11, 2003
(e)	News Releases	December 11, 2003
(f)	BC Form 53-901F, Material Change Report	Not Applicable
(g)	Notice of Meeting Date and Record Date of AGM or Extraordinary General Meeting ("EGM")	Not Applicable
(h)	Notice of AGM or EGM, Proxy and Information Circular	Not Applicable
(i)	Report of Exempt Distribution	Not Applicable
(j)	Certificate under Subsection 2.7(2) or (3) of MI 45-102	Not Applicable
(k)	Prospectus	Not Applicable
(l)	Amendment to Prospectus	Not Applicable
(m)	Takeover Bid Circular	Not Applicable
(n)	Notice of Change or Variation to Takeover Bid Circular	Not Applicable
(o)	Issuer Bid Circular	Not Applicable
(p)	Notice of Change or Variation to Issuer Bid Circular	Not Applicable
(q)	Initial Acquisition Report	Not Applicable
(r)	Subsequent Acquisition Reports	Not Applicable
(s)	Notice of Intention to Sell by a Control Person	Not Applicable

**3. Materials filed with the TSX Venture Exchange (“Exchange”) (as required by its rules and policies)**

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(a)	Exchange Filing Statement	Not Applicable
(b)	BC Form 53-901F, Material Change Report	Not Applicable
(c)	Annual Report (including annual audited financial statements and auditor’s report thereon)	Not Applicable
(d)	Quarterly Interim Financial Statements	December 11, 2003
(e)	News Releases	December 11, 2003
(f)	Annual Information Form	Not Applicable
(g)	Notice of Filing Annual Information Form under MI 45-102	Not Applicable
(h)	Prospectus	Not Applicable
(i)	Amendment to Prospectus	Not Applicable
(j)	Notice of AGM or EGM, Proxy and Information Circular	Not Applicable
(k)	Takeover Bid Circular	Not Applicable
(l)	Notice of Change or Variation to Takeover Bid Circular	Not Applicable
(m)	Issuer Bid Circular	Not Applicable
(n)	Notice of Change or Variation or Issuer Bid Circular	Not Applicable
(o)	Notice of Intention to Sell by a Control Person	Not Applicable
(p)	Notice of Dividends	Not Applicable
(q)	Notice of Proposed Private Placement – Exchange Forms 4C, Declaration of Certified Filing and 4B, Private Placement Summary Form	Not Applicable
(r)	Expedited Notice of Private Placement, Exchange Forms 4F	Not Applicable
(s)	Notice of Proposed Minor or Major Transaction – Exchange Form 5C, Transaction Summary Form	Not Applicable

- |     |  |                |
|-----|--|----------------|
| (t) | Notice of Grant Stock Options<br>– Exchange Forms 4K, Summary Form<br>– Incentive Stock Options, and 4L,<br>Declaration of Incentive Stock Options | Not Applicable |
|-----|--|----------------|

**4. Materials distributed to security holders as required by the Business Corporations Act (Yukon) and regulations thereunder, the Securities Act (British Columbia), the Securities Act (Alberta), the Securities Act (Yukon) and regulations thereunder National Policy No. 41 and the rules and policies of the Exchange)**

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- |     |   |                   |
|-----|---|-------------------|
| (a) | Annual Report<br>(including annual audited financial statements and auditor's report thereon) | Not applicable    |
| (b) | Quarterly Interim Financial Statements  | December 11, 2003 |
| (c) | Notice of AGM or EGM,<br>Proxy and Information Circular                                       | Not Applicable    |
| (d) | Prospectus  | Not Applicable    |
| (e) | Amendment to Prospectus   | Not Applicable    |
| (f) | Issuer Bid Circular   | Not Applicable    |
| (g) | Notice of Change<br>or Variation to Issuer Bid Circular                                       | Not Applicable    |

**QUARTERLY AND YEAR END REPORT  
B.C. FORM 51-901F**

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Incorporated as part of:

Schedule A           X  
Schedules B & C

**ISSUER DETAILS**

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT (y/m/d)
Gtech International Resources Limited	October 31, 2003	2003/12/11

ISSUER'S ADDRESS

LEVEL 9, 185 MACQUARIE STREET

CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
SYDNEY NSW AUSTRALIA		2000	011 612 9232 5313	011 612 9233 5015
CONTACT PERSON		CONTACT'S POSITION		CONTACT TELEPHONE NO.
IAN DENNIS		PRESIDENT		011 612 9233 5015
CONTACT EMAIL ADDRESS			WEB SITE ADDRESS	
iandennis@gtg.com.au			www.gtechinternational.com	

**CERTIFICATE**

*The schedules required to complete this Quarterly Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Quarterly Report will be provided to any shareholder who requests it. Please note this form is incorporated as part of both the required filing of Schedule A and Schedules B & C.*

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED (y/m/d)
"Ian Dennis"	IAN DENNIS	2003/12/11
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED (y/m/d)
"Fred Bart"	FRED BART	2003/12/11

(Note: Signatures are entered in typed form)

## SCHEDULE A: FINANCIAL STATEMENTS

GTECH INTERNATIONAL RESOURCES LIMITED

FINANCIAL STATEMENTS

FOR THE SIX MONTH PERIOD ENDING  
31 OCTOBER 2003

(UNAUDITED - PREPARED BY MANAGEMENT)

**GTECH INTERNATIONAL RESOURCES LIMITED**  
**BALANCE SHEET AS AT 31 OCTOBER 2003**  
**(UNAUDITED - PREPARED BY MANAGEMENT)**

	<u>31</u> <u>OCTOBER</u> <u>2003</u> <u>\$</u>	<u>30</u> <u>APRIL</u> <u>2003</u> <u>\$</u>	<u>31</u> <u>OCTOBER</u> <u>2002</u> <u>\$</u>
Assets			
Current assets			
Cash	367,427	102,517	109,621
Investment in securities	33,000	84,000	84,000
Sundry debtors	<u>1,731</u>	<u>63</u>	<u>1,223</u>
Total Current Assets	<u>402,158</u>	<u>186,580</u>	<u>194,844</u>
Total Assets	<u>402,158</u>	<u>186,580</u>	<u>194,844</u>
Current Liabilities			
Accounts payable and accrued liabilities	<u>1,669</u>	<u>3,200</u>	<u>255</u>
Net Assets	<u>400,489</u>	<u>183,380</u>	<u>194,589</u>
Shareholders Equity			
Authorised capital – Unlimited number of common shares without nominal or par value			
Issued capital – 5,009,667 shares	4,820,710	4,638,710	4,638,710
Deficit	<u>(4,420,221)</u>	<u>(4,455,330)</u>	<u>(4,444,121)</u>
Total Shareholder Equity	<u>\$400,489</u>	<u>183,380</u>	<u>194,589</u>

Original approved by the Directors:

*"Fred Bart"* – Director

*"Ian Dennis"* – Director

Please see notes accompanying these financial statements.

**GTECH INTERNATIONAL RESOURCES LIMITED**

**STATEMENT OF INCOME (LOSS) AND DEFICIT FOR THE SIX MONTH PERIOD**  
**ENDED 31 OCTOBER 2003**  
**(UNAUDITED – PREPARED BY MANAGEMENT)**

	<u>6 Months</u> <u>ended 31 Oct</u> <u>2003</u> <u>\$</u>	<u>6 Months</u> <u>ended 31 Oct</u> <u>2002</u> <u>\$</u>
Revenue		
Interest received	1,702	512
Profit on sale of shares	54,585	-
Other income	<u>-</u>	<u>165</u>
	<u>56,287</u>	<u>677</u>
Expenses		
Audit and legal	9,526	8,272
Loss on sale of shares	-	3,250
Office, stock exchange fees and shareholder communications	11,652	6,500
Project generation	<u>-</u>	<u>-</u>
Total Expenses	<u>21,178</u>	<u>18,022</u>
Net profit (loss) for the period	35,109	(17,345)
Deficit at the beginning of the period	<u>(4,455,330)</u>	<u>(4,426,776)</u>
Deficit at the end of the period	<u>(4,420,221)</u>	<u>(4,444,121)</u>
Earnings (Loss) per share	\$0.007	\$(0.005)

Please see notes accompanying these financial statements.

**GTECH INTERNATIONAL RESOURCES LIMITED**

**STATEMENT OF CASH FLOWS FOR THE SIX MONTH PERIOD ENDED**  
**31 OCTOBER 2003**  
**(UNAUDITED - PREPARED BY MANAGEMENT)**

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	<b><u>6 Months</u></b> <b><u>Ended 31</u></b> <b><u>October</u></b> <b><u>2003</u></b>	<b><u>6 Months</u></b> <b><u>Ended 31</u></b> <b><u>October</u></b> <b><u>2002</u></b>
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Net profit (loss)	35,109	(17,345)
Items not affecting cash		
(Profit) Loss on sale of shares	(54,585)	3,250
Changes in non-cash working capital		
Sundry debtors	(1,668)	795
Accounts payable and accrued liabilities	<u>(1,531)</u>	<u>(2,944)</u>
	<u>(22,675)</u>	<u>(16,244)</u>
<b>Investing activities</b>		
Proceeds from sale of shares	<u>105,585</u>	<u>9,875</u>
<b>Financing activities</b>		
Proceeds from private placement	<u>182,000</u>	<u>-</u>
<b>Net increase (decrease) in cash held</b>	264,910	(6,369)
<b>Cash, beginning of period</b>	<u>102,517</u>	<u>115,990</u>
<b>Cash, end of period</b>	<u>367,427</u>	<u>109,621</u>

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Please see notes accompanying these financial statements.

**GTECH INTERNATIONAL RESOURCES LIMITED**

**STATEMENT OF INCOME (LOSS) AND DEFICIT FOR THE THREE MONTH  
PERIOD ENDED 31 OCTOBER 2003  
(UNAUDITED – PREPARED BY MANAGEMENT)**

	<u>3 Months ended 31 Oct 2003</u> \$	<u>3 Months ended 31 Oct 2002</u> \$
Revenue		
Interest received	740	303
Profit on sale of shares	<u>54,585</u>	<u>-</u>
	<u>55,325</u>	<u>303</u>
Expenses		
Audit and legal	10,349	5,998
Office, stock exchange fees and shareholder communications	10,161	5,085
Project generation	<u>-</u>	<u>-</u>
Total Expenses	<u>20,510</u>	<u>11,083</u>
Net profit (loss) for the period	34,815	(10,780)
Deficit at the beginning of the period	<u>(4,455,036)</u>	<u>(4,433,341)</u>
Deficit at the end of the period	<u>(4,420,221)</u>	<u>(4,444,121)</u>
Earnings (Loss) per share	\$0.0069	\$(0.003)

Please see notes accompanying these financial statements.

**GTECH INTERNATIONAL RESOURCES LIMITED**

**STATEMENT OF CASH FLOWS FOR THE THREE MONTH PERIOD ENDED**  
**31 OCTOBER 2003**  
**(UNAUDITED - PREPARED BY MANAGEMENT)**

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	<b><u>3 Months</u></b> <b><u>Ended 31</u></b> <b><u>October</u></b> <b><u>2003</u></b>	<b><u>3 Months</u></b> <b><u>Ended 31</u></b> <b><u>October</u></b> <b><u>2002</u></b>
<b>Cash provided by (used in)</b>		
<b>Operating activities</b>		
Net profit (loss)	34,815	(10,780)
Items not affecting cash		
Profit (Loss) on sale of shares	(54,585)	-
Changes in non-cash working capital		
Sundry debtors	(1,509)	(691)
Accounts payable and accrued liabilities	<u>1,668</u>	<u>6,456</u>
	<u>(19,611)</u>	<u>(17,927)</u>
<b>Investing activities</b>		
Proceeds from sale of shares	<u>105,585</u>	<u>-</u>
<b>Financing activities</b>		
Proceeds from private placement	<u>-</u>	<u>-</u>
<b>Net increase (decrease) in cash held</b>	85,974	(17,927)
<b>Cash, beginning of period</b>	<u>281,453</u>	<u>127,548</u>
<b>Cash, end of period</b>	<u>367,427</u>	<u>109,621</u>

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Please see notes accompanying these financial statements.

# GTECH INTERNATIONAL RESOURCES LIMITED

## Notes to the Financial Statements for the six month period ended 31 October 2003

These notes should be read in conjunction with the Audited Financial Statements for the year ended 30 April 2003.

### 1. Share Capital

#### Authorized

Unlimited number of common shares without nominal or par value.

#### Issued and outstanding

	Number of shares	Amount
Balance, 30 April 2003	3,709,667	\$4,638,710
Balance, 31 October 2003	5,009,667	\$4,820,710

Summary of options outstanding:

<u>Type</u>	<u>Number Outstanding</u>	<u>Exercise Price</u> \$	<u>Expiry Date</u>
Options	158,500	0.20	3 February 2005
	<u>130,000</u>	0.38	22 May 2006
	<u>288,500</u>		

### 2. Related Party Transactions

On 9 May 2003, the parent company, Genetic Technologies Limited exercised its 1,300,000 warrants at C\$0.14 raising and additional C\$182,000 cash. As a result of the exercise of the warrants, Genetic Technologies Limited now owns 3,918,499 shares in the Company representing 78.22% of the issued common shares.

Apart from the above, there were no related party transactions during the period.

### 3. Segmented Information

As at 31 October 2003 all the assets of the Company amounting to \$402,158 were in Canada. The revenue earned by the Company during the six-month period ended 31

October 2003 was interest received of \$1,702 (2002 - \$512) and profit on sale of Canadian listed securities of \$54,585 (2002 - Nil), all which was earned in Canada.

**QUARTERLY AND YEAR END REPORT  
B.C. FORM 51-901F**

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Incorporated as part of:

Schedule A  
Schedules B & C     X

**ISSUER DETAILS**

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT (y/m/d)
Gtech International Resources Limited	October 31, 2003	2003/12/11

ISSUER'S ADDRESS

LEVEL 9, 185 MACQUARIE STREET

CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
SYDNEY NSW AUSTRALIA		2000	011 612 9232 5313	011 612 9233 5015
CONTACT PERSON	CONTACT'S POSITION		CONTACT TELEPHONE NO.	
IAN DENNIS	PRESIDENT		011 612 9233 5015	
CONTACT EMAIL ADDRESS			WEB SITE ADDRESS	
iandennis@gtg.com.au			www.gtechinternational.com	

**CERTIFICATE**

*The schedules required to complete this Quarterly Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Quarterly Report will be provided to any shareholder who requests it. Please note this form is incorporated as part of both the required filing of Schedule A and Schedules B & C.*

DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED (y/m/d)
"Ian Dennis"	IAN DENNIS	2003/12/11
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED (y/m/d)
"Fred Bart"	FRED BART	2003/12/11

(Note: Signatures are entered in typed form)

# Gtech International Resources Limited

## SCHEDULE B: SUPPLEMENTARY INFORMATION

### 1. Analysis of Expenses

For general and administrative expenses incurred during the period, please see the Statement of Income and deficit for the six month period ended 31 October 2003 in Schedule A.

An amount of \$Nil was paid to Genetic Technologies Limited during the period (2002 – \$Nil) to review potential projects for the Company.

### 2. Related Party Transactions:

On 9 May 2003, the parent company, Genetic Technologies Limited exercised its 1,300,000 warrants at C\$0.14 raising and additional C\$182,000 cash. As a result of the exercise of the warrants, Genetic Technologies Limited now owns 3,918,499 shares in the Company representing 78.22% of the issued common shares.

Apart from the above, there were no related party transactions during the period.

### 3. Summary of Securities issued and options granted during the period:

(a) During the period 1,300,000 warrants were exercised on 9 May 2003 at C\$0.14 raising C\$182,000 cash. Apart from the exercise of these warrants, there were no securities issued during the period.

### 4. Summary of securities as at 31 October 2003:

(a) Authorized share capital: unlimited number of common shares without par value.

(b) Shares issued and outstanding: 5,009,667 common shares; Recorded value: \$4,820,710.

(c) Summary of options, warrants and convertible securities outstanding:

<u>Type</u>	<u>Number</u> <u>Outstanding</u>	<u>Exercise Price</u> <u>\$</u>	<u>Expiry Date</u>
Options	158,500	0.20	February 3, 2005
	<u>130,000</u>	0.38	May 22, 2006
	<u>288,500</u>		

5. Number of common shares held in escrow: Nil

Number of common shares subject to pooling: Nil

6. Directors: Dr Mervyn Jacobson  
Fred Bart  
Ian Dennis  
Jim McFaul

Officers: Chairman – Dr Mervyn Jacobson  
President and Secretary – Ian Dennis

# **Gtech International Resources Limited**

## **SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS**

### **DESCRIPTION OF BUSINESS**

The Company has previously announced that it had decided to focus the activities of the Company on seeking to find a new biotechnology opportunity to inject into the Company.

The Directors anticipate that once they have identified a suitable biotechnology project that they will call a Special Meeting of Shareholders to consider and vote on the change of business direction. It is likely that once a suitable biotechnology project identified and approved by shareholders that further placements will be made to raise additional funds for the project.

Gtech retains a 2% NSR on the Revenue Creek project, Yukon from which ATAC could purchase 1% for C\$300,000 and another 0.5% for C\$300,000 leaving Gtech International with a 0.5% NSR.

The Company still has a 1.5% net smelter royalty on the Aurex Property, Yukon which StrataGold Limited may purchase at any time for C\$1m.

### **DISCUSSION OF OPERATIONS AND FINANCIAL CONDITIONS**

The Company reported a net profit for the six-month period ended 31 October 2003 of \$35,109 compared to a net loss of \$17,345 for the six-month period ended 31 October 2002. Total expenses for the six-month period ended 31 October 2003 were \$21,178 compared to the six-month period ended 31 October 2002 of \$18,022. There were costs of Nil in the six-month period ended 31 October 2003 compared to Nil incurred in the six-month period ended 31 October 2002 in relation to seeking out biotechnology opportunities for the Company as stated in the Description of Business section in this report.

Revenue for the six-month period ended 31 October 2003 consisted of interest received of \$1,702 compared to the six-month period 31 October 2002 of \$512. During the six-month period ended 31 October 2003, the Company sold 425,000 shares in Expatriate Resources Limited for gross proceeds of \$105,585 resulting in a profit of \$54,585.

### **SUBSEQUENT EVENTS**

Since the end of October 2003 the Company has sold the remaining 175,000 shares in Expatriate Resources Limited as well as 38,533 shares in StrataGold Corporation Limited. Following the sale of these shares, the Company has approximately C\$430,000 cash.

On 14 October 2003, the Company's listing on the TSX Venture Exchange was transferred to NEX as the Company did not meet the requirements for a Tier 2 listing on the Exchange. The Company's trading symbol has now changed to GCH.H.

There were no other significant subsequent events.

## **FINANCINGS, PRINCIPAL PURPOSES AND MILESTONES**

On 9 May 2003, the Company raised C\$130,000 by the exercise of 1,300,000 warrants at a price of C\$0.14 per unit to Genetic Technologies Limited, the parent corporation of the Company. The subscriber, Genetic Technologies Limited, of Australia, beneficially owns or exercises control or direction over 3,918,499 shares in the Company representing 78.22% of the issued capital of the Company.

During the three-month period the Company incurred expenses amounting to C\$Nil (Quarter ended 31 October 2002 - \$Nil) in relation to pursuing biotechnology business opportunities.

A table setting out the funds raised for biotechnology opportunities and the application of funds for that purpose is set out below.

	Three-month Period ended 31 October 2003	Three - month period ended 31 October 2002
Balance of proceeds from May 2001 private placement	<u>27,062</u>	<u>27,062</u>
Amount applied towards seeking biotechnology opportunities during the period	<u>-</u>	<u>-</u>
Amount available to be applied towards biotechnology opportunities during future period	<u>27,062</u>	<u>27,062</u>
Anticipated amount to be spent during the quarter ended 31 January 2004 on seeking biotechnology opportunities	<u>27,062</u>	<u>27,062</u>

## **LIQUIDITY AND SOLVENCY**

As at 31 October, 2003, the Company had cash on hand of \$367,427, which is sufficient to meet the ongoing obligations as they become due. These funds will be applied towards the investigation of biotechnology opportunities and general working capital. The Company also has shares in listed Canadian public companies with a market value at 31 October 2003 of C\$125,000.

The parent company, Genetic Technologies Limited has indicated its willingness to subscribe for additional shares in the capital of Gtech International Resources Limited should the need for additional capital be required.

## **INVESTOR RELATIONS**

No external investor relations activities were carried out during the quarter.

The company maintains a web site at <http://www.gtechinternational.com>, which gives shareholders the opportunity to review quarterly reports, news releases, corporate profiles, project details and other information.

**GTECH INTERNATIONAL RESOURCES LIMITED**

**c/o Genetic Technologies Limited**

**Level 9, 185 Macquarie Street**

**Sydney, NSW 2000 Australia**

**Telephone: (612) 9233 5015**

**Fax: (612) 9232 5313**

**Email [iandennis@gtg.com.au](mailto:iandennis@gtg.com.au)**

**<http://www.gtechinternational.com>**

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**P R E S S   R E L E A S E**

Sydney, Australia... 11 December 2003... Mr. Ian Dennis, President of **Gtech International Resources Limited (GCH-TSX-V)** reports on the activities of the Company for the quarter ended 31 October 2003.

***Corporate Activities***

The Directors continue to investigate a number of opportunities in the biotechnology field for possible acquisition by the Company. Once the directors of the Company have identified a suitable biotechnology project for the Company, they anticipate calling a special meeting of the shareholders to vote on the change of business for the Company.

***Exploration Projects***

The Company's Revenue Creek property in the Yukon was sold to ATAC Resources Limited in the last financial year. The Company retains a 2% NSR from which ATAC Resources Limited can purchase 1% for \$300,000 and another 0.5% for \$300,000 which would leave the Company with a balance of 0.05% NSR.

The Company still retains a 1.5% NSR on the Aurex Property in the Yukon which has been acquired pursuant to an option agreement by Expatriate Resources Limited. Expatriate Resources Limited may purchase this NSR at any time for \$1,000,000. The Aurex property is now controlled by StrataGold Corporation and the royalty interest has been assigned from Expatriate Resources Limited to StrataGold Corporation.

***Financial Conditions***

Revenue for the quarter ended 31 October, 2003 consisted of interest received of \$740 (2002 - \$303).

The Company reported a net profit for the quarter ended 31 October 2003 of \$34,815 or \$0.0069 per share compared with a loss of \$10,780 in the prior quarter, or \$0.003 per share. Total expenses for the quarter ended 31 October 2003 were \$20,510 (2002 - \$11,083).

The Directors continue to investigate a number of opportunities in the biotechnology field for possible acquisition by the Company. None of the projects investigated to date have been suitable for acquisition by the Company. Of the \$130,000 raised under the May 2001 private placement, \$27,062 remains to be incurred on seeking biotechnology opportunities.

### *Liquidity and Solvency*

As at 31 October 2003, the Company had cash on hand of \$367,427 (2002 - \$102,517), which is sufficient to meet the Company's ongoing corporate and administrative obligations as they become due and includes \$27,062 remaining from the private placement to be applied towards the continuing investigation of biotechnology opportunities. The Company also holds shares in listed Canadian public companies with a market value at 31 October 2003 of \$125,000. The major shareholder, Genetic Technologies Limited (ASX – GTG) has indicated its willingness to subscribe for additional shares in the capital of the Company should the need for additional capital be required.

The Company maintains a web site at [www.getechinternational.com](http://www.getechinternational.com), which gives shareholders the opportunity to review quarterly reports, news releases, corporate profiles, project details and other information.

GTECH INTERNATIONAL RESOURCES LIMITED

Per:

Ian A. Dennis,  
President

NEX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.