

STRATEGIC INVESTOR TO HELP FAST-TRACK EXPLORATION

SUMMARY

- DGO Gold Limited (“DGO”) to invest up to \$2m at \$0.04 per share via the issuance of:
 - 12.5m shares to raise \$0.5m immediately, and
 - up to 37.5m shares for an additional \$1.5m by 31 March 2019.
- The funding to accelerate NTM’s exploration of the Redcliffe Gold Project targeting new discoveries and resource expansions.
- Share issue will include entitlement options, potentially yielding a further \$9.0m funding over three years via:
 - Up to 60m options exercisable at \$0.05 by 31 March 2020, and
 - Up to 60m options exercisable at \$0.10 by 31 March 2022.

Emerging Goldfields explorer NTM Gold Ltd (ASX: NTM) (“NTM” or “the Company”) is pleased to announce an alignment between DGO Gold Limited (ASX: DGO) and NTM to accelerate exploration at the Company’s Redcliffe Gold Project, located near Leonora, Western Australia.

NTM has executed a subscription agreement with DGO to raise up to \$2m by 31 March 2019, with up to an additional \$9m funding if all attaching options are executed. The initial share issue is to be settled on or around 22 November 2018, under the Company’s issuing capacity under Listing Rules 7.1. The second tranche of up to \$1.5m will be subject to shareholder approval at a meeting to be called shortly. Application will be made for quotation of shares issued to DGO. Rights within the Subscription Agreement include DGO being entitled to nominate a director following acquiring a 10% shareholding in NTM, anti-dilution provisions and a 12-month voluntary escrow period applying to all shares issued under the Agreement.

DGO will provide additional technical support in addition to the funding, enabling NTM to ramp up exploration at Redcliffe to discover new deposits and significantly expand the resource base.

NTM Gold Managing Director Andrew Muir commented:

“NTM is pleased to begin this association with DGO, reflecting our joint strong belief in the prospectivity and potential of the Redcliffe Project. Both companies are aligned in their belief in the need to fast-track exploration at Redcliffe to grow the resource base and value of the Company and will work together to achieve that objective.

The Redcliffe Project is significantly underexplored with the recent first pass drill results from the Hub prospect demonstrating the potential for more discoveries. In addition, the majority of existing deposits at Redcliffe remain open, highlighting the likelihood for expansions on the current resource base.”

For further enquiries:

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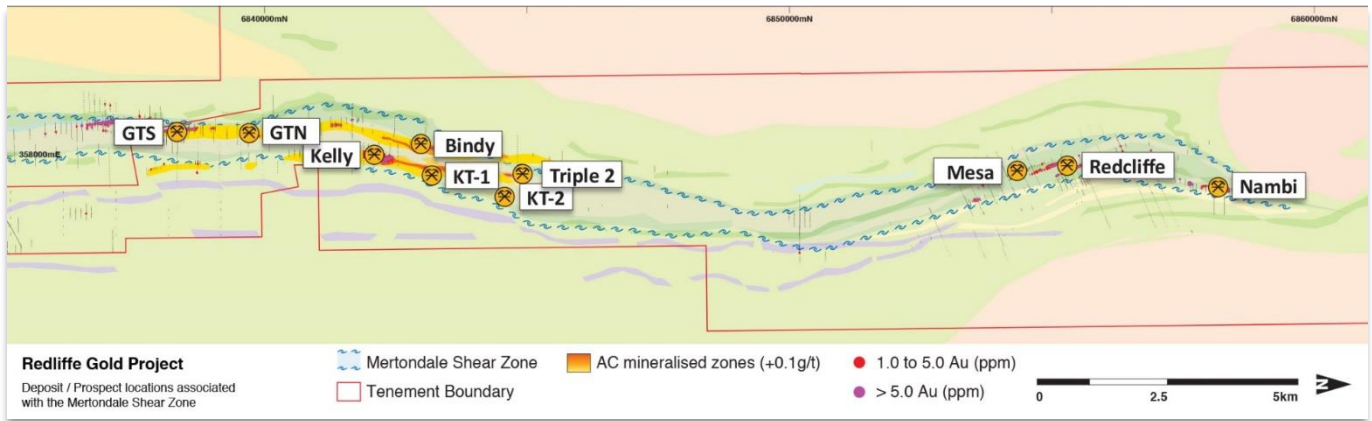
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About NTM

NTM Gold Ltd (ASX: NTM) is an emerging Perth-based explorer focused on the Leonora region, in the heart of Western Australia's Eastern Goldfields. The Leonora Laverton Terrane has produced more than 50 million ounces of gold historically and is considered to be one of Australia's most prospective provinces. NTM owns 100% of the Redcliffe Gold Project, a major developing project with established resources close to existing infrastructure and mines (e.g. St Barbara, Saracen Mineral Holdings and Red 5).

The Redcliffe Gold Project is a 170km² tenement holding covering the Mertondale Shear Zone over some 40km length. The Mertondale Shear Zone is an interpreted major crustal structure important for gold mineralisation. Exploration work has identified and delineated the Golden Terrace South (GTS) and Kelly prospects in the southern section of the Project, and the Redcliffe and Nambi prospects in the northern section. First-pass regional exploration in 2017 resulted in new discoveries Bindy, KT and Triple 2.

NTM has an experienced team who are committed to developing the Redcliffe Gold Project. An aggressive exploration program is under way, which has delivered drilling success across much of the Redcliffe project area. NTM's ambition is to upgrade the Redcliffe resource base to fast-track commercialisation options.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled and/or reviewed by Lyle Thorne, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Thorne a full-time employee of NTM and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Thorne consents to the inclusion in the report of the matters based on this information in the form and context in which they appear.