

ASX Announcement**08 July 2022****RC Drilling Underway at Large-Scale VTEM Target****Highlights:**

- Drilling has commenced on the regional airborne electromagnetic (VTEM-max) target identified in 2021.
- This regional VTEM target is located north-east of the historical copper resource at the Bluff Deposit.
- Statutory approval has been received for a maiden drilling program at Calvert South.
- Ground-based geophysics (IP) and regional soil sampling is in progress.

NT Minerals Limited (ASX: NTM) ('NT Minerals', 'NTM' or 'the Company') is pleased to advise that drilling has commenced at the Company's Redbank Copper Project in the McArthur Basin, Northern Territory.

A total of 5000m of percussion drilling (RC) will be completed initially targeting selected discrete, late-time conductor targets that have been upgraded with ground-based IP surveying in 2021. Target depths vary between 200- 350m. (see ASX announcement dated 26 October 2021)

The drilling program will include investigation of significant copper/ bismuth/ antimony/ manganese soil anomalism at Calvert over a 40km corridor (see ASX announcement dated 3 March 2022).

Management Commentary

NT Minerals Limited Managing Director Hugh Thomas commented: "We are pleased to have our 2022 drill program underway. Over the past 18 months our team has worked hard to target stratabound copper mineralisation in this region of the McArthur Basin and as a result we have a suite of targets for drilling.

We are looking forward to the results of the VTEM drilling and I will be reporting on further work plans including further drilling of highly prospective surface geochemical anomalies and additional multi-element soil sampling programs over the coming weeks in what will be a busy period for NT Minerals."

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Hugh Thomas	<i>Managing Director</i>
Dale Henderson	<i>Non-Executive Director</i>
Bruce Hooper	<i>Non-Executive Director</i>
Melanie Ross	<i>Company Secretary</i>



Figure 1: Drilling onsite at the Redbank Copper Project

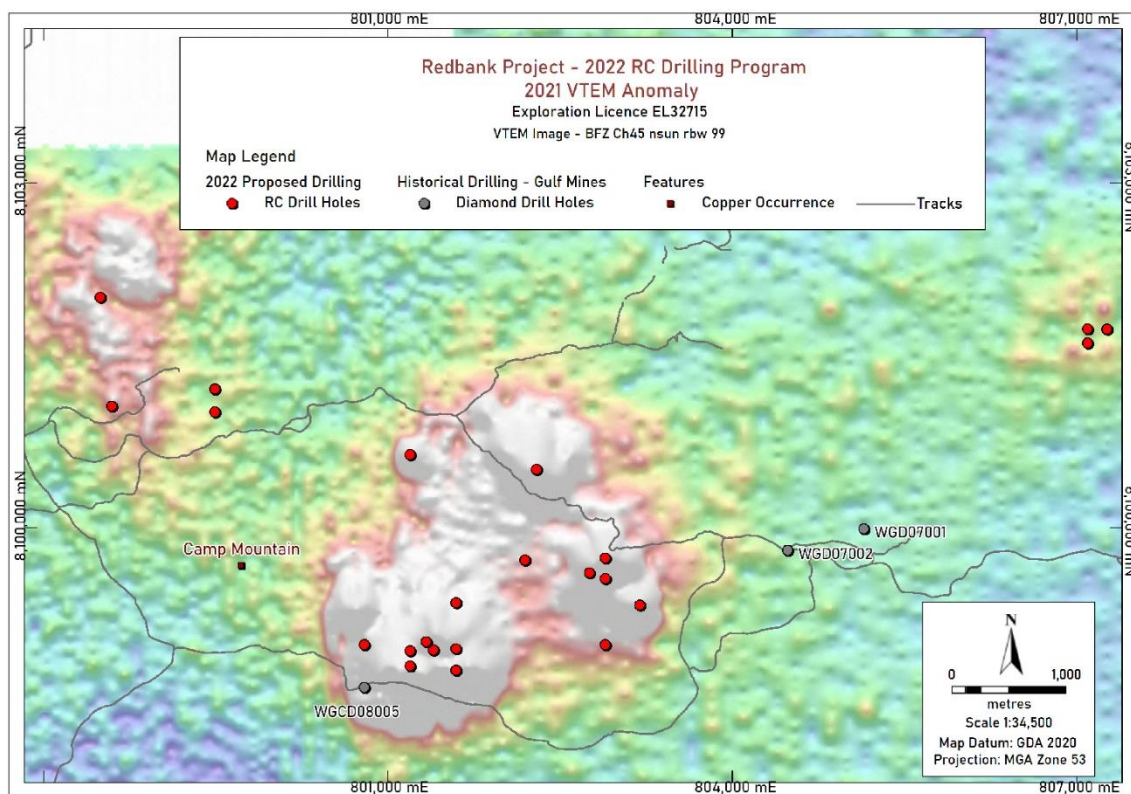


Figure 2: Approved drill sites over the VTEM conductor anomaly

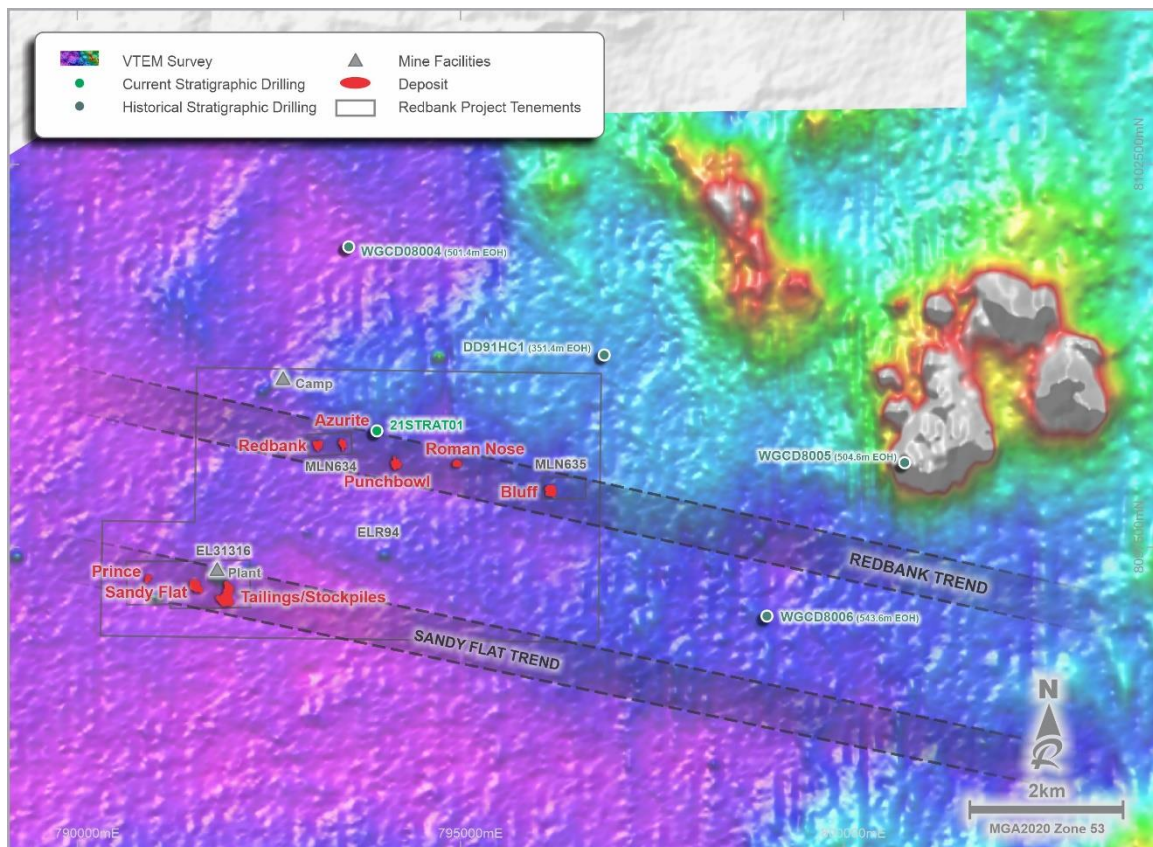


Figure 3: VTEM conductor anomaly and historic Redbank deposits

Redbank Project Summary

The Redbank Project is located in the southeast McArthur Basin and extends from the Northern Territory/Queensland border north-west to Glencore's McArthur Mine. In July 2020, NT Minerals secured a district scale tenement holding, pegging open ground following ground-breaking work by Geoscience Australia. This work highlighted the prospectivity for Tier 1 base metal deposits between the world-class deposits of McArthur River and Century. NT Minerals Limited through its 100% subsidiary Redbank Operations Pty Ltd holds the tenements with a 100% interest.

-ENDS-

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This announcement was approved and authorised for issue by the Board of NT Minerals.

COMPETENT PERSON'S STATEMENT

The information that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Michael Hannington, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr Hannington is employed as a Consulting Geoscientist at NT Minerals Limited. Mr Hannington has sufficient experience, which 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 Hannington consents to the inclusion of the matters based on his information in the form and context in which it appears.

DISCLAIMER

This announcement contains certain forward-looking statements. Forward looking statements include but are not limited to statements concerning NT Minerals Limited's ('NTM's) planned exploration program and other statements that are not historical facts including forecasts, production levels and rates, costs, prices, future performance or potential growth of NTM, industry growth or other trend projections. When used in this announcement, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of NTM. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.