

6 September 2023

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## NT Minerals to Acquire the Wollogorang Project, NT

### Highlights

- **NT Minerals Ltd to acquire the Wollogorang Project from Resolution Minerals Ltd.**
- **Wollogorang complements NT Minerals' adjoining Redbank Project.**
- **Wollogorang is prospective for critical minerals with copper, cobalt, nickel, phosphate, REE and uranium identified by historical exploration.**
- **Elevated mineral responses occur within a variety of geological settings.**

Following successful due diligence, NT Minerals Ltd (ASX: NTM) ("NTM", or the "Company") is pleased to announce it has entered into an agreement to acquire 100% of the issued capital of Mangrove Resources Pty Ltd, a wholly owned subsidiary of Resolution Minerals Ltd (RML), holder of the Wollogorang Project, approximately 180km SE of Borroloola in the Northern Territory.

**NT Minerals Limited Executive Chairman Mal James commented:** *"The Wollogorang Project is an extremely exciting acquisition to build exposure to critical minerals opportunities and copper resources adjacent to the Company's Redbank Project."*

The Wollogorang Project ("**Wollogorang**") comprises seven granted exploration licences (**Figures 1 and 2**), covering an area of 3,803km<sup>2</sup> adjoining the Company's Redbank Project. Wollogorang is an excellent fit for the Company's strategic development of copper and critical minerals projects.

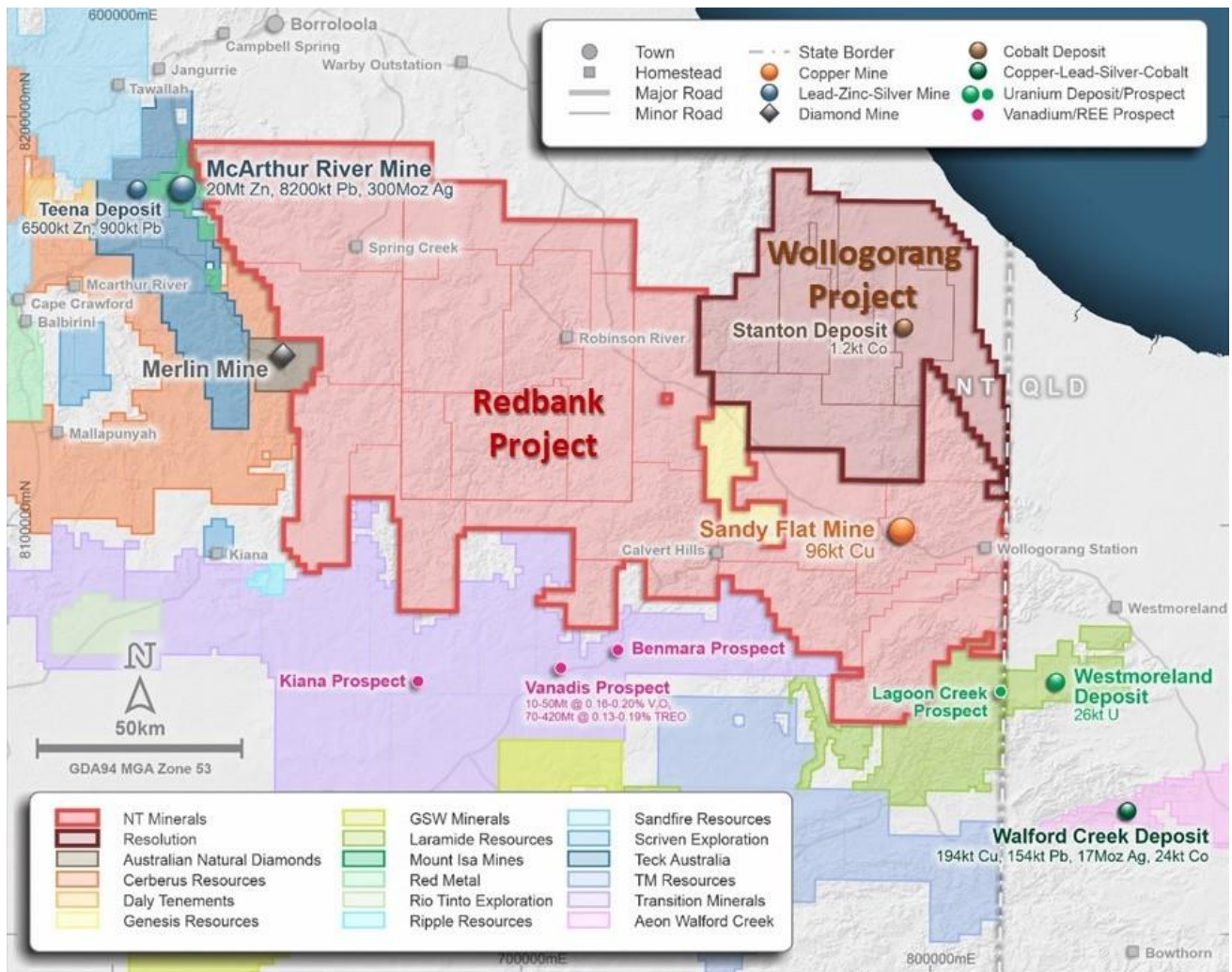


Figure 1: Wollongorang Project Location

### Wollongorang Project Exploration Background

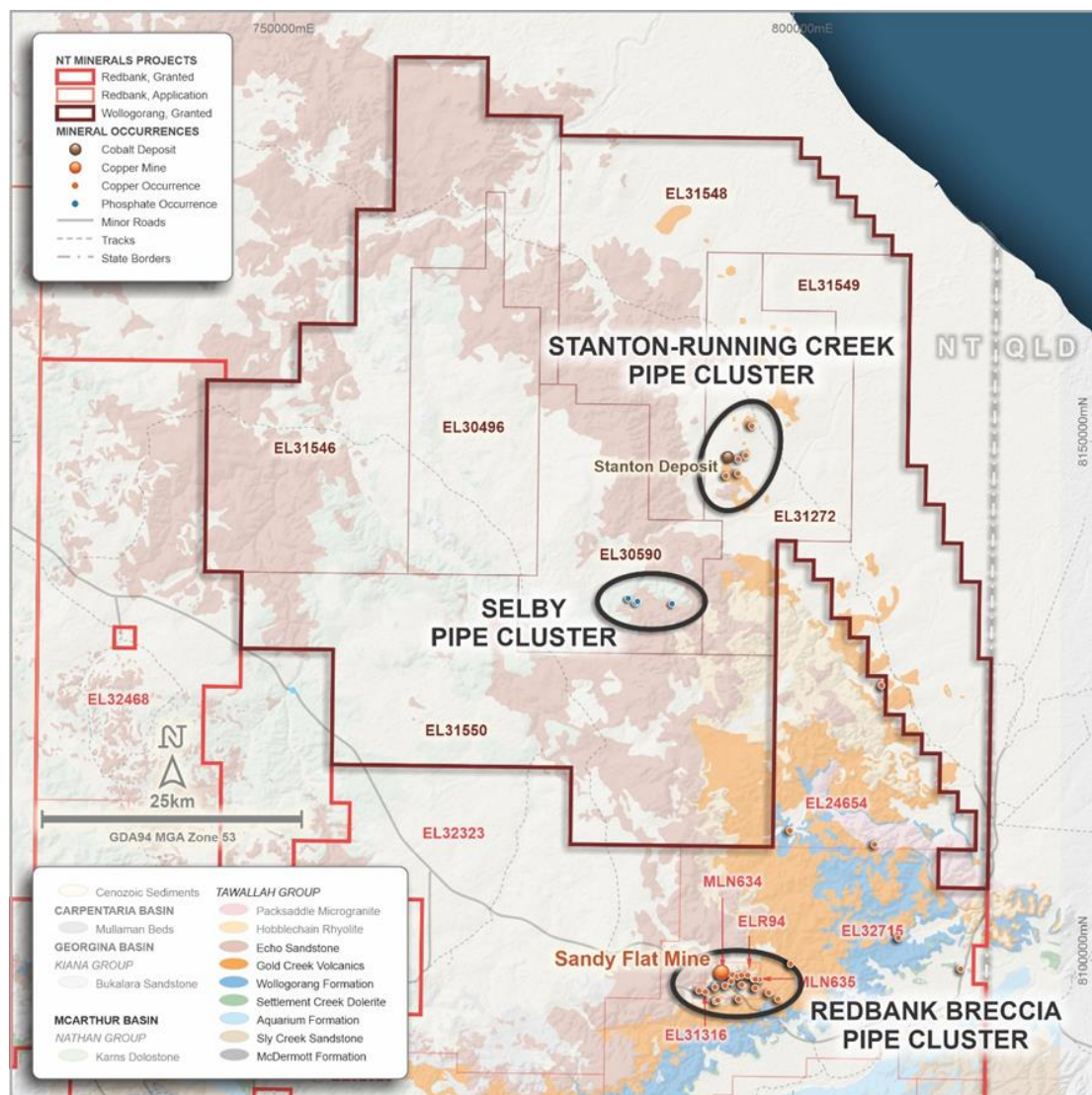
The dominant feature of the project is a circular gravity high approximately 26km wide (Figure 3). This has been the subject of intensive localised exploration by CRA Exploration in the early 1990's contributing to approximately 57,000 metres of drilling in 1,748 drillholes historically documented in the project area, with 74% of these holes being shallower than 50 metres deep.

Historical work has defined the prospective areas known as Stanton (Cobalt, Nickel, Copper), Running Creek (Copper, Cobalt), Gregjo (Copper, Cobalt), Felix (Copper), Selby (Phosphate, Uranium, Copper, REE), Karns (Cobalt, Uranium) and others.

Of particular geological interest is the proximity of these prospects to the margins of the gravity high (see Figure 3), suggesting a genetic link between the gravity high (interpreted to be an intrusion of dense/heavy material – mafic or iron-rich in nature) and the location of prospective mineral abundances and styles of mineralisation.

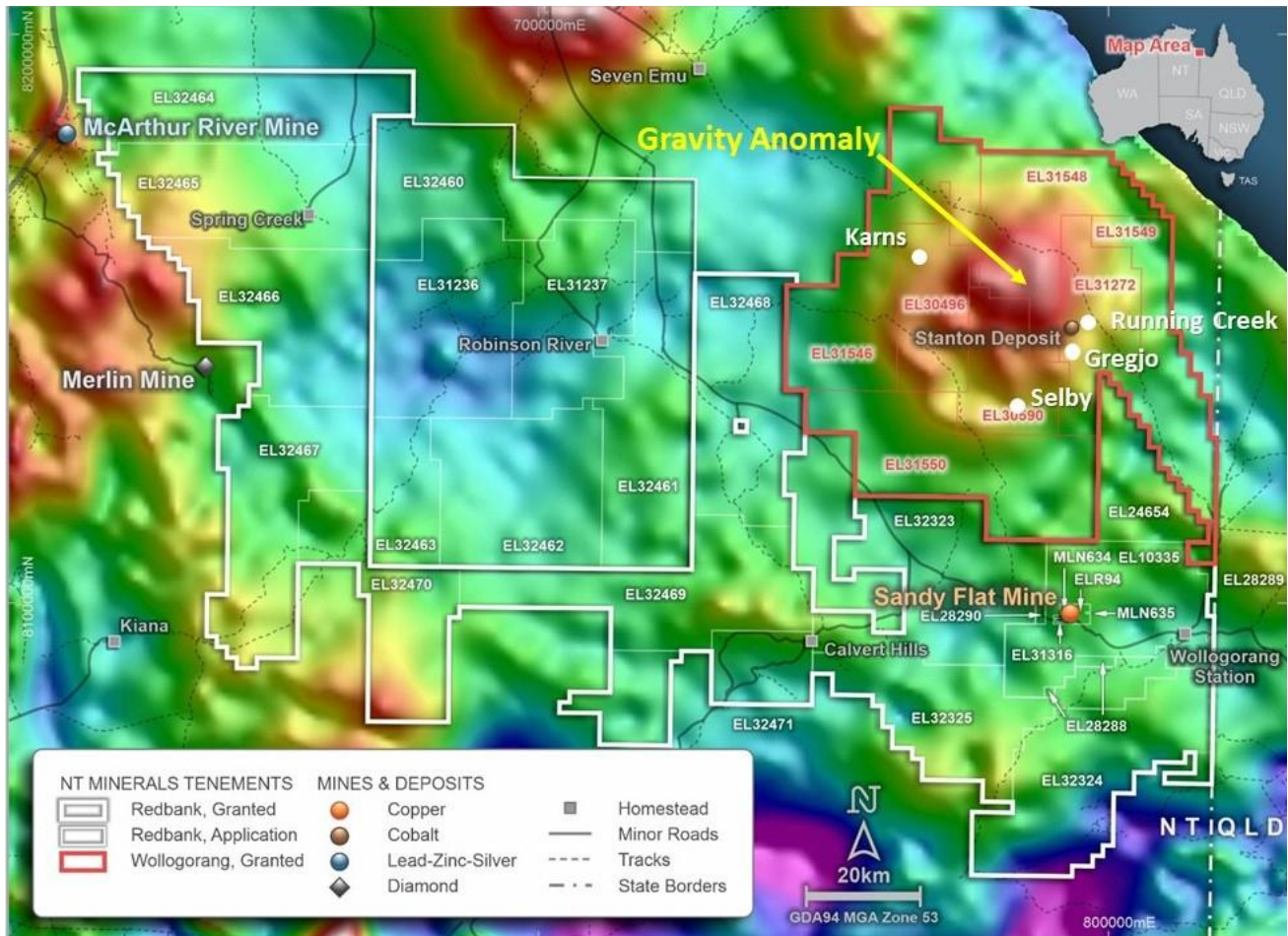
The Wollongorang Project is underlain by flat lying stratigraphy similar to NTM's Redbank Project including the prospective lithologies of the Wollongorang Formation (carbonaceous shales, dolomite and mudstone), the Gold Creek Volcanics (interlayered basalt lavas and sediments – host of the Redbank breccia copper mineralisation) and younger, exposed units including the Echo Sandstone and Karns Dolomite.

Work completed by RML and its predecessor (Northern Cobalt Limited – ASX:N27) included additional drilling at the Stanton Prospect to upgrade the Mineral Resource Estimate to JORC2012-compliance, publishing 942,000t @ 0.13% Co, 0.06% Ni and 0.12% Cu (**refer ASX:N27 9<sup>th</sup> April 2018**). In 2021, RML completed an airborne EM survey, targeting large scale sediment hosted stratiform copper mineralisation predominantly within the Wollongorang Formation and Gold Creek Volcanics. RML, in a joint venture with Oz Minerals Ltd, completed a shortened drill program to test the conductor targets in late 2022. Oz Minerals Ltd withdrew from the joint venture in early 2023 as corporate acquisition by BHP Ltd was taking place.



**Figure 2: Wollongorang/ Redbank Projects– Known Breccia Clusters.**



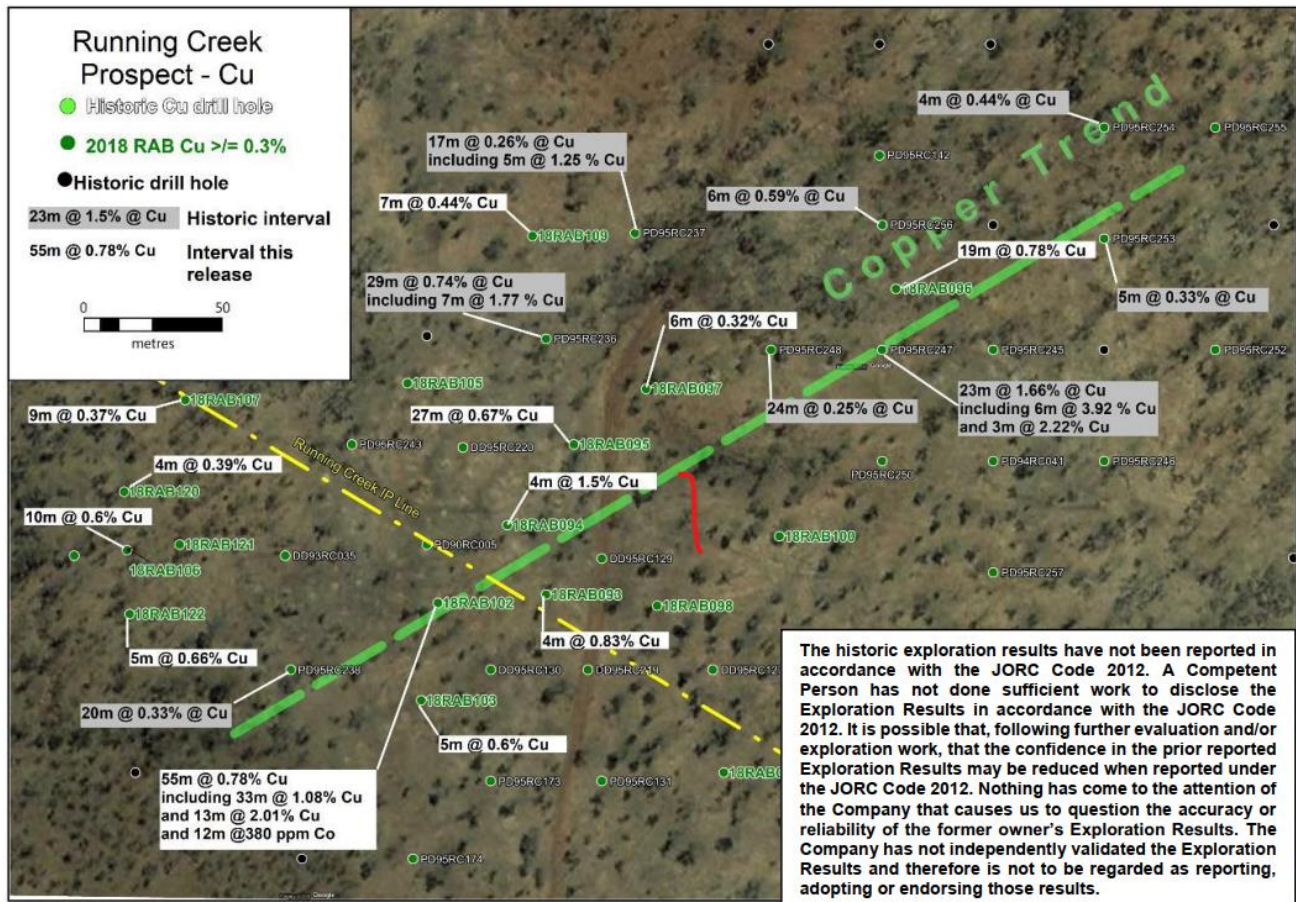


**Figure 3: Regional Gravity High in the Wollogorang Project**

The Company is undertaking a full technical review of the data focussing on poorly tested geophysical anomalies with anomalous geochemistry to target future drilling campaigns. Of immediate interest to NTM are the Running Creek and Greggio copper-cobalt prospects.

At **Running Creek**, approximately 1,500 metres to the east of the Stanton prospect, a single Induced Polarisation (IP) traverse completed by N27 identified a chargeability anomaly, some 30 to 40 metres below surface, immediately beneath strongly anomalous copper mineralisation (**refer ASX:N27 25<sup>th</sup> January 2019**).

This work was summarised in an image (reproduced in **Figure 4**) showing the single IP traverse and some of the historical and N27 generated drill intercepts.



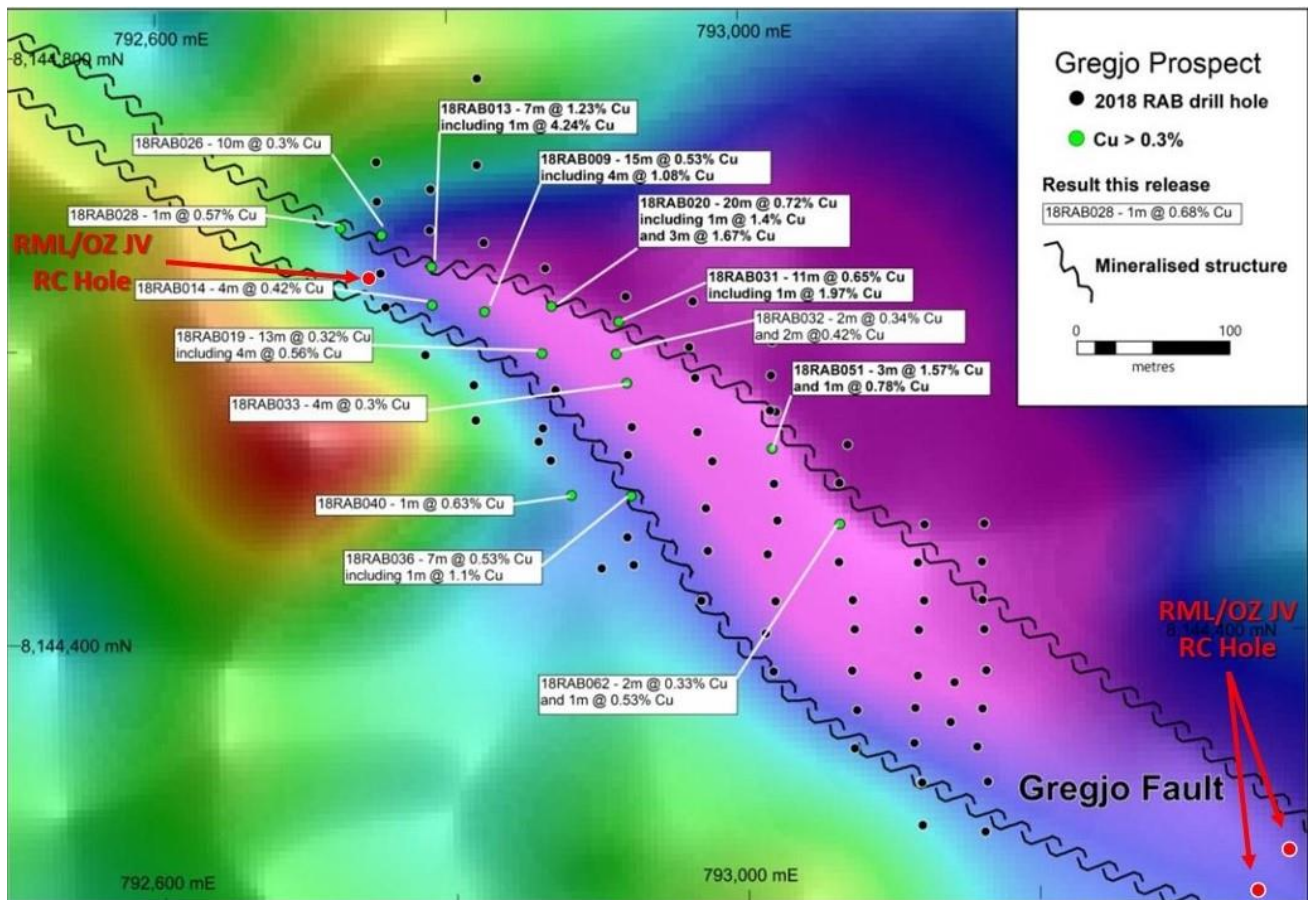
**Figure 4: Running Creek Prospect – Drill Collar Plan (anomalous copper intercepts).** Image source ASX:N27 25th January 2019.

At **Greggio Prospect**, approximately four kilometres south of the Stanton prospect, four IP traverses spaced approximately 200 metres apart identified a large chargeability anomaly beneath drill defined copper mineralisation along an interpreted north-west trending structure. The anomaly was identified on three traverses with no response on an intermediate line and interpreted to be open along strike (**refer ASX:N27 25<sup>th</sup> January 2019**). Through the Oz Minerals JV, three vertical RC holes were completed in 2022 to evaluate the chargeability anomaly. No anomalous results were recorded, with RML concluding the response was associated with lithology and pyrite. NTM believes the drilling was not a conclusive evaluation for the source of the near surface copper anomalism.

Anomalous drill intercepts summarised by N27 in its January 2019 announcement and reproduced in **Figure 5** highlight the near surface copper anomalism within this prospect.

With a longstanding ground-holding at Redbank, the Company can now strategically consolidate knowledge and tenure in the ongoing search for copper and critical minerals.





**Figure 5:** *Gregjo Prospect – Drill Collar Plan (anomalous copper intercepts). Image source ASX:N27 25th January 2019 with RML/OZ JV Drilling shown.*

**Note:** NTM has endeavoured to check the veracity of intercepts at these two prospects but provides the information as reported by N27 to highlight potential observed in the historical data. NTM is progressively reviewing all exploration data pertaining to the project.

### **Project Acquisition Terms**

NT Minerals to acquire 100% of the issued capital in Mangrove Resources Pty Ltd, a wholly owned subsidiary of RML, holder of the Wollgorang Project, on the following terms:

- Cash Payment of \$50,000
- Issue of NTM fully paid ordinary shares to the value of \$200,000 at a price equivalent to the 10-day VWAP prior to the completion date expected to occur on or before 29 September, which will be issued under NTM's LR 7.1 placement capacity.

**-ENDS-**

For further information please contact: 061 8 9362 9888

Mal James – Chairman

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

#### List of Referred Historical Announcements

N27	9 <sup>th</sup> April 2018	Stanton Resource Upgrade Increases Contained Cobalt
N27	25 <sup>th</sup> January 2019	Quarterly Activities Report for Three Months Ended 31 December 2018
RML	9 <sup>th</sup> July 2021	VTEM Survey Identifies Multiple Conductors – Wollongorang Project

### Competent Person's Statement

The information that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Michael Cowin, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr Cowin is employed as a Consulting Geoscientist at NT Minerals Limited. Mr Cowin 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 Cowin 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.