8 September 2023

NT Minerals to Acquire the Wollogorang Project, NT - Updated

ASX Market Announcements

NT Minerals Limited (**ASX: NTM, the Company**) refers to its announcement lodged on 6 September 2023 "NT Minerals to Acquire the Wollogorang Project, NT".

This announcement has been updated as attached to include the following information:

- Disclosure regarding the Mineral Resources Estimate to comply with ASX "Mining Report Rules for Mining Entities: Frequently Asked Questions" FAQ 37
- Disclosure regarding historical exploration results to comply with Listing Rule 5.7, including JORC Code Table 1

Yours faithfully,

Melanie Ross

Company Secretary

8 September 2023

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 previous 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^2 adjoining the Company's Redbank Project. Wollogorang is an excellent fit for the Company's strategic development of copper and critical minerals projects.

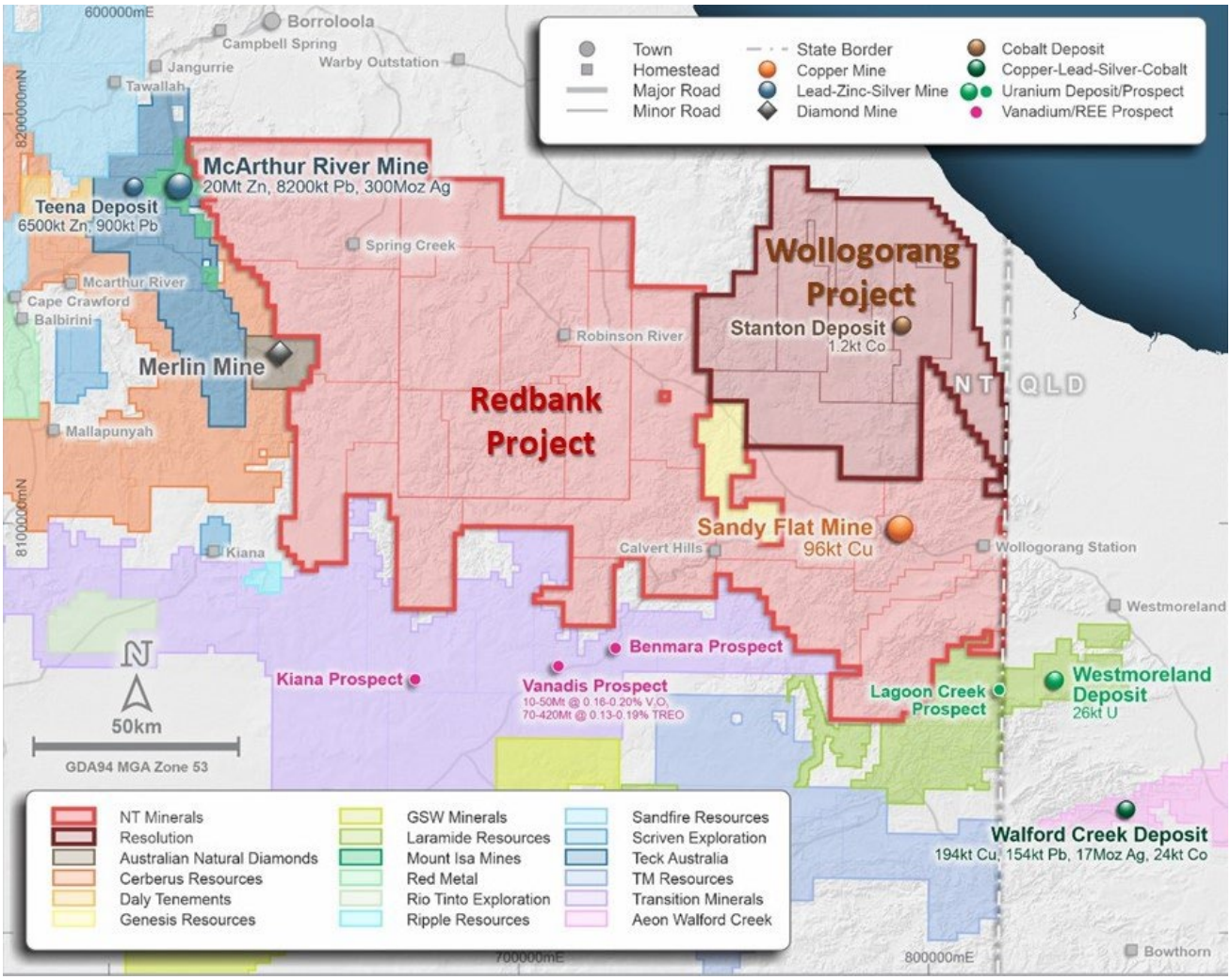

Figure 1: *Wollogorang Project Location*

Wollogorang 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 (CRAE) 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 Wollogorang Project is underlain by flat lying stratigraphy similar to NTM's Redbank Project including the prospective lithologies of the Wollogorang 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 an Indicated and Inferred Resource of 942,000t @ 0.13% Co, 0.06% Ni and 0.12% Cu above a 300ppm cut-off grade (subject to rounding) and a top cut-off grade of 10,000ppm cobalt (**refer ASX:N27 9th April 2018, Disclosure Statement & Table 1**). No further work has been completed at Stanton since this announcement. In 2021, RML completed an airborne EM survey, targeting large scale sediment hosted stratiform copper mineralisation predominantly within the Wollogorang 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.

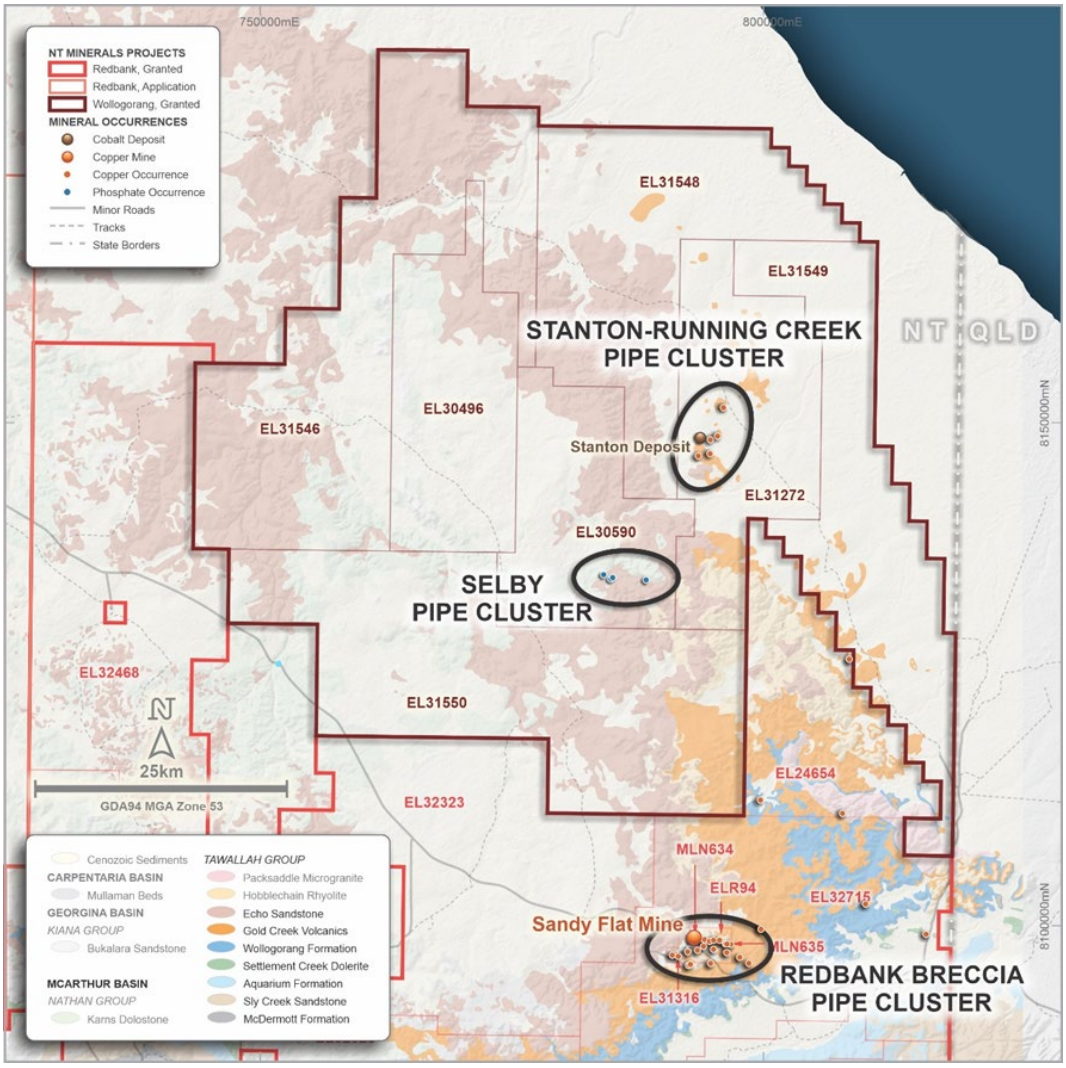

Figure 2: *Wollogorang/ Redbank Projects– Known Breccia Clusters.*

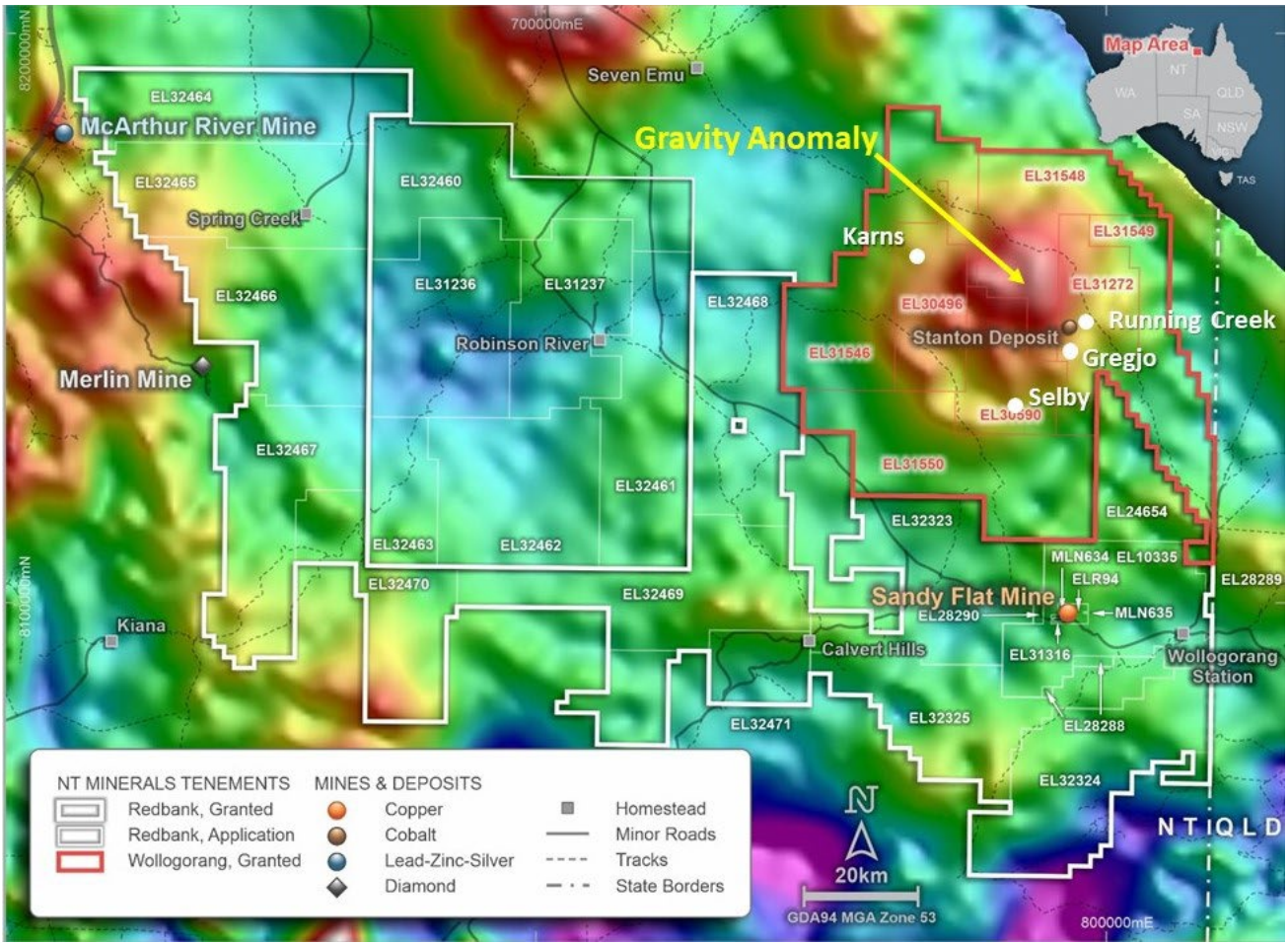

Figure 3: *Regional Gravity High in the Wollogorang Project*

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 Gregjo 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 25th January 2019**).

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

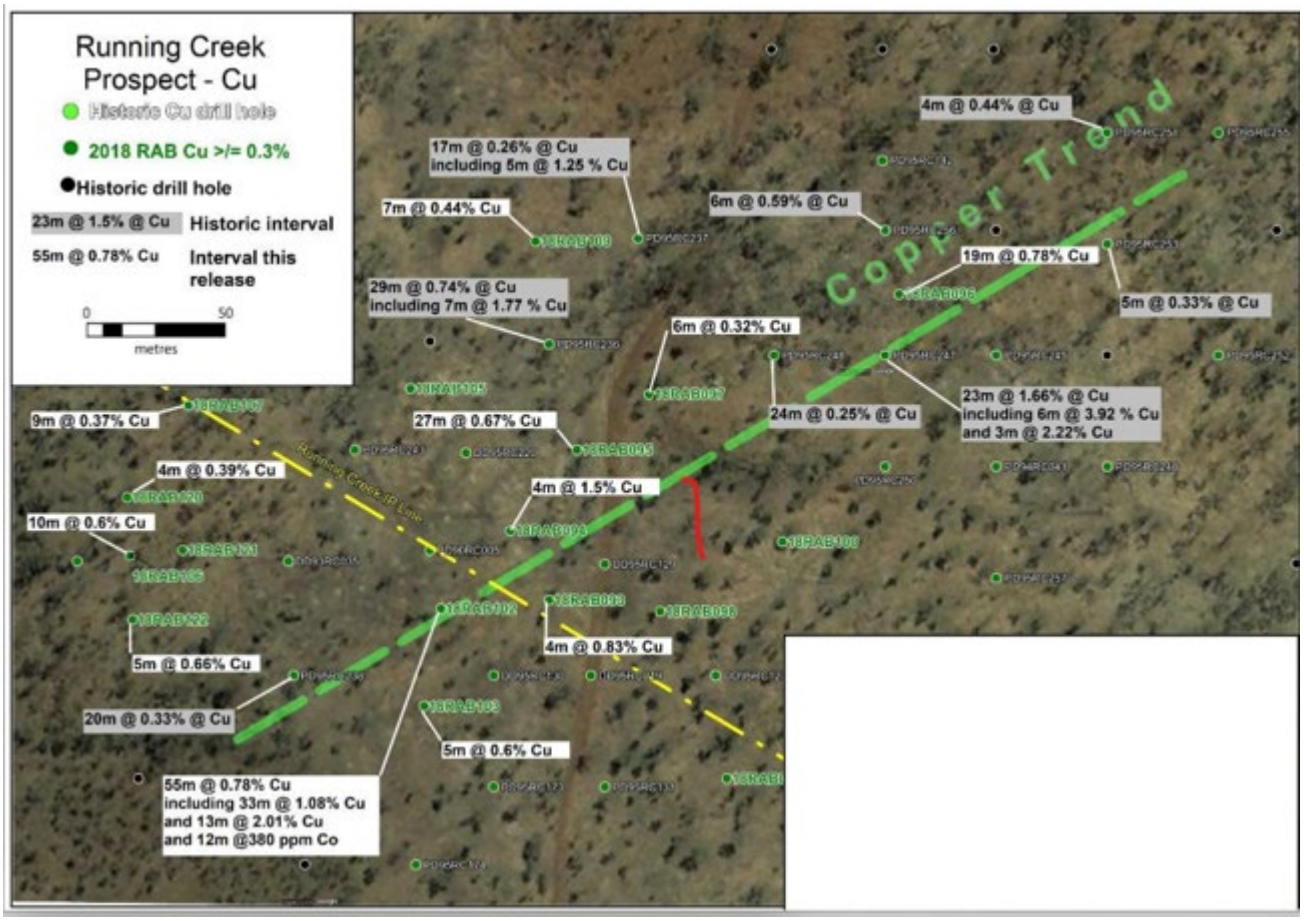

Figure 4: *Running Creek Prospect – Drill Collar Plan (anomalous copper intercepts). Image source ASX:N27 25th January 2019.*

At **Gregjo 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 25th 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.

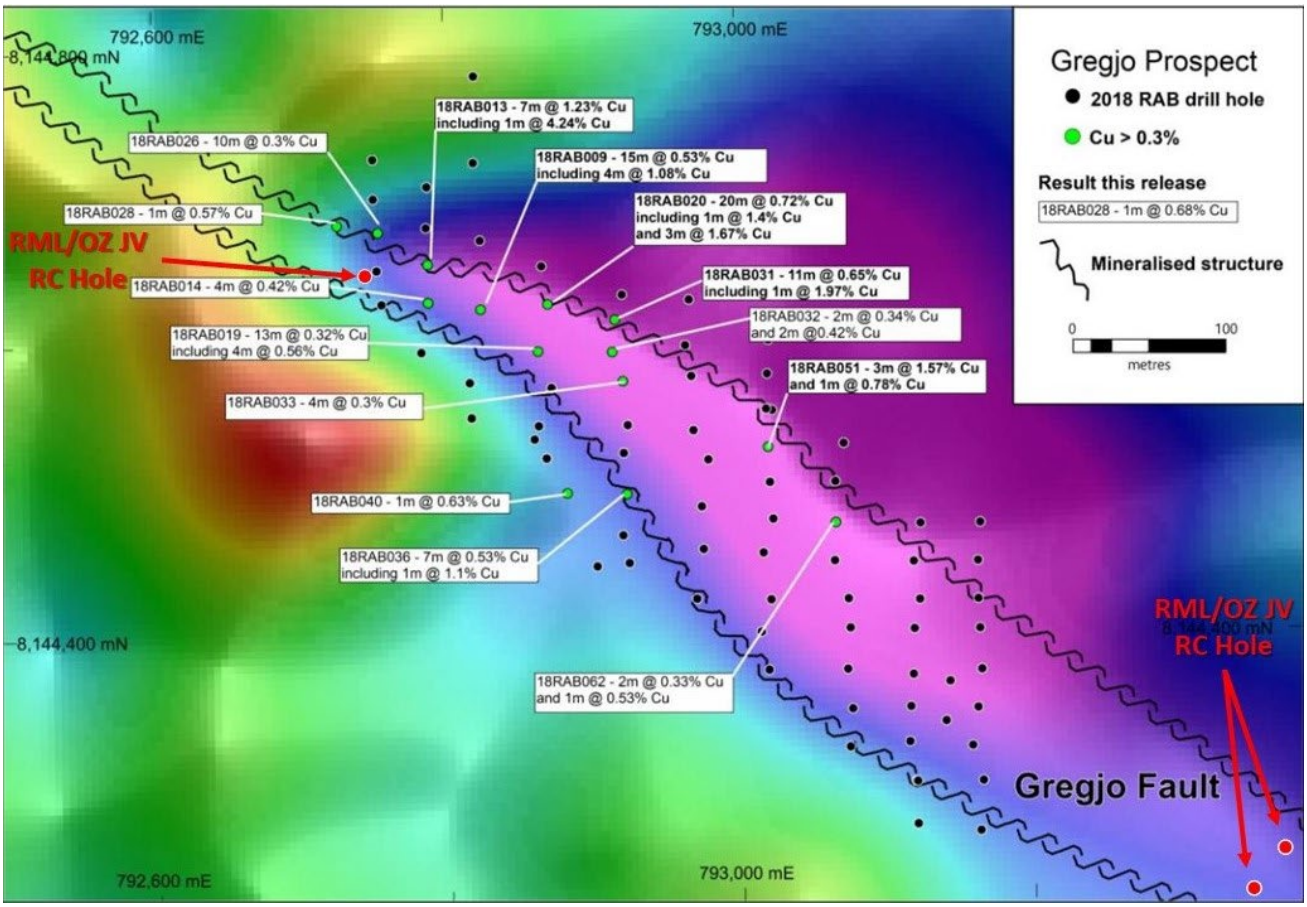

Figure 5: *Gregjo Prospect – Drill Collar Plan (anomalous copper intercepts). Image source ASX:N27 25th January 2019 with RML/OZ JV Drilling shown.*

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 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 Wollogorang 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.

DISCLOSURE STATEMENT

JORC2012 Mineral Resources Statement Stanton Cobalt Deposit (ASX N27: 2018).

Mineral Resource Estimate for the Stanton Cobalt Deposit – 9th April 2018							
	Oxidation	Tonnes	Co ppm	Ni ppm	Cu ppm	S ppm	Contained Co t
Inferred	Oxide	8,000	500	300	2,100	100	5
	Transition	242,000	800	400	800	4,000	190
Indicated	Oxide	406,000	1,200	500	1,600	100	490
	Transition	286,000	1,800	900	900	4,200	520
Total		**942,000**	**1,300**	**600**	**1,200**	**2,400**	**1,200**

Table 1. Stanton Cobalt Deposit Mineral Resource, reported above a 300 ppm cut-off grade (subject to rounding) and a Top Cut-off grade of 10,000ppm Co (1%)

- The local geology at Stanton is dominated by the mid-Proterozoic aged Gold Creek Volcanics of the Tawallah Group. The Gold Creek Volcanics consist of a series of basaltic lavas and shallow intrusives, interlayered with oxidised sandstone, carbonate and siltstone units. The local geology is generally not well exposed due partly to the flat lying to gently dipping nature of the stratigraphy and the thin layer of eluvial cover.
- Mineralisation within the Stanton Cobalt Deposit and surrounding Wollogorang Cobalt Project area is stratabound and mostly constrained within the oxidised upper dolomitic mudstone and sandstone unit of the Gold Creek Volcanics. Minor mineralisation also occurs in the interlayered basalt and sandstone units above and below the primary host unit to depths of about 100m as currently defined by drilling. The intensity and grade of mineralisation is greatest within a circular intensely brecciated zone interpreted to be a breccia pipe structure.
- The mineralisation within the near surface oxidised zones is dominated by malachite, azurite, chalcocite, native copper and asbolane ($(Ni,Co)_2$-xMn_4+$(O,OH)_4 \cdot nH_2O$). At depth the mineralisation is dominated by the sulphides chalcopyrite and siegenite ($(Co,Ni)_3S_4$). The sulphides occur as disseminated 1-5mm sized euhedral crystals in both coherent and brecciated mudstone and sandstone within the breccia pipe and in quartz-dolomite veins within altered basalt. The Co and Ni bearing mineralisation, although rare, has been confirmed by petrological and SEM investigations.
- The Stanton drill hole dataset used for the MRE contains a total of 115 holes for 10,732.55m of drilling. Comprising 14 Reverse Circulation (**RC**) holes and 21 Diamond Drill (**DD**) holes drilled by CRA between 1990 and 1995. A total of 70 RC and 10 DD holes were drilled by Northern Cobalt (**ASX: N27**) in late 2017.
- Portions of the model that have drill spacing of 20m by 20m, and where the confidence in the estimation is considered high have been classified as Indicated Mineral Resources. Areas that have drill spacing of greater than 20m by 20m, and/or with lower levels of confidence in the estimation or potential impact of modifying factors have been classified as Inferred Mineral Resources.
- The majority of holes have been drilled vertically, with a small proportion (15) drilled with a dip of -60° either to the north or south. With the exception of the 2017 DD holes drilled by N27 all of the holes have assays associated with them. At the time of this report the assays for the 2017 DD holes were still pending, however, these holes were used as part of the geological interpretation.

- Not all of this drilling occurs within the interpreted mineralised zone. In total, of the historic CRA drilling, only 15 DD and 5 RC were used for the MRE. However, 61 RC holes from the N27 drilling have been included for use in the MRE. It is significant to note that only one hole (DD95RC156) has been disregarded completely due to uncertainty surrounding the collar location of this hole.
- For the CRA drilling, downhole surveys were only conducted for 2 of the holes. All other holes are assumed to follow the initial set up direction. Given that the majority of holes are vertical together with the relatively flat lying stratigraphy and mineralisation this will have minimal impact on the interpretation.
- Downhole surveys were conducted for all of the N27 drilling using a Reflex EZ-GYRO.
- In terms of the RC drilling, there is no documentation that describes the sample quality for the historic CRA drilling. Reports of the RC drilling by N27 indicates that the majority of the samples are excellent with only minor cavities intersected that affect sample quality.
- Samples were collected from RC drilling and when submitted for assay typically weighed 2-3kg over an average 1m interval. Sampling was undertaken at one metre intervals when mineralisation was visually identified and as four metre composites when not. RC samples were homogenised and subsampled by cone splitting at the drill rig to retain approximately 15% of the cuttings. Samples were then sent to Bureau Veritas laboratory in Perth for analysis.
- The samples have been sorted and dried. Primary preparation has been by crushing the whole sample. The samples have been split with a riffle splitter to obtain a sub-fraction which has then been pulverised in a vibrating pulveriser.
- The samples have been analysed by Firing a 40 g (approx) portion of the sample. Lower sample weights may be employed for samples with very high sulphide and metal contents. This is the classical fire assay process and will give total separation of Gold, Platinum and Palladium in the sample.
- Ca, Cr, Fe, K, Mg, Mn, Na, P, S, V, Co, Cu, Ni and Zn determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry. Ag, As, Ba, Bi, Cd, Li, Mo, Pb, U, Th have been determined by Inductively Coupled Plasma (ICP) Mass Spectrometry.
- Au, Pt, Pd determined by Inductively Coupled Plasma (ICP) Optical Emission Spectrometry.
- The sample(s) have been digested and refluxed with a mixture of acids including Hydrofluoric, Nitric, Hydrochloric and Perchloric Acids. This extended digest approaches a Total digest for many elements however some refractory minerals are not completely attacked.
- Standards, blanks and duplicates have all been applied in the QAQC methodology. Sufficient accuracy and precision have been established for the type of mineralisation encountered and is appropriate for QAQC in the Resource Estimation.
- A low cut-off of 300 ppm and high Cut-off of 10,000ppm was used in reporting the Mineral Resource Estimate. The low cut-off grade was established from the grade-tonnage curve and consultation with N27 and is reflective of current commodity prices.
- Geology, mineralisation and weathering wireframes were generated in Micromine software using drill hole data supplied by N27. Resource data was flagged with unique weathering, lithology and mineralisation domain codes as defined by the wireframes and composited to 1m lengths. The composites were analysed and top-cuts applied. Top cuts applied were Co – 10,000ppm, Ni – 4,000ppm, Cu – 16,000ppm and S – 25,000ppm.
- Grade continuity analysis was undertaken in Micromine software for Co, Ni, Cu and S for the mineralised domain and models were generated in all three directions. Parameters were used in the block model estimation. A block model with a parent block size of 5x5x2m with sub-blocks of 1.25 x 1.25 x 0.5m has been used to adequately represent the mineralised volume, with sub block estimated at the parent block scale.
- Density data was supplied by N27 and is consistent with expected values for the lithologies present and the degree of weathering. Within the block model, density has been assigned based on lithology and weathering state.
- The resource classification has been applied to the Mineral Resource Estimate based on the drilling data spacing, grade and geological continuity, and data integrity. Portions of the model that have drill spacing of 20m by 20m, and where the confidence in the estimation is considered high have been classified as Indicated Mineral Resources. Areas that have drill spacing of greater than 20m by 20m, and/or with lower levels of confidence in

the estimation or potential impact of modifying factors have been classified as Inferred Mineral Resources. The classification reflects the view of the Competent Person.

- It has been assumed that the traditional open cut mining method of drill, blast, load and haul will be used. It is assumed that processing would occur at the nearby Redbank processing facility. It is also assumed that there is minimal internal dilution of up to 2m. No external dilution has been assumed. No other mining assumptions have been made.
- No metallurgical recoveries have been applied to the Mineral Resource Estimate. Preliminary metallurgical test work on drill core collected by Northern Cobalt has been completed to give insight to the metallurgical amenability of the mineralisation.
- It was the view of the Competent Person that there are no known issues that could materially impact on the eventual extraction of the Mineral Resource.

Appendix 1: Significant Drill Results (*all holes are vertical)

Hole ID	Easting	Northing	Depth From	Depth To	Interval	Cu (%)
18RAB009	792824	8144624	1	16	**15**	**0.53**
		including	6	10	**4**	**1.08**
18RAB013	792788	8144655	5	12	**7**	**1.23**
		including			**1**	**4.24**
18RAB014	792788	8144629	3	7	4	0.42
18RAB019	792863	8144595	5	17	13	0.32
		including	13	17	4	0.56
18RAB020	792870	8144627	1	21	**20**	**0.72**
		including	13	14	**1**	**1.4**
		and	16	19	**3**	**1.67**
18RAB026	792754	8144677	2	11	**10**	**0.29**
18RAB028	792726	8144682	0	1	1	0.57
18RAB031	792916	8144616	16	27	**11**	**0.65**
		including	18	19	**1**	**1.97**
18RAB032	792914	8144594	11	13	2	0.34
		and	25	27	2	0.42
18RAB033	792921	8144574	16	20	4	0.29
18RAB036	792923	8144497	2	9	**7**	**0.53**
		including	2	3	**1**	**1.05**
18RAB040	792882	8144498	4	5	1	0.63
18RAB051	793020	8144528	13	16	**3**	**1.57**
		and	17	18	1	0.78
18RAB062	793066	8144476	13	15	2	0.33
		and	40	41	1	0.53

Hole_ID	Easting (m)	Northing (m)	Depth From (m)	Depth To (m)	Interval (m)	Cu (%)
18RAB091	795520	8148606	26	27	1	0.20
18RAB091	795520	8148606	54	55	1	0.28
18RAB093	795456	8148670	2	6	4	0.83
18RAB094	795442	8148695	1	5	4	0.46
18RAB094	795442	8148695	9	19	10	0.53
18RAB094	795442	8148695	22	23	1	0.61
18RAB094	795442	8148695	27	30	3	0.39
18RAB094	795442	8148695	34	36.5	2.5	0.38
18RAB094a	795442	8148695	1	2	1	0.34
18RAB094a	795442	8148695	3	5	2	0.46
18RAB094a	**795442**	**8148695**	**8**	**12**	**4**	**1.50**
18RAB094a	795442	8148695	13	18	5	0.45
18RAB094a	795442	8148695	22	25	3	0.48
18RAB094a	795442	8148695	27	28	1	0.25
18RAB094a	795442	8148695	54	57	3	1.00
18RAB094a	795442	8148695	58	59	1	0.64
18RAB094a	795442	8148695	61	62	1	0.24
18RAB095	795466	8148724	0	1	1	0.26
18RAB095	**795466**	**8148724**	**3**	**30**	**27**	**0.67**
18RAB095	795466	8148724	33	36	3	0.22
18RAB095	795466	8148724	37	38	1	0.23
18RAB095	795466	8148724	64	66	2	0.21
18RAB096	795582	8148780	6	7	1	0.57
18RAB096	**795582**	**8148780**	**10**	**29**	**19**	**0.78**
18RAB096	795582	8148780	30	34	4	0.44
18RAB096	795582	8148780	54	55	1	0.35
18RAB096	795582	8148780	57	59	2	0.35
18RAB096	795582	8148780	69	70	1	0.68
18RAB097	795492	8148744	16	19	3	0.48
18RAB097	795492	8148744	38	41	3	0.41
18RAB097	795492	8148744	45	49	4	0.25
18RAB097	795492	8148744	52	58	6	0.32

Hole_ID	Easting (m)	Northing (m)	Depth From (m)	Depth To (m)	Interval (m)	Cu (%)
18RAB098	795496	8148666	1	2	1	0.21
18RAB100	795540	8148691	31	32	1	0.31
18RAB100	795540	8148691	34	35	1	0.34
18RAB101	795682	8148653	7	9	2	0.26
18RAB102	**795417**	**8148667**	**0**	**55**	**55**	**0.78**
18RAB102	**795417**	**8148667**	**11**	**44**	**33**	**1.08**
18RAB102	**795417**	**8148667**	**11**	**24**	**13**	**2.01**
18RAB103	795411	8148632	2	3	1	0.33
18RAB103	795411	8148632	41	46	5	0.60
18RAB105	795406	8148746	3	5	2	0.23
18RAB105a	795406	8148746	2	5	3	0.35
18RAB105a	795406	8148746	19	20	1	0.25
18RAB105a	795406	8148746	28	31	3	0.44
18RAB106	**795305**	**8148686**	**3**	**13**	**10**	**0.60**
18RAB107	795326	8148740	26	32	6	0.44
18RAB107	795326	8148740	51	53	2	0.47
18RAB107	795326	8148740	56	59	3	0.32
18RAB107	795326	8148740	62	71	9	0.37
18RAB107	795326	8148740	72	73	1	0.44
18RAB109	795451	8148799	3	10	7	0.44
18RAB115	795573	8149103	20	22	2	0.27
18RAB115	795573	8149103	23	24	1	0.22
18RAB116	795572	8149160	38	39	1	0.33
18RAB116	795572	8149160	40	42	2	0.74
18RAB119	795286	8148684	8	9	1	0.21
18RAB119	795286	8148684	10	11	1	0.24
18RAB120	795304	8148707	26	30	4	0.39
18RAB121	795324	8148688	2	5	3	0.36
18RAB121	795324	8148688	9	11	2	0.38
18RAB121	795324	8148688	12	13	1	0.30
18RAB122	795306	8148663	3	8	5	0.66
18RAB122	795306	8148663	9	11	2	0.22
18RAB123	795420	8148975	14	16	2	0.21
18RAB123	795420	8148975	20	21	1	0.28
18RAB123	795420	8148975	42	43	1	0.20
18RAB123	795420	8148975	44	45	1	0.22
18RC001	795456	8148670	2	6	4	0.39

Hole_ID	Easting (m)	Northing (m)	Depth From (m)	Depth To (m)	Interval (m)	Co (ppm)
18RAB091	795520	8148606	54	55	1	340
18RAB092	795498	8148625	57	58	1	530
18RAB093	795456	8148670	29	30	1	390
18RAB093	795456	8148670	50	51	1	370
18RAB093	795456	8148670	54	59	5	414
18RAB094	**795442**	**8148695**	**22**	**24**	**2**	**1045**
18RAB094	795442	8148695	27	28	1	280
18RAB094	795442	8148695	30	36.5	6.5	597
18RAB094a	795442	8148695	22	25	3	410
18RAB094a	795442	8148695	27	28	1	290
18RAB094a	**795442**	**8148695**	**29**	**34**	**5**	**906**
18RAB094a	795442	8148695	39	43	4	403
18RAB094a	795442	8148695	54	56	2	525
18RAB094a	795442	8148695	57	59	2	520
18RAB095	795466	8148724	11	12	1	280
18RAB095	795466	8148724	15	30	15	405
18RAB095	795466	8148724	33	38	5	272
18RAB095	795466	8148724	65	66	1	250
18RAB096	**795582**	**8148780**	**1**	**5**	**4**	**818**
18RAB097	795492	8148744	1	2	1	310
18RAB097	**795492**	**8148744**	**25**	**26**	**1**	**1310**
18RAB097	795492	8148744	29	35	6	580
18RAB097	**795492**	**8148744**	**36**	**41**	**5**	**810**
18RAB097	795492	8148744	55	57	2	250
18RAB098	795496	8148666	0	1	1	400
18RAB098	795496	8148666	21	22	1	530
18RAB098	795496	8148666	45	54	9	480
18RAB098	795496	8148666	55	56	1	510
18RAB100	**795540**	**8148691**	**24**	**25**	**1**	**1300**
18RAB100	795540	8148691	26	28	2	585
18RAB100	**795540**	**8148691**	**29**	**35**	**6**	**1125**
18RAB100	795540	8148691	54	55	1	380
18RAB102	795417	8148667	1	2	1	390
18RAB102	795417	8148667	5	6	1	280
18RAB102	795417	8148667	19	20	1	660
18RAB102	795417	8148667	22	29	7	381
18RAB102	795417	8148667	31	34	3	480
18RAB102	795417	8148667	40	43	3	304
18RAB102	795417	8148667	47	48	1	290
18RAB102	795417	8148667	54	55	1	450
18RAB103	**795411**	**8148632**	**5**	**19**	**14**	**548**
18RAB103	795411	8148632	41	46	5	784
18RAB104	795450	8148624	47	48	1	600
18RAB105	795406	8148746	24	25	1	380

Hole_ID	Easting (m)	Northing (m)	Depth From (m)	Depth To (m)	Interval (m)	Co (ppm)
18RAB105	795406	8148746	29	33	4	510
18RAB105a	795406	8148746	2	5	3	367
18RAB105a	795406	8148746	30	31	1	590
18RAB106	**795305**	**8148686**	**13**	**26**	**13**	**858**
18RAB107	**795326**	**8148740**	**33**	**45**	**12**	**681**
18RAB107	**795326**	**8148740**	**55**	**59**	**4**	**868**
18RAB108	**795422**	**8148800**	**3**	**6**	**3**	**1039**
18RAB109	**795451**	**8148799**	**22**	**24**	**2**	**1055**
18RAB115	795573	8149103	25	27	2	505
18RAB117	**795523**	**8149161**	**38**	**49**	**11**	**831**
18RAB120	795304	8148707	16	22	6	778
18RAB121	795324	8148688	1	3	2	495
18RAB122	795306	8148663	0	1	1	370
18RAB123	**795420**	**8148975**	**20**	**25**	**5**	**1604**
18RAB123	795420	8148975	42	44	2	275
18RAB124	**795485**	**8148833**	**19**	**20**	**1**	**1040**
18RAB125	**795454**	**8148836**	**10**	**14**	**4**	**898**
18RAB125	795454	8148836	17	19	2	815
18RAB125	**795454**	**8148836**	**21**	**22**	**1**	**1310**
18RAB126	795412	8148838	12	13	1	716
18RAB126	795412	8148838	16	17	1	312
18RC001	795456	8148670	29	30	1	310

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

Competent Person's Statement

The information in this report relates to exploration results that is based on, and fairly represents, information and supporting documentation 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 Geologist by the Company and 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. The information in this announcement is an accurate and reliable representation of the available data and studies of the material mining project.

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.

JORC Code Table 1

SECTION 1 SAMPLING TECHNIQUES AND DATA

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Exploration Air Core (AC) and Rotary Air Blast (RAB) drilling being historically reported was completed using standard equipment. Sampling was undertaken at one metre intervals. Samples were collected in rubber buckets from the drill rig cyclone and then subsampled for analyses into plastic zip-lock bags. Drilling was designed to sample relatively fresh basement beneath surficial soil cover and weathered and laterised basement. In October 2018, Zonge conducted Dipole-Dipole IP resistivity surveys over three lines at Gregio.The survey used a 16 channel receiver with the current dipole separation and dipole centres were variably collected at 25m and 50m at Gregio to reduced acquisition time.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	

Criteria	JORC Code explanation	Commentary
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Both Air core (AC) and Rotary Air Blast (RAB) drilling was completed using a 75mm diameter drill bit
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Recovery was considered generally good, with poor recovery in a small number of samples due to groundwater.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.*	Drilling was logged in detail on a metre by metre basis. Lithology, alteration and oxidation logged qualitatively.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are*	Samples were collected in rubber buckets from the drill rig cyclone and then subsampled by sieving to a <1.6mm size fraction (for AC drilling) or -2mm size fraction (for RAB drilling) and placed into plastic zip-lock bags. Representative end-of-hole samples have been retained in plastic chip trays.

Criteria	JORC Code explanation	Commentary
	appropriate to the grain size of the material being sampled.	Sample duplicates were collected, and standards used to confirm representivity of analysis.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Analytical Laboratory Analyses • Sample Preparation – All samples were sorted & dried. The whole samples were pulverised in a vibrating disc pulveriser. Analytical Methods (AC drilling) – • As, Bi, Co, Cu, Ni, Mo XRF determined by X-Ray Fluorescence Spectrometry on oven dry (85^{o}C) sample unless otherwise stated. • The samples were cast using a 12:22 flux to form a glass bead which has been analysed by XRF. Analytical Methods (RAB drilling) • Samples are analysed by firing a 40g (approx) portion of the sample. Lower weights may be employed for samples with very high sulphide and metals contents. This is the classical fire assay process and will give total separation of Au, Pt, Pd in the sample. • Au, Pt, Pd determined by ICP-OES. • In all analyses, samples are digested with a multi acid digest including HF, HNO_3, HCl & $HClO_4$ approaching a total digest except some refractory minerals that are not digested. • Ca, Cr, Fe, K, Mg, Mn, Na, P, S, V, Co, Cu, Ni and Zn determined by ICP-OES. • Ag, As, Ba, Bi, Cd, Co, Li, Mo, Pb, Th, U determined by ICP-MS. • Standards, blanks and duplicates have all been applied in the QAQC methodology. Sufficient accuracy and precision have been established for the type of mineralisation encountered. pXRF Analyses • Sample Preparation – Samples were sorted and dried. Whole sample is homogenised and split to obtain a sub fraction, placed in a cup and covered with a prolene film.

Criteria	JORC Code explanation	Commentary
		• Analytical Methods – samples analysed in a temperature-controlled environment. A Bruker Titan S1 was utilised on a stand operating in cobalt application mode for a period of 60 seconds • Standards, blanks and duplicates have been applied in the QAQC methodology. Sufficient accuracy and precision have been established for the type of mineralisation encountered.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	An electronic database containing collars, geological logging and assays was maintained by the Company.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	Holes (and IP surveys) have been surveyed using Differential GPS (DGPS). • UTM grid MGA94 Zone 53 was used
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore*	AC drill hole spacing approximately every 50m on a traverse across the drill target. Where more than one traverse covers a target, they are spaced 50m apart. RAB drill hole spacing was placed to infill and extend known

Criteria	JORC Code explanation	Commentary
	Reserve estimation procedure(s) and classifications applied. *Whether sample compositing has been applied.*	mineralisation. Holes are generally 25-50m apart. Where more than one traverse covers the target they are spaced 50-100m apart. Spacing and distribution is considered to be appropriate.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	Sample relationship to mineralisation and structure was not clear
Sample security	*The measures taken to ensure sample security.*	Samples are bagged and sealed in plastic tubs on site and transported to the analytical laboratories by commercial transport companies for analyses and to field camp for pXRF analyses.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits undertaken were undertaken on exploration holes. NT Minerals has successfully conducted internal due diligence on the Wollogorang Project including an audit of sampling techniques and data as a part of the sale process.

SECTION 2: REPORTING OF EXPLORATION RESULTS

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	NT Minerals Ltd will acquire 100% interest in the Wollogorang Project via purchase of Mangrove Resources Pty Ltd, the owner of the tenements and a wholly owned subsidiary of Resolution Minerals Ltd. Tenements are detailed below.

Table 1: Tenement Summary

Mangrove Resources Pty Ltd Tenure				
No.	EL number	Area (Blocks)	Grant date	Expiry date
1	EL30496	112	28/5/2015	27/5/2025
2	EL30590	107	28/5/2015	27/5/2025
3	EL31272	125	9/4/2016	8/4/2024
4	EL31546	236	19/1/2018	18/1/2024
5	EL31548	174	19/1/2018	18/1/2024
6	EL31549	158	19/1/2018	18/1/2024
7	EL31550	248	19/1/2018	18/1/2024
	Total	**1160**		

Criteria	JORC Code explanation	Commentary
		The Wollogorang Project covers 3,803km^2 and falls within the Wollogorang, Calvert Hills and Pungalina Stations in the Northern Territory. The tenure is in good standing and there are no impediments to ongoing exploration.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration including the exploration results being reported ; • Surface geochemical sampling: stream sediments, soils & rock chips. • Airborne geophysics: GeoTEM, Radiometric & Magnetics. Ground geophysics: Magnetics, EM, GPR, IP. • Drilling: RAB, Air-Core, RC and diamond core drilling. The Wollogorang database documents approximately 1755 drill holes for 59,000m. • Resource estimation and early metallurgical studies Historical work is indicated on maps and diagrams in the body of the document when relevant. Early historical exploration in the area was initially centred around diamonds, with recent focus on base metals, phosphate and uranium. Uranium exploration began in 1980's by ANZEX at the Selby and Karns Prospects. Significant previous work was undertaken by CRA Exploration (now RIO) in the 1990's for base metals, focussing on developing a Cobalt resource (JORC2004-compliant) at Stanton (located on EL31272) that was found to be too small to support development. Toro Energy continued uranium exploration in the 2000's. In 2003 Legend International continued exploration for

Criteria	JORC Code explanation	Commentary
		diamonds at the Selby Prospect. Northern Cobalt Ltd (now Resolution Minerals Ltd) continued cobalt exploration between 2017-18. During this phase of exploration, copper mineralisation was observed at the Gregjo and Running Creek Prospects. The Stanton Cobalt Deposit was expanded and upgraded to JORC2012-compliance (ASX: "*Stanton Resource Upgrade Increases Contained Cobalt*" 9 April 2018 - Northern Cobalt Ltd). Indicated and Inferred resources were announced as 942,000t @ 0.13% Co, 0.06% Ni and 0.12% Cu, reported above a 300ppm cut-off grade (subject to rounding) and a top cut-off grade of 10,000ppm cobalt (1%). The Competent Person is aware there has been no additional work completed on this resource since that time and provides an accurate representation of the available data/studies for the material mining project. On 26th November 2019 Northern Cobalt Ltd (N27) became Resolution Minerals Ltd (RML) On 25th Oct 2021 Oz Minerals Ltd (OZM) entered a JV with RML but withdrew in early 2023 after completing a shortened program of 21 holes of 3152m with no significant results reported. The Competent Person is satisfied on the reliability of the all the exploration results presented. Other previous announcements referred to in this announcement are: (ASX: N27: "*Quarterly Activities Report for the Three Months ended 31 December 2018"- 25th* January 2019) (ASX: RML: *"VTEM Survey identifies Multiple Conductors – Wollogorang Project"* 9th July 2021)

Criteria	JORC Code explanation	Commentary
Geology	*Deposit type, geological setting, and style of mineralisation.*	NT Minerals Ltd is primarily exploring for sediment-hosted stratiform copper mineralisation however other mineralisation styles are also considered including an alkaline intrusive model. The local geology is dominated by the Gold Creek Volcanics of the Tawallah Group. This formation is a series of basaltic lavas and shallow intrusives, interlayered with thin oxidised sandstone, carbonate and siltstone units. It is conformably underlain by reduced sedimentary facies of the Wollogorang Formation, which includes dolostones, sandstones and carbonaceous shales. A regional dolerite sill, the Settlement Creek Dolerite, was emplaced synchronous with effusion of the Gold Creek Volcanics. The Wollogorang Formation and Settlement Creek Dolerite do not outcrop in the tenure. The Wollogorang Formation is considered an important reductant host for ascending, oxidising basinal brines. Within the district, the Gold Creek Volcanics are disconformably overlain by a felsic volcanic package that includes a rhyolitic ignimbrite sheet (Hobblechain Rhyolite), proximal epiclastics (Pungalina Member) and distal reworked clastics (Echo Sandstone). The regional geology has similarities to adjacent Redbank mineralisation, containing at least 10 individual breccia pipes in the Stanton and Running Creek areas that are variably mineralised. Prospects line the margins of a circular regional gravity high that may be linked to a mineralisation source. Prospects contain significant indications of nickel, cobalt and copper mineralisation but also localised uranium, phosphate and rare earth elements. Brecciation and faulting has a strong control on the intensity and limits of known mineralisation. In fresh rock at Stanton, the cobalt-nickel mineral is disseminated siegenite (cobalt-nickel sulphide). Chalcocite

Criteria	JORC Code explanation	Commentary
		and pyrite are also noted. Weathering to a variable depth of approximately 30m has resulted in cobalt oxide secondary mineralisation in a large proportion of the deposit.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Cumulatively 977 AC holes (6432m) and 216 RAB holes (7918m) were completed in the Wollogorang Project, including Running Creek and Gregjo in 2018 by N27. All holes were vertical. Details of material drill holes and intercepts is documented in Appendix 1
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	No data aggregation methods were used for AC drilling RAB Drilling -Simple length weighted averages were used for reporting of significant drill intercepts with a cut off grade of 2000ppm Cu and a maximum internal dilution of 2m @1500ppm. Samples reading in excess of 1000ppm Vu have undergone a repeat analysis with the pXRF on a new sample from the source bag and results have been averaged. Zonge provided standard smoothed inversions as part of their IP deliverables. The models were generated using default settings and the colour ranges were set to be consistent across all models. The UBC 2D inversion code allows for numerous parameters tom be adjusted. Varying most of these have minimal effects on the final model.

Criteria	JORC Code explanation	Commentary
		Zonge inversion models output to a depth of around 150m, but the UBC inversion model is limited to around 80m.
Relationship between mineralization widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Any observations made are down hole length and true width is not known.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Numerous diagrams are presented to provide as context to the location of the work completed to known deposits.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	Reporting is considered balanced. Comprehensive reporting of all drilling and surface samples has occurred in historical reports and reported as appropriate.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No other relevant data to report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	In a regional sense, the Wollogorang Project is significantly under-explored. Close-spaced drilling has only been undertaken in a few selected areas. Further work is needed to understand the nature and extent of multielement mineralisation.

COMPETENT PERSON'S STATEMENT

The information in this report relates to exploration results is based on, and fairly represents, information and supporting documentation 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 Geologist by the Company and 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. The information in this announcement is an accurate and reliable representation of the available data and studies of the material mining project.

END