

Tuesday, 9 April 2024

Planning Well Advanced For Stage 1 2024 Field Season

NT Minerals Limited (ASX: NTM) ('NT Minerals', 'NTM' or 'the Company') is pleased to provide an update on its exploration plans for the 2024 Field Season. The program will comprise drill evaluation of near-term breccia related resource opportunities and field reconnaissance work for structurally related copper-gold mineralisation and large-scale sediment hosted copper mineralisation.

Key Points

- Reverse Circulation (RC) drilling program totalling ~4,500 metres.
- Drilling will evaluate new targets identified from geochemical, geophysical and geological datasets.
- Drilling to target extensions to the Bluff Breccia Pipe Resource.
- All requisite approvals for drilling have been submitted, awaiting approval.

The Company is finalising its plans for an RC drill program, totalling approximately 4,500m, on tenement ELR94 which contains the known Redbank Copper Breccia Pipe Resources totalling 8.4Mt @ 1.1% Cu at a 0.3% Cu cut-off for 88,600 tonnes of contained copper¹ (Refer Figure 1). The program is designed to evaluate a cluster of targets within a 600 metre radius of the Bluff Resource (2.2Mt @ 1.4% Cu Inferred)¹ which accounts overall for 36% of the Redbank Project Metal Content. Other work programs currently under consideration include detailed surface mapping and sampling of the +5 km long Mountain Home Cu-Au prospect and similar style programs on regional scale targets including Copperado, Wollogorang and Siegal Gap.

Commenting on planning for the 2024 field season, NTM Managing Director, Rodney Illingworth commented, *"The Company is excited for the 2024 Field Season, geological targeting has identified a cluster of quality targets centred on the Bluff Resource. This program has been designed to focus on increasing the known resources and provide synergies for future development to be accessed from the same infrastructure."*

¹RCP: 24 June 2021

JORC2012 Mineral Resource Estimate Update, Exploration Advancing at Redbank Prospect.

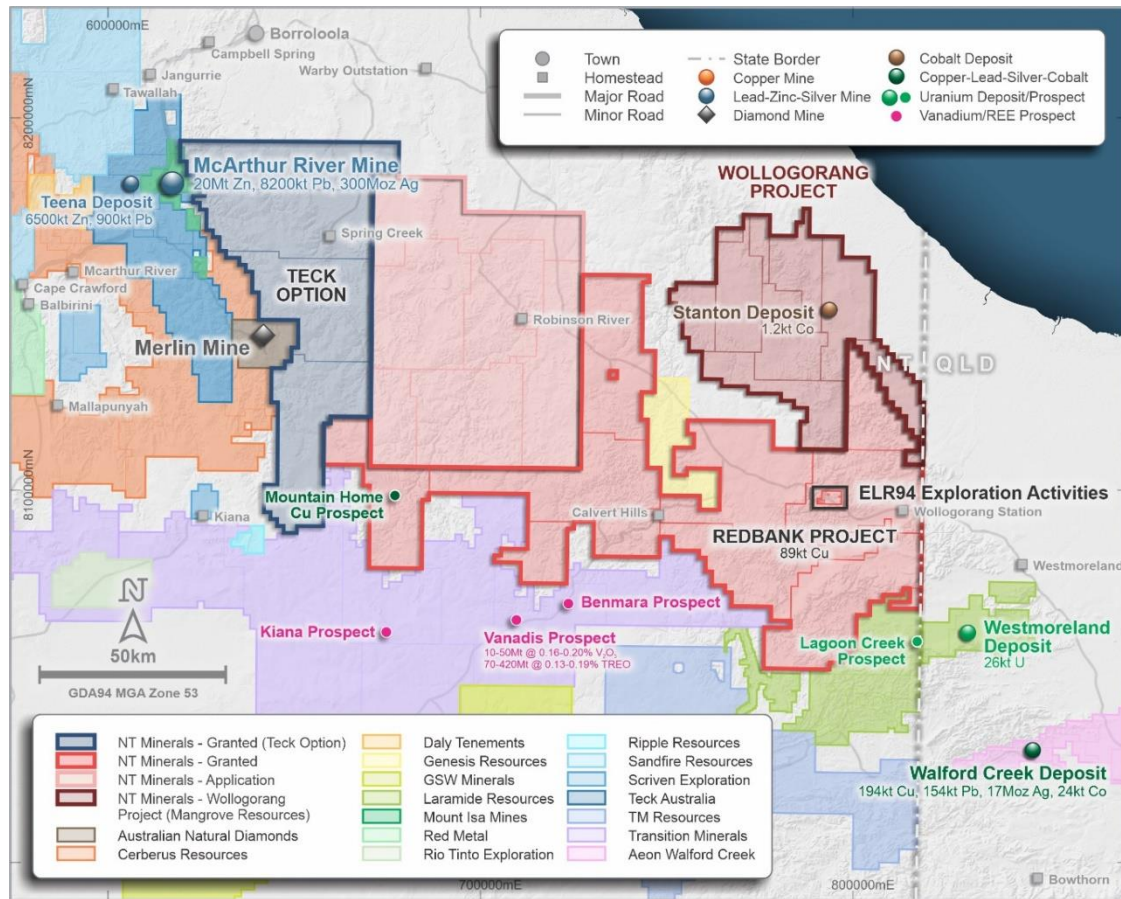


Figure 1: Project Location Plan – showing ELR94 and Mountain Home Prospect.

ELR94

During the past 12 months, the Company has undertaken a comprehensive review of the significant historical exploration data within ELR94. This data comprises several surface geochemical sampling campaigns utilising varying techniques, a variety of geophysical acquisition programs and numerous drilling campaigns, with majority of this historical work focussed on the seven known mineralised breccia pipes. The review identified areas of interest, which had not been previously investigated, as they did not fit the target model concept (breccia pipe mineralisation).

NTM's target identification within ELR94 has been developed through the application of three target generation concepts applied to the foundation datasets, these being:

- Targets identified from geophysical review of gravity data, specifically areas of low gravity response, analogues to known breccia pipe mineralisation (T01 – T28)²,
- Targets identified from reprocessing of geophysical datasets by Archimedes Consulting (AT1 – AT21)³,
- Targets identified from historical surface geochemistry programs and supported by NTM soil geochemistry programs in 2023⁴.

²NTM: 26 April 2023

NT Minerals Activities Update

³NTM: 24 October 2023

Soil Geochemistry results confirm Gravity Targets

⁴NTM: 15 January 2024

Exploration Update – ELR94

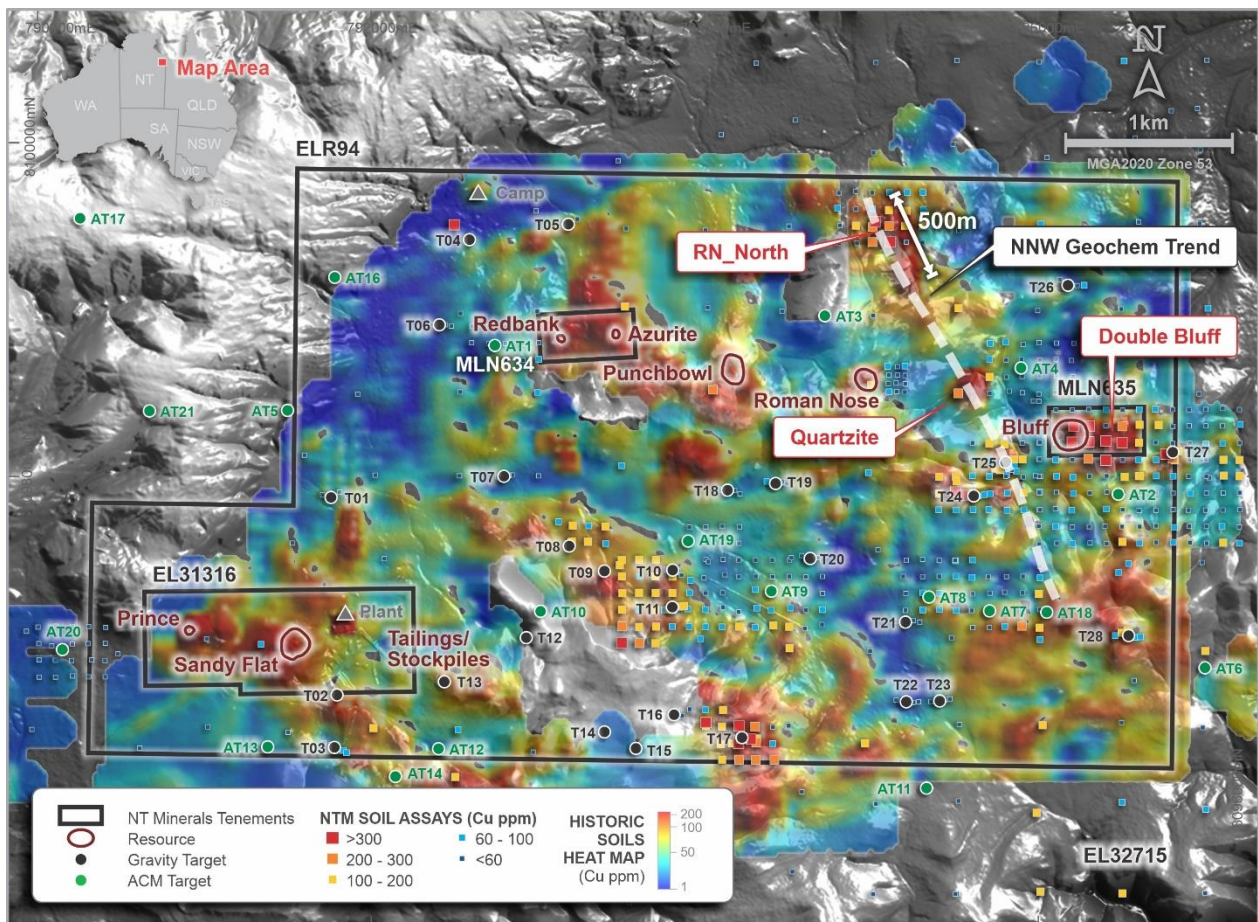


Figure 2: ELR94 – Deposit/Prospect/Target Location Plan on Grey Scale Topographic Image with Historic Soils Heat Map and NTM 2023 Soil Geochem copper assays as point data.

The Company's initial area of interest is centred on the Bluff Resource, notably a cluster of targets within a 600 metre radius of the Bluff deposit, these being Double Bluff, gravity targets - T24, T25 and T27 and Archimedes Targets – AT2 and AT4 (Refer Figure 2). Each of these targets have varying levels of support from each of the target generation concepts providing the Company confidence to undertake the planned drill programs. NTM considers this clustering of targets important as any future development may be potentially accessed from the same infrastructure.

Additionally, a 1,700 m long linear copper geochemical trend has been identified northeast of Bluff, this trend is defined by the RN_North geochemical anomaly at its northern extent and the T25 gravity/geochemical anomaly at its southern extent (refer Figure 3), with potential to extend this anomaly in both directions. Importantly, this trend also includes the Quartzite Prospect, located some 650m WNW of Bluff and the subject of limited historical drill evaluation (12 holes) with a best reported intercept of 52m @ 1.34% Cu from 119m, including 8m @ 3.98% Cu from 163m in drillhole QT3⁵. The Company intends to investigate this trend, targeting the 500m long RN_North anomaly, Quartzite Prospect and the T25 gravity target with reconnaissance drill programs.

⁵RCP: 23 February 2010

Redbank Drilling Confirms Potential at Depth

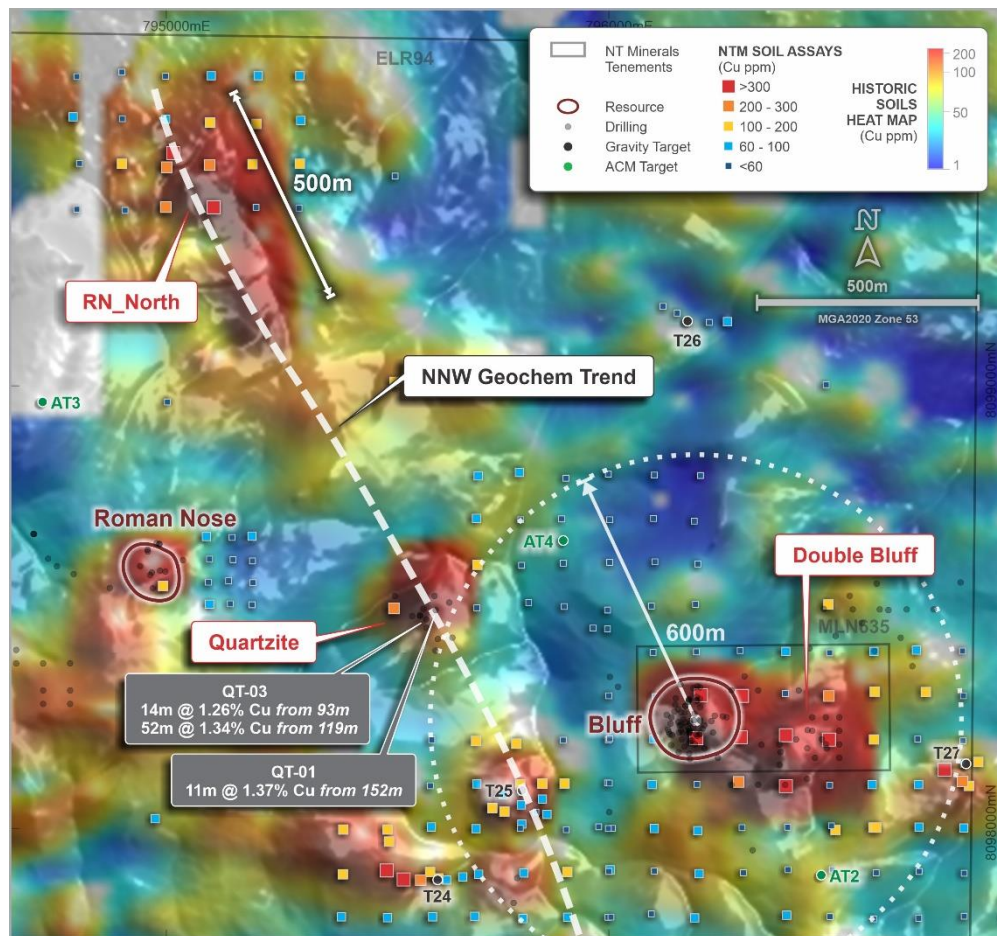


Figure 3: Bluff Cluster – Deposit/Prospect/Target Location Plan on Grey Scale Topographic Image with Drillhole Locations, Historic Soils Heat Map and NTM 2023 Soil Geochem copper assays as point data.

Regional

NTM also plans to undertake regional reconnaissance work during the 2024 field season across several areas identified by previous explorers but that have not been fully evaluated since the original work. This includes the Mountain Home Prospect located in the Redbank West group of tenements where a recent geological review noted rock chip sampling along a 150m trend of surface workings/pittings returned assays of 32.73% Cu, 25.20% Cu, 15.69% Cu and 9.81% Cu with associated gold values up to 1.31 g/t Au⁶. This highly mineralised trend is coincident with an interpreted +5km long structure warranting further investigation. Other areas being targeted for regional reconnaissance work include Copperado, Wologorang and Siegal Gap.

NTM is well advanced in progressing the requisite approvals for the various programs and has received expressions of interest and pricing from several well credentialed drilling contractors to undertake the planned programs. The commencement of the 2024 field season is currently scheduled for early July and is dependent on access after a very significant wet season.

⁶ NTM: 14 December 2023 Interpreted +5 km Long Mineralised Structure at Redbank West – Mountain Home Prospect.

-ENDS-

For further information please contact:

Mal James
Chairman
Ph: +61 8 9362 9888

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

Competent Person's Statement

The information provided in this announcement is based on, and fairly represents, information compiled by Mr Greg Wilson, a Member of the Australian Institute of Mining and Metallurgy. Mr Wilson is a Consulting Geologist providing services to NT Minerals Limited. He has sufficient experience, which is relevant to the style of mineralisation and type of deposits 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 Wilson consents to the inclusion of the matters based on his information in the form and context in which it appears.

All Exploration Results or Mineral Resources reported in this announcement have previously been released to ASX and are available on the Company website www.ntminerals.com.au. The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

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