

2017 EXPLORATION DRILLING PROGRAMME UPDATE

RC DRILLING COMPLETED AT NAMBI DEPOSIT

Focus now on high grade Golden Terrace South zones

Emerging gold explorer NTM Gold Limited (ASX: NTM) (“NTM” or “the Company”) advises that reverse circulation (RC) drilling has now been completed at the Nambi Gold Deposit, part of its flagship Redcliffe Gold Project in Western Australia. Results from Nambi are expected within the next three weeks. Drilling will now move to the Golden Terrace South and Bindy/KT prospects, in the southern part of the Redcliffe project area.

The Nambi deposit is the most northern target within the Redcliffe Gold Project, located approximately 60km north-east of Leonora in Western Australia’s Eastern Goldfields. The latest drilling campaign at Nambi is the third program undertaken by the NTM in the past 12 months. Drilling successfully intersected three separate high-grade lodes (Main, E1 and E2).

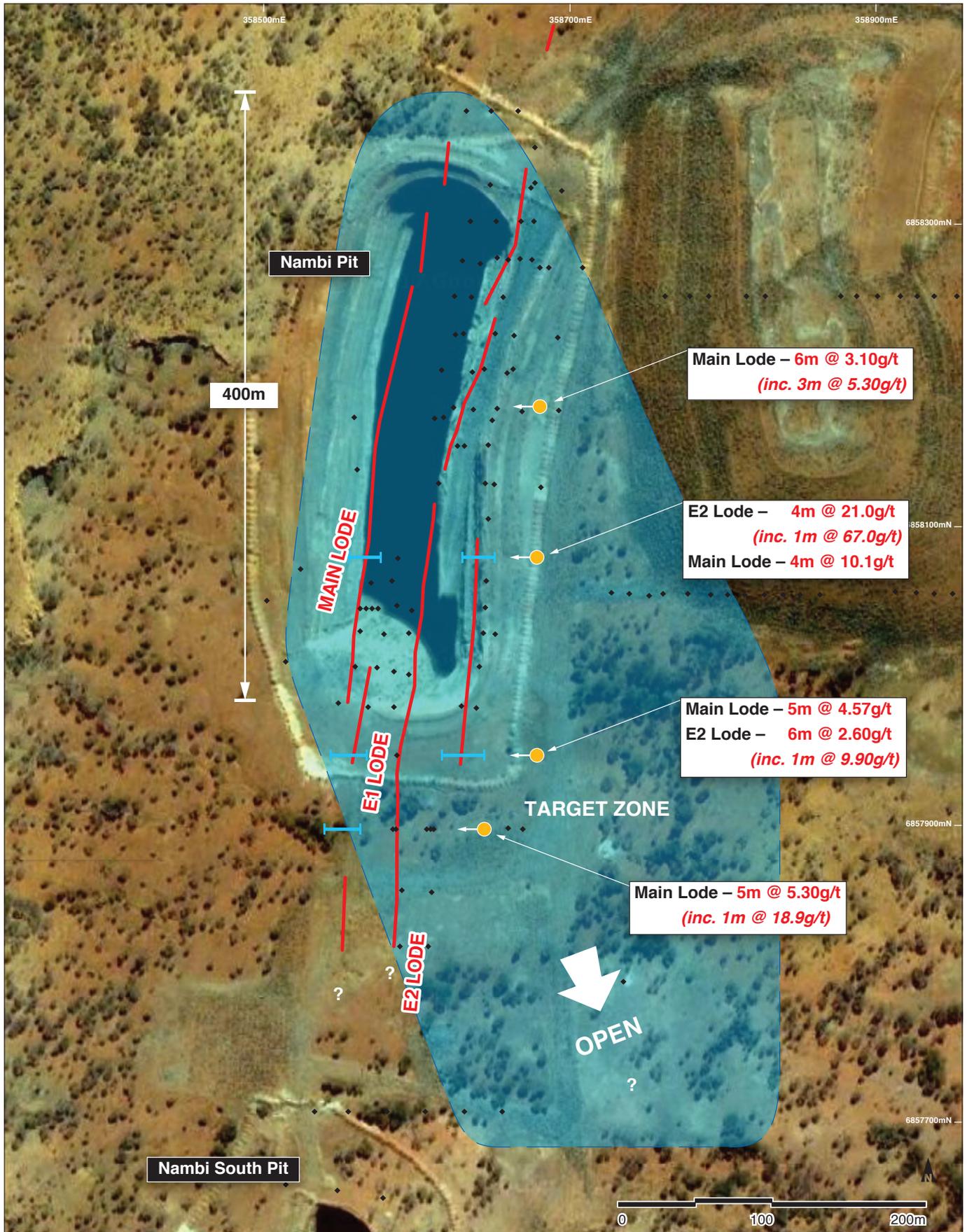
Historically, the most important mineralised zone was the Main Lode, which was the centre of open pit mining in the early 1990’s, and was 400m long. The E1 and E2 lodes have received little detailed drilling and were not mined in the past. They require further drilling to fully assess their prospectivity.

The Nambi mineralised system is northerly striking and steeply dipping, with the lodes hosted in silicified and mylonitised sediments and felsic volcanics. The just-completed drilling campaign has aimed to extend the mineralisation at depth and also south of the 400m-long pit, with the southern-most completed hole now some 100m from the pit.

To date, the deepest intercept on the consistent Main Lode is 3.45m @ 7.48g/t gold including 1m @ 17.8 g/t gold³ (DDH result), intersected at a depth of around 280m downhole (~250m vertical depth). High-grade gold intercepts from diamond drilling at Nambi have included **4.5m @ 7.35 g/t** from 181m and **6m @ 6.62 g/t²** from 163.5m. Other significant results have included:

4m @ 21.0g/t	(Inc. 1m @ 67.0g/t)	from 65m	in E2 Lode ¹
3.2m @ 9.86g/t		from 239m	in E1 Lode ²
2m @ 8.14g/t		from 93.2m	in E1 Lode ³
4m @ 10.8g/t	(Inc. 2m @ 16.25g/t)	from 249m	in Main Lode ¹

1. ASX Announcement 24th October 2017. 2. ASX Announcement 22nd August 2016. 3. ASX Announcement 10th January 2017.



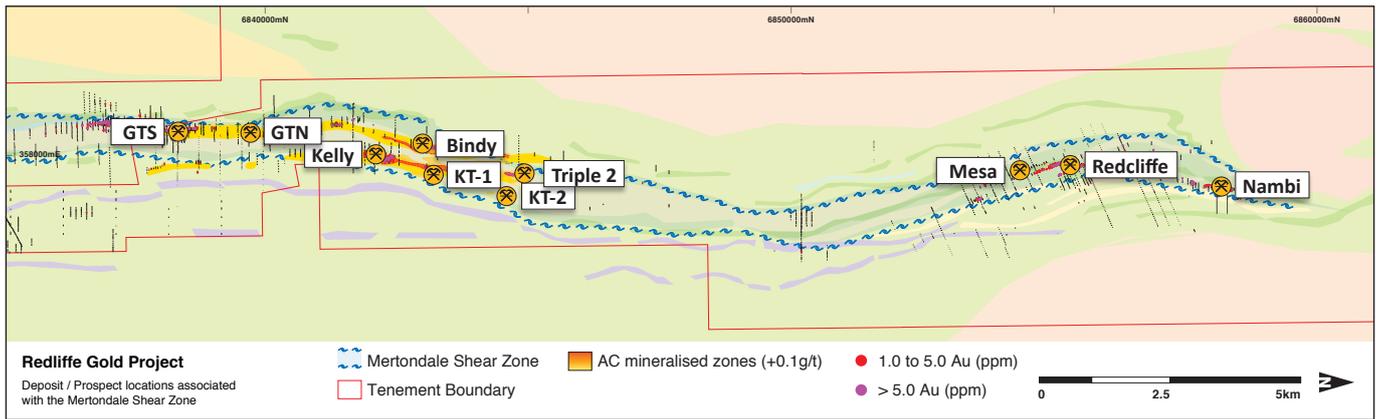
**Nambi Deposit
Drill Collar Location Plan**

December 2017. GDA 94 Zone 51



- ◆ Previous Drilling
- RC Hole Aug 2017

- Mineralised Zone
- Mineralisation Projected To Surface
- ↘ Interpreted plunge of high grade zones



Redcliffe Gold Project. Deposit/Prospect locations.

NTM considers the Nambi system to have significant depth and strike potential, with the currently defined mineralised zones remaining open down plunge and along strike. Results from the current drilling program will be used to update the current resource estimate for the Nambi Deposit. The existing Nambi resource estimate was undertaken prior to 2012, with no drilling having been completed between 2009 and 2016 period. When all data is received and validated, the Company will engage an independent consultant to update the Nambi Resource (JORC 2004). The resource is currently estimated at 0.552Mt @ 2.9g/t for 52,000oz across the Indicated and Inferred Categories (Indicated; 0.262Mt @ 3.3 g/t; Inferred; 0.298 Mt @ 2.5g/t).

In addition to Nambi, NTM will next year be looking to significantly expand the mineralisation at Golden Terrace South (approximately 20km south of Nambi) with further drilling on the southerly plunging mineralised system as well as delineating the newly discovered Bindy and KT prospects.

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Competent Person Statement

The information in this report, as it relates to Exploration Results, is based on information compiled and/or reviewed by Rodney Foster who is a Member of The Australasian Institute of Mining and Metallurgy. Rodney Foster is a Director of the Company. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which 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". Rodney Foster consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This information with respect to Resources was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Resources estimations were carried out by independent consultants – Coffey Mining (Perth, 2008).