

- Further high-grade gold results received from Nambi, Golden Terrace South drilling
- Underscores prospectivity of NTM's Redcliffe Gold Project
- Results to be used to update resource estimate

Emerging Goldfields explorer NTM Gold Limited (ASX: NTM) ("NTM" or "the Company") is pleased to announce it has received further composite and single metre RC drilling results from the December exploration programme at its 100% owned Redcliffe Gold Project. With the full set of results from Nambi and Golden Terrace South now received by NTM, the Company will engage independent consultants to update the resource estimate.

High-grade results continued to be received from the Nambi deposit and the southern continuation of the Golden Terrace South (GTS) deposit. Additionally, further encouraging results were returned from early stage drilling at Bindy and KT-1, two new regional discoveries made by the Company during 2017.

All mineralised zones remain open at depth and along strike with the next round of drilling set to commence later this month. Results received to date include:

NAMBI DEPOSIT (single metres)

3m @ 14.2g/t	(Incl. 1m @ 34.3g/t)
2m @ 8.98g/t	
6m @ 4.61g/t	(Incl. 4m @ 5.76g/t)
4m @ 4.11g/t	(Incl. 2m @ 12.85g/t)*1
5m @ 4.00g/t	(Incl. 1m @ 12.60g/t)*1
3m @ 8.44g/t	(Incl. 2m @ 12.25g/t)*1

GOLDEN TERRACE SOUTH DEPOSIT (single metres)

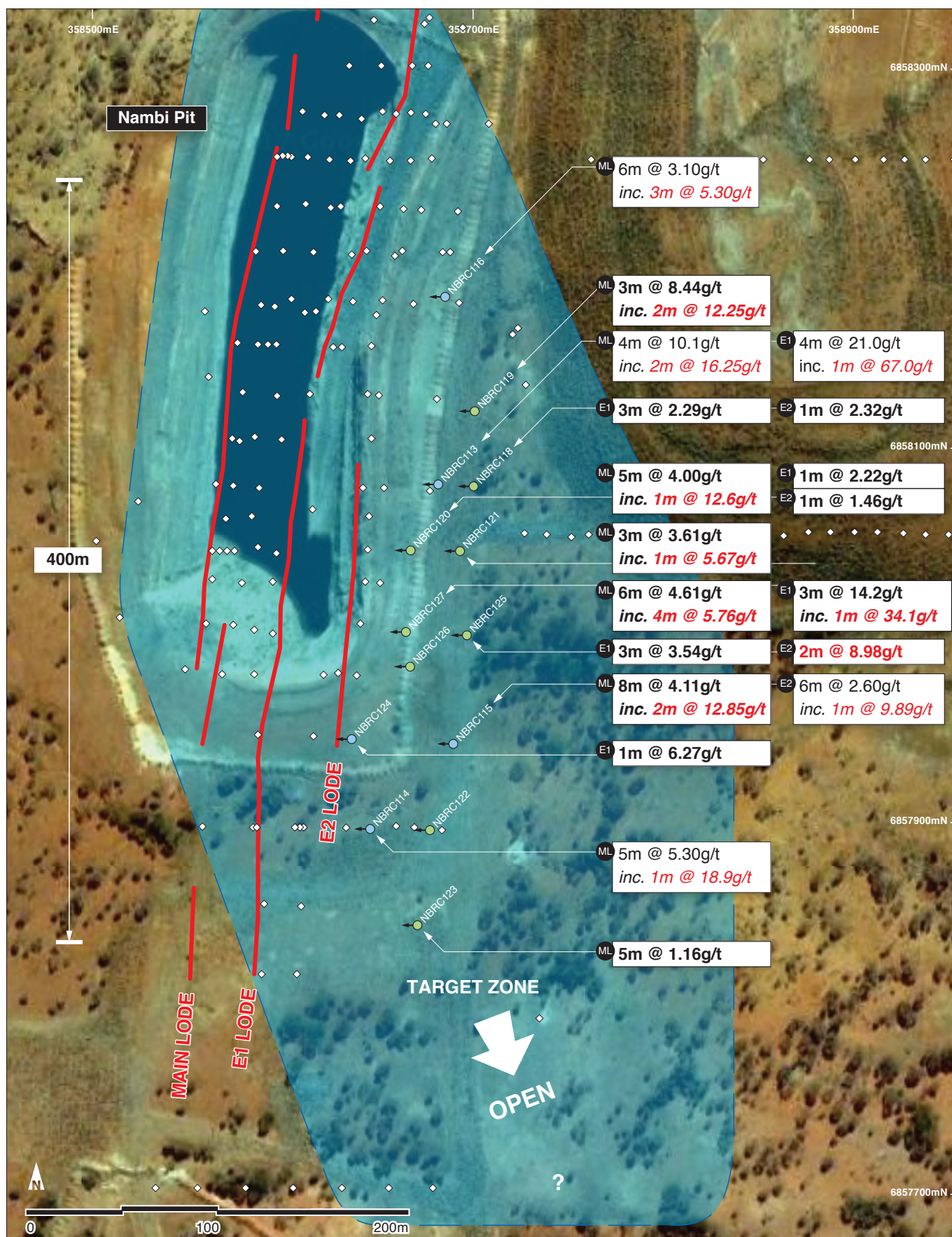
16m @ 2.71g/t	(Incl. 5m @ 5.99g/t)
19m @ 2.40g/t	(Incl. 5m @ 3.90g/t)
5m @ 3.39g/t	
1m @ 11.1g/t	
8m @ 1.64g/t	(Incl. 1m @ 4.92g/t)
15m @ 1.26g/t	

BINDY & KT-1 PROSPECTS (5m composites)

30m @ 1.92g/t	(Incl. 20m @ 2.50g/t)
5m @ 2.73g/t	
5m @ 2.20g/t	
10m @ 1.36g/t	
15m @ 1.00g/t	
30m @ 1.00g/t	(Incl. 5m @ 2.75g/t)

The RC drilling program consisted of 24 holes for 4976m and was completed in early December. Initial results at Nambi were reported to the ASX on 13 December 2017.

*1. Released to ASX 13/12/17. *2. Released to ASX 22/11/2017.



Nambi Deposit Drill Collar Location Plan

January 2018 GDA 94 Zone 51



Drill holes

- Nov 2017 RC
- Sept 2017 RC
- ◇ Previous Drilling

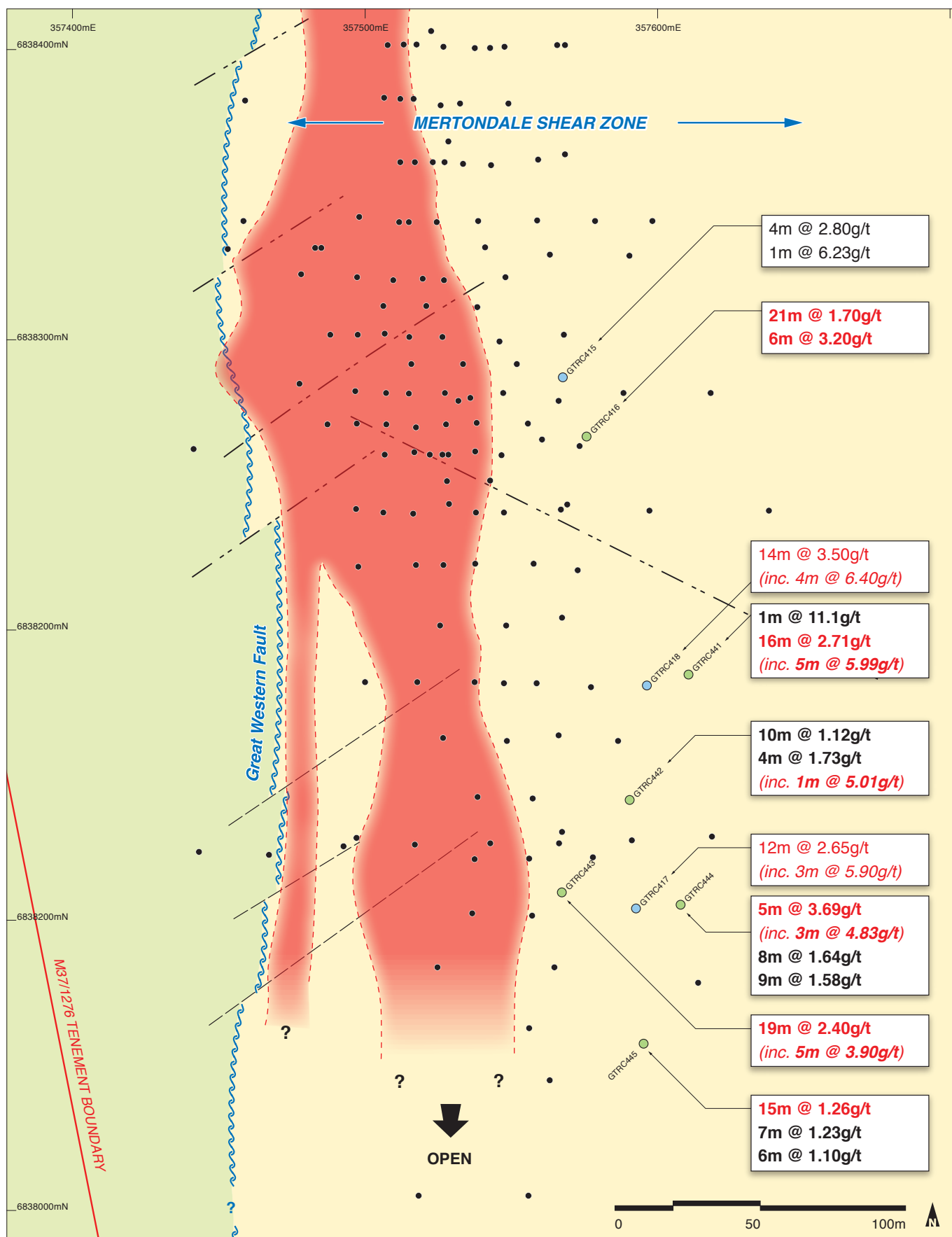
Drill results

- ML Main Lode
- E1 E1 Lode
- E2 E2 Lode

— Mineralised zone

↘ Interpreted plunge of high grade zones

5m @ 14.2g/t Down hole intercept m x g/t gold



GTS Deposit Drilling Plan

January 2018. GDA 94 Zone 51



NAMBI DEPOSIT

All single metre sample results are now available for the drilling completed at Nambi.

A total of 10 holes for 1992m targeted the three mineralised lodes; Main, E1 and E2. The Main Lode was at the centre of historic open pit mining (1990s) to depths of about 60m over some 400m of strike. Little attention was previously paid to the E1 or E2 lodes and were only lightly tested.

High-grade mineralisation was recorded in all three lodes intersected at Nambi in the recent program. Importantly, the mineralised zones remain open to the south and at depth, with further drilling, including RC and diamond core, scheduled to commence later this month. The RC drilling will aim to extend and better define the high-grade lodes, which have so far displayed consistent continuity over more than 400m of strike. The diamond drilling will be completed to provide detailed geological and structural information on the lodes and material for preliminary metallurgical testing. The E2 lode, which has returned high-grade intervals including **3m @ 14.2g/t** from 43m, **2m @ 8.98g/t** from 94m and **4m @ 21.0g/t** from 64m^{*2} represents a compelling high-grade priority target for the Company.

Preliminary interpretations for mineralisation at Nambi suggest a series of stacked, southerly plunging lodes associated with mylonitised, tightly folded sediment and volcanics. Of interest is the intersection of this lithological sequence further to the east of the E2 lode position, providing encouragement for further target repetitions to exist. Anomalous gold was intersected in this sequence in the recent drilling.

Results from the single metre sampling confirm the high-grade nature of the three lodes. Occasional variability is apparent when comparing composite and single metre sample results which can be attributed to the observed presence of particulate gold in RC drill samples, particularly with respect to the E2 lode. Further sampling, including screen fire assay, is to be undertaken to gain a better appreciation of the influence of coarse gold on assay repeatability.

HOLE	FROM	TO	RESULT (g/t Au)	COMMENT
NBRC115	251	259	8m @ 4.11	MAIN LODE
<i>Inc.</i>	252	254	2m @ 12.85	
NBRC118	94	95	1m @ 2.32	E2 LODE
	148	151	3m @ 2.29	E1 LODE
NBRC119	131	133	2m @ 0.56	E1 LODE
	238	241	3m @ 8.44	MAIN LODE
<i>Inc.</i>	238	240	2m @ 12.25	
NBRC120	45	46	1m @ 2.22	E2 LODE
	48	49	1m @ 1.40	
	50	51	1m @ 0.56	
	99	102	3m @ 1.46	E1 LODE
	185	190	5m @ 4.00	MAIN LODE
<i>Inc.</i>	189	190	1m @ 12.60	
NBRC121	83	85	2m @ 0.66	E2 LODE
	135	139	4m @ 1.33	E1 LODE
	141	143	2m @ 0.75	
	225	228	3m @ 3.61	MAIN LODE
NBRC122	74	76	2m @ 2.47	E2 LODE
	184	200	16m @ 1.02	MAIN LODE

*2. Released to ASX 22/11/2017.

HOLE	FROM	TO	RESULT (g/t Au)	COMMENT
NBRC123	64	66	2m @ 1.92	E2 LOD
	118	120	2m @ 1.00	E1 LOD
<i>Inc.</i>	173	178	5m @ 1.16	
NBRC124	20	24	4m @ 1.33	E2 LOD
	74	75	1m @ 6.27	E1 LOD
	123	124	1m @ 1.21	MAIN LOD
	130	132	2m @ 1.00	
NBRC125	84	86	2m @ 8.98	E2 LOD
	145	148	3m @ 3.54	E1 LOD
	245	251	6m @ 0.75	MAIN LOD
NBRC126	51	52	1m @ 1.84	E2 LOD
	59	60	1m @ 3.00	
NBRC127	43	46	3m @ 14.2	E2 LOD
<i>Inc.</i>	43	44	1m @ 34.3	
	94	98	4m @ 1.95	E1 LOD
	175	181	6m @ 4.61	MAIN LOD
<i>Inc.</i>	176	180	4m @ 5.76	

Results calculated at +0.5 g/t Au, maximum of 2m of continuous internal dilution. Assay results for NBRC115, NBRC118-120 reported previously to ASX (13/12/2017).

GOLDEN TERRACE SOUTH DEPOSIT

Drilling at GTS targeted the southern continuation of the mineralised zone. It has now successfully extended the mineralisation to more than 150m, with the southern-most hole, GTRC445, intersecting **15m @ 1.26g/t** from 121m, **6m @ 1.10g/t** from 138m and **7m @ 1.23g/t** from 164m. Further encouraging results were received in GTRC441 (**16m @ 2.71g/t inc. 5m @ 5.99 g/t**) from 191m down hole and in GTRC443 (**19m @ 2.40g/t inc. 5m @ 3.90g/t**) from 138m down hole.

RC and diamond drilling is set to recommence towards the end of this month. The southern extension to the main high-grade GTS mineralised zone remains lightly drilled (only 10 RC holes over 150m) and is open along strike and at depth. Diamond drilling is considered important because it will allow structural interpretation of the mineralisation and improve geological confidence to facilitate deeper drill hole targeting of higher grade zones.

HOLE	FROM	TO	RESULT (g/t Au)
GTRC441	174	175	1m @ 11.10
	191	207	16m @ 2.71
<i>Inc.</i>	195	200	5m @ 5.99
GTRC442	115	119	4m @ 1.73
<i>Inc.</i>	118	119	1m @ 5.01
	123	137	14m @ 0.86
	143	153	10m @ 1.12
	190	192	2m @ 1.63
	196	199	3m @ 1.20

HOLE	FROM	TO	RESULT (g/t Au)
GTRC443	109	114	5m @ 1.21
	138	157	19m @ 2.40
<i>Inc.</i>	143	148	5m @ 3.90
GTRC444	158	166	9m @ 1.58
	188	196	8m @ 1.64
<i>Inc.</i>	192	193	1m @ 4.92
	241	246	5m @ 3.39
<i>Inc.</i>	242	245	3m @ 4.83
GTRC445	121	136	15m @ 1.26
	138	144	6m @ 1.10
	164	171	7m @ 1.23

Results calculated at +0.5 g/t Au, maximum of 2m of continuous internal dilution.

The gold mineralization at GTS is hosted within a steeply dipping folded package of intermediate to felsic volcanics/tuff, black shales (graphitic in part), shale, siltstone and mafic schists. A strong shear fabric is apparent with mineralisation intimately associated with quartz veining/silicification and disseminated sulphides.

Depth of weathering at GTS has been observed to +100m downhole.

BINDY & KT-1 PROSPECTS

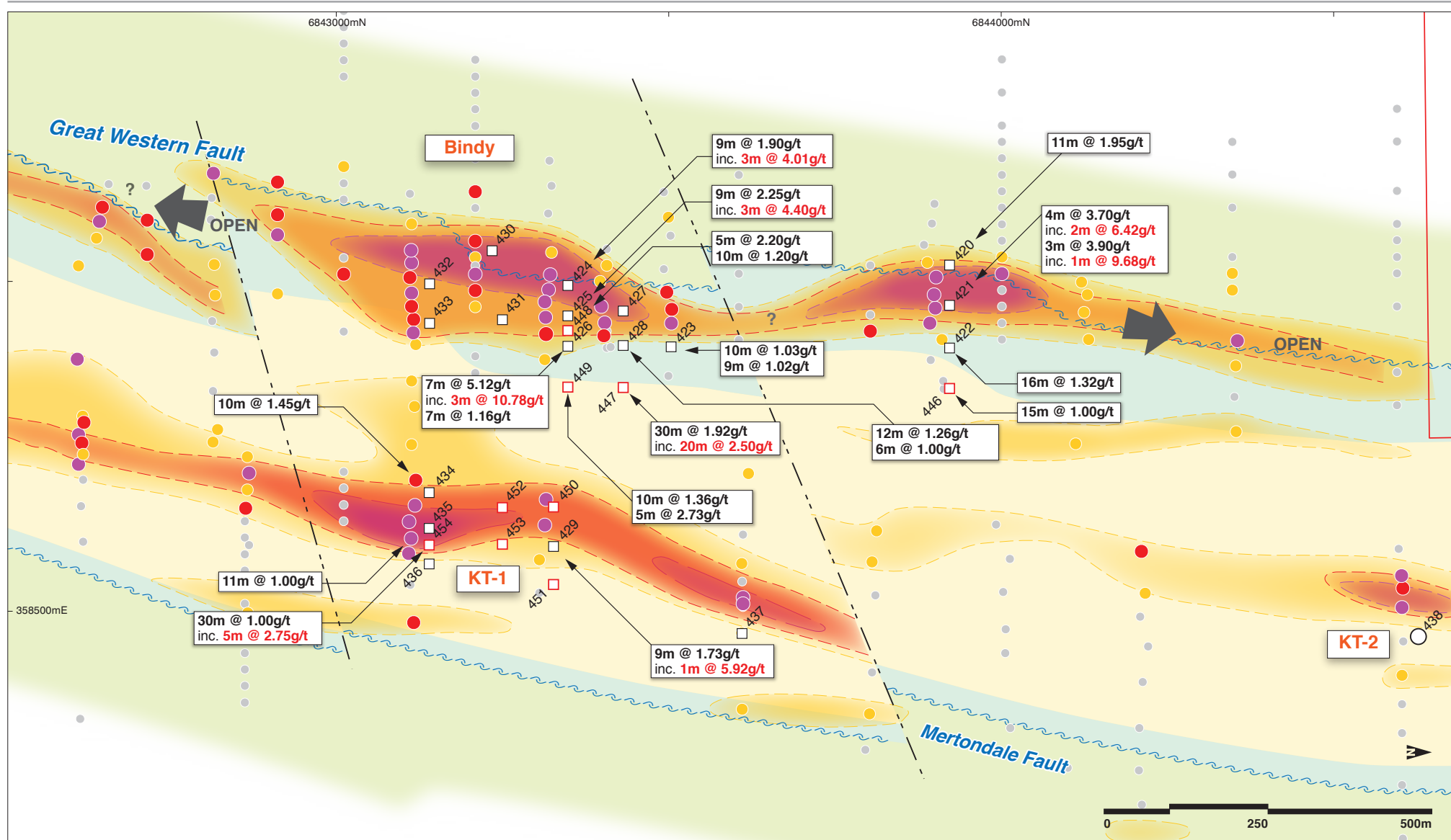
Encouraging preliminary 5m composite drill results were received from RC drilling completed at the Bindy and KT-1 prospects, two discoveries made by NTM in 2017. Broad intervals of gold mineralisation were intersected in both areas, and mineralisation remains open along strike and at depth. Drilling at Bindy provides further evidence of a large mineralised system over a significant strike length, located along the Great Western Fault, in a similar geological setting to that observed at GTS. Recent intercepts of **30m @ 1.92g/t** in GTRC447, located 100m north of previously reported intercepts of **7m @ 5.12g/t (inc. 3m @ 10.78g/t)** in GTRC426^{*2} and **9m @ 2.25g/t (inc. 3m @ 4.40g/t)** in GTRC 425^{*2} support this interpretation. Drill traverse spacing at Bindy is currently at 100m. The Bindy mineralised zone is interpreted to extend over 800m of strike as defined to date.

Further RC drilling is planned for Bindy. Single-metre sample results are expected over coming weeks.

HOLE	FROM	TO	RESULT (+0.5g/t Au)
GTRC446	175	190	15m @ 1.00
GTRC447	155	185	30m @ 1.92
<i>Inc.</i>	165	185	20m @ 2.50
GTRC448	95	100	5m @ 2.20
	135	145	10m @ 1.20
GTRC449	155	165	10m @ 1.36
	185	190	5m @ 2.73
GTRC454	85	115	30m @ 1.00
<i>Inc.</i>	90	95	5m @ 2.75

BINDY/ KT-1 Preliminary 5m composite samples. Calculated at +0.1g/t, with maximum 2 sample continuous dilution. *= EOH. All holes drilled -60/270°.

^{*2}. Released to ASX 22/11/2017.



GTS/Kelly Group 2017 Regional AC Drilling

Drill holes over Gram x metre plot
January 2018. GDA 94 Zone 51

ANTMGOLD

Dec. RC

□ = GTRC 447

Sept. RC

□ = GTRC 433

2017 AC

Best Au downhole (ppm)

● 1.01 to 20 ● 0.11 to 0.5
● 0.5 to 1.0 ● 0 to 0.1

Mineralisation (gxm)

(All drilling)

■ + 10 ■ < 5
■ + 5

Simplified geology

■ Mafic / Intermediate
■ Felsic Vol / Sediment
■ Felsic Vol (Porphyritic)

~ MSZ

--- Fault

NTM Non-Executive (Technical) Director Rodney Foster said:

“Our drilling continues to deliver strong results from all areas drilled at Redcliffe. We are set to expand on our successful 2017 exploration campaign and are primarily focused on drilling to build the current resource estimate. Further regional exploration is also scheduled to fulfil our team’s belief that the Mertondale Shear Zone is highly prospective for additional discoveries”

RESOURCE UPDATE

All data has been provided to independent consultants who have commenced work on resource updates for Nambi and GTS, together with a review of other deposits within the Redcliffe Gold Project.

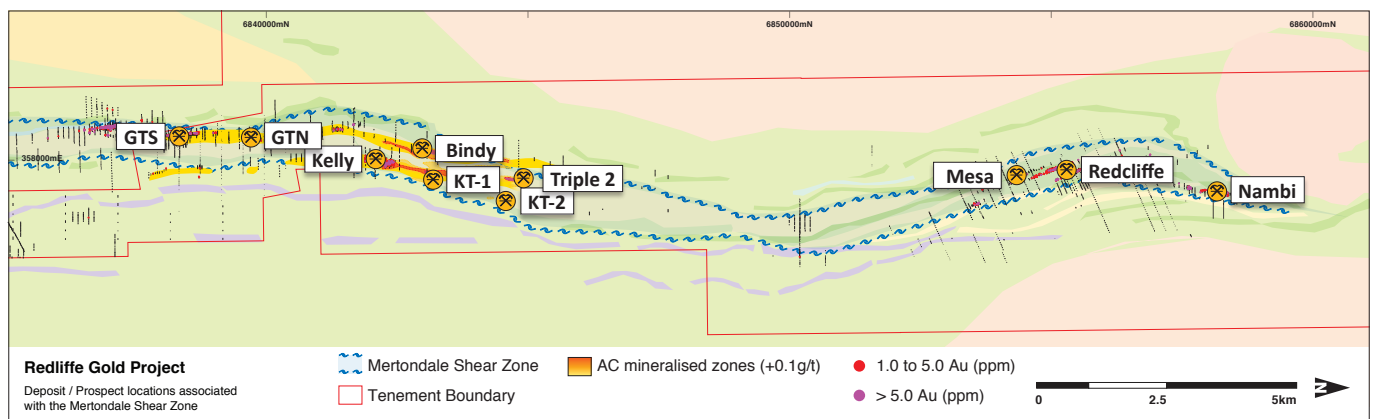
The Company currently has a resource estimate of 278,100oz (5.48Mt @ 1.57 g/t Au) across the Indicated (0.969Mt @ 2.7g/t) and Inferred (4.512Mt @ 1.33g/t) categories. The gold estimate for the Redcliffe Project comprises eight (8) deposits contained within the Indicated and Inferred Categories.

The updated resource estimate is expected in the first quarter of 2018.

Current Resource Estimate

Deposit	Indicated			Inferred			Total		
	T	Au(g/t)	Oz	T	Au(g/t)	Oz	T	Au(g/t)	Oz
GTS	707,000	2.46	56,100	684,000	1.56	34,400	1,391,000	2.02	90,500
Nambi	262,000	3.30	28,000	298,000	2.50	24,000	560,000	2.88	52,000
Redcliffe				560,000	1.70	31,000	560,000	1.70	31,000
West Lode				373,000	1.20	15,000	373,000	1.20	15,000
Mesa				95,500	1.50	5,000	95,500	1.50	5,000
GTN				64,000	1.53	3,200	64,000	1.53	3,200
Golden Spear				26,000	1.60	1,000	26,000	1.60	1,000
Kelly				2,412,000	1.04	80,400	2,412,000	1.04	80,400
TOTAL	969,000	2.70	84,100	4,512,000	1.33	194,000	5,480,000	1.57	278,100

Note: Resources calculated at >0.5 g/t Au cut. Figures have been rounded.



Redcliffe Gold Project. Deposit/Prospect locations.

Drill Hole Summary

HOLE	AREA	GDA_E	GDA_N	RL	DEPTH (M)
NBRC118	Nambi	358712	6858085	518	184
NBRC119	Nambi	358712	6858125	518	265
NBRC120	Nambi	358679	6858050	518	202
NBRC121	Nambi	358705	6858050	518	241
NBRC122	Nambi	358690	6857900	518	243
NBRC123	Nambi	358684	6857850	518	193
NBRC124	Nambi	358648	6857947	517	142
NBRC125	Nambi	358709	6858005	518	262
NBRC126	Nambi	358680	6857987	516	64
NBRC127	Nambi	358677	6858006	518	196
GTRC441	GTS	357615	6838184	483	280
GTRC442	GTS	357594	6838139	483	232
GTRC443	GTS	357571	6838106	485	178
GTRC444	GTS	357613	6838102	484	274
GTRC445	GTS	357600	6838053	485	250
GTRC446	Bindy	358005	6843947	513	262
GTRC447	Bindy	358013	6843458	507	232
GTRC448	Bindy	357950	6843361	508	178
GTRC449	Bindy	357990	6843363	508	280
GTRC450	KT-1	358252	6843365	508	136
GTRC451	KT-1	358294	6843355	508	166
GTRC452	KT-1	358256	6843260	508	150
GTRC453	KT-1	358295	6843251	508	180
GTRC454	KT-1	357615	6838184	508	186

All holes drilled -55/270° at Nambi, GTS, Bindy & KT-1 -60/270°. NBRC126 was abandoned due to drilling issues.

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Competent Person Statement

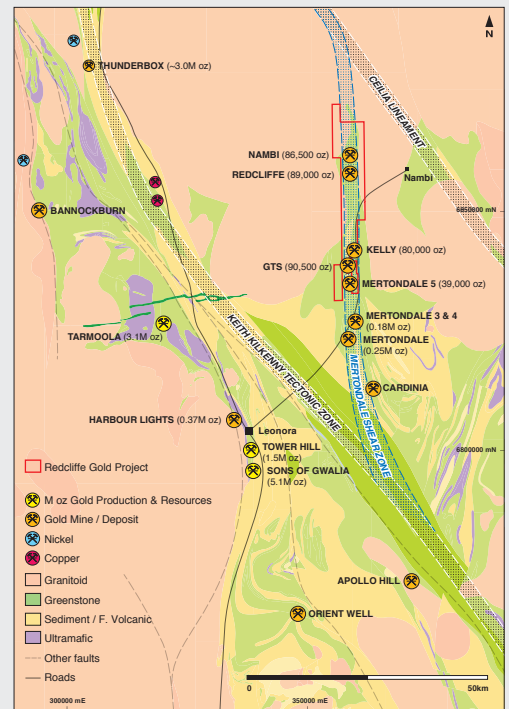
The information in this report, as it relates to Exploration Results, is based on information compiled and/or reviewed by Rodney Foster who is a Member of The Australasian Institute of Mining and Metallurgy. Rodney Foster is a Director of the Company. He has sufficient experience which is relevant to 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. The information with respect to Resources was prepared and first disclosed under the JORC 2004 code. It has not been updated since to comply with the JORC 2012 code on the basis that the information has not materially changed since it was last reported.

PROJECT BACKGROUND

NTM Gold Ltd (ASX: NTM) is an emerging Perth-based explorer focussed on the Leonora region of the Eastern Goldfields, in the heart of Western Australia's Eastern Goldfields. The Leonora Laverton Terrane has produced more than 50 million ounces of gold historically and is considered to be one of Australia's most prospective gold provinces. NTM owns 100% of the Redcliffe Gold Project, a major developing project with established resources close to existing infrastructure and mines (eg: St Barbara, Saracen Minerals Holding and Red 5.)

The Redcliffe Gold Project covers a 180km² tenement holding covering the Mertondale Shear Zone over some 30km length. The Mertondale Shear Zone is an interpreted major crustal structure important for gold mineralisation. Exploration work has identified and delineated the Golden Terrace South (GTS) and Kelly deposits, in the southern section of the Project, and the Redcliffe and Nambi deposits in the northern section. First pass regional exploration in 2017 resulted in new discoveries including Bindy, KT and Triple 2.

NTM has an experienced team who are committed to build the Redcliffe Gold Project. An aggressive exploration program is under way, which has delivered drilling success across much of the Redcliffe project area. NTM's stated ambition is to upgrade Redcliffe's resource base to fast-track commercialisation options.



JORC Code, 2012 Edition – Table 1 Report – RC drilling

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>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.</i>	The sampling has been carried out using Reversed Circulation drilling (RC) . A total of 24 holes were drilled in the reported program for a total of 4676m of RC at depths ranging from of 64 to 274m. At Nambi, holes were drilled at – 55 degrees at approximately 2700 – all other holes -60/270. Sample quality was high with only minimal sample loss around the annulus in the top 5m of each hole. Some samples were damp to wet as noted below 160m depth but overall dry sample was produced to the depths drilled.
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	The drill holes were initially located by handheld GPS, and then verified with tape measure from base line pegs. Sampling was carried out under Company protocols and QAQC procedures as per current industry practice. See further details below.
	<i>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.</i>	RC holes were drilled with a 5.25inch face-sampling bit, 1m samples collected through a cyclone and riffle splitter, to form a 2 to 3kg sub sample. These samples were sorted and dried by the assay laboratory. pulverised to form a 40gm charge for Fire Assay/AAS.
Drilling techniques	<i>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).</i>	A Schramm T685 Reverse Circulation drilling rig, operated by Ausdrill Pty Ltd was used to collect the samples.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	The majority of samples were dry. Ground water was encountered in all holes, the inflow was controlled by increasing the air volume. RC recoveries were visually estimated and any low recoveries recorded in the drill logs. Recovery of the samples was good, generally estimated to be full. Sample quality was noted on the drill logs.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC face-sample bits, PVC casing in the top 6 metres and dust suppression were used to minimise sample loss. RC samples are collected through a cyclone and riffle splitter, with the bulk of the sample deposited in a plastic bag and a sub sample up to 3kg collected for dispatch to the assay laboratory. Cyclone and riffle splitter are cleaned between rods and at EOH to minimize contamination.
	<i>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.</i>	Ground water egress into the holes resulted in some damp to wet samples towards at depth, as noted above. Sample quality was noted on drill logs, and drilling of the hole was terminated when sample quality was compromised at depth.
Logging	<i>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.</i>	All chips were geologically logged by NTM geologists, using the Companies logging scheme.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in chip trays. These trays were stored off site for future reference.
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes were logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	NA
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	One-metre drill samples are channeled through a 3-tiered riffle splitter installed directly below a rig mounted cyclone. A 2-3 kg sub-sample is collected in a calico bag and the balance in a plastic bag. The calico bag is positioned on top of the corresponding plastic bag for later collection if required. Most samples were dry except as noted above. A 5m composite preliminary sample was collected by spearing the green drill bag of each 5m interval. Results from the composite samples are used to identify which single meter samples will be submitted to laboratory. Composite samples are not used in resources calculations.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were prepared at the Bureau Veritas Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 90% passing 75µm, and a reference sub-sample of approximately 200g retained. A nominal 40g was used for the analysis (FA/AAS). The procedure is industry standard for this type of sample.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	RC samples are collected at 1m intervals and composited into 5 m samples using a PVC spear to sample individual metre samples. Certified Reference Materials (CRM's) and/or in house controls, blanks, splits and replicates are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results.
	<i>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.</i>	One-metre samples are split on the rig using a 3 tier splitter, mounted directly under the cyclone. This standard Industry practice. The samples weigh 3-5kg prior to pulverisation.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle sizes and the practical requirement to maintain manageable sample weights.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed for Au to ppm levels via 40gm fire assay / AAS finish which gives total digestion and is appropriate for high-level samples.
	<i>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.</i>	No geophysical tools were used in this program.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Company QA/QC protocol for RC & DC drilling is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 3 Blanks per 100 single metre samples. Duplicate samples were collected at a rate of 3 in 100 single meter samples in RC drilling. Similarly, for 5m composite sampling, Field Standards (Certified Reference Materials) and Blanks are inserted at a rate of 1 in 20 samples. At the Assay Laboratory additional Repeats, Lab Standards, Checks and Blanks are analysed concurrently with the field samples. Results of the field and Lab QAQC samples were checked on assay receipt. All assays met QAQC protocols, showing no levels of contamination or sample bias. Analysis of field duplicate assay data suggests expected levels of sampling precision, with less than 10% pair difference.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results were checked by the CEO and a consultant Geologist.
	<i>The use of twinned holes.</i>	Twin holes were not employed during this part of the program.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field logging was carried out on hardcopy geological log sheet. Data is entered electronically to the Database Geologist in the Redcliffe Victorian office. Assay files are received electronically from the Laboratory. All data is stored in a Company database system, and maintained by the Database Manager.
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted. The lab's primary Au field is the one used for analysis purposes. No averaging is employed.

Criteria	JORC Code explanation	Commentary
Location of data points	<i>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.</i>	RC locations were determined by hand-held GPS, and then verified with tape measure off known base line points. The drill rig mast is set up using a clinometer. Down hole directional surveying was completed regularly using a down hole multi-shot tool within stainless steel rod.
	<i>Specification of the grid system used.</i>	Grid projection is GDA94, Zone 51.
	<i>Quality and adequacy of topographic control.</i>	Relative Levels are allocated to the drill hole collars using current Digital Terrain Model's for the area . The accuracy of the DTM is estimated to be better than 5m.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	RC drilling was designed to intersect modelled primary mineralisation within the known high grade zones at Nambi. One sample was collected for every metre drilled and selected samples submitted for assay.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The drilling is close spaced below the current Nambi mineralized zone(s), and as such will be incorporated into Resource estimations.
	<i>Whether sample compositing has been applied.</i>	No compositing has been employed in the reported results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of the drill hole (azimuth) is approximately perpendicular to the strike of the targeted mineralisation.
	<i>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.</i>	The drill orientation is estimated to be approximately perpendicular to the main mineralised trend. It is unclear at present whether cross structures are mineralised, however it is considered unlikely that any sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Calico sample bags were collected in pre -numbered plastic bags (five calico bags per single plastic bag), sealed and transported to the Bureau Veritas Laboratory in Kalgoorlie for assaying.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<i>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.</i>	The RC drilling occurred within tenements M37/1286, M37/1276 & M37/1295 which is held 100% by NTM GOLD Ltd. The Project is located 45-65km NE of Leonora in the Eastern Goldfields of Western Australia.
	<i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	The tenements subject to this report are in good standing with the Western Australian Department of Mines & Petroleum.
Exploration done by other parties	<i>Acknowledgment and appraisal of exploration by other parties.</i>	Previous exploration at Nambi has been completed by CRAE in the 1990's. This work broadly outlined the Nambi mineralised zone to shallow depths. This material was mined in the early 1990's. Where relevant, assay data from this earlier exploration has been incorporated into Company databases. Previous exploration at GTS and in regional areas has been completed by Ashton Gold, Sons of Gwalia and CRAE in the 1990's. This work broadly outlined the GTS mineralised trend to shallow depths. Where relevant, assay data from this earlier exploration has been incorporated into Company databases.
Geology	<i>Deposit type, geological setting and style of mineralisation.</i>	<p>The Nambi mineralisation is hosted largely within Archaean-aged felsic, sediment (inc. black shale) and minor mafic rocks. A schistose to mylonitic fabric is observable in the lithologies, and metamorphic grade in Amphibolite Facies. Gold mineralisation occurs in sub-vertical to steep west dipping zones associated with quartz-sulphide-mica veins and alteration. Alteration intensity and quartz- sulphide (pyrrhotite-pyrite) abundance are controls to mineralisation in the primary zone. Depth of oxidation is generally 20-30m down hole.</p> <p>The GTS mineralisation is hosted largely within Archaean-aged felsic, sediment (inc. black shale) and minor mafic rocks. A schistose fabric is observable in the lithologies. Gold mineralisation occurs in sub-vertical to steep west dipping zones associated with quartz-carbonate-sulphide-mica veins and alteration. Alteration intensity and quartz- sulphide (pyrite) abundance are controls to mineralisation in the primary zone. Depth of oxidation is generally 90-100m down hole. The Bindy Prospect shows similarities to GTS.</p>
Drill hole Information	<i>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:</i> <ul style="list-style-type: none"> • 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. <i>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.</i>	Refer to table in the body of text.
Data aggregation methods	<i>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.</i>	Grades are reported as down-hole length-weighted averages of grades. No top cuts have been applied to the reporting of the assay results.
	<i>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.</i>	All higher grade intervals are included in the reported grade intervals.
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	The geometry of the mineralisation at depth is interpreted to vary from steeply west dipping to sub-vertical. (80 to 90 degrees). All assay results are based on down-hole lengths, and true width of mineralisation is not known.

Criteria	JORC Code explanation	Commentary
Diagrams	<i>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.</i>	Refer to Figures in the body of text.
Balanced reporting	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	Refer to results reported in body of text and summary statistics for the elements reported.
Other substantive exploration data	<i>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.</i>	Refer to body of text and this appendix.
Further work	<i>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.</i>	Further drill testing at depth targeting primary mineralisation is planned, including both RC and DC drilling. The location of the collars of these holes is still to be determined. Currently there is insufficient geological information to determine the full extent of mineralisation at the prospects drilled.