



The Redcliffe Gold Project Leonora, WA

Investor Presentation



July 2018

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Such statements include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production, optimization efforts and sales; estimates of mine life; estimates of future external rates of return, mining costs, cash costs, mine site costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company’s mine sites and statements and information regarding the sufficiency of the Company’s cash resources. Such statements and information reflect the Company’s views as at the date of this document and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Many factors, known and unknown could cause the actual results to be materially different from expressed or implied by such forward looking statements and information. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures and other costs; currency fluctuations; financing or additional capital requirements; costs of exploration and development programmes; mining risks; community protests; governmental and environmental regulation and the volatility of the Company’s stock price. For a more detailed discussion of such risks and other factors that may affect the Company’s ability to achieve the expectations set forth in the forward-looking statements contained in this document, see the Company’s Annual Report for the year ended 30 June 2017, as well as the Company’s other filings with the Australian Securities Exchange. The Company does not intend, and does not assume any obligation, to update these forward looking statements and information.

Competent Persons Statement

The information in this presentation relates to Exploration Results is based on the information reviewed by Lyle Thorne who is a member of the Australasian Institute of Mining and Metallurgy, Mr Thorne is a full time employee of the Company. He has sufficient experience which is relevant to the 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’. Mr Thorne consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Outstanding Location

- Highly prospective region:
 - Multiple +1Moz gold deposits.
 - Four processing plants within trucking distance.

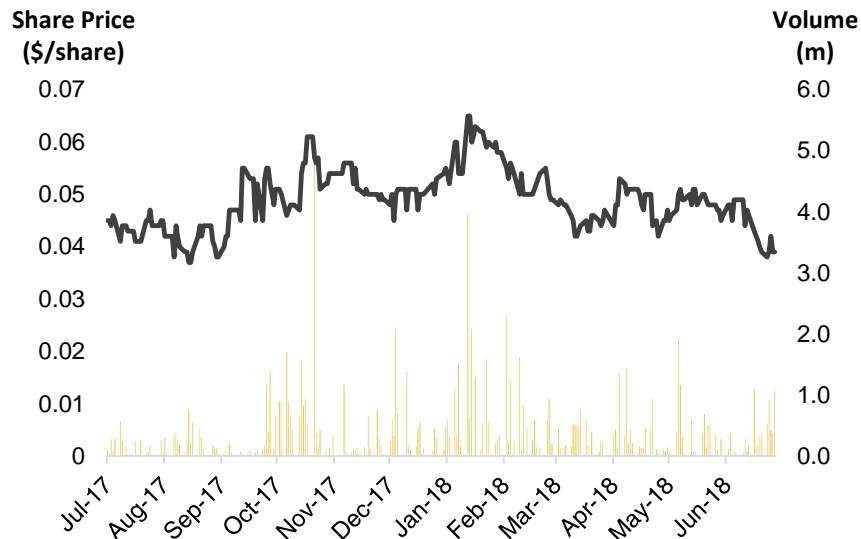
Value underpinned by +0.5Moz Resource Base

- 538koz¹ resource and:
 - Deposits still open along strike and at depth.
 - Strong potential for significant expansions.

Significant Exploration Upside – Work Commenced

- Looking for a step change in the resource base.
- +30 targets identified.
- Large areas untested: ~15km of the 40km of strike across Redcliffe still requires first-pass drilling.
- Substantial drill program being planned with Three Tier approach:
 1. Follow up previous drill hits;
 2. Extend existing deposits; and
 3. New conceptual targets.

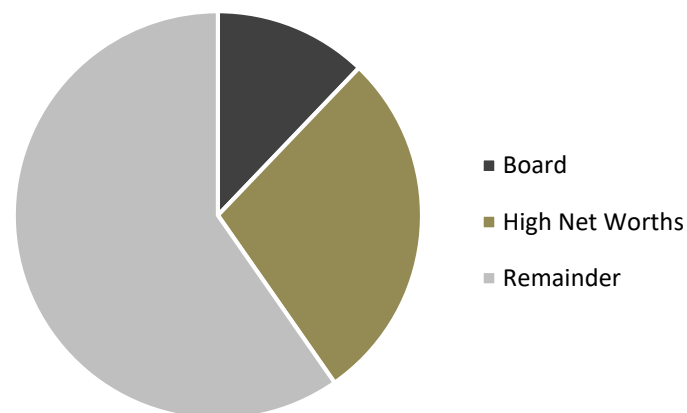
Share Price Performance



Board & Management

Paul Price	Chairman, Non-Executive Director
Andrew Muir	Managing Director
Rodney Foster	Non-Executive Director
Edward Van Heemst	Non-Executive Director

Top 10 Shareholders – 39.1%



Capital Structure

Share Price	\$	0.04
No. of Shares Outstanding	m	329.9
Market Capitalisation	\$m	13.2
Cash (31/3/18)	\$m	1.3
Enterprise Value	\$m	11.9

Resource¹	538koz
EV/oz	A\$22/oz

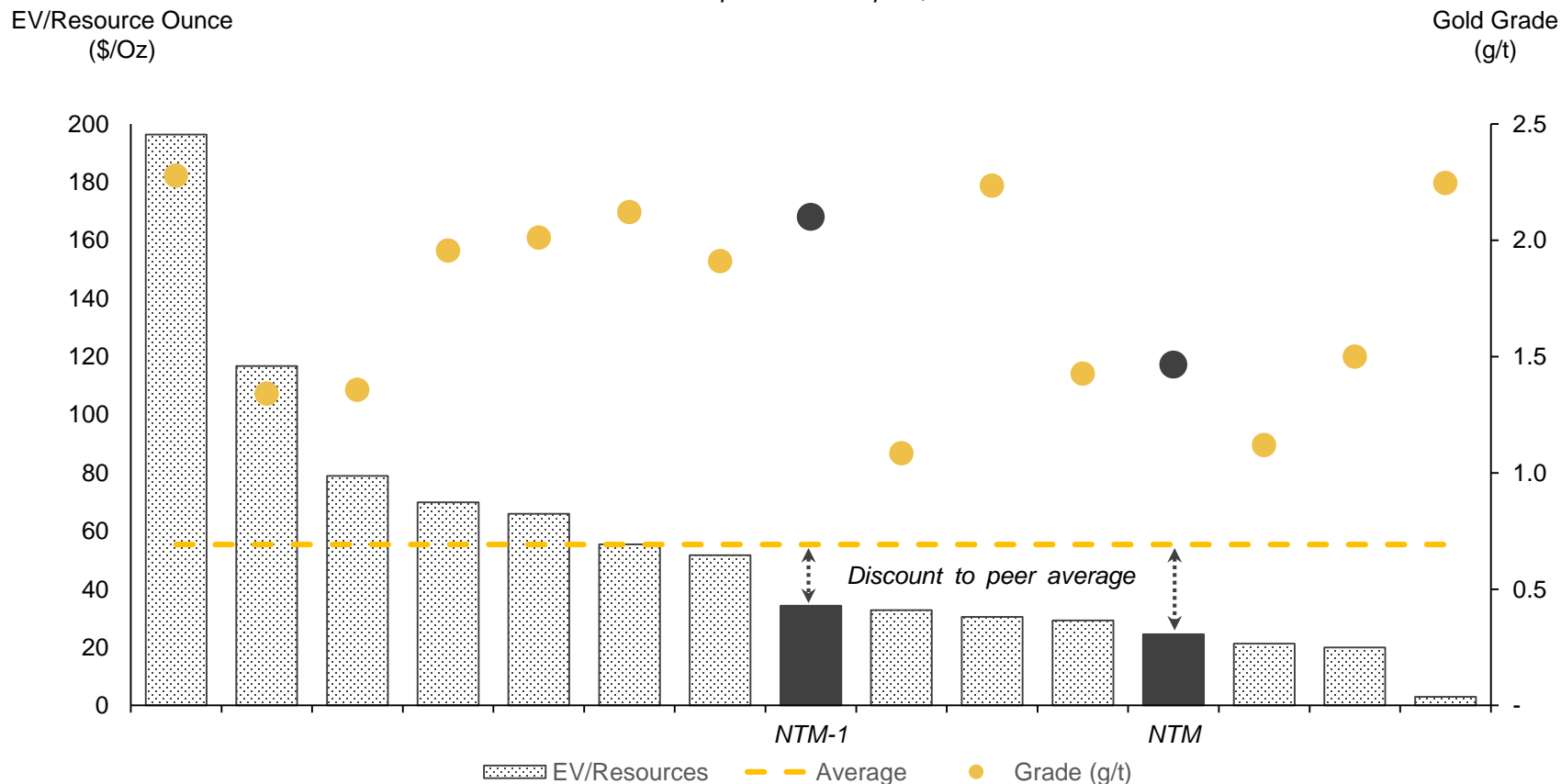
Top 20 Holders	44.3%
Directors' Holdings	12.1%

1: See Appendix 1 for Detailed Resource Statement

Trading at a Substantial Discount to ASX Peers

EV per Resource Ounce Chart¹

Criteria: ASX listed explorers/developers, +350koz in resources



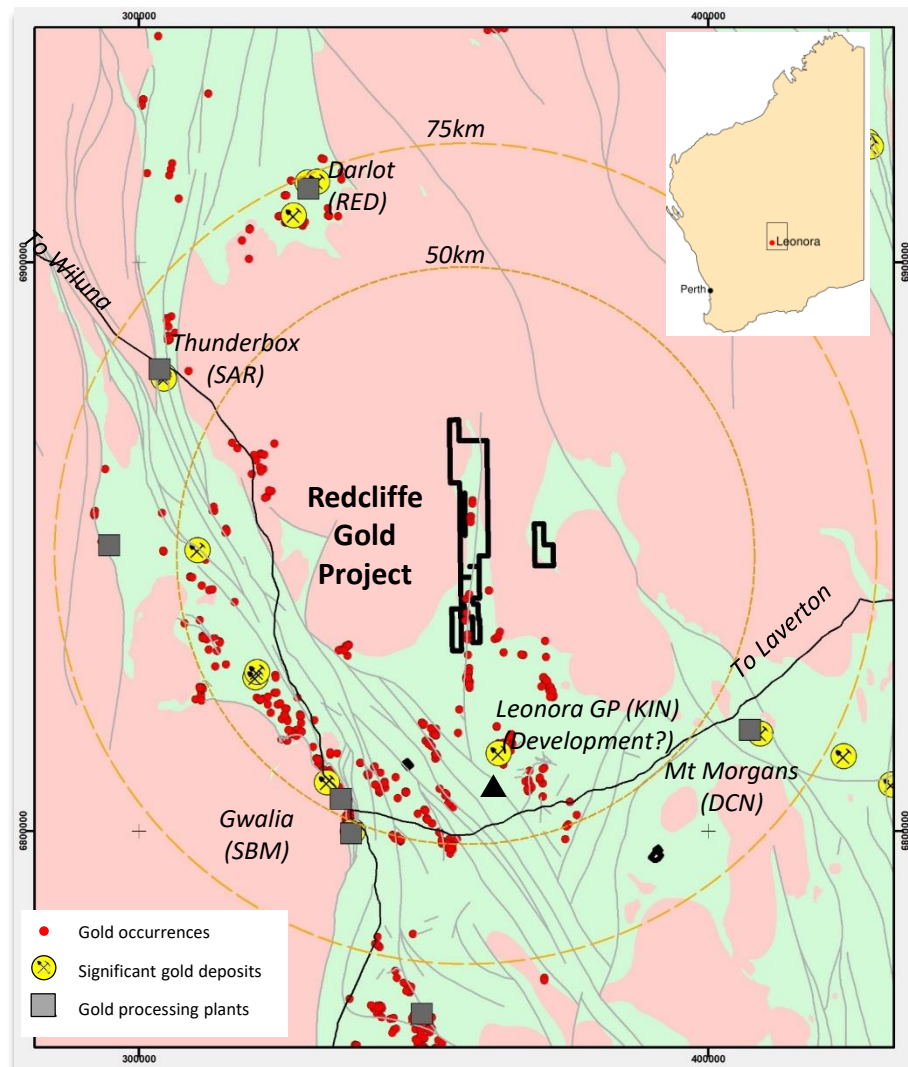
NTM: 538koz resource at 0.5g/t Au lower cut

NTM-1: 384koz resource at 1.0g/t Au lower cut

Redcliffe Project Location

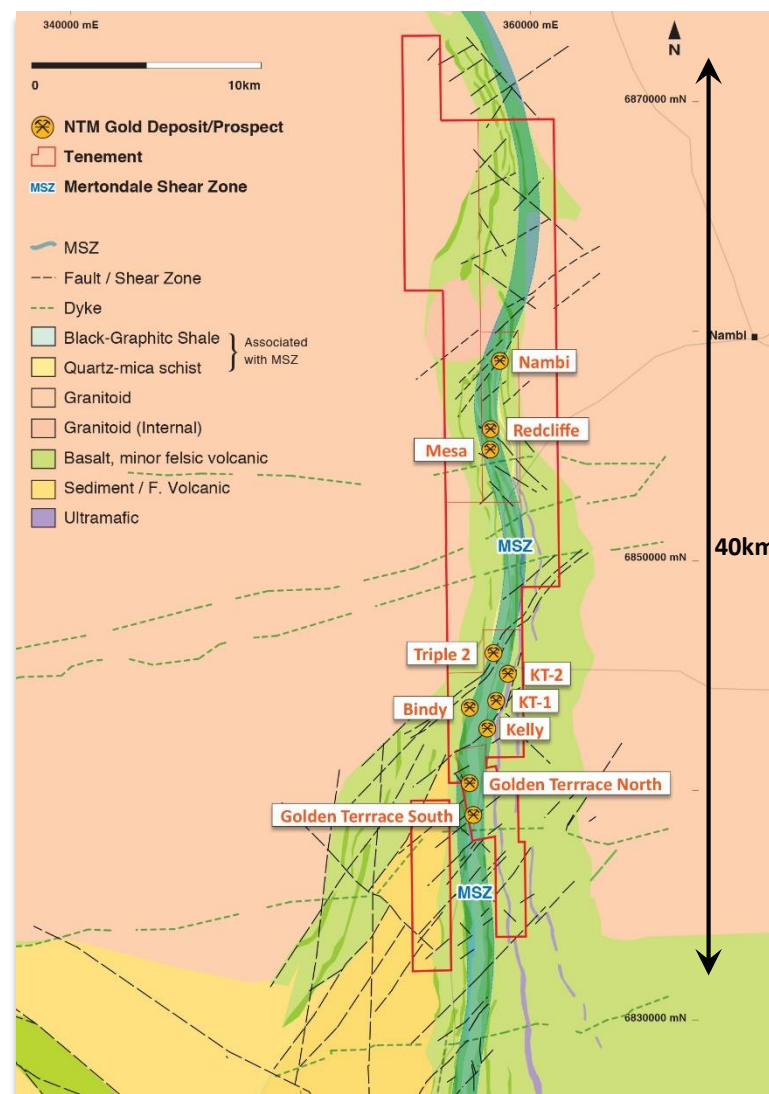
Outstanding Gold District

- Near Leonora in the North Eastern Goldfields, WA.
- Numerous multi-million ounce deposits.
- 4 processing plants within trucking distance.
- +170km² of granted licences.
- Region has a long gold history - however, new deposits are still being found and existing ones extended.
- Several substantial gold operations nearby:
 - Gwalia - St Barbara (ASX: SBM);
 - Thunderbox - Saracen (ASX: SAR);
 - Mt Morgans - Dacian (ASX: DCN);
 - Darlot - Red 5 (ASX: RED);
 - Leonora - Kin Mining (ASX: KIN) - in development.



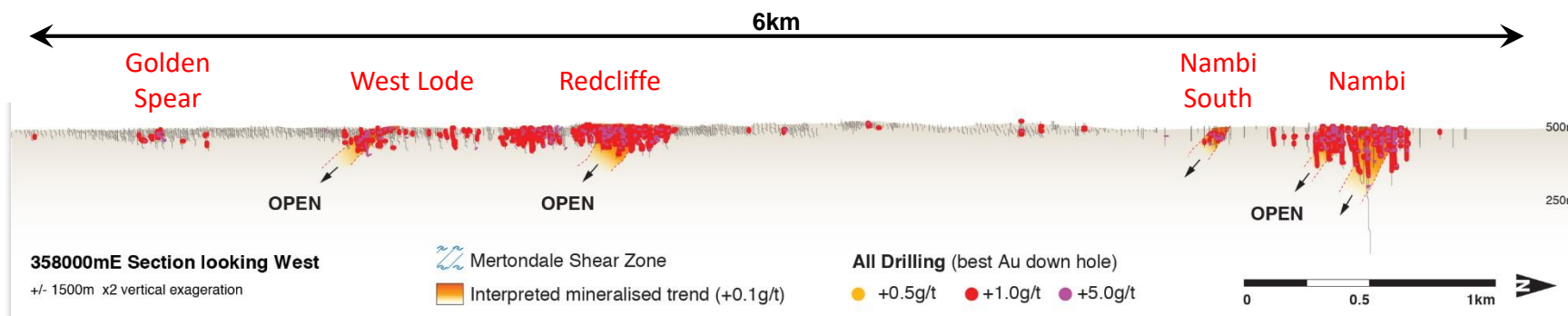
MSZ – Highly Fertile System

- ~40km of strike of the Mertondale Shear Zone (MSZ).
- A major regional linking structure with multiple deposits discovered.
- Mineralisation often associated with kinks or bends in the shear zone or cross cutting structures.
- Historic exploration has focussed on shallow oxide gold.
- Most deposits have a thick mineralised oxide blanket:
 - Modest grade but with localised higher grades, then
 - Higher grade plunging shoots at depth in fresh.

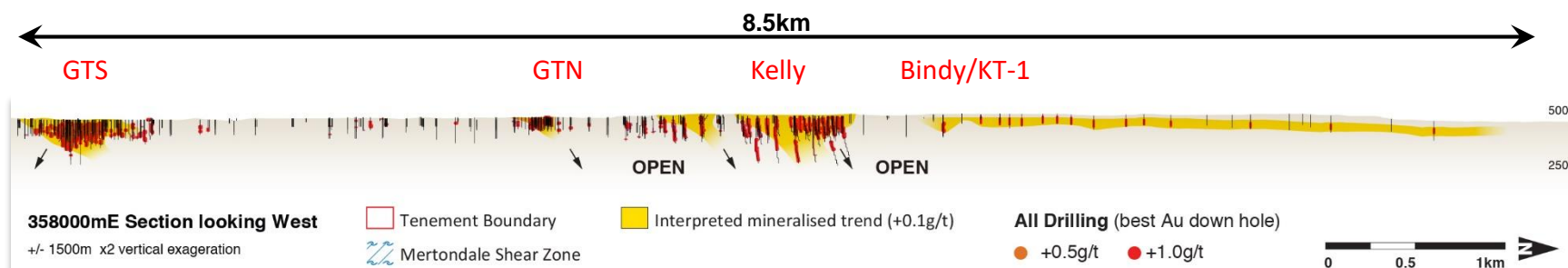


Consistent theme of higher-grade plunging shoots at depth

Northern Prospects/Deposits

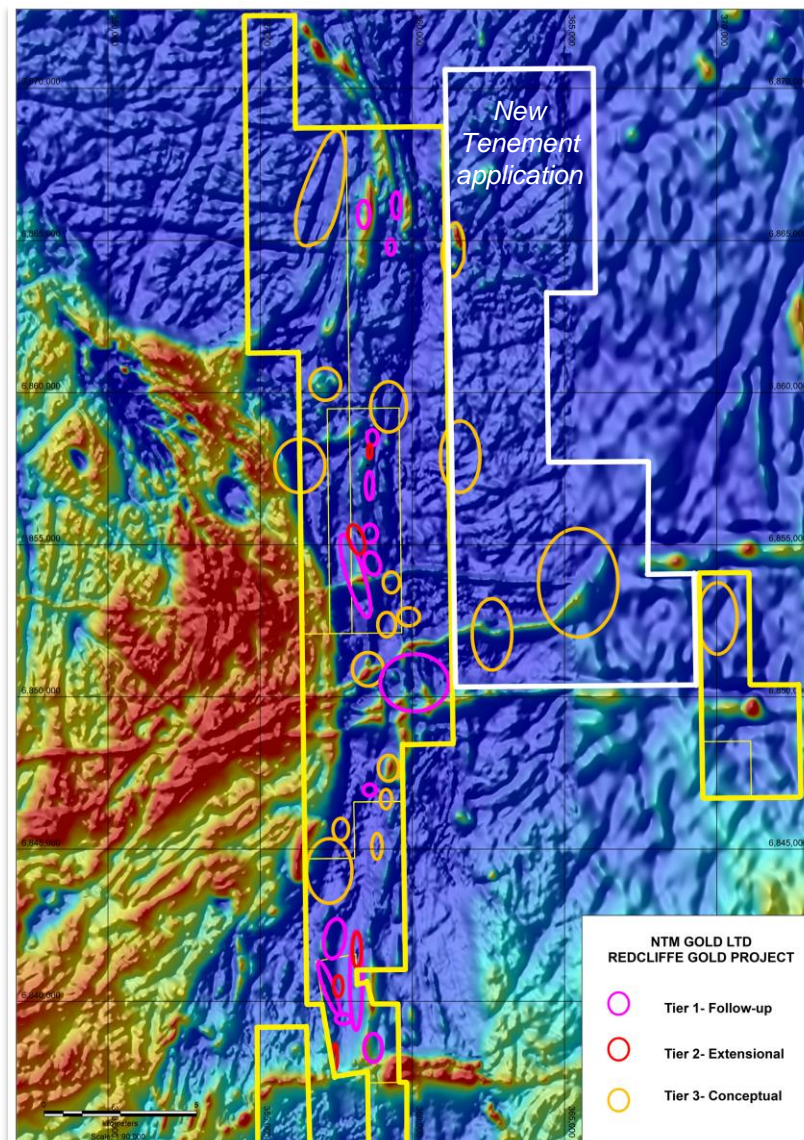


Southern Prospects/Deposits

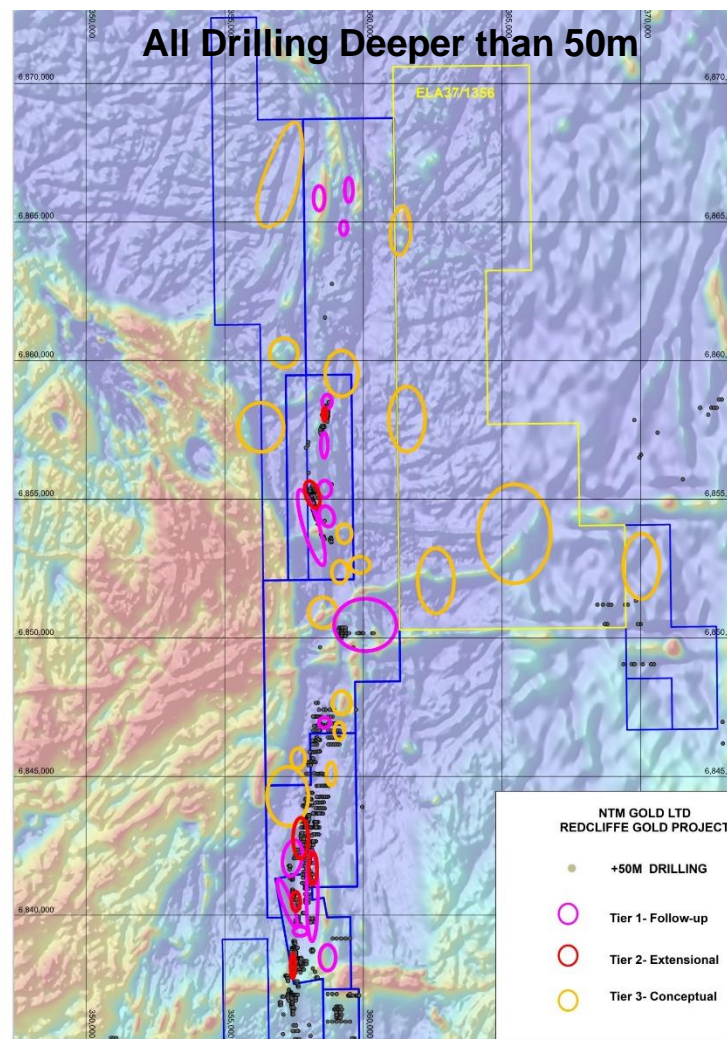
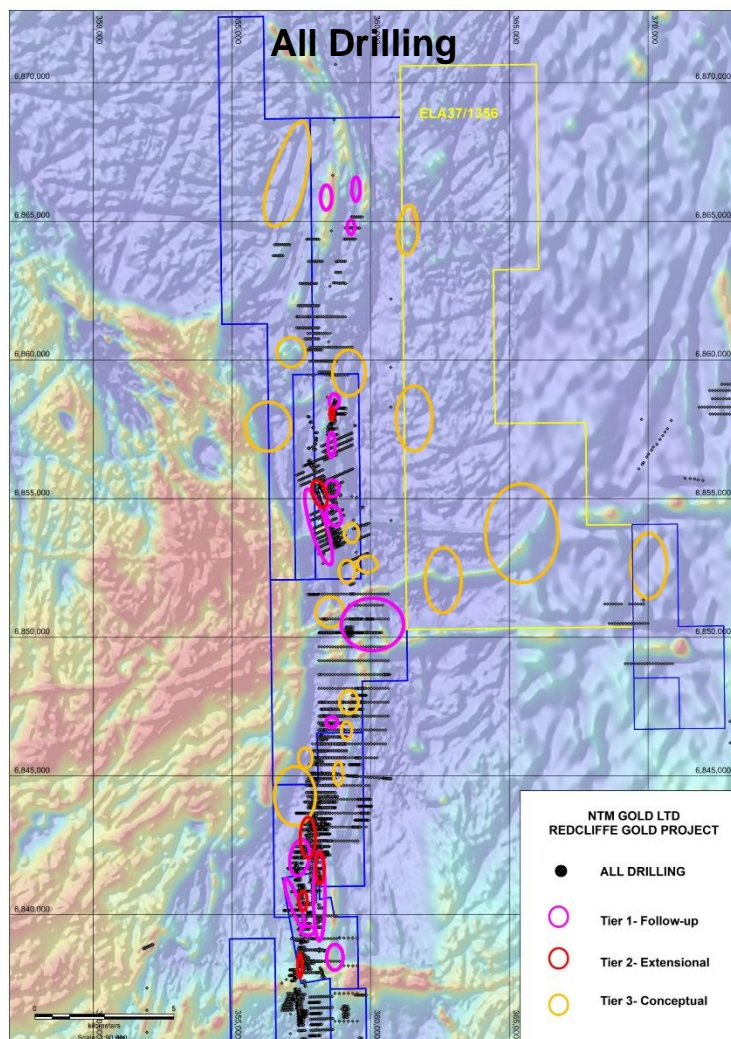


Exploration - Essential for Step Change

- NTM has focussed on the northern and southern ends of the 40km of strike.
- Almost no work in the central ~10km, or to the far north.
- +30 targets to test.
- Three Tier approach:
 1. Follow up previous drill hits;
 2. Extend existing deposits; and
 3. New conceptual targets.
- Extended land position with recent application for new tenements following geological review.



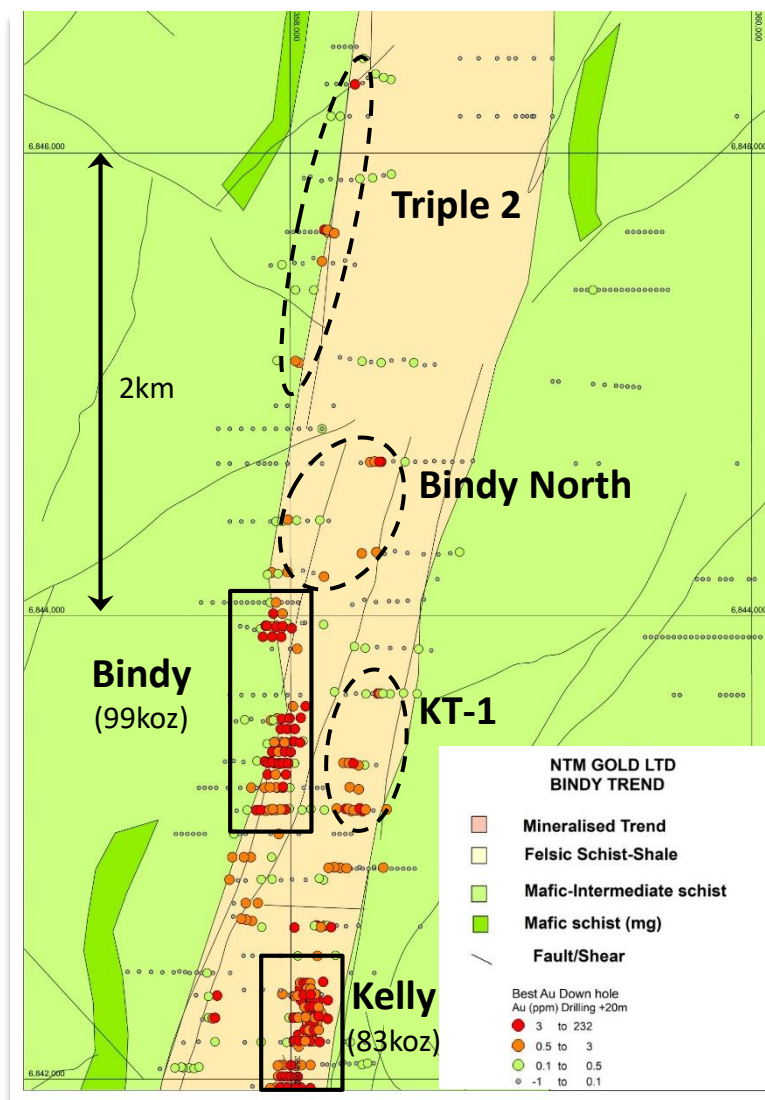
Lots of Historic Drilling - BUT - Many Holes were Ineffective



A Three-Tier Approach to Exploration

Tier 1 – Following Up Previous Hits

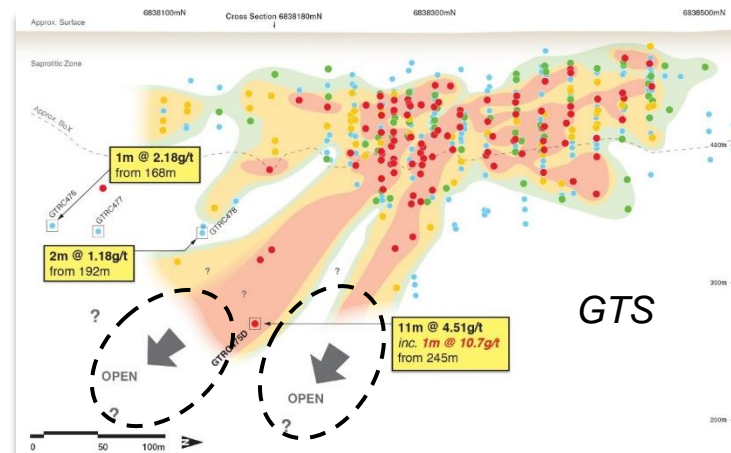
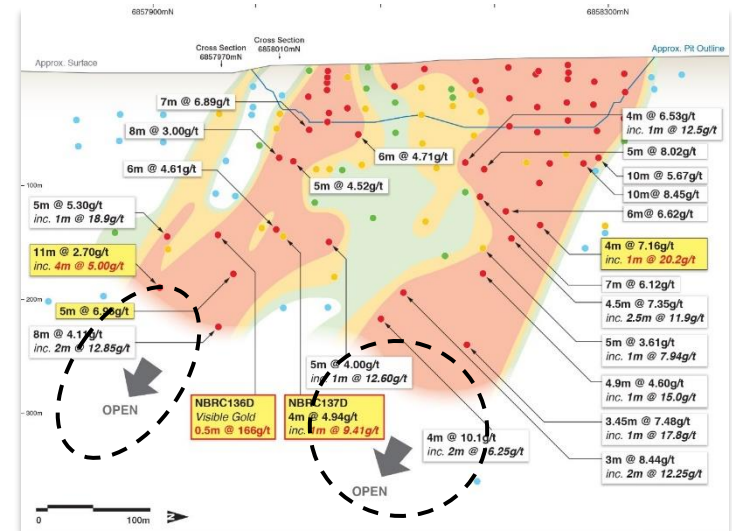
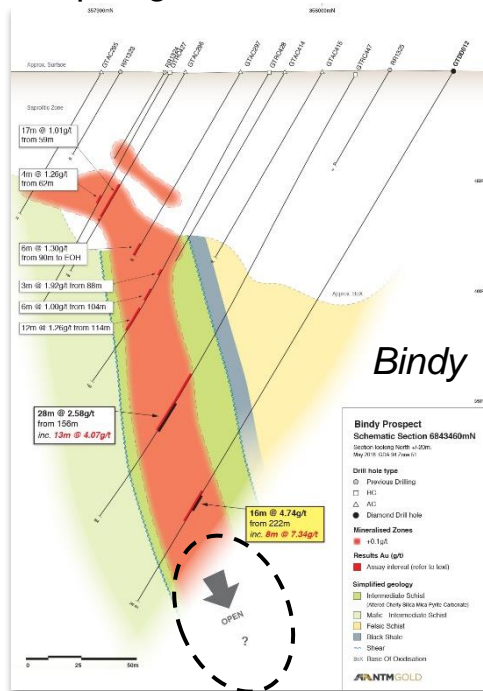
- Aircore and RAB by NTM and previous explorers with anomalous +1 g/t intercepts.
- Many drill holes did not penetrate deep enough.
- With the focus on resource drilling, very little attention was paid to these intercepts.
- Targeting intercepts with favourable underlying geology and structure.
- Examples include:
 - Bindy North;
 - Triple 2;
 - KT-1; and
 - Many more.....



A Three-Tier Approach to Exploration

Tier 2 – Extend Existing Deposits

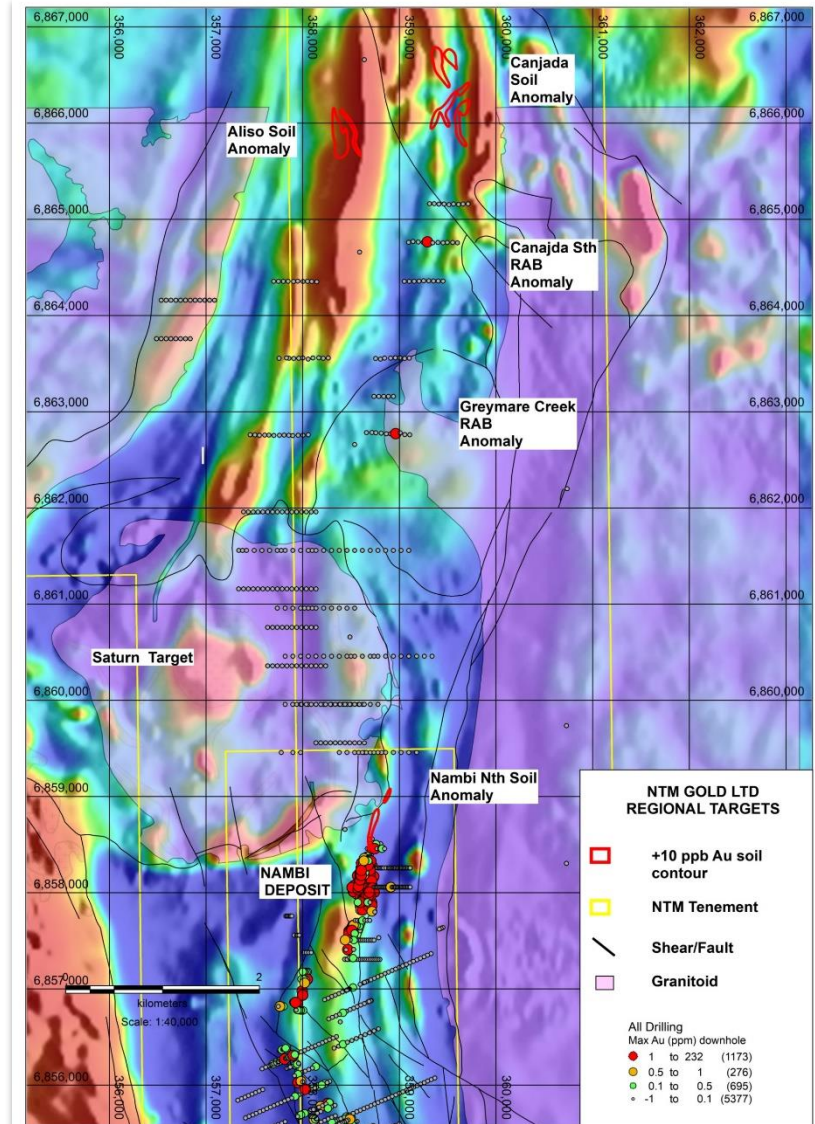
- Most deposits still open at depth or along strike.
- Target higher-grade areas or obvious gaps.
- Likely targets include:
 - Nambi at depth;
 - Bindy Gap & at depth;
 - GTS down plunge.....



A Three-Tier Approach to Exploration

Tier 3 – Conceptual Targets

- Large areas with no drilling and limited to no soil sampling coverage.
- Geologically and structurally favourable.
- Earlier stage exploration, requiring either soil sampling or first pass aircore.
- Aim is to deliver new discoveries enabling a step change in the Redcliffe resource base.
- Many targets including:
 - Saturn
 - ⇒ Intrusive granite concept.
 - Aliso
 - ⇒ High-grade rocks chips at surface.
 - Hub (*not shown*)
 - ⇒ Highly geologically complex area in favourable structural setting.

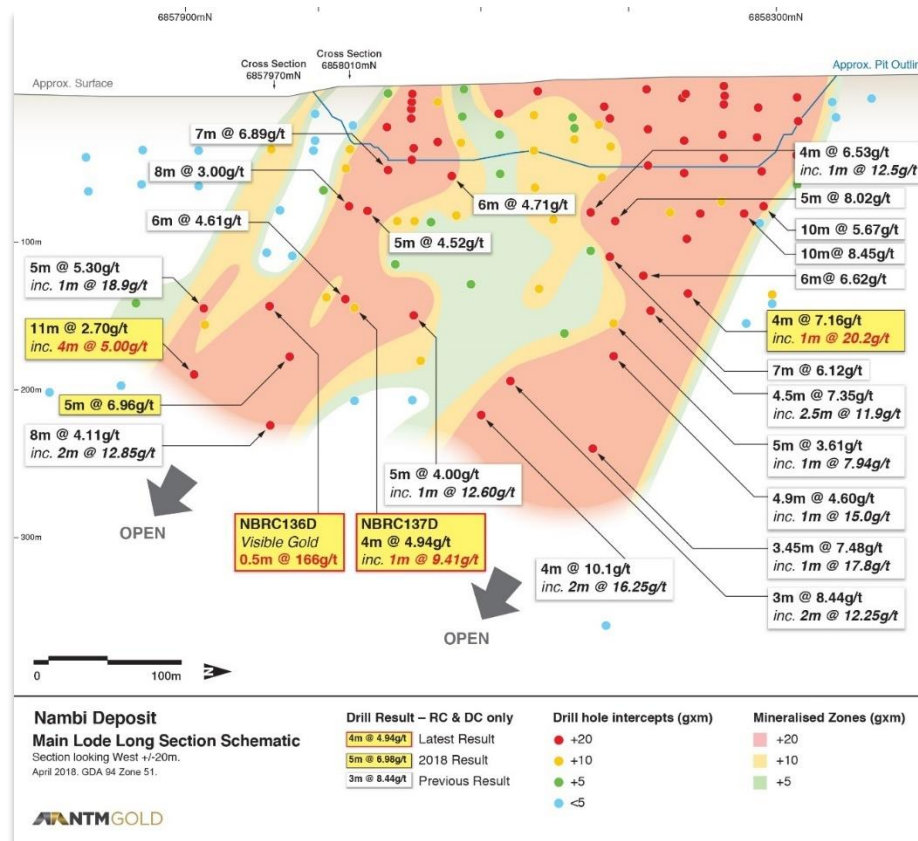


Nambi – Deposit Snapshot

At least three zones, close to surface, high grades

- Highest grade Redcliffe Project deposit :
 - 1.7Mt @ 2.73g/t for 138koz¹
- Resource estimate limited by drilling.
- No cover – mineralisation from surface.
- Multiple separate lodes of 2-5m true thickness.
- Mineralisation plunges to the south.
- Open at depth.

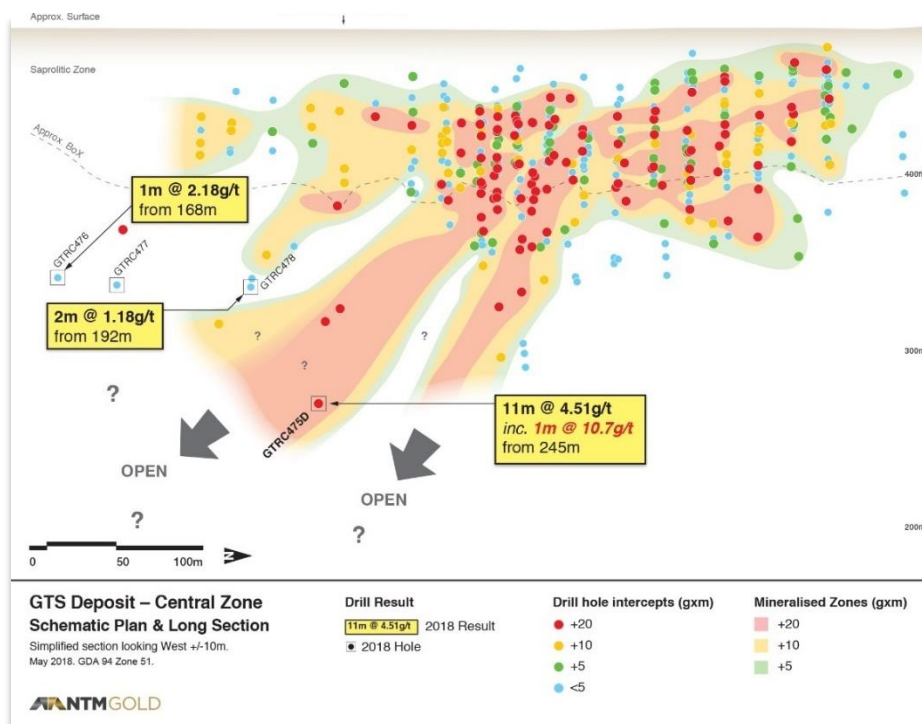
Nambi Main Lode - Open at Depth



Large system, with higher-grade shoots

- Largest Redcliffe deposit – for now:
 - 2.8Mt @ 1.52g/t for 138koz¹
- Has highest grade oxide material – 0.5Mt @ 2.16g/t for 32koz.
- Oxide comes close to surface.
- Large system with +1km strike length and +150m vertical extent, remaining open at strike and depth.
- Like Nambi - southerly plunging higher-grade shoots, requires more drilling.

GTS - Oxide Close to Surface with Higher Grade Shoots at Depth

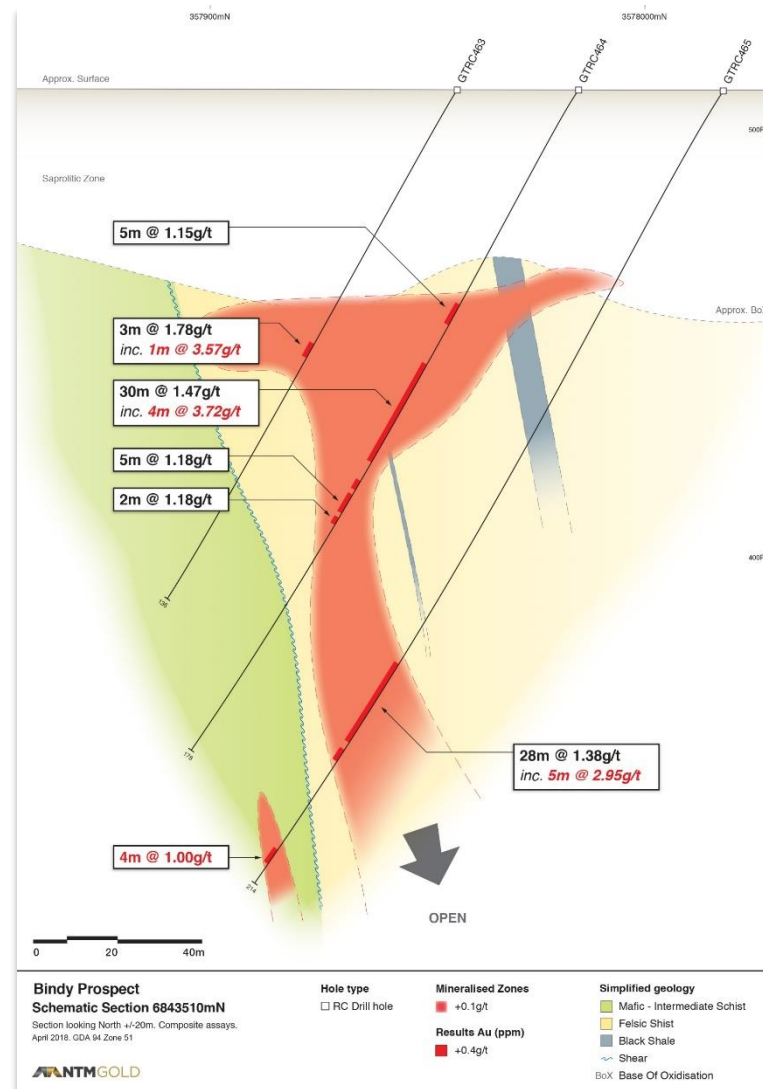
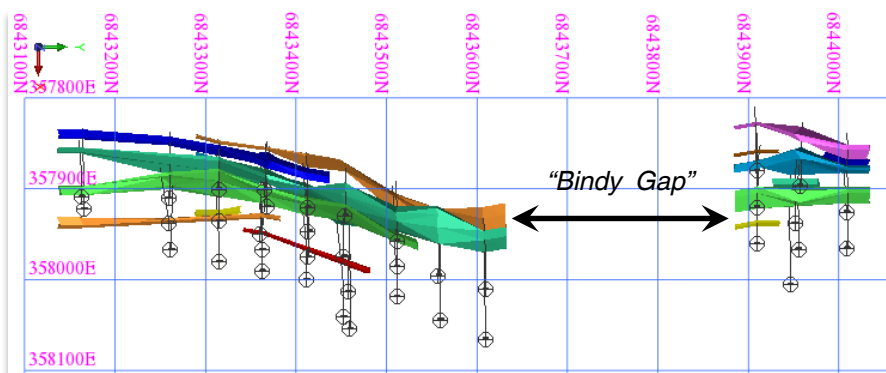


Bindy – Deposit Snapshot

Large strike

- Big mineralised system, with +800m of strike.
- Discovered in mid-2017 by NTM from aircore drilling.
- Maiden resource of:
 - 2.7Mt @ 1.13g/t for 99koz¹
- Grade appears to increase with depth.
- 350m gap in drilling and still open at depth.

Bindy Plan



538koz¹ Resource with significant upside

- June 2018 Redcliffe resource update follows:
 - Infill and extensional drilling around GTS, Nambi, Kelly & Redcliffe.
 - Discovery and drill out of Bindy.
- Main deposits remain open at depth and/or strike.
- Offers excellent potential for additional resource growth.

Redcliffe Resource – 0.5g/t lower cutoff ¹

Deposit	Indicated			Inferred			Total		
	Tonnes	g/t	Ounces	Tonnes	g/t	Ounces	Tonnes	g/t	Ounces
Nambi	702,617	2.68	60,456	866,592	2.77	77,240	1,569,209	2.73	137,696
GTS	1,050,663	1.93	65,250	1,785,613	1.27	73,141	2,836,276	1.52	138,391
Bindy				2,739,715	1.13	99,467	2,739,715	1.13	99,467
Kelly				3,065,919	0.84	82,766	3,065,919	0.84	82,766
Redcliffe				1,255,579	1.09	44,143	1,255,579	1.09	44,143
Mesa/Westlode				1,058,705	1.04	35,400	1,058,705	1.04	35,400
TOTAL	1,753,280	2.23	125,706	10,772,123	1.19	412,157	12,525,403	1.34	537,862

NTM confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement, dated 13 June 2018, and that all material assumptions and technical parameters underpinning the estimates in the respective market announcements continue to apply and have not materially changed.

Redcliffe Exploration – Next Steps

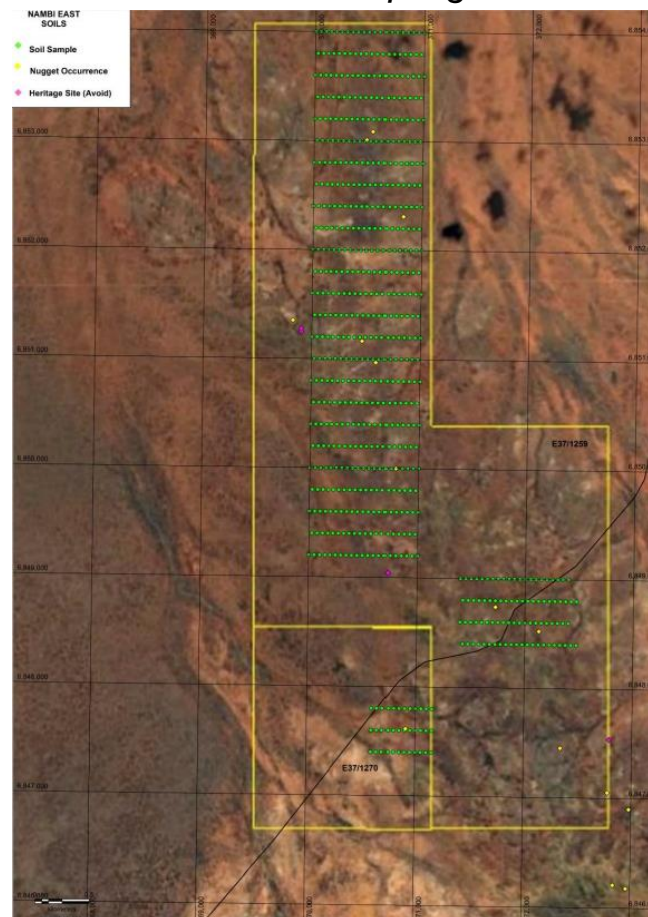
Busy Period Ahead

- Field work already commenced:
 - Rock chip sampling from Aliso prospect at northern end of the Redcliffe;
 - Soil sampling of Nambi East.
- Drilling planned for end of July:
 - Initially RC, testing Tier 1 and 2 targets; and
 - Followed by aircore testing Tier 1 targets.
- Steady news flow on the back of results and work programs.



Rock chip sample from Aliso Prospect: ferruginous quartz with pitting after sulfides

Nambi East soil sampling locations



Outstanding Location

- Highly prospective region with multiple +1Moz deposits and at least 4 processing plants within trucking distance.

Exploration Commenced

- +30 targets identified requiring testing of both conceptual and historic hits.
- Large areas untested: ~15km of the 40km of strike still requiring first-pass drilling.
- Substantial drill program planned over next 6 – 12 months with a Three-Tier approach:
 1. Follow up previous drill hits;
 2. New conceptual targets; and
 3. Extend existing deposits.
- Sizeable news flow to follow on the back of the exploration ramp up.

+0.5Moz in Resource and Growing – Underpins Valuation

- 538koz¹ resource with upside from:
 - Extensions to existing deposits along strike and at depth; and
 - New discoveries within large areas that are underexplored.
- On an EV/Resource Oz metric, NTM is valued at less than half the average of its peers.
- Also attributes no value to exploration.

Appendix 1

JORC Resource at 0.5g/t lower cut off – By Material Type¹

Deposit		Indicated			Inferred			Total		
		Tonnes	g/t	Ounces	Tonnes	g/t	Ounces	Tonnes	g/t	Ounces
Nambi	Oxide	39,996	1.64	2,109	22,391	2.29	1,649	62,387	1.87	3,757
	Transitional	22,009	1.54	1,090	14,829	1.95	930	36,838	1.71	2,019
	Fresh	640,612	2.78	57,257	829,372	2.80	74,662	1,469,984	2.79	131,919
	Total	702,617	2.68	60,456	866,592	2.77	77,240	1,569,209	2.73	137,696
GTS	Oxide	363,291	2.18	25,463	93,600	2.06	6,199	456,891	2.16	31,662
	Transitional	356,875	2.06	23,636	95,469	1.24	3,806	452,344	1.89	27,442
	Fresh	330,497	1.52	16,151	1,596,544	1.23	63,136	1,927,041	1.28	79,287
	Total	1,050,663	1.93	65,250	1,785,613	1.27	73,141	2,836,276	1.52	138,391
Bindy	Oxide				858	0.80	22	858	0.80	22
	Transitional				1,018,746	1.01	33,081	1,018,746	1.01	33,081
	Fresh				1,720,111	1.20	66,364	1,720,111	1.20	66,364
	Total	-		-	2,739,715	1.13	99,467	2,739,715	1.13	99,467
Kelly	Oxide				1,943,494	0.86	53,737	1,943,494	0.86	53,737
	Transitional				1,093,906	0.81	28,488	1,093,906	0.81	28,488
	Fresh				28,519	0.59	541	28,519	0.59	541
	Total	-		-	3,065,919	0.84	82,766	3,065,919	0.84	82,766
Redcliffe	Oxide				16,425	0.85	449	16,425	0.85	449
	Transitional				770,156	1.18	29,218	770,156	1.18	29,218
	Fresh				468,998	0.96	14,476	468,998	0.96	14,476
	Total	-		-	1,255,579	1.09	44,143	1,255,579	1.09	44,143
Mesa/Westlode	Oxide				271,702	0.96	8,386	271,702	0.96	8,386
	Transitional				429,464	1.10	15,188	429,464	1.10	15,188
	Fresh				357,539	1.03	11,840	357,539	1.03	11,840
	Total	-		-	1,058,705	1.04	35,400	1,058,705	1.04	35,400
TOTAL		1,753,280	2.23	125,706	10,772,123	1.19	412,157	12,525,403	1.34	537,862

JORC Resource at 1.0g/t lower cut off ¹

Deposit		Indicated			Inferred			Total		
		Tonnes	g/t	Ounces	Tonnes	g/t	Ounces	Tonnes	g/t	Ounces
Nambi		642,229	2.86	58,953	676,035	3.34	72,680	1,318,264	3.11	131,634
GTS		815,468	2.27	59,627	1,093,974	1.62	57,136	1,909,442	1.90	116,763
Bindy					1,097,839	1.74	61,504	1,097,839	1.74	61,504
Kelly					598,893	1.50	28,869	598,893	1.50	28,869
Redcliffe					555,723	1.46	26,030	555,723	1.46	26,030
Mesa/Westlode					342,737	1.78	19,655	342,737	1.78	19,655
TOTAL		1,457,697	2.53	118,581	4,365,201	1.89	265,874	5,822,898	2.05	384,455

List of all ASX announcements relating to drill results

Date	Title
24/05/2018	GTS Continues at Depth
9/05/2018	Bindy High Grades Continue at Depth
7/05/2018	Exceptional Grades from Nambi
2/05/2018	Bindy Re-samples Confirm High Grades
4/04/2018	RC Drilling Success at Bindy, Visible Gold in Nambi Core
8/03/2018	High Grades Continue at Nambi
13/02/2018	Bindy Results Confirm Higher Grade Shoots
12/01/2018	Exploration Update-Redcliffe Gold Project
13/12/2017	High-Grade Gold Intercepts Shine Spotlight on Nambi Deposit
5/12/2017	Redcliffe Gold Project - Drilling Update
22/11/2017	Single Metre Gold Assay Results Confirm and Upgrade
24/10/2017	High Grade Gold from RC Drilling at Redcliffe Project
19/09/2017	Drilling Expands High Grade Gold Potential at Nambi
5/05/2017	Single Metre Gold Assays Confirm and Upgrade Initial Results
31/03/2017	Potential for Further Mineralised Gold Zones Identified
10/01/2017	High Grade Lodes Extended
30/11/2016	High Grade Zones Continue
27/10/2016	Higher Grade Gold Zone at Kelly
22/08/2016	Nambi Drilling Programme - Deeper Gold Intercepts
12/07/2016	Single Metre RC Results Confirm Gold Zone
6/06/2016	RC Drilling Results at Gold Terrace South
4/03/2015	Kelly Drilling Results
13/05/2013	High Grade Gold Confirmed in RC Drilling
4/04/2013	Broad Gold Intercepts at Redcliffe's Nambi South
30/03/2012	Gold Zone Extended at Kelly North
5/03/2012	Confirmation of High Grade Gold Zones

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