



The Redcliffe Gold Project Leonora, WA

IMARC 2018



October 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.

Strategic Location

- Northern Goldfields region Western Australia.
- Four processing plants within trucking distance.
- Gold mined continuously since the 1890's in the region.

Significant Resource Base

- 538koz¹ resource.
- Underpins value.
- EV/oz of \$23/oz.
- Significant resource upside.

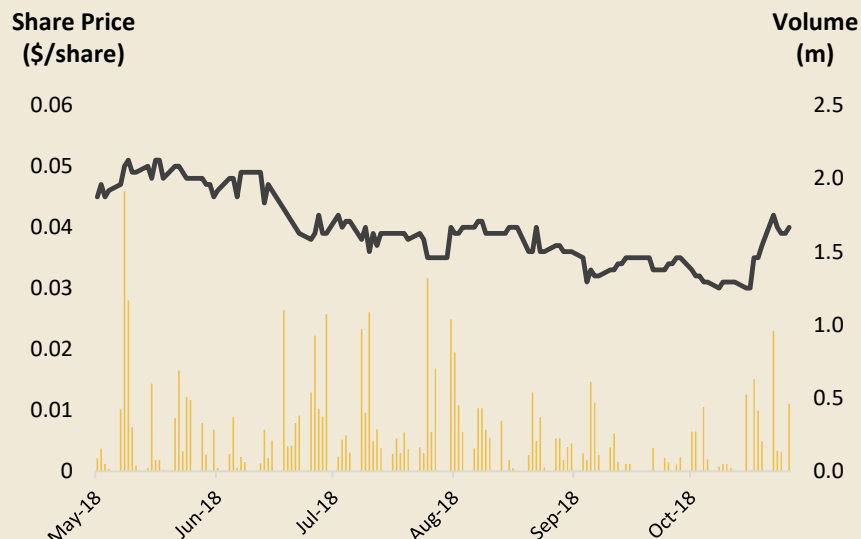
Exploration Potential

- +170km² of tenements.
- Large areas untested.
- Potential for a step-change in the resource.

Active Work Program

- Large aircore drill program underway.
- Hub discovery.
- RC drilling success.
- Steady newsflow.

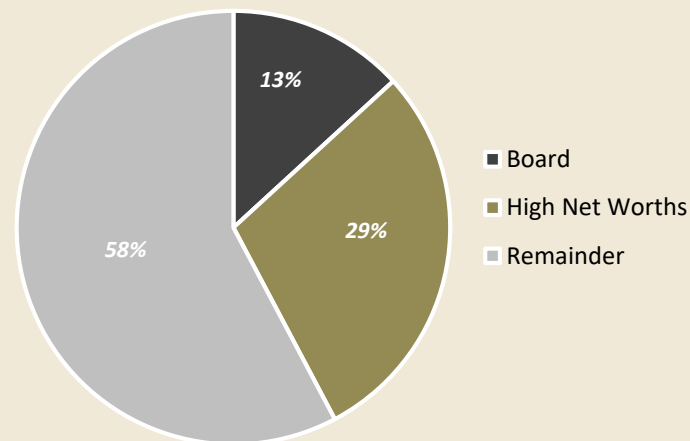
Share Price Performance



Board & Management

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

Shareholders



Capital Structure

Share Price	\$	0.04
No. of Shares Outstanding	m	329.9
Market Capitalisation	\$m	13.2
Cash ^(30/9/18)	\$m	0.75
Enterprise Value	\$m	12.4

Resource ¹	538koz
EV/oz	A\$23/oz

Top 20 Holders	51.3%
Directors' Holdings	13.1%

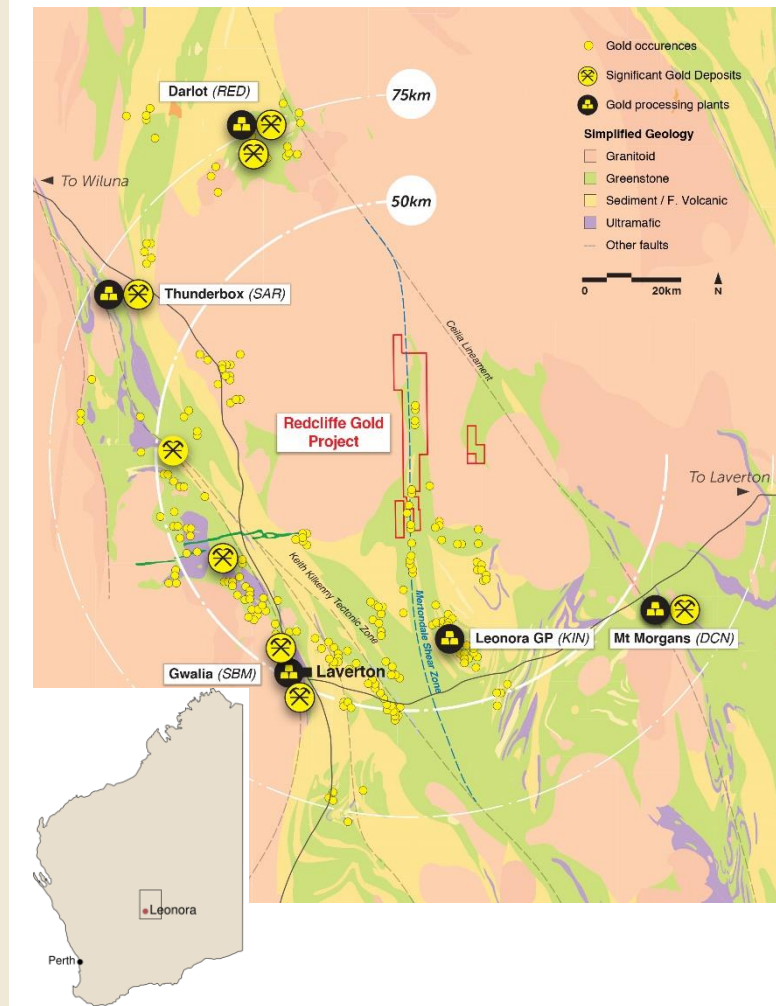
1: See Appendix 1 for Resource Statement

Large Tenement Holding

- 170km² of EL's & ML's.
- Four processing plants within trucking distance.
- Numerous +1Moz deposits.

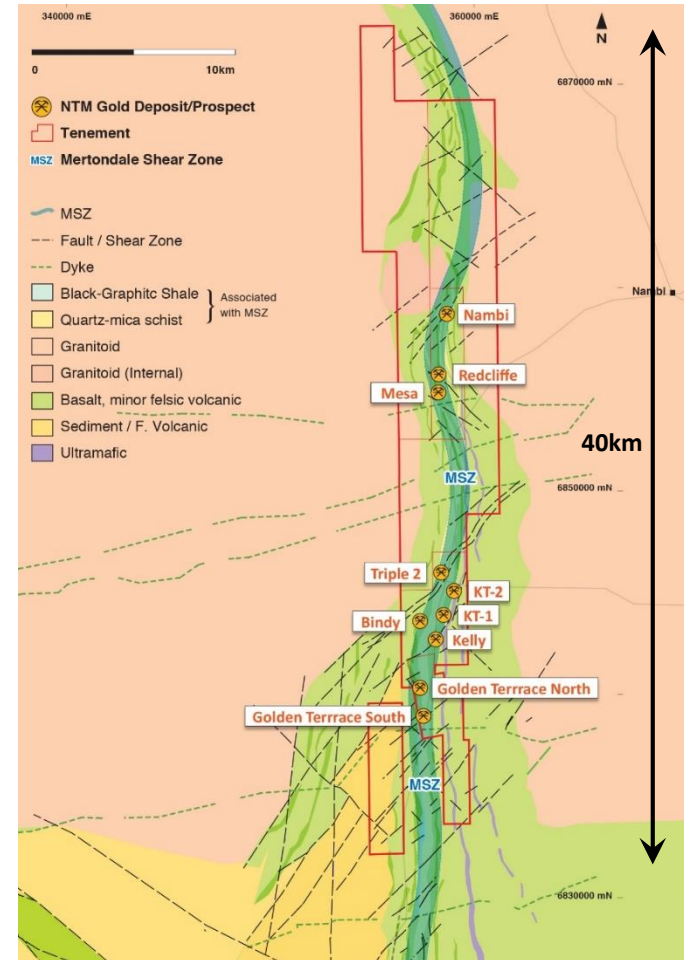
Nearby gold operations:

- Gwalia - St Barbara (ASX: SBM)
- Thunderbox - Saracen (ASX: SAR)
- Mt Morgans - Dacian (ASX: DCN)
- Darlot - Red 5 (ASX: RED)

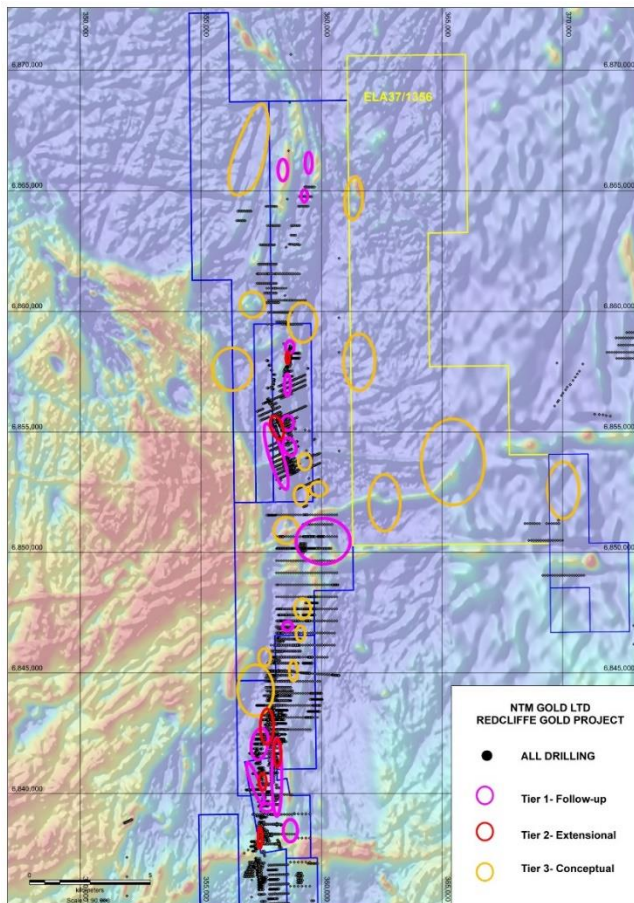


Drill Depth Critical

- ~40km of strike of the Mertondale Shear Zone (MSZ).
- Large weathering profile at the southern end.
- Localised depletion zone.
- Historic exploration focussed on shallow oxide gold.
- Multiple deposits discovered to date – high correlation to drilling deeper.
- Large areas remain untested.



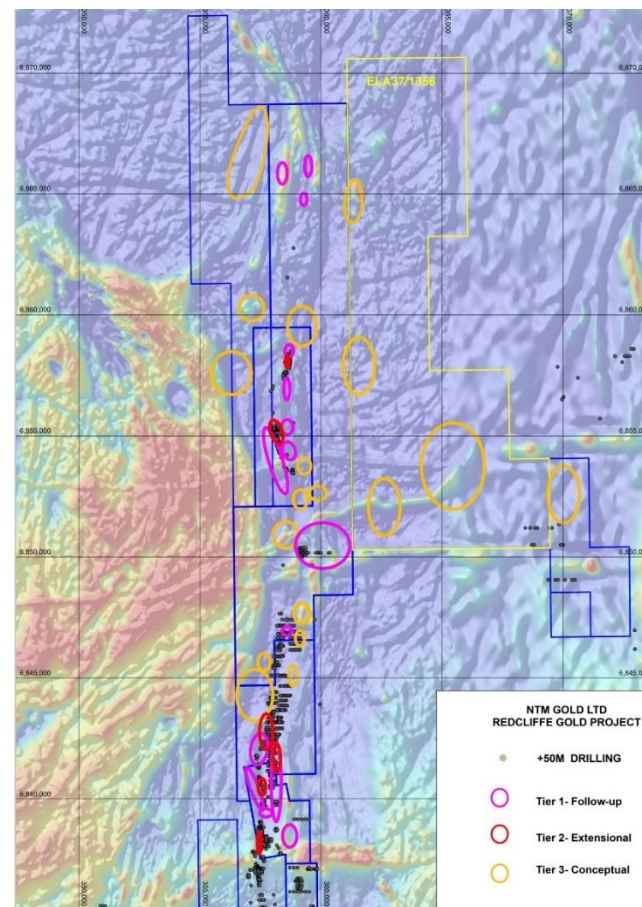
All Drilling



Less than
20% of the
Project
Effectively
Tested



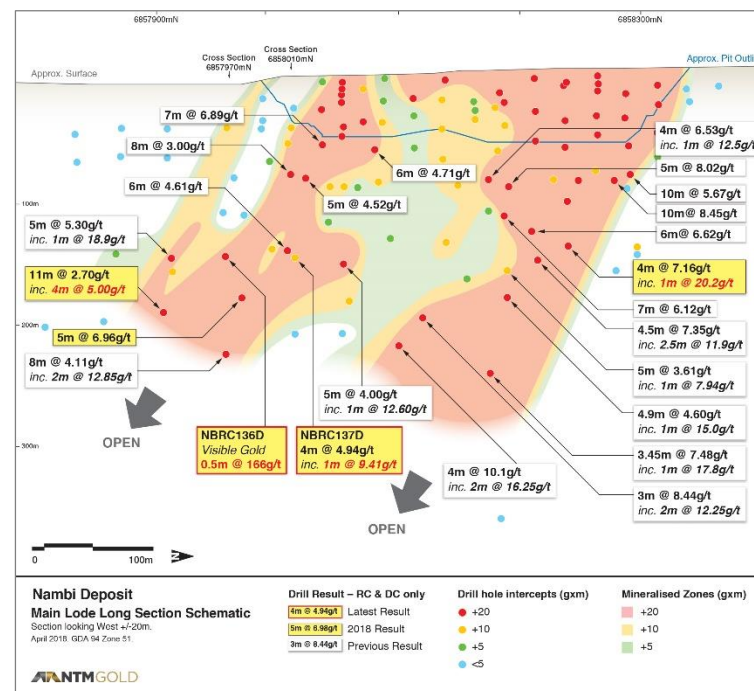
Drilling Deeper than 50m



Nambi

- Mineralisation from surface.
- Three separate sub-parallel lodes 2 - 5m true thickness.
- Highest-grade Redcliffe Project deposit:
 - **1.7Mt @ 2.73g/t for 138koz**¹
- *But*
 - Resource estimate limited by drilling.
 - Mineralisation plunges to the south.
 - Open at depth.

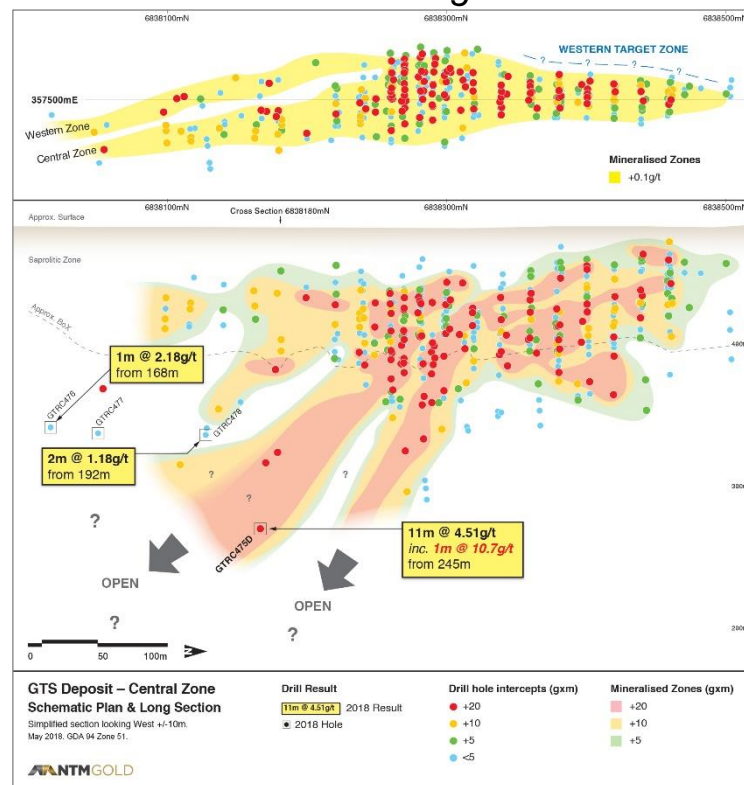
Nambi Main Lode - Open at Depth



Golden Terrace South (GTS)

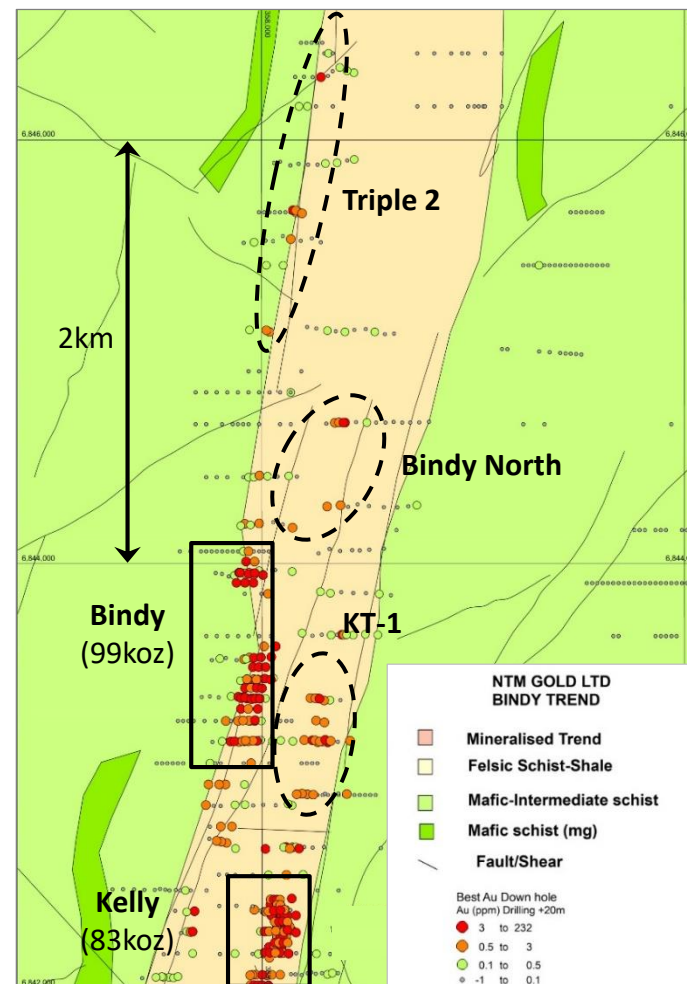
- Large system with oxide.
- +1km strike and +150m vertical.
- Open at strike and depth.
- Oxide comes to surface.
- Largest Redcliffe Project deposit:
 - **2.8Mt @ 1.52g/t for 138koz¹**
- *But*
 - Resource estimate limited by drilling.
 - Mineralisation plunges to the south.
 - Open at depth.

GTS Plan and Long Section



+30 Targets to Test

- Multiple historic +1 g/t intercepts to follow up.
- Large but prospective areas with no effective testing.
- Key deposits are still open.
- Higher-grade plunging shoots.
- Resource expansion potential.

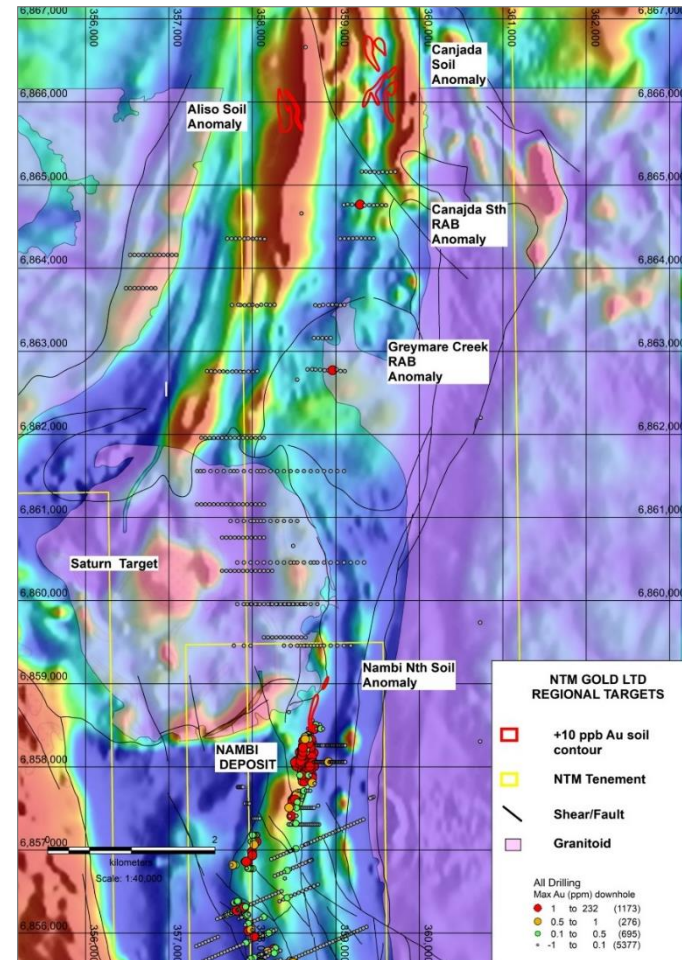


Untested Areas

- Geologically and structurally favourable.
- Targeting new discoveries.
- Aircore program underway.

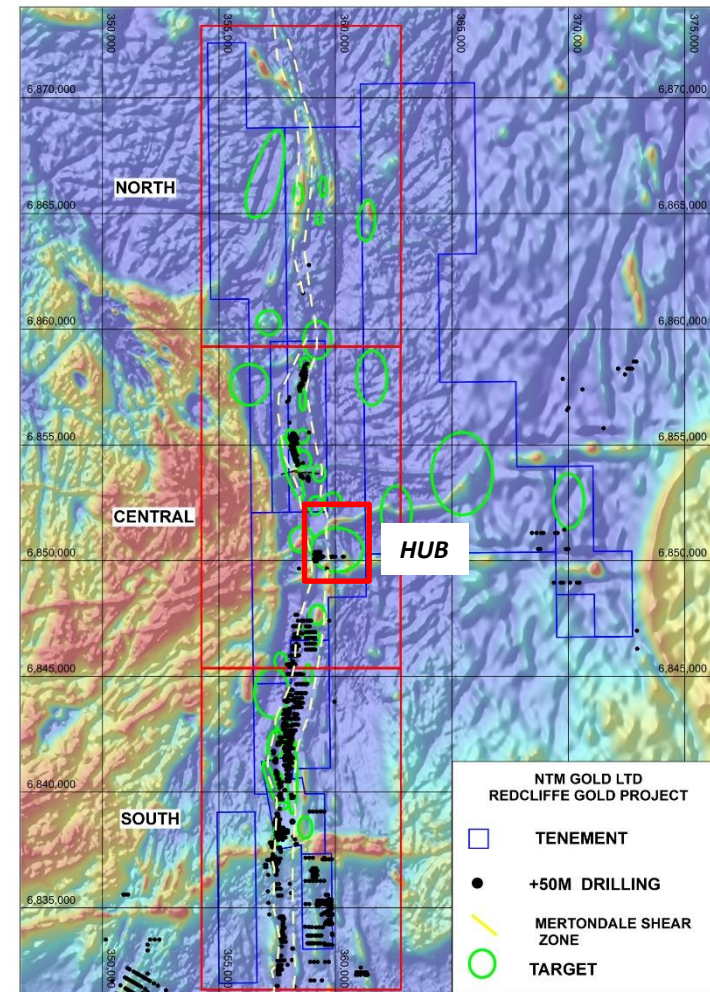
Targets Include

- Hub – structurally complex in favourable geology
- Saturn – intrusive granite
- Aliso – high grade rock chips at surface



Conceptual Target

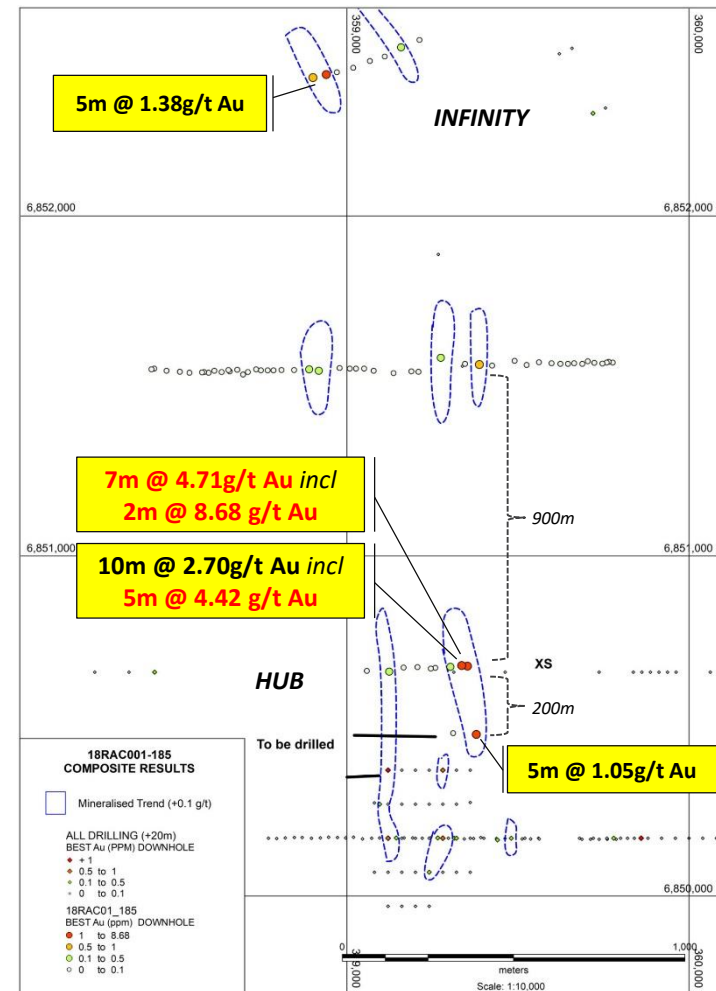
- Geologically and structurally complex.
- Major bend in stratigraphy.
- Many cross-cutting structures.
- Very limited historical drilling.

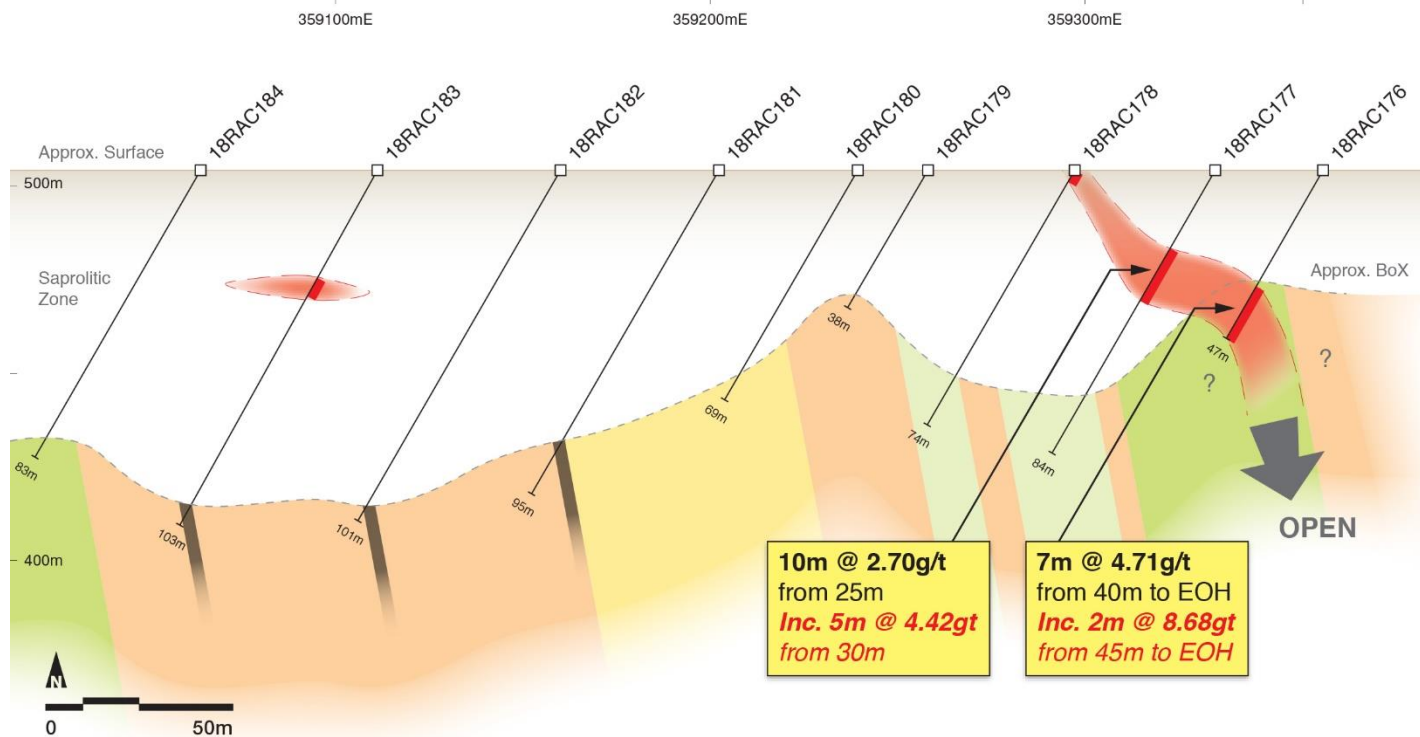


Excellent First Pass Results

- Mineralisation has +200m strike.
- Open by 900m to the North.
- Outstanding first pass grades for aircore.
- Mineralisation comes close to surface.

PROSPECT	HOLE	FROM	TO	RESULT +0.5 g/t Au		
HUB	18RAC176	40	47	7m	@	4.71
	Incl.	45	47	2m	@	8.68
	18RAC177	25	35	10m	@	2.70
	Incl.	30	35	5m	@	4.42
	18RAC185	25	30	5m	@	1.05
	18RAC185	40	45	5m	@	0.95





Hub Prospect Cross Section Schematic 6850680mN

Section looking North +/-20m.
October 2018. GDA 94 Zone 51



AC Drill Result

10m @ 2.06g/t 5m composite result

Mineralised Zones

+0.1g/t

Simplified geology

- Mafic Schist - Mylonite
- Intermediate Schist
- Felsic Schist - Mylonite
- Felsic (Sheared - Porphyritic)
- Black Shale (Graphitic in part)

BoX Base Of Oxidation

RC Drilling Completed

- New Redcliffe South and Westlode South prospects return promising results.
- Extensions to Westlode, Redcliffe and Bindy North indicate potential for future resource expansions.

Aircore Drilling Underway

- +20,000m program ongoing.
- Testing 12 new targets.
- Targeting new deposits.

Gravity Survey Completed

- Remote sensing survey successfully completed.
- Highlighted key mineralising structures and the Mertondale Shear Zone.
- To be expanded.

RC Follow-Up

- Planned to follow aircore drilling.
- Many additional targets to test.

Great Location

- Strategic
 - 4 large gold operations nearby.
- Prospective
 - Multiple +1Moz gold deposits.

Significant Resource Upside

- 538koz¹ of gold in resource.
- Key deposits remain open.
- High-grade plunging shoots at depth.
- Multiple new targets.

Exploration & Newsflow

- <20% of the Redcliffe Project effectively explored.
- Outstanding first pass aircore results to date – validation of conceptual targets – program ongoing.
- The Hub - high grades, close to surface, open along strike, new area.
- Still many more targets to test with RC drilling to follow.



Appendix 1: Redcliffe Resource Base

538koz Resource with significant upside

JORC Resource at 0.5g/t lower cut off¹

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

JORC Resource at 1.0g/t lower cut off

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

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.