ASX ANNOUNCEMENT

27th April 2020



POSITIVE MAIDEN LEACH TESTS FOR HUB

SUMMARY

- Cyanide leaching tests of Hub mineralisation returns an average +96% recovery across a range of material types.
- The leach results, whilst preliminary, highlight Hub's amenability to treatment via conventional carbon in pulp/leach processing.
- Comprehensive metallurgical test work is to be done in due course.

NTM Gold Ltd (ASX: NTM) ("NTM" or "the Company") is pleased to announce positive results of early stage cyanidation leach test work at the Hub prospect, within the Redcliffe Gold Project, in the Leonora region, Western Australia.

Fourteen samples from Hub were processed to test for gold recoveries by accelerated cyanide leach using LeachWELL Assay Tabs[™] with AAS finish at a 75µm grind. This analysis returned an average gold recovery of 96.2%, demonstrating Hub's amenability to traditional cyanide extraction processes. The recoveries ranged from 91.9% to 98.7%.

The samples analysed included a range of material types, grade ranges and depths. The material was selected from both diamond core and RC drill chips.

Material was classified by oxide, transitional and fresh, with grades ranging from 2.1g/t Au to 30.3g/t Au. Sample depths ranged between 23m downhole to 180m downhole. The average weight for the samples was 2.6kg.

Average recoveries by material type were 97.3% for oxide, 96.5% for transitional and 94.1% for fresh.

NTM Gold Managing Director Andrew Muir commented:

"This is the first cyanide extraction test work undertaken at Hub, and to return an average recovery of +96% is an excellent result. Whilst these results are relatively early stage, with more test work to be undertaken in due course, the signs are positive that the mineralisation should be amenable to a traditional cyanide leaching process as used at the four processing plants in the region."



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About NTM

NTM Gold Ltd (ASX: NTM) is an emerging Perth-based explorer focused on the Leonora region, 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 provinces. NTM owns 100% of the Redcliffe Gold Project, a major developing project with established resources close to existing infrastructure and mines (Sons of Gwalia: St Barbara Ltd, Thunderbox: Saracen Mineral Holdings Ltd, and Darlot: Red 5 Limited).

The Redcliffe Gold Project is a +720km² tenement holding covering the Mertondale Shear Zone over some 40km length. The Mertondale Shear Zone is an interpreted major crustal structure important for gold mineralisation.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled and/or reviewed by Georgina Clark, who is a Member of Australian Institute of Geoscientists. Ms Clark is a full-time employee of NTM and has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity she 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". Ms Clark consents to the inclusion in the report of the matters based on this information in the form and context in which they appear.