

QUARTERLY ACTIVITIES REPORT TO 30 SEPTEMBER 2016

HIGHLIGHTS

- Completion of EIS co-funded drilling programme beneath the Nambi open pit.

		FROM	TO	Down Hole Width (m)	Gold Assay Average (g/t)	Intercept
NBDD001	E1 LODE	80.5	81	0.5	1.50	2.5m @ 4.55 g/t gold
		81	81.5	0.5	0.12	
		81.5	82	0.5	4.75	
		82	82.5	0.5	3.90	
		82.5	83	0.5	12.5	
	MAIN LODE	159.5	160.2	0.7	1.72	6m @ 6.62 g/t gold
		160.2	161.2	1.0	5.49	
		161.2	162.2	1.0	2.13	
		162.2	163	0.8	6.58	
		163	163.5	0.5	3.94	
		163.5	164	0.5	9.85	
		164	164.5	0.5	36.0	
		164.5	165	0.5	0.56	
		165	165.5	0.5	0.90	
NBRC112D	E1 LODE	239	240	1.0	10.4	3.2m @ 9.86 g/t gold
		240	241	1.0	9.65	
		241	242.2	1.2	9.55	
	MAIN LODE	382.5	383.1	0.6	0.72	1.6m @ 0.66 g/t gold
		383.1	384.1	1.0	0.63	

The table is a summary of results obtained from each hole. Intercepts are down hole widths calculated using a nominal 0.5g/t lower cut, maximum 1metre of internal dilution included. No upper cut. Intercepts are weighted averages.

- Application made for additional tenure over prospective ground adjoining the Redcliffe Gold Project.
- Drilling programmes commenced at Kelly and Golden Terrace South toward end of the September Quarter.
- Divestment of Manganese Assets completed.
- Review and planning for exploration programmes at the Redcliffe Gold Project continues with an anticipated increase in drilling activities over coming months.

REDCLIFFE GOLD PROJECT REVIEW

A number of targets within the Redcliffe Gold Project were reviewed and drilling programmes planned to focus higher grade gold zones with the potential to upgrade and increase gold resources.

Following on from the RC drilling at Golden Terrace South in the June Quarter, diamond core drilling in the September Quarter targeted primary high grade gold mineralisation beneath the Nambi open pit considerably deeper than past exploration.

In addition to the focus on building resources, geological reviews of previous exploration conducted over the 30km strike length of the prospective structural trend has revealed that vast tracts remain virtually unexplored. This is considered to be due to historic, wide spaced drilling being ineffectual due to its shallow depth, often less than 20 metres. Interpretations indicate that well directed, systematic drill testing to adequate depth has excellent potential to result in further new discoveries.

OPERATIONAL

During the quarter the Company continued through drilling programmes focusing on known mineralised areas to upgrade and build upon the existing resource base. The Company undertook a programme to test depth extensions of mineralisation at the Nambi Prospect co-funded by the WA Department of Mines & Petroleum under their Exploration Incentive Scheme. This programme successfully identified high grade gold mineralisation at depth (see below). It is intended to follow up on the initial success on the deep Nambi Lode Zones in the December quarter.

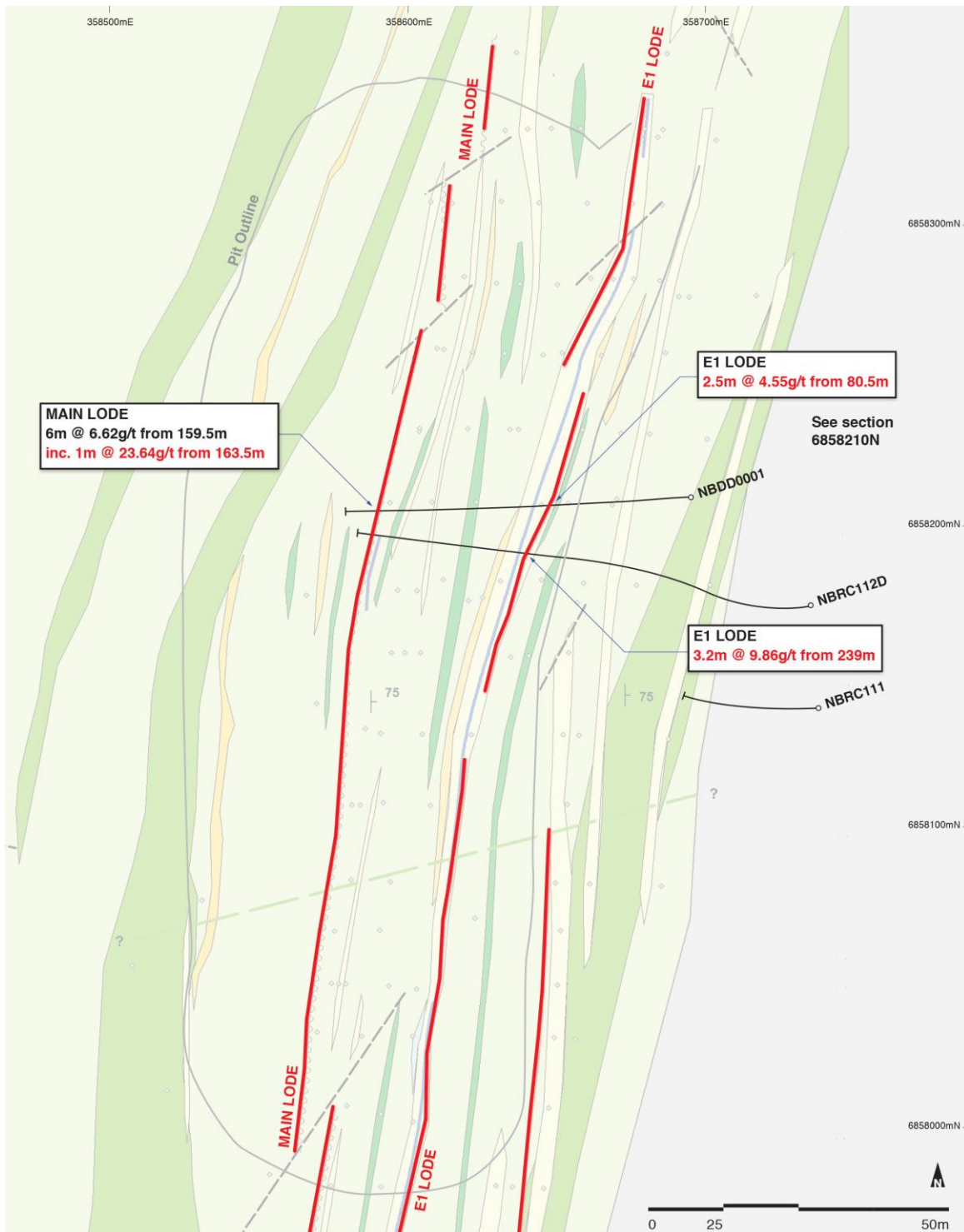
NAMBI DRILLING PROGRAMME

Drilling was conducted at the Nambi Deposit during the Quarter. The drilling programme is part of the 2016 Exploration Incentive Scheme (EIS) and co-funded by the WA department of Mines and Petroleum (DMP) whereby 50% of direct drilling costs up to \$75,000 has been agreed for contribution toward the programme.

The strong silica sulphide lode at Nambi has been previously mined by open pit to depths of around 60 metres. Resource definition drilling has demonstrated continuity of the lode with a 52,000 ounce resource* estimated to occur immediately beneath the pit.

In this drilling programme, the first since 2008, two holes, NBRC111 and NBRC112D were initially completed to depths of 133m and 121m respectively as RC pre-collars for diamond core tails. Unfortunately, excessive deviation in both holes necessitated a review of the programme on site as the Exploration team were not confident a second deeper hole would intersect the interpreted high grade southerly plunging shoot considering the drill hole deviation. Therefore, following the completion of NBRC112D, a new hole, NBDD001 was drilled in an untested up plunge location in an attempt to intersect both zones of mineralisation in an area of greater geological confidence. NBRC112D was drilled to a total depth of 507.9m whilst NBDD001 was drilled to 189.9m.

Both holes intersected the Main and E1 lodes, although it is considered by the Company that interpreted high grade plunge position of the Main Lode in NBRC1112D was not fully tested due to hole deviation.



Nambi EIS Programme - Drill hole Location & Geology Plan

The local geological setting of the Nambi mineralised system comprises a northerly striking, steep east dipping package of Archean-aged intercalated mafic, felsic and sedimentary rocks. All are highly sheared to mylonitised. Metamorphic grade is Mid-Amphibolite facies.

Main Lode

The Main lode is characterised by a grey to grey green siliceous mylonitic zone with 5-15% pyrrhotite-pyrite occurring as foliation controlled veinlets and wispy blebs. Minor quartz veining is present and the zone is often defined by thin often brecciated, black shale/felsic units with abundant sulphide (pyrrhotite-pyrite) towards the base of mineralisation.

Drill hole NBDD001 intersected the Main Lode from 159.5m to 165.5m down hole and recorded a down hole result of **6m @ 6.62 g/t Au, including 1m @ 23.64 g/t Au** from 163.5-164.5m.



Above: NBDD001 intersected the Main Lode from 159.5m to 165.5m down hole and returned a down hole result of **6m @ 6.62 g/t Au, including 1m @ 23.64 g/t Au** from 163.5-164.5m.

Excessive deviation in hole NBRC112D is interpreted to have caused the intersected the Main Lode zone north of the targeted high grade southerly plunging zone, rather than some 25-30m further south as planned. A siliceous mylonite zone with a thin black shale towards the base was intersected and assayed 1.6m @ 0.68 g/t Au from 382.5m.

E1 Lode

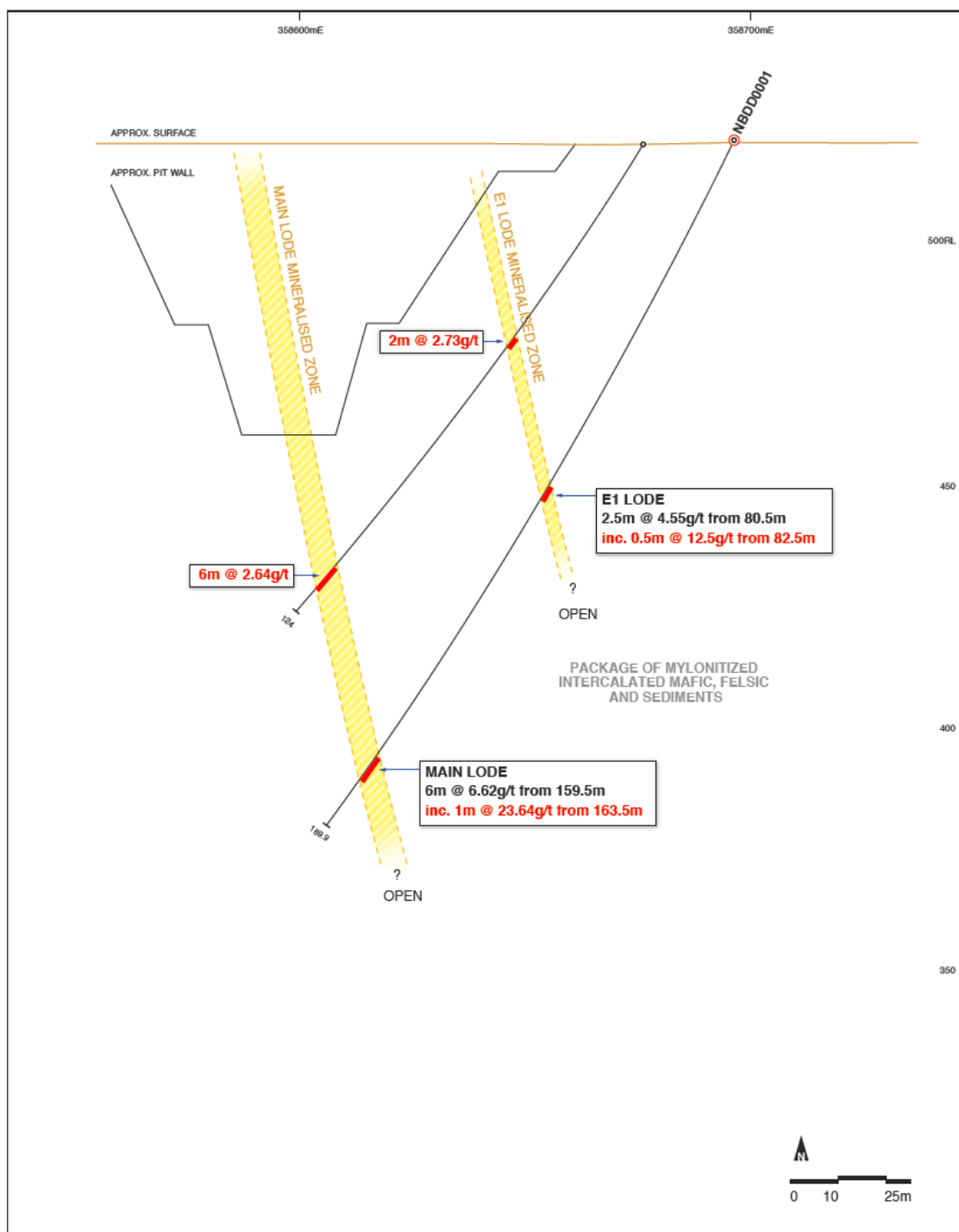
The E1 lode sits stratigraphically higher than the Main Lode by 50 to 60 metres (horizontal distance). The geology of the E1 lodes appears to be more variable than the Main Lode and is hosted by sediments, mafic tuff/volcanoclastic or felsic volcanics/schist.

A strongly sulphidic shale, graphitic in part, is generally seen at the base of the mineralisation and shows distinctive elevated zinc anomalism. Shales have also been intersected above the mineralised interval and it is unclear if this is due to sedimentary facies changes or structural disruption.

Both NBRC112D and NBDD001 intersected the E1 lode with significant gold results received. A result of **3.2m @ 9.86 g/t Au from 239m** was returned from NBRC112D whilst NBDD001 returned a down hole interval of **2.5m @ 4.55 g/t Au** from 80.5m down hole.

E2 lode

The E2 lode was intersected in NBRC112D at 150m down hole, and assayed 0.5m @ 0.48 g/t Au. The geometry of the E2 lode is unclear at present.



Nambi Deposit **Schematic Section 6858210mN**

Section looking North +/-10m
 Drill hole intercept, metres at g/t gold)
 August 2016 GDA 94 Zone 51

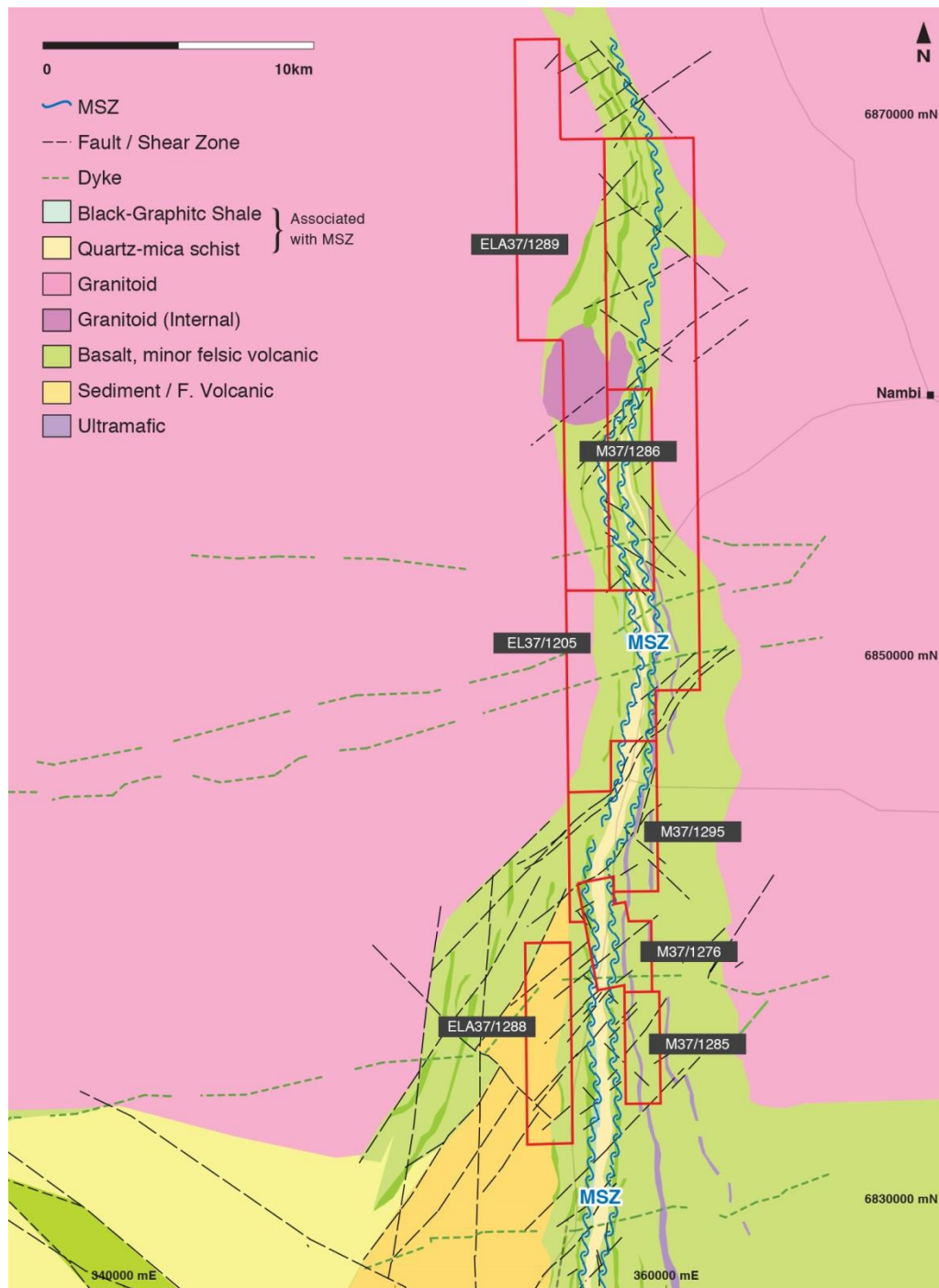
Drill holes
 ■ >0.5g/t
 ○ Historical RC hole
 ⊙ Drill hole (DD)

Geology
 ■ Anomalous gold +0.1g/t



ADDITIONAL TENURE

A further two exploration licences were applied for by the Company during the quarter, ELA37/1288 and ELA37/1289. This increases the size of the Redcliffe Gold Project to approximately 160 km², the relative positions of which are shown below.



Redcliffe Gold Project - Tenement over Regional Geology

COMMENCEMENT OF DRILLING PROGRAMMES AND FURTHER EXPLORATION

Drilling is continuing to focus on upgrading and increasing existing resource estimates internally, along strike, and at depth with two further programmes commenced during the Quarter.

At Kelly, RC drilling is to infill and further define the northern zone where higher grade mineralisation has been intersected previously. A total of 17 holes are planned to depths of 100m and data will be used to facilitate the upgrade of the current Inferred Resource at Kelly to JORC2012 compliance.

A programme of diamond drilling also commenced at Golden Terrace South. This drilling aims to intersect the key high grade zone of the Golden Terrace South deposit and will be used for detailed structural analysis and to aid in interpretation to extensions of the gold zones. A total of five holes/tails are planned. The generated data will be also be used to facilitate the upgrade of the current Resources at GTS to JORC2012 compliance.

Drilling results will be released to the market when they become available as will updated resource estimates.

Additionally, work planned for the next two quarters will be directed toward regional exploration along lightly explored portion of the gold endowed Mertondale Shear Zone where there is potential for significant new discoveries.

Programmes of Work are being prepared for lodgement with DMP to allow for phased systematic exploration of these trends to test prospective target areas under cover along the Mertondale Shear Zone including the Great Western Fault Trend and the Kelly Trend.

DISPOSAL AND ACQUISITION OF ASSETS

Manganese Asset Divestment

The Company entered into an agreement with an unrelated private Company, Yukida Resources Pty Ltd (Yukida) who will acquire 90% interest in the Northern Territory Mn assets of NTM, which comprise 25 mineral application within three project areas, Groote Eylandt, Commonwealth Waters and Blue Mud Bay.

NTM will retain a 10% free carried interest together with a 5% royalty on any future production.

Gold Asset Acquisition

Two prospecting Licences were acquired at Goose Well (P39/5401 and P39/5593), located ~50km east of Leonora where early regional geochemistry and limited drilling has detected gold anomalism. Previous exploration data will be incorporated into the Company's database for review prior to an exploration programme being planned.

CORPORATE

During the quarter NTM Company director Mr Rodney Foster was appointed as Chief Executive Officer to lead the development and implementation of the Company's exploration strategy. Mr Paul Price was appointed as Chairman of the Company, Mr Lloyd Jones retired as Managing Director on 1 July and continues as a non-executive director. Mr Mark Maine was appointed as Company Secretary and the Company's registered office and principal place of business was relocated to West Perth.

The Company successfully concluded the sale of Treasury Shares (shares in NTM held by Redcliffe Resources Ltd prior to the merger) in early July generating approximately \$416,000.

At the end of the quarter the Company had cash on hand of \$901,000.



Rodney Foster
CEO/Chairman

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.

PROJECT OVERVIEW

The Company's 100% owned Redcliffe Gold Project is located 45-60km northeast of Leonora in the Eastern Goldfields Region of Western Australia. The Redcliffe Project area now comprises ~160 km²

Exploration completed by RCF at the Redcliffe Gold Project prior to the merger has resulted in the discovery of a number of new resources and advanced prospects including Golden Terrace South (GTS), Kelly, Golden Terrace North and Golden Spear. These, combined with potential resource targets located beneath previously mined open pits (Nambi, Redcliffe/West lode, Mesa) comprise the current gold Resource Inventory.

The company currently has a resource inventory of **278,100 Oz** (5.48Mt @ 1.57 g/t Au) in both the Indicated (0.969Mt @ 2.7 g/t) and Inferred (4.512Mt @ 1.33 g/t) categories. Currently, the gold inventory

for the Redcliffe Project comprises eight (8) deposits contained within the Indicated and Inferred Categories. Resources estimations were carried out by independent consultants as detailed below:

- Golden Terrace South (GTS) – BGMS (Kalgoorlie, 2011)
- Nambi – Coffey Mining (Perth, 2008)
- Redcliffe - Coffey Mining (Perth, 2008)
- West Lode - Coffey Mining (Perth, 2008)
- Mesa - Coffey Mining (Perth, 2008)
- Golden Terrace North (GTN)– BGMS (Kalgoorlie, 2011)
- Golden Spear - Coffey Mining (Perth, 2008)
- Kelly - BGMS (Kalgoorlie, 2012)

Current Resource Inventory

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
West Lode							373,000	1.20	15,000
Mesa							95,500	1.50	5,000
GTN							64,000	1.53	3,200
Golden Spear							26,000	1.60	1,000
Kelly							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.

Nambi EIS Drilling- Drill hole Summary (GDA94 Coordinates, Zone 51).

Hole	GDA_E	GDA_N	Dip/Azi	Depth(RC)	Depth (DC)	TOTAL
NBRC111	358140	6858739	-70/270	133	0	133
NBRC112D	358736	6858172	-68/270	122	385.9	507.9
NBDD001	358695	6856212	-60/270	34	155.9	189.9

Tenement Status

Project/Tenement Held	Location	Tenement Number	Economic Entity's Interest at Quarters End	Change in Economic Entity's Interest during Quarter
Redcliffe Gold Project	Western Australia	M37/1276	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1285	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1286	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1295	100%	No Change
Redcliffe Gold Project	Western Australia	E37/1205	100%	No Change
Redcliffe Gold Project	Western Australia	P37/7648	100%	No Change
Redcliffe Gold Project	Western Australia	P37/7948	100%	No Change
Redcliffe Gold Project	Western Australia	ELA37/1288	100%	New Application
Redcliffe Gold Project	Western Australia	ELA37/1389	100%	New Application
Goose Well	Western Australia	P39/5593 P39/5401	100% 100%	Newly Acquired
Groote Eylandt	Northern Territory	A28131	10% Free Carried	Divested

Groote Eylandt	Northern Territory	A28132	10% Free Carried	Divested
Groote Eylandt	Northern Territory	A28133	10% Free Carried	Divested
Groote Eylandt	Northern Territory	A28134	10% Free Carried	Divested
Groote Eylandt	Northern Territory	A28135	10% Free Carried	Divested
Groote Eylandt	Northern Territory	EL27521	10% Free Carried	Divested
Groote Eylandt	Northern Territory	EL27522	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL28098	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL28099	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL28100	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL28101	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL28102	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL28103	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL28104	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL28105	10% Free Carried	Divested
Groote Eylandt	Northern Territory	OEL18106	10% Free Carried	Divested
Blue Mud Bay	Northern Territory	EL28085	10% Free Carried	Divested
Blue Mud Bay	Northern Territory	EL28086	10% Free Carried	Divested
Blue Mud Bay	Northern Territory	EL28087	10% Free Carried	Divested
Blue Mud Bay	Northern Territory	EL28088	10% Free Carried	Divested
Blue Mud Bay	Northern Territory	EL28089	10% Free Carried	Divested
Blue Mud Bay	Northern Territory	EL28090	10% Free Carried	Divested
Blue Mud Bay	Northern Territory	EL28091	10% Free Carried	Divested
Blue Mud Bay	Northern Territory	EL28092	10% Free Carried	Divested