



ACN: 127 411 796

Drilling Re-Commenced Targeting the Frazer Uranium Anomaly

ANNOUNCEMENT

10 May 2010

HIGHLIGHTS

- **Recommencement of drilling of the Frazer uranium prospect on 10 May 2010**

NT Resources Ltd (ASX:NTR), through its wholly owned subsidiary Acacia Minerals Pty Limited, yesterday resumed the orientation drilling programme at its Frazer Uranium Prospect approximately 60 kilometres south of Darwin.

The programme, which commenced in early March, was suspended due to poor ground conditions and heavy wet season rain.

A total of 24 Rotary Air Blast ("RAB") holes was drilled out of the planned programme of 70 holes within Exploration Licence EL25027 (Figure 1). Each of the remaining 46 holes will be vertical, 50 metres apart and drilled through the soil cover and weathered zone to fresh rock, along two lines approximately 500 metres apart (Figure 1). A diamond core sample of fresh rock will be taken from the bottom of each RAB hole.

Assay results of the 24 holes drilled to date are pending.

The orientation drilling programme is required as the Frazer Uranium Prospect is almost entirely soil covered with limited outcrop to indicate the geology below.

The area contains, in addition to the First Order Frazer uranium anomaly, a strong electrical conductor identified by Geoscience Australia during a recent Airborne Electro Magnetic (AEM) survey and interpreted by the Company's consulting geophysicist. NTR believes and drilling to date supports the interpretation, that the AEM conductor is associated with a geological unit known as Whites Formation, a graphitic shale which was the host rock to most of the early mines in Rum Jungle Mineral Field, of which the Frazers Prospect is a part (Table 1)

While, it is possible that this drilling may intersect uranium, base and precious metal mineralisation, the main purpose of the programme is to provide good geological and geophysical information which will enable the Company to plan a deeper drilling programme specifically targeting mineralised host rocks.

The Board and Management consider the Frazer Prospect to be the most prospective untested Uranium prospect in the Northern Territory.

R Wolanski
Director



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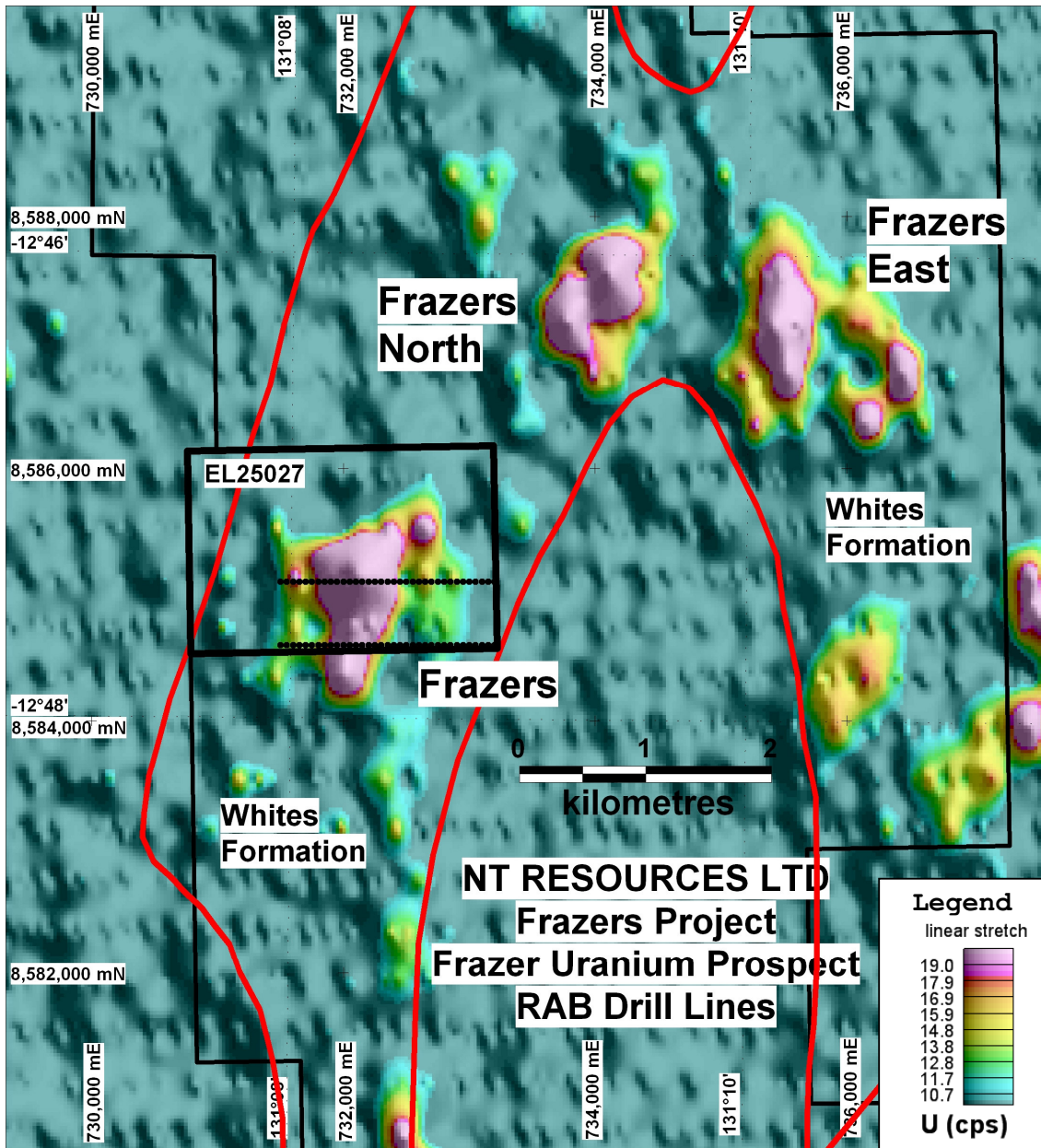


Figure 1: Planned drill holes (black dots) across the Frazers uranium anomaly shown on an airborne radiometric image within the Whites Formation (red outlines). Uranium image colour coded for counts per second (cps).



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Figure 2: RAB drilling at the Frazers prospect

Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Mr KA Rogers (Member of the Australian Institute of Geoscientists), Chief Geologist for NT Resources Limited. Mr Rogers has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being reported on to qualify as a Competent Person as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves. Mr Rogers consents to the inclusion in the report of the matters in the form and context in which it appears.



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Background

NT Resources Limited (“NTR”) is a mining and exploration company whose prime focus is the definition and development of its uranium, base metal and gold prospects in the Northern Territory (Figure 3).

The Acacia tenements cover a significant portion of the under explored northern part of the Rum Jungle Mineral Field in the Pine Creek Orogen (Figure 4). There are a number of untested uranium, base metal and gold targets and the area is prospective for new discoveries. The Rum Jungle Mineral Field was a significant producer of uranium in unconformity-type and vein-style high grade deposits in the 1950’s and 1960’s (Table 1).

Table 1: Uranium Deposits in the Rum Jungle Mineral Field

Deposit Name	Ore tonnes	Grade U₃O₈ %	U₃O₈ tonnes
Whites	396,000	0.27	1,069.2
Dysons	157,000	0.34	533.8
Rum Jungle Creek South	663,500	0.43	2,853.0

Source: Independent Geological Report, Table 2, NT Resources Limited Prospectus 2009

The Ooratippra tenements cover a very large coincident gravity and magnetic anomaly that has never been drilled for Olympic Dam style copper-gold-uranium mineralisation in the Proterozoic basement below a cover sequence of sediments within the Georgina Basin. These sediments have recorded lead, zinc and silver mineralisation at surface within the tenements, suggestive of MVT (“Mississippi Valley Type”) base metal mineralisation, and are also prospective for phosphates and kimberlitic indicator minerals.

At Acacia, NT Resources Limited has a 100% interest in four granted Exploration Licences (EL24932, 25027, 26434 and 26777) and four Exploration Licence applications (ELA27282, 27349, 27746 and 27747) covering 490 km² located about 60 km south of Darwin. The Ooratippra tenements are located 300km south east of Tennant Creek, and consist of four granted Exploration Licences (EL22488, 24822, 25019 and 26866), nine Exploration Licence applications (ELA27568, 27626, 27714 to 27720) and a Special Exploration Licence application (SELA27526), together totalling 2,500km².



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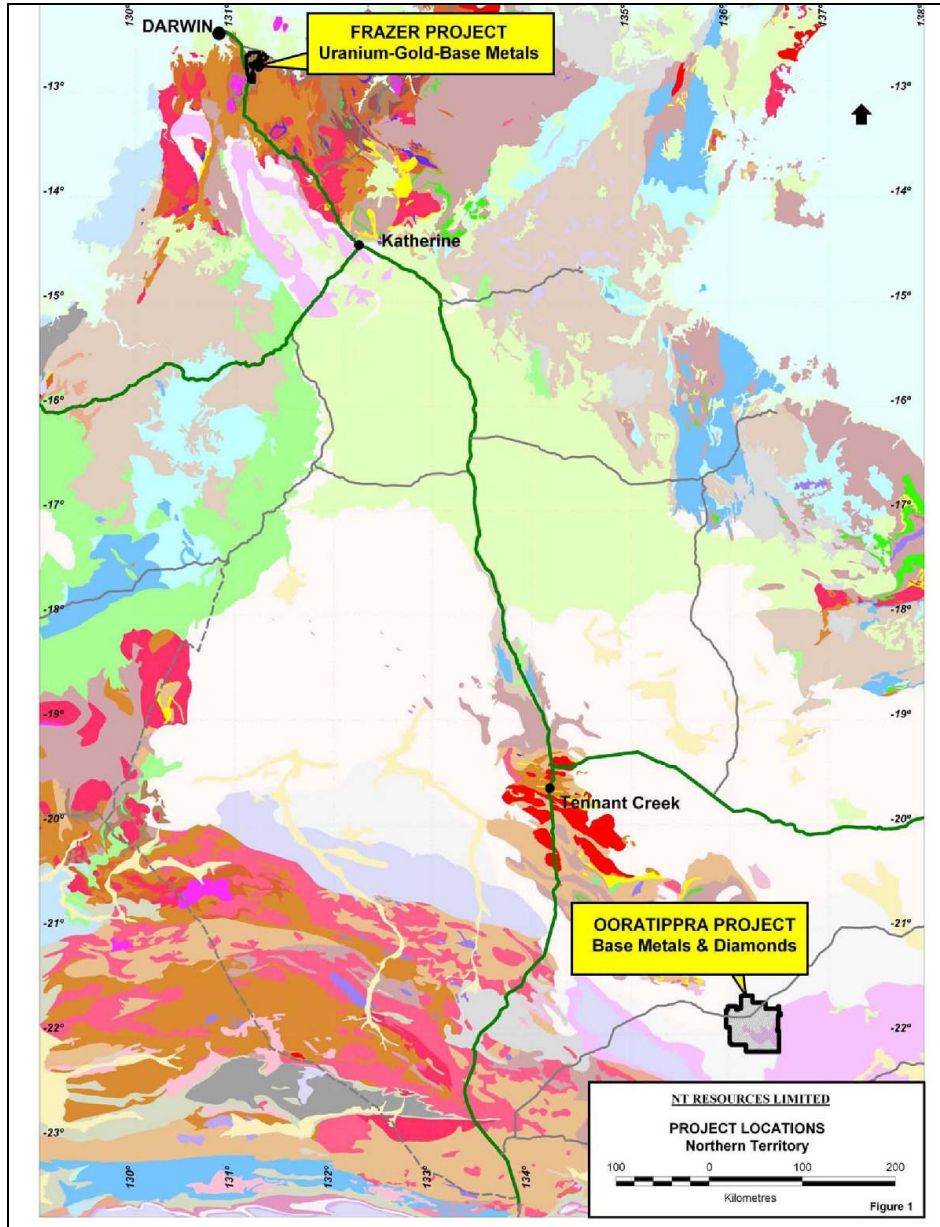


Figure 3: Location of NT Resources Limited project areas in the Northern Territory.



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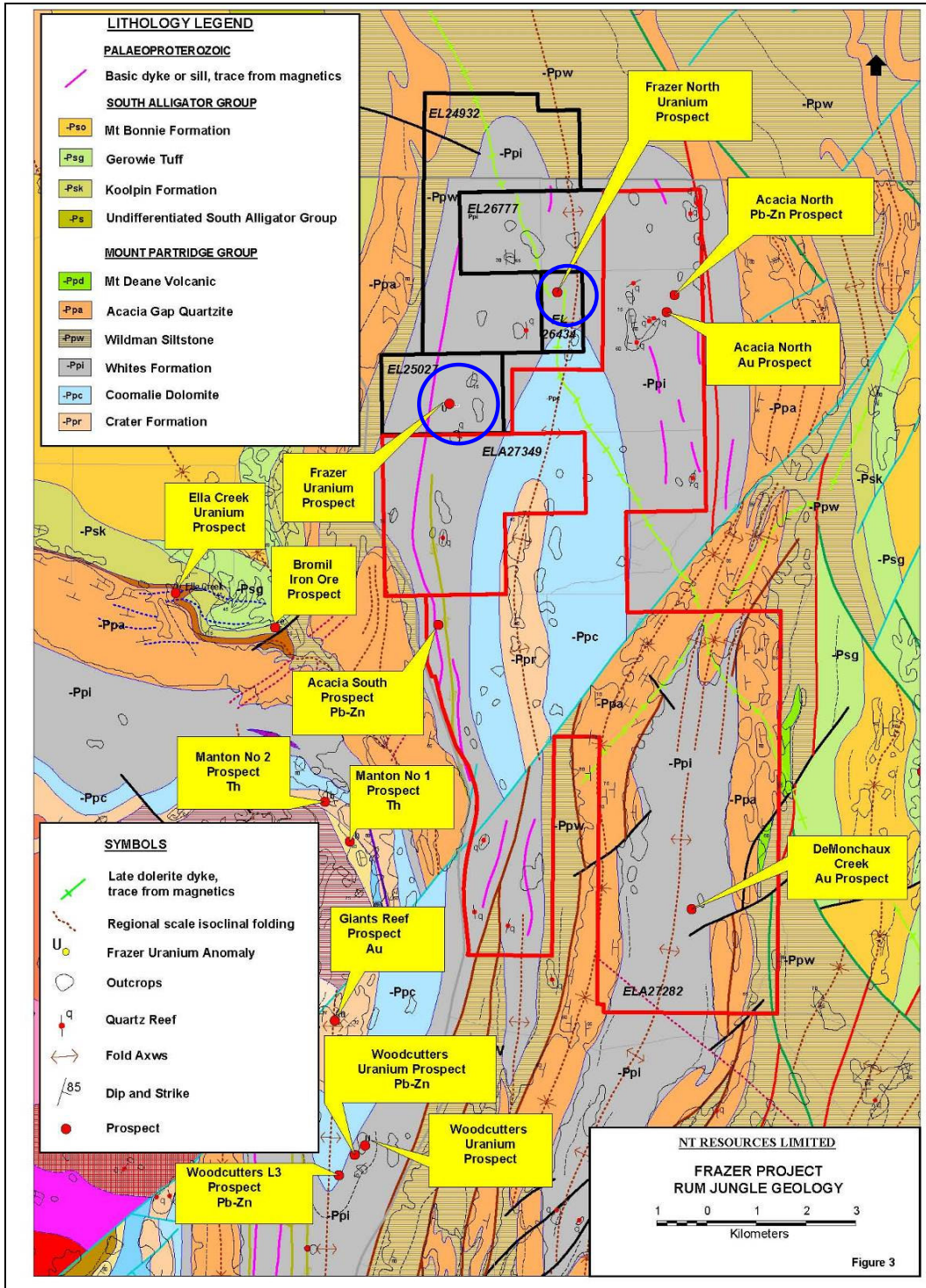


Figure 4: Frazer's Project geology with uranium and base metal prospects and those immediately targeted (blue circles) for drilling on the granted EL's (black outlines).