



ACN: 127 411 796

Gold and Iron Acquisition in Liberia, West Africa

ANNOUNCEMENT

19 April 2011

HIGHLIGHTS

- NT Resources (NTR) has completed its due diligence review and will now proceed with the acquisition of Bukon Jedeh Holdings (BJH) to acquire the company and its West African Gold and Iron Project for the issue of NTR shares, options and performance shares;
- In conjunction with the acquisition of BJH, NTR will be undertaking a non renounceable rights issue for NTR shareholders to raise approximately \$1.75 million before costs.
- NTR will also be undertaking a placement to sophisticated investors to raise up to \$2.25 million before costs.
- BJH projects includes three tenement concessions covering 1575km² of prospective Birimian greenstones with gold workings and outcropping Banded Iron Formations (BIF);
- Bukon Jedeh concession is an advanced gold prospect covering a mega-placer anomaly, numerous artisanal workings, and stream sediment and soil anomalies, with gold confirmed by pitting and trenching;
- Soil sampling has delineated two coherent anomalies (>50ppb Au):
 - 5km long and 300-700m wide with samples up to 12.89g/t Au
 - 1km long and 200-600m wide open to the east
- Pit sampling within the soil anomalies reported numerous samples over 1.0g/t up to 18.4g/t Au;
- Follow-up trenching along a 3.5km zone shows gold mineralisation over broad intervals in the near surface saprolite zone, open ended along strike;
- No drilling has been undertaken, but there are drill-ready targets and RC drilling is planned for 2011;
- The River Gee and Maryland concessions have no previous systematic exploration, but have known gold occurrences, and at Maryland there are BIF outcrops and a major regional structure that host significant gold mineralisation to the west.



ACN: 127 411 796

ACQUISITION OF BUKON JEDEH HOLDINGS LIMITED AND EXPLORATION PROPERTIES IN LIBERIA, WEST AFRICA

NT Resources Limited (ASX: NTR) announces that it has now completed its due diligence review and will now proceed with the acquisition of Bukon Jedeh Holdings Limited (BJH) announced on 21 March 2011. NTR will now move to complete a formal sale agreement with the shareholders of BJH to complete the acquisition of 100% of the share capital of BJH.

BJH holds 1,578 km² of gold exploration projects in southeastern Liberia West Africa comprising the Bukon Jedeh Concession Mining Concession covering an area of 252 km², the Maryland County Mineral Exploration License covering an area of 628 km², River Gee County Mineral Exploration License covering an area of 698 km² (Bukon Jedeh Projects).

In conjunction with the acquisition of BJH, NTR will be undertaking a non renounceable rights issue for NTR shareholders to raise approximately \$1.75 million before costs. The Rights Issue will offer one new share for every 2 shares held at a price of 10 cents per share. The Prospectus relating to the Rights Issue will now be prepared and further information released including the record date as soon as possible.

NTR will also be undertaking a placement to sophisticated investors to raise up to \$2.25 million before costs at a price of 10 cents per share.

The proposed \$4.0m funds raised from the rights issue and the placement in conjunction with the existing cash reserves of NTR and BJH will be used to provide adequate funding for exploration of the BJH projects as well as the existing NTR projects and working capital.

NTR will acquire 100% of the share capital of BJH for a 'deemed' acquisition price of \$4m, to be satisfied by the issue of:

- (a) 36,500,000 ordinary fully paid shares in the share capital of NTR;
- (b) 18,250,000 listed options to acquire fully paid ordinary shares in the share capital of NTR with an exercise price of A\$0.20 each exercisable on or before 30 June 2013 and otherwise on the same terms as NTR's existing listed options; and
- (c) two (2) performance shares in the share capital of NTR which, on reaching certain milestones will each convert to 2,500,000 fully paid ordinary shares in NTR as follows:
 - (i) one (1) performance share will convert after the volume weighted average price on the ASX for NTR's shares being not less than A\$0.20 over a period of twenty (20) consecutive days the NTR shares are traded on the ASX; and
 - (ii) one (1) performance share will convert after NTR reports a JORC resource in respect of the Bukon Jedeh Projects of greater than one (1) million ounces of gold;

The issue of the securities for the acquisition of BJH and the placement to sophisticated investors will be subject to shareholder approval. A notice of meeting will be completed and sent to shareholders as soon as possible. The non renounceable rights issue and the placement to sophisticated investors will be conditional upon shareholder approval for the acquisition of BJH.

BUKON JEDEH HOLDINGS

BJH is the owner of all the issued capital of Bukon Jedeh Resources Inc, incorporated in Montserrat County, Republic of Liberia (“BJR”) which in turn holds 100% of the Bukon Jedeh, River Gee and Maryland projects.

BJR was formed in 2007 as a Liberian corporation for the purpose of acquiring gold exploration properties in Liberia, West Africa. The company’s initial acquisition was a 252 km² property in the Bukon Jedeh District of Sinoe County. In September 2009 the company acquired two additional Liberian properties, the Maryland Property and River Gee Property, approved by the Ministry of Lands, Mines and Energy and exploration licences were issued in January 2010.

The Bukon Jedeh Projects consists of three mineral concessions in south eastern Liberia, covering 1575km² of the Birimian greenstone belt, within the West Africa Gold Province. Stretching from Ghana to Senegal, the Birimian greenstone belt is one of the world’s most prolific gold mining areas and is home to several multi-million ounce deposits (Figure 1).

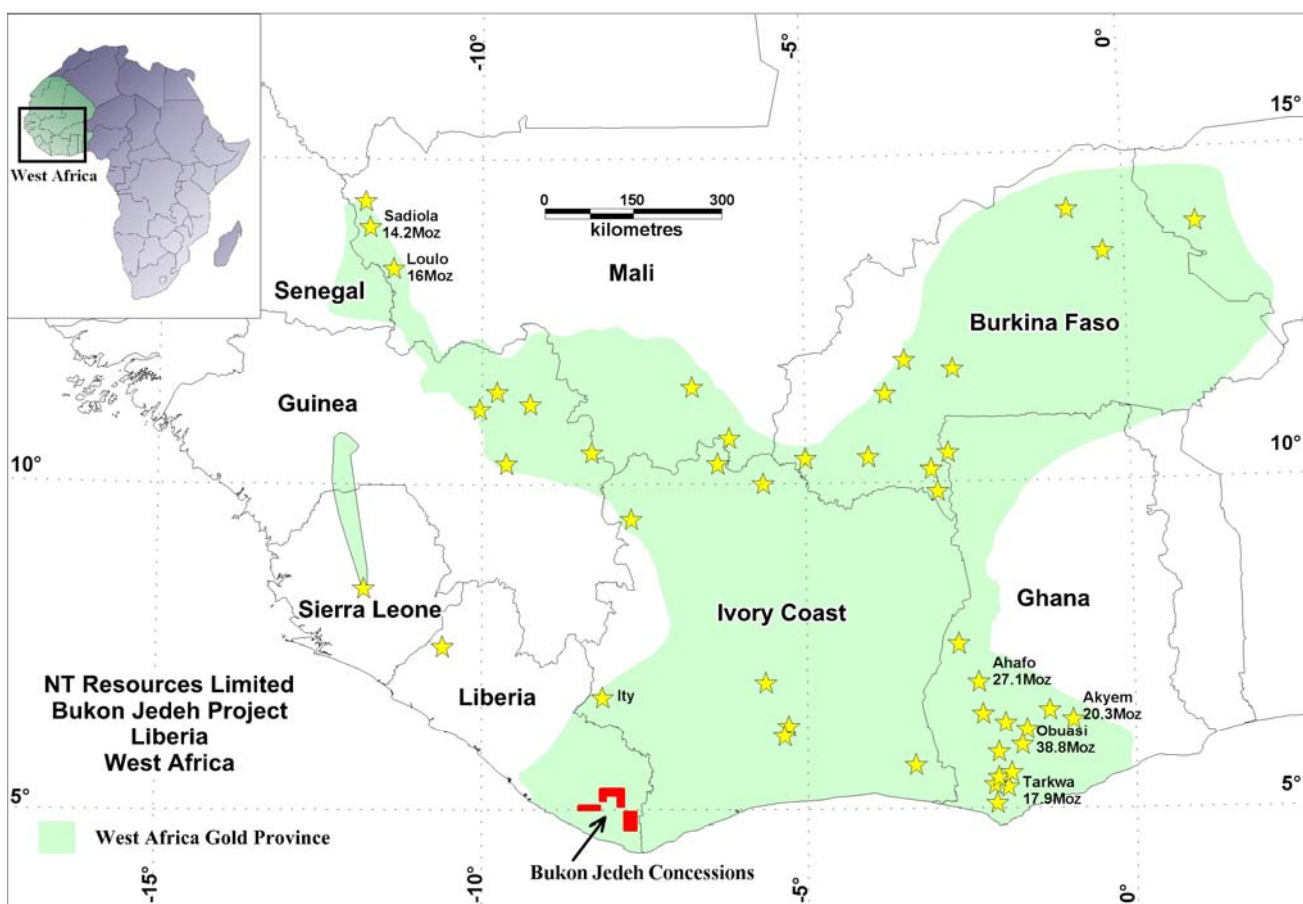


Figure 1: Bukon Jedeh Project tenements located within the West Africa gold province containing the Birimian greenstone belts. Gold stars are existing gold deposits.

The three concessions include areas with extensive historical gold workings and on one tenement there are outcropping Banded Iron Formations (BIF) that may be prospective for iron ore deposits. All tenement areas are associated with regional fault zones (Dugbe and Dube) that may control mineralisation (Figure 2).

The Bukon Jedeh concession of class Mineral Development Agreement (MDA) is located 50km east of the port city of Greenville and covers an area of 252km². It is an advanced gold prospect covering a mega-placer anomaly, numerous artisanal workings, and stream sediment and soil anomalies. Pitting and trenching has strongly suggested the presence of significant primary gold mineralization, with gold values in pits reporting up to 18.4g/t Au.

Soil sampling has delineated two large coherent gold-in-soil anomalies outlined by a 50ppb Au contour, and several smaller anomalies which require more systematic work (Figure 3). The largest anomaly is 5km long and 300-700m wide, with samples assays up to 12.89g/t Au. The other large anomaly currently measures 1km long and 200-600m wide and is open to the east and requires further extensional sampling.

Pit sampling within the soil anomalies has involved digging small 1m by 2m pits averaging 2.5m deep. A channel samples was collected near the base of the pit. Assay results on the pit samples ranged from below detection (<0.01g/t Au) to 18.4g/t Au, and numerous samples reported gold values over 1.0g/t Au up to 18.4g/t Au. Figure 3 shows the location of pits with assays greater than 2.0g/t Au.

Follow-up trenching along a 3.5km zone tested the soil and pit geochemical anomalies outlined in the Bukon Jedeh concession. Fifty four trenches totalling 3000 meters were excavated, with most trenches dug to a depth of 2 to 2.5 meters and typically ended in the upper ferruginised saprolite zone. Two metre composite channel samples were collected near the base of the trenches. Assay results on the 2m composite samples ranged from below detection (<0.01g/t Au) to 5.59g/t Au. Gold mineralisation reported over broad intervals (using a cut-off grade 0.5g/t Au), including:

- 66m at 1.05g/t Au
- 62m at 1.06g/t Au
- 24m at 1.83g/t Au
- 20m at 1.47g/t Au
- 20m at 1.08g/t Au
- 14m at 1.87g/t Au

No drilling has been undertaken, but there are drill-ready targets and RC drilling is planned to test a 4km long zone in 2011.

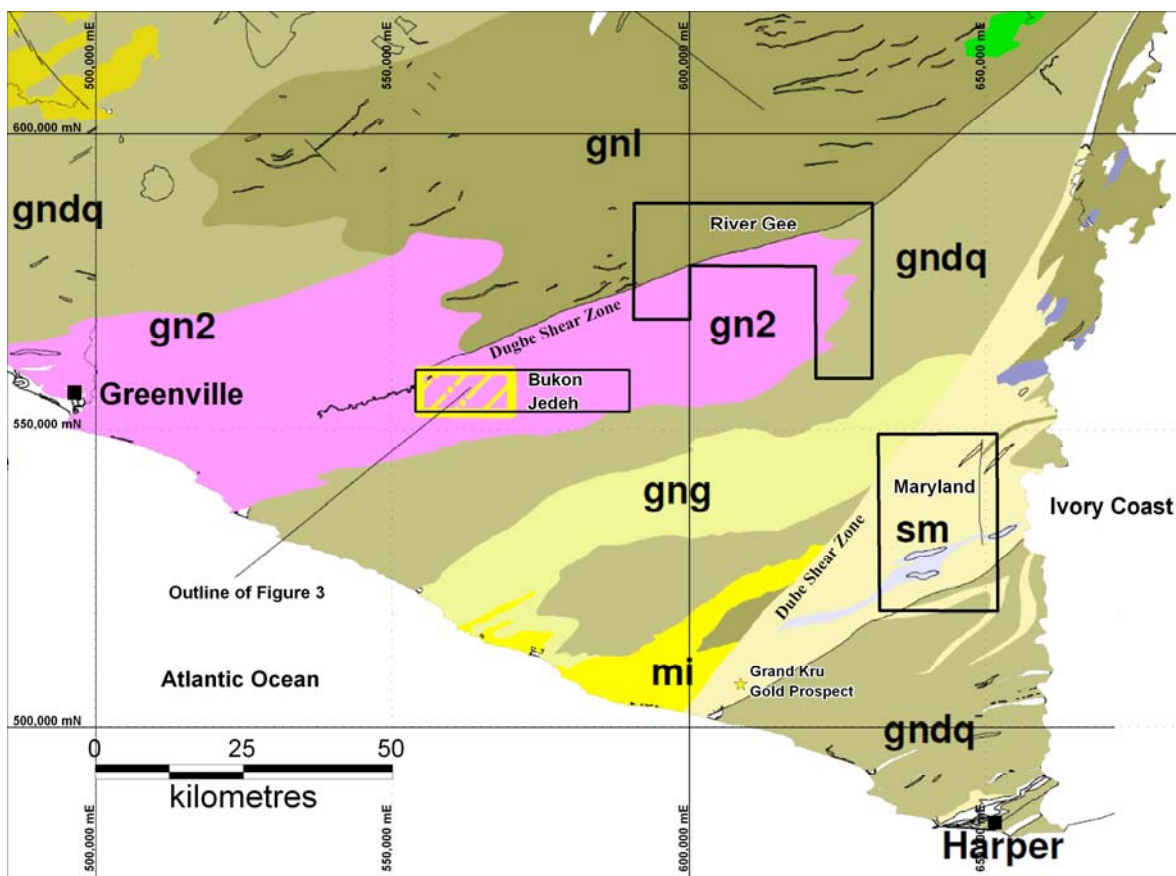


Figure 2: Geology and tenements in south eastern Liberia. Legend: gndq: quartz diorite gneiss; gng: granitic gneiss; gn1: leucocratic gneiss; gn2: composite gneiss; mi: migmatite; sm: mica schist

The Maryland exploration permit is located 35 km north of the port city of Harper, and covers an area of 628km². The permit is underlain by several gneissic, schistose and amphibolite rock units, including iron formation, that are interpreted to be a greenstone belt. Two main structures occur within the permit, including 13.5km strike of the Dube shear zone in the north, and the southern half includes a 21 km strike of a regional ENE structure (Figure 2). There are a number of known gold occurrences within the Maryland exploration permit, and significant gold mineralisation to the west outside the tenement. There has been no previous systematic exploration.

The River Gee exploration permit covers an area 695km² and is located near the town of Kahnwiaken. The permit includes a 42 km strike of the Dugbe shear zone and is underlain by several gneissic units, including itabirite, which suggests a greenstone belt parentage. A number of known gold occurrences are reported in the River Gee exploration area; some of which appear to be spatially associated with the Dugbe shear zone. There has been no previous systematic exploration.

Background on Liberia

Liberia is the only country in Sub-Saharan Africa never to have known colonial rule in the 163 years since it became a republic in 1847. Liberia is situated on the West Coast of Africa, amongst some of the richest gold producing areas in the world, namely Guinea, Cote d'Ivoire (Ivory Coast), Mali, Burkina Faso and Ghana, including significant and world-class gold mines like Obuasi (38.8Moz) and Sadiola (14.2Moz). Given its history, the country is only now beginning to realize its mineral producing potential. BHP Billiton, ArcelorMittal and African Aura/Severstal are actively exploring for iron ore resources, which will improve the general level of in-country mining expertise and infrastructure. China Union has acquired the Bong iron ore concession. Numerous small-cap gold exploration companies have acquired property licenses.

Liberia has been stable since a negotiated peace and the installation of an interim government in 2003. Liberia is currently under the administration of President Ellen Johnson-Sirleaf, a former HSBC Equator Bank, World Bank, senior UNDP officer and advisor to Modern Africa Fund. President Johnson-Sirleaf is Africa's first democratically elected female head of state and her administration has been acclaimed worldwide as one of the most able and politically acceptable governments in Africa. In addition, the United Nation maintains a significant and highly visible presence in Liberia.

Competent Persons Statement

The information in this report that relates to exploration results is based on information provided by Bukon Jedeh Resources and 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.

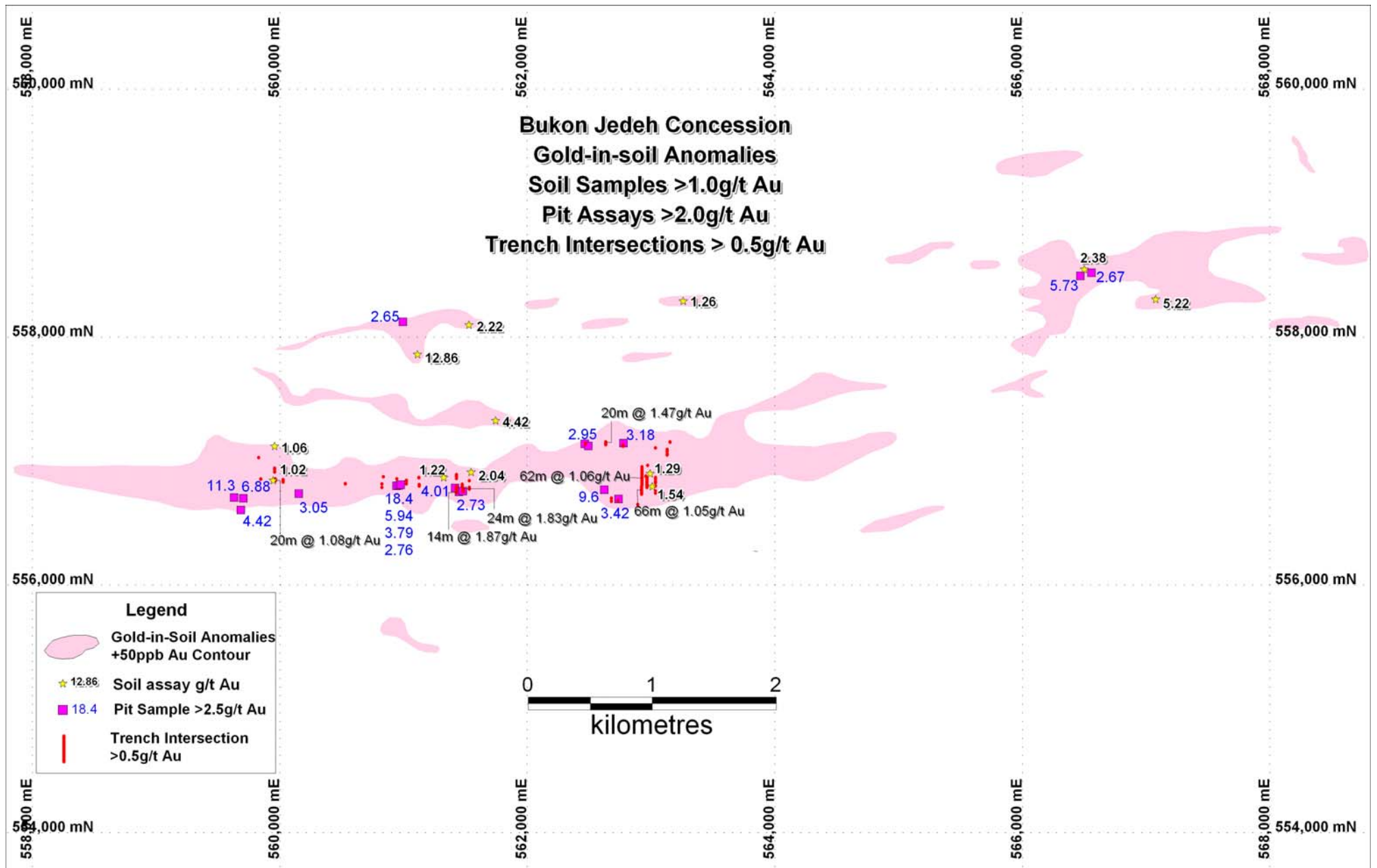


Figure 3: Gold assay map Bukon Jedeh showing +50ppb Au anomalies, pits with >2.0g/t Au and trench intervals reported.