



ACN: 127 411 796

**NT RESOURCES LIMITED**  
**QUARTERLY ACTIVITIES REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2010**

**ASX CODE: NTR**



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## Activities Report

### Background

NT Resources Limited (“NT Resources” or “the Company”) holds eight granted Exploration Licences in the Pine Creek Geosyncline region (Frazer Project) and nine granted Exploration Licences (EL27568, 27626, and 27714 to 27720), and Substitute Exploration Licence SEL 27526 in the Georgina-Atjawarra region (Ooratippra Project) of the Northern Territory (“Tenements”) covering a combined area of approximately 2,800 square kilometres.

The Company has recently acquired two granted Exploration Licences (EL27639 and 27645) and nine Exploration Licence applications (ELA28081, 28190, 28207, 28222, 28223, 28352, 28397, 28594 and 28595) known as the Plenty River project, located 150km north east of Alice Springs. The area is prospective for copper, gold and nickel mineralisation. A review of historical company exploration reports is underway which will be reported on in a separate announcement in March 2011.

The Frazer project south of Darwin is prospective for uranium, gold and base metals based on historical exploration reports and exploration carried out by the Company.

The Ooratippra project northeast of Alice Springs has geophysical magnetic and gravity anomalies resembling those at Prominent Hill and Olympic Dam and is prospective for uranium, gold, base metals and diamonds.

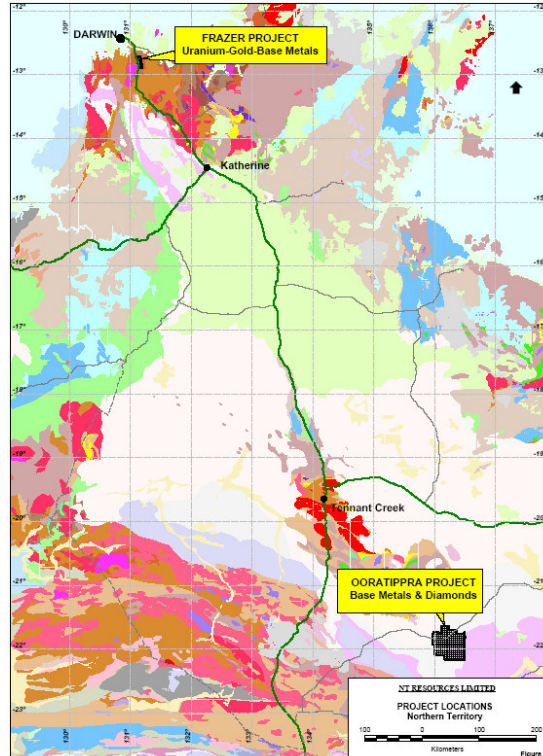


Figure 1: Location of NT Resources Limited project areas in the Northern Territory.



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## Activities Highlights

- **Frazer and Fraser North Prospect drill programmes resulted in the identification of a lead and zinc geochemical anomaly, with a maximum 6 metre interval of 1380ppm Zn and 805ppm Pb. Drilling is planned to test a magnetic geophysical target in the Fraser North area close to where surface copper-cobalt-nickel-zinc gossans were located.**
- **DeMonchoux Creek gold prospect rock chip assays confirm high grade Gold values to 21.8g/t Au.**
- **Geophysical modelling of the Ooratippra gravity programme completed in 2010 has identified two targets for infill gravity work.**
- **Following recent Rare Earth discoveries within the same geological region, the Company is undertaking historical data research and a review of the drilling database compiled by the Company to identify any potential Rare Earth targets that may be present on the tenements.**
- **Phosphate targeting - The Company is currently examining the opportunities for tenements targeting phosphate in the Northern Territory. Further information will be provided once tenure is confirmed.**

## Activities

The Company is pleased to advise of the on-going exploration programmes on its Acacia/Frazer project approximately 60 kilometres south of Darwin, and Ooratippra Project northeast of Alice Springs (Figure 1).

### Frazer and Fraser North Prospect

In the past year the Company has tested the Frazer prospect through a Phase 1 Rotary Air Blast (“RAB”) drilling programme for a total of 2,194.12 metres in 72 holes. No uranium mineralisation was intersected, but a lead and zinc geochemical anomaly was identified, with a maximum 6 metre interval of 1380ppm Zn and 805ppm Pb.

The Company also conducted a detailed, low-level airborne magnetic and radiometric survey over the entire Acacia Project to better define the magnetic and radiometric uranium anomalies of the regional survey. This programme indicated that the main part of the Frazer radiometric uranium anomaly was not tested by the Phase 1 RAB programme.

Phase 2 RAB drill programme was completed to test this radiometric anomaly and the strike extent of the lead - zinc anomaly along the shale/magnetic unit contact. No uranium mineralisation was intersected.

In addition, a RAB drilling programme of 103 holes was completed to test the Frazer North uranium and base metal anomalies. No uranium mineralisation was intersected beneath the Frazer North radiometric anomaly.

No further drilling is planned to test for uranium mineralisation.

### DeMonchoux Creek gold Prospect

Following the exceptional surface gold results previously reported (11 November 2010) that generated gold values to 21.8g/t Au at De Monchoux Creek (Figure 2), a trenching and drilling programme is planned to confirm trenching and drilling intersections by previous explorers. A review is also underway of the Acacia North gold prospect (Figure 2) which resembles the De Monchoux Creek target.



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### **Ooratippra**

The Ooratippra Project hosts a gravity and co-incident magnetic anomaly which is one of the largest untested gravity anomalies in Australia with dimensions in the order of 35 kilometres by 15 kilometres.

Early gravity surveys over the anomaly used station spacings too wide to enable accurate depth estimations to the top of the causative body to be made.

NTR completed a 2,485 station, 1000 metre spaced helicopter borne ground based gravity survey in September 2010.

Geophysical modelling of the gravity programme completed in 2010 has identified two targets for infill gravity work currently being costed for approval. This work is designed to confirm whether there is a shallow drill target in the large co-incident magnetic-gravity anomaly that resembles the Olympic Dam anomaly.

### **Plenty River**

The Company is currently completing a historical review of data on the tenements which will be released prior to the end of 1<sup>st</sup> quarter 2011.

#### **FOR FURTHER INFORMATION:**

Richard Wolanski – Executive Director

Anthony Barton – Non Executive Chairman

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#### **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 1).

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 2). There are a number of uranium, base metal and gold targets and the area is prospective for new discoveries.

The Ooratippra tenements (Figure 1) 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 eight granted Exploration Licences (EL24932, 25027, 26434, 27282, 27746, 26777, 27349 and 27747) covering 490 km<sup>2</sup> located about 60 km south of Darwin. The Ooratippra tenements are located 300km south east of Tennant Creek, and consist of nine granted Exploration Licences (EL27568, 27626, and 27714 to 27720), and a Substitute Exploration Licence (SEL27526), together totalling 2,800km<sup>2</sup>.

The Company has recently acquired two granted Exploration Licences (EL27639 and 27645) and nine Exploration Licence applications (ELA28081, 28190, 28207, 28222, 28223, 28352, 28397, 28594 and 28595) known as the Plenty River prospect, located 150km northeast of Alice Springs.

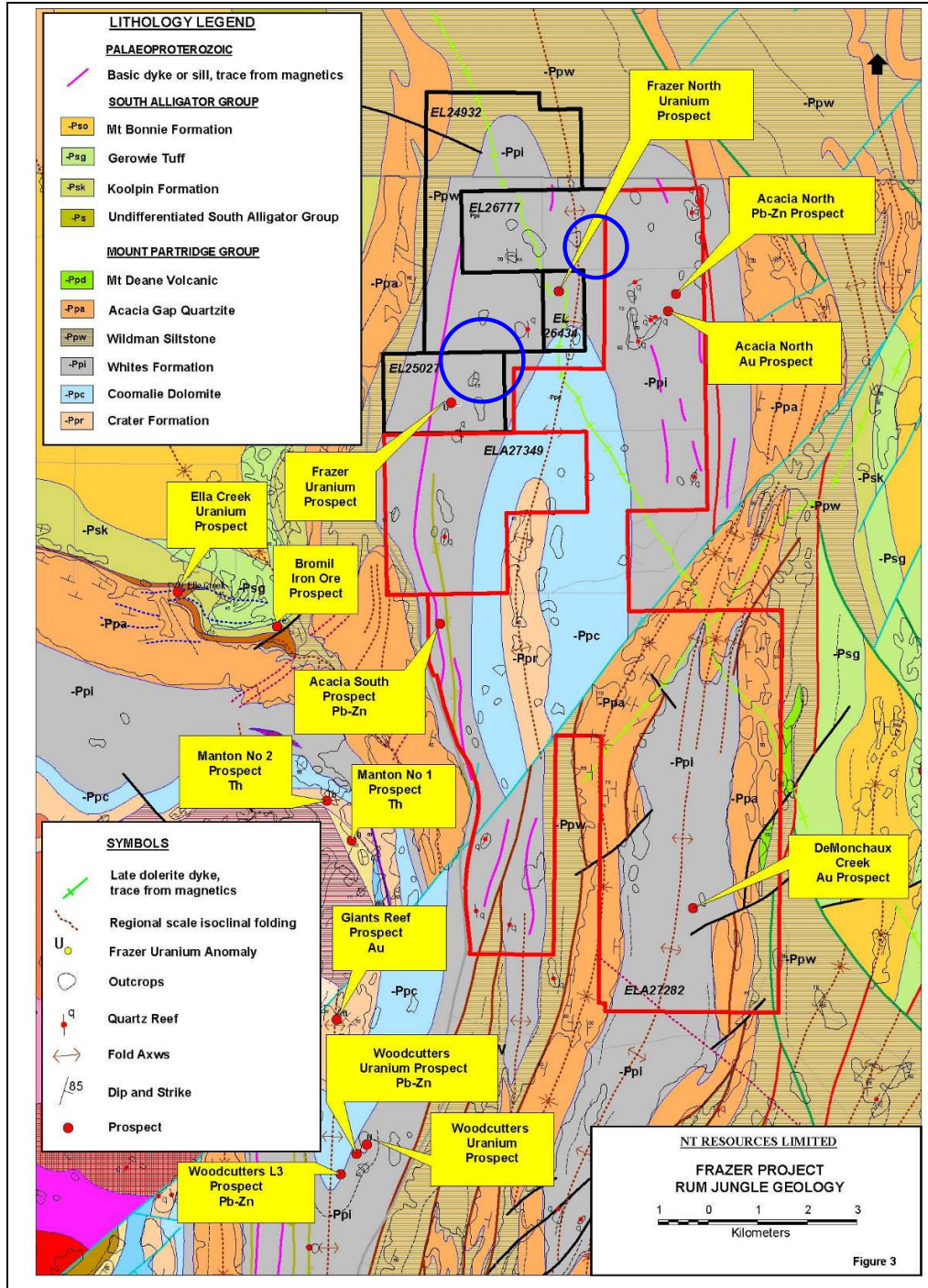


Figure 2: Frazer's Project geology with uranium and base metal prospects and those targeted (blue circles) for drilling on the granted EL's (black outlines). ELA's in red outline have been granted since production of this map.