



ACN: 127 411 796

## NT Resources awarded NT Government grant funding for Exploration of Ooratippra Prospect.

ANNOUNCEMENT

1 June 2010

### HIGHLIGHTS

- **NT Resources awarded Exploration Grant; under the Government of Northern Territory Bringing Forward Discovery (BFD) Programme;**
- **The grants were awarded based on a competitive review of the proposed programme for 50% of the direct programme costs of Geophysical exploration up to a maximum of \$100,000 of grant funding.**
- **NT Resources to receive \$99,089 towards Gravity Survey of Ooratippra Prospect planned to take place in July 2010.**

**NT Resources Limited (ASX: NTR)** is pleased to announce that it is a successful recipient of a grant under the Northern Territory Government's "Bring Forward Discovery (BFD)" collaborative funding grant programme.

The co-funded government-industry programme is designed to support the geophysical or drilling exploration of greenfields projects which have the potential for new discoveries.

The Company's Ooratippra Project to which this grant applies, meets those criteria as it contains one of the largest untested gravity anomalies in Australia. This large co-incident gravity/magnetic anomaly has the potential to host an Olympic Dam style deposit. The NT Government grant reinforces the confidence which the Company has in this exciting project.

The BFD is managed by the NT Geological Survey (NTGS) of the Department of Resources. Proposals from applicants were assessed by a panel on the basis of geoscientific and exploration merit.

The grant of \$99,089 represents 50% of the direct costs of the Company's proposed Ooratippra gravity survey which is expected to commence in late July 2010. The Company will provide further details of the gravity survey when a commencement date has been established.

Richard Wolanski  
Director

#### 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 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.

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The Acacia tenements cover a significant portion of the under explored northern part of the Rum Jungle Mineral Field in the Pine Creek Orogen. 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 U <sub>3</sub> O <sub>8</sub> %	U <sub>3</sub> O <sub>8</sub> 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

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 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 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 2,500km<sup>2</sup>.

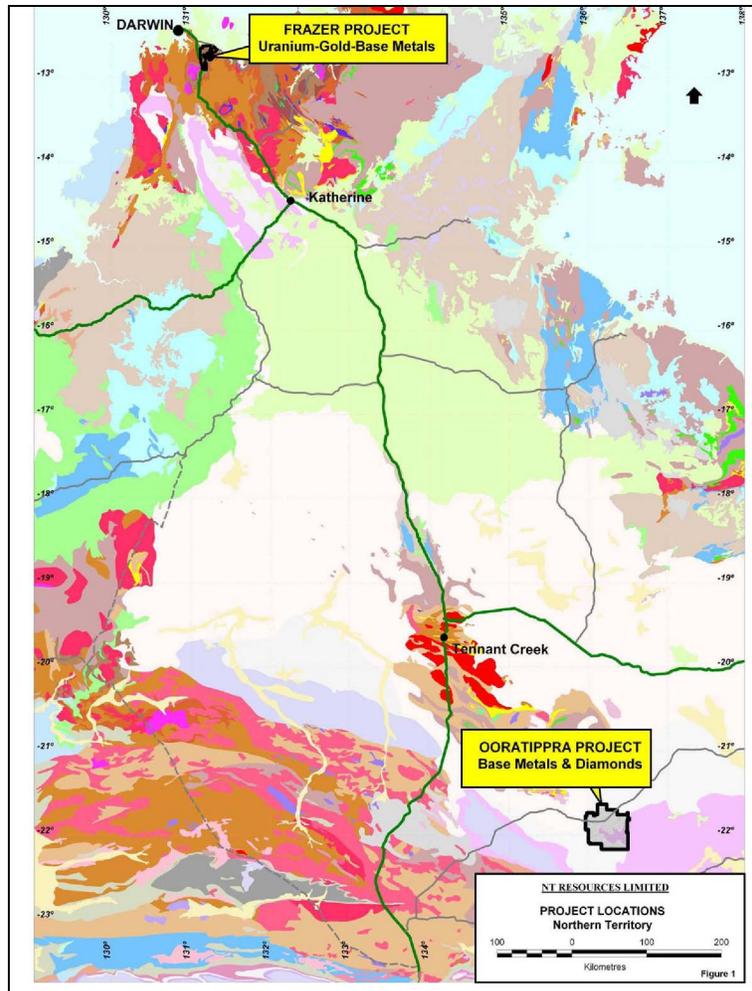


Figure 1: Location of NT Resources Limited project areas in the Northern Territory.