
QUARTERLY REPORT TO 31 DECEMBER 2012

Northern Manganese Groote Eylandt Project

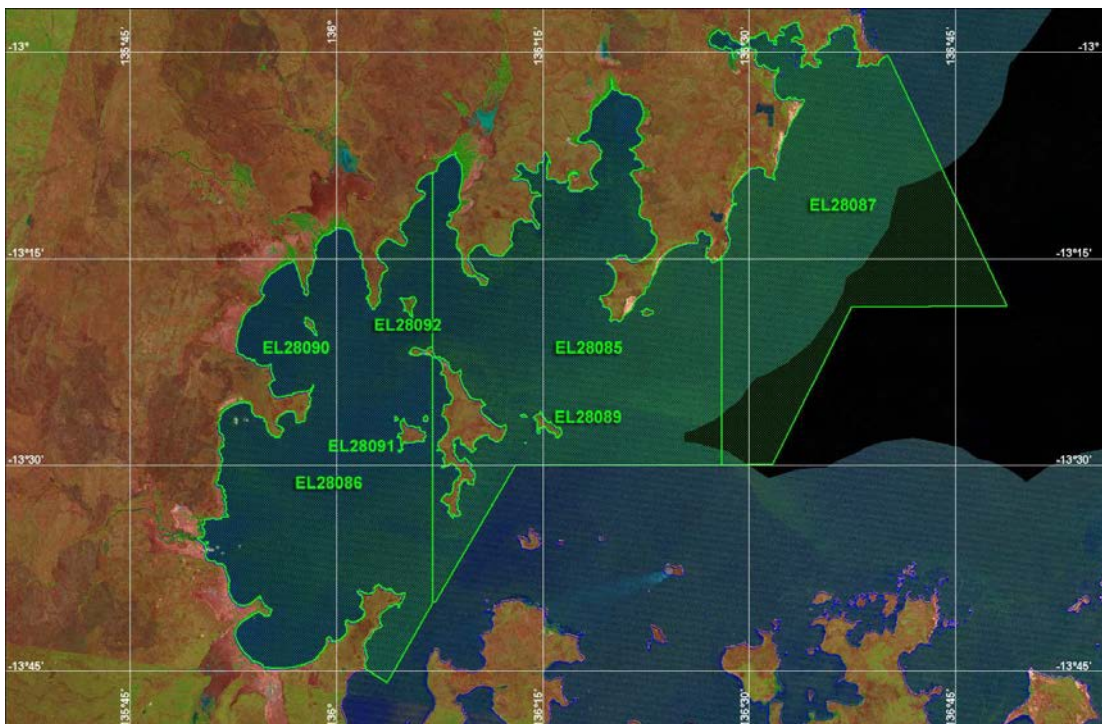
Exploration activities developed for this project have been placed on hold following the announcement on the 6th March 2012 by the Northern Territory Government of a moratorium on all offshore exploration and seabed mining for three years until 2015.

The Northern Territory Environmental Protection Authority (EPA) have been charged by the Government to undertake the comprehensive assessment of offshore exploration and seabed mining to ascertain the potential impacts such activities may have on the environment.

No reportable activities have occurred on this project during the quarter as a result of the Moratorium.

Blue Mud Bay

NTM is the applicant for four (4) Islands and three (3) offshore Exploration Licences.



With the Moratorium in place the offshore applications 28086, 28087 and 28089 cannot be granted.

The department of Mines have been requested to advertise the four Island tenements in preparation for the consent to negotiate notice over the four Island tenements under the Aboriginal Land Right Act (ALRA)

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Wounded Knee Project

The Wounded Knee project on EL46/873 is located in the Pilbara Mineral Field approximately 15 km south-east of the Woodie Woodie manganese mine.



A total of 9 RC holes were drilled within the Wounded Knee Project area in October for a total of 833m. Seventy samples from this program were submitted for analytical test work.

Geological logging of drill chips has challenged the most recent geological mapping and structural interpretations. Additional mineralised quartz veining containing copper and lead mineralisation has been located. Quartz veining can be described as extensive and complex.

A preliminary XRF analysis of a petrographic section obtained from the recent drilling program, has revealed elevated concentrations of Rare earth elements (REE). This warrants further investigation, as there may be a possible REE target in the area. Re-assaying of sample pulps is planned to confirm the elevated zircon and niobium levels.

Mt Alexander

Ridge Resources JV

Ridge Resources Ltd (**Ridge**) has the right to earn a 60% interest in the Mount Alexander Project from NTM through the expenditure of \$1 million on the project and a further 10% through an additional expenditure of \$800,000.

Ridge has reported that no expenditure occurred during the quarter.

Other Business

Continued lobbying of the CLP Government has occurred during this quarter to seek the removal or relinquishment of the Moratorium over the Blue Mud Bay tenure where NTM have established good working relationships with members of that community.

Tenements

No tenements were acquired or relinquished during this period