

- **Well-regarded capital markets executive Andrew Muir appointed Managing Director, based in Perth**
- **Experienced businessman Ted van Heemst appointed Non-Executive Director**

Emerging Goldfields explorer NTM Gold Limited (ASX: NTM) (“NTM” or “the Company”) is delighted to announce the appointment of Andrew Muir as Managing Director of the Company. In addition to the appointment of Mr Muir, an experienced gold geologist who has spent the past 12 years in corporate finance, substantial shareholder Edward (Ted) van Heemst has agreed to join the NTM board as a Non-Executive Director. In conjunction with these appointments, current CEO Rodney Foster will transition to the role of Non-Executive (Technical) Director.

Following the success of NTM’s campaign to identify significant gold-bearing mineralisation at its flagship Redcliffe Gold Project (“Redcliffe”) near Leonora, the Company has added significant capital markets expertise and experience to its leadership team with the appointment of Mr Muir as Managing Director. Mr Muir’s appointment will enable NTM’s highly regarded technical team, led by Mr Foster, to focus solely on further exploration success at Redcliffe while he puts to use his significant capital markets skills to advance NTM as a leading emerging gold story.

Mr Muir joins NTM from Argonaut Capital, where he has been an Associate Director with Argonaut’s Corporate team. Mr Muir has also worked as a Resource Analyst for JP Morgan, Hartleys and PCF Securities. A Bachelor of Science (Geology) graduate of the University of WA, Mr Muir began his career as a geologist for Great Central Mines before joining Placer Dome and then Goldfields Ltd across both exploration and mine operations. He was also instrumental in the discovery of the multi-million-ounce Wallaby deposit whilst at the Granny Smith operation.

Coinciding with Mr Muir’s appointment, highly experienced businessman and investor Mr van Heemst joins the NTM board as a Non-Executive Director. Mr van Heemst, a Chartered Accountant, senior businessman and a former Chairman of the Western Australian Turf Club, has long been supportive of NTM’s ambitions and is a major shareholder in the Company. Current Executive Director, Mr Foster, remains with the Company as a Non-Executive Director and a consultant to the technical team, ensuring NTM retains access to his substantial project knowledge of Redcliffe.

NTM Gold Chairman Paul Price said:

“In Andrew we have found a Managing Director who combines strong technical gold exploration knowledge with substantial capital markets experience. He is an excellent fit with NTM. Andrew’s appointment will allow our first-class exploration team to focus on finding more gold at our highly prospective Redcliffe project. Andrew, meanwhile, will be charged with demonstrating NTM’s potential to the capital markets and advancing the process of evaluating commercialisation options for our growing gold resource base.

“I am pleased that Ted has agreed to join our board as a Non-Executive Director. Ted is one of NTM’s biggest shareholders and will bring an important perspective to the boardroom. I look forward to his contribution.

"I am also delighted that Rodney, our outgoing CEO who brought us the Redcliffe project, will stay on as a Non-Executive Director. Rodney has done a tremendous job driving the exploration campaigns at Redcliffe, and he remains one of our biggest and most supportive shareholders."

"These appointments will significantly strengthen NTM as we advance our stated ambition to produce gold from Redcliffe. This is an exciting time to be an NTM shareholder."

The leadership and board changes are effective immediately. Full details of Mr Muir's remuneration package are disclosed on the following pages.

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Appendix 1

Details of Managing Director's Remuneration Terms

Mr Muir's remuneration will comprise a base salary of \$180,000 per year plus superannuation. He will also be eligible subject to shareholder approval, for short-term incentives totalling three million performance rights in respect of ordinary shares and general performance rights in respect of five million ordinary shares.

Short Term incentives are split into two packages of one million and two million respectively subject to the following vesting conditions to be determined as at the relevant vesting determination dates. All conditions are required to be met to effect vesting.

Tranche	Vesting Conditions	Latest Vesting Determination Date
1	Securing committed equity funding of not less than \$3m by 30 June 2018 (inclusive of any raising following date of employment agreement being 22 December 2017); and 20 day VWAP of NTM shares of not less than 8.5 cents per share for any period prior to 30 September 2018.	30 Sept 2018
2	The Company delivering a JORC resource of 1 million oz of gold prior to conclusion of the second anniversary of the date of commencement of the employment contract; 20 day VWAP of NTM shares of not less than 15 cents per share prior to 31 December 2019; and Raised and/or committed equity funding of not less than \$2m (total \$5m) by 31 March 2019.	17 Jan 2020

General incentives are based on a single tranche.

Tranche	Vesting Conditions	Latest Vesting Determination Date
1	Completion of feasibility study demonstrating economic viability for development of a mining operation producing a minimum of 200koz over at least a three year period within 36 months from the date of commencement of employment complete a feasibility study.	17 Jan 2021

A notice of meeting outlining full details of the Incentive Package will be sent to shareholders in due course seeking approval of the incentive package.