

- **\$1.5 million raised from existing and new shareholders**
- **Capital raising significantly oversubscribed**
- **Funds to be used to advance highly prospective Redcliffe Gold Project**

Emerging Goldfields explorer NTM Gold Limited (ASX: NTM) (“NTM” or “the Company”) is pleased to announce it has raised \$1.5 million in a heavily oversubscribed placement of new shares. The new shares were priced at 5¢, a modest 8% discount to NTM’s pre-trading halt close of 5.4¢ on January 11. The successful raising continues NTM’s strong start to 2018, which has included the appointment of Andrew Muir as Managing Director and confirmation of further exploration success at the Company’s 100% owned Redcliffe Gold Project near Leonora.

NTM intends to use the newly raised funds to accelerate drilling at its Redcliffe project. The Company has just completed a 24-hole campaign for 4976m at the Nambi and Golden Terrace South (GTS) deposits and the newly discovered Bindy and KT-1 prospects. The Nambi and GTS results have been handed to an independent consultant to provide guidance as the Company looks to deliver an updated resource estimate. NTM’s stated ambition is to prove up the prospectivity of Redcliffe, a 180km² tenement package that covers 30km of the Mertondale Shear Zone, and deliver shareholders a resource upgrade in 2018.

The latest single-metre RC drilling results (refer ASX release 12 January 2018) from Nambi included 3m @ 14.2g/t, 2m @ 8.98g/t and 6m @ 4.61g/t. Results from GTS included 16m @ 2.71g/t and 19m @ 2.40g/t. Intercepts at the Bindy and KT-1 prospects (based on 5m composites) included 30m at 1.92g/t. S

The equity raising was led by Argonaut, had targeted \$1.25 million at 5¢ a share. However, commitments from sophisticated investors were significantly higher, prompting NTM to agree to increase the raised amount to \$1.5 million at 5¢.

The successful raising ensures NTM enters 2018 with strong momentum, boosted by the appointment last Friday of Mr Muir as Managing Director and long-standing supportive shareholder Edward (Ted) van Heemst as a Non-Executive Director.

NTM Managing Director Mr Muir said:

“I thank shareholders, existing and new, for their strong support for this raising.

“Our Redcliffe project is in one of Australia’s most sought-after gold districts and I am very pleased at the strong investor interest in this raising.

“These new funds will allow us to maintain the exploration momentum with which we rounded out 2017, and pave the way for us to continue this as we move into our first 2018 drilling program at the end of this month.

“I want to acknowledge the support of leading Perth brokers Argonaut who arranged this very successful equity raising.

“NTM is well positioned for an exciting 2018.”

The Company will issue 30 million shares at an issue price of 5¢ per share in an offer to sophisticated investor clients of Argonaut, with allotment expected within the next five business days.

A total of 28.8 million shares will be issued under the Company’s capacity under Listing Rule 7.1A with the balance of 1.2 million shares to be issued under the Listing Rule 7.1 capacity.

For further enquiries:

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Competent Person Statement

The information in this report, as it relates to Exploration Results, is based on information compiled and/or reviewed by Rodney Foster who is a Member of The Australasian Institute of Mining and Metallurgy. Rodney Foster is a Director of the Company. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Rodney Foster consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The information with respect to Resources was prepared and first disclosed under the JORC 2004 code. It has not been updated since to comply with the JORC 2012 code on the basis that the information has not materially changed since it was last reported.

PROJECT BACKGROUND

NTM Gold (ASX: NTM) is a Perth-based emerging explorer in the Leonora region of the Eastern Goldfields, in the heart of Western Australia’s gold province. The Leonora region has produced more than 50 million ounces of gold historically and is considered one of Australia’s most prospective gold provinces. NTM owns 100% of the Redcliffe Gold Project, a major developing project with proven resources and close to existing infrastructure and mines operated by ASX-listed companies including St Barbara, Saracen Minerals Holding and Red 5.

The Redcliffe project comprises a 180km² tenement holding covering the Mertondale Shear Zone over a 30km length. The Mertondale Shear Zone is an interpreted major crustal structure important for gold mineralisation. Exploration work has identified and delineated the Golden Terrace South (GTS) and Kelly deposits, in the southern section of the Project, and the Redcliffe and Nambi deposits in the northern section. First-pass regional exploration in 2017 resulted in new discoveries including Bindy, KT and Triple 2.

NTM is led by an experienced team who are committed to developing the Redcliffe Gold Project. An aggressive exploration program is under way, which has confirmed the high-grade prospectivity across much of the Redcliffe project area. NTM’s stated ambition is to upgrade Redcliffe’s resource base to fast-track commercialisation options.

