

2017 EXPLORATION DRILLING PROGRAMME UPDATE

DRILLING CONFIRMS AND EXPANDS HIGH GRADE POTENTIAL AT NAMBI

NTM Gold is pleased to announce preliminary partial 5m composite RC drilling results from the first 3 of 5 holes completed at Nambi Prospect within Redcliffe Gold Project, located near Leonora in Western Australia.

While these encouraging results are preliminary in nature, they are considered by the Company to be robust and to represent a significant step in establishing the grade and potential size of the Nambi gold lodes.

HIGHLIGHTS INCLUDE:

5m @ 6.58g/t from 250m (Main Lode)

5m @ 9.86g/t from 65m (E2 Lode)

5m @ 3.0g/t from 165m (Main Lode)

- All three mineralised zones are open down dip and down plunge.
- Drilling has extended the strike extent of high grade zones as well as confirming southerly plunge.

A total of 5 holes (NBRC113-117) for 1308m were completed at Nambi targeting extensions to high grade lodes beneath the Nambi Pit.

The drilling has intersected the Main Lode high grade gold mineralisation in the interpreted down plunge positions as well as further defining the E1 and E2 Lodes, and has supported the Company's belief that the coherent, high grade Nambi mineralised systems is a priority deep drilling target.

Minimal drilling has been completed targeting the E1 and E2 Lodes and the results received from this initial drill phase are seen as highly encouraging

All mineralised zones remain open at depth and down plunge. Single metre samples are currently being collected. Planning of a major follow up drilling program is underway.

The drilling rig has now moved to Golden Terrace South deposit (GTS) to target extensions to interpreted southerly plunging high grade zones prior to commencing RC drilling at several exciting regional targets outlined by the recent successful regional aircore programme, including Bindy, KT-1, KT-2 and Triple 2.

This programme is ongoing over the next 2 to 3 weeks.



Nambi Deposit Drill Collar Location Plan

September 2017 GDA 94 Zone 51

ANTMGOLD

- ◆ Previous Drilling
- RC Hole Aug 2017

- Mineralised Zone
- Mineralisation Projected To Surface

Drill Hole Summary Table

HOLE	FROM	TO	RESULT	COMMENTS
NBRC113	65	70	5m @ 9.86g/t	E2 LODE
	250	255	5m @ 6.58g/t	MAIN LODE
NBRC114	35	45	10m @ 0.5 g/t	E1 LODE
	170	175	5m @ 3.0g/t	MAIN LODE
NBRC115	90	95	5m @ 2.01g/t	E2 LODE
				MAIN LODE RESULTS AWAITED
NBRC116				RESULTS AWAITED
NBRC117				RESULTS AWAITED

Note: Intercepts calculated at +0.5 g/t Au. Down hole widths quoted.

HOLE	AREA	TYPE	GDA_E	GDA_N	RL (m)	DEPTH (m)
NBRC113	Nambi	RC	358693	6858086	513	264
NBRC114	Nambi	RC	358659	6857900	522	192
NBRC115	Nambi	RC	358702	6857947	515	270
NBRC116	Nambi	RC	358696	6858186	523	240
NBRC117	Nambi	RC	358760	6858506	514	120



Rodney Foster, CEO

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.

JORC Code, 2012 Edition – Table 1 Report – RC drilling

Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i>	The sampling has been carried out using Reversed Circulation drilling (RC) . A total of 5 holes were drilled in the reported program for a total of 1308m of RC at depths ranging from of 120 to 264m. Holes were drilled at - 60 degrees at approximately 270°. Sample quality was high with only minimal sample loss around the annulus in the top 5m of each hole. Some samples were damp to wet as noted below 120m depth but overall dry sample was produced to the depths drilled
	<i>Include reference to measures taken to ensure sample representation and the appropriate calibration of any measurement tools or systems used.</i>	The drill holes were initially located by handheld GPS, and then verified with tape measure from base line pegs. Sampling was carried out under Company protocols and QAQC procedures as per current industry practice. See further details below.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	RC holes were drilled with a 5.25inch face-sampling bit, 1m samples collected through a cyclone and riffle splitter, to form a 2 to 3kg sub sample. These samples were sorted and dried by the assay laboratory. pulverised to form a 40gm charge for Fire Assay/AAS.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i>	A Schramm T685 Reverse Circulation drilling rig, operated by Ausdrill Pty Ltd was used to collect the samples.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	The majority of samples were dry. Ground water was encountered in all holes, the inflow was controlled by increasing the air volume. RC recoveries were visually estimated and any low recoveries recorded in the drill logs. Recovery of the samples was good, generally estimated to be full. Sample quality was noted on the drill logs.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	RC face-sample bits, PVC casing in the top 6 metres and dust suppression were used to minimise sample loss. RC samples are collected through a cyclone and riffle splitter, with the bulk of the sample deposited in a plastic bag and a sub sample up to 3kg collected for dispatch to the assay laboratory. Cyclone and riffle splitter are cleaned between rods and at EOH to minimize contamination
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	Ground water egress into the holes resulted in some damp to wet samples towards the EOH, as noted above. Sample quality was noted on drill logs, and drilling of the hole was terminated when sample quality was compromised at depth.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	All chips were geologically logged by NTM geologists, using the Companies logging scheme.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i>	Logging of RC chips records lithology, mineralogy, mineralisation, weathering, colour and other features of the samples. All samples are wet-sieved and stored in chip trays. These trays were stored off site for future reference.
	<i>The total length and percentage of the relevant intersections logged.</i>	All holes were logged in full.

Criteria	JORC Code explanation	Commentary
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	NA
	<i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i>	One-metre drill samples are channeled through a 3-tiered riffle splitter installed directly below a rig mounted cyclone. A 2-3 kg sub-sample is collected in a calico bag and the balance in a plastic bag. The calico bag is positioned on top of the corresponding plastic bag for later collection if required. Most samples were dry except as noted above. A 5m composite preliminary sample was collected by spearing the green drill bag of each 5m interval. Results from the composite samples are used to identify which single meter samples will be submitted to laboratory. Composite samples are not used in resources calculations.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	Samples were prepared at the Bureau Veritas Laboratory in Kalgoorlie. Samples were dried, and the whole sample pulverised to 90% passing 75µm, and a reference sub-sample of approximately 200g retained. A nominal 40g was used for the analysis (FA/AAS). The procedure is industry standard for this type of sample.
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representation of samples.</i>	RC samples are collected at 1 m intervals and composited into 5 m samples using a PVC spear to sample individual metre samples. Certified Reference Materials (CRM's) and/or in house controls, blanks, splits and replicates are analysed with each batch of samples. These quality control results are reported along with the sample values in the final report. Selected samples are also re-analysed to confirm anomalous results.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/ second-half sampling.</i>	One-metre samples are split on the rig using a 3 tier splitter, mounted directly under the cyclone. This standard Industry practice. The samples weigh 3-5kg prior to pulverisation.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	Sample sizes are considered appropriate to give an indication of mineralisation given the particle sizes and the practical requirement to maintain manageable sample weights.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	Samples were analysed for Au to ppm levels via 40gm fire assay / AAS finish which gives total digestion and is appropriate for high-level samples.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	No geophysical tools were used in this program.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	Company QA/QC protocol for RC & DC drilling is for Field Standards (Certified Reference Materials) and Blanks inserted at a rate of 4 Standards and 3 Blanks per 100 single metre samples. Duplicate samples were collected at a rate of 3 in 100 single meter samples in RC drilling. Similarly, for 5m composite sampling, Field Standards (Certified Reference Materials) and Blanks are inserted at a rate of 1 in 20 samples. At the Assay Laboratory additional Repeats, Lab Standards, Checks and Blanks are analysed concurrently with the field samples. Results of the field and Lab QAQC samples were checked on assay receipt. All assays met QAQC protocols, showing no levels of contamination or sample bias. Analysis of field duplicate assay data suggests expected levels of sampling precision, with less than 10% pair difference.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant results were checked by the CEO and NTM Geologists.
	<i>The use of twinned holes.</i>	Twin holes were not employed during this part of the program.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	All field logging was carried out on hardcopy geological log sheet. Data is entered electronically to the Database Geologist in the Redcliffe Victorian office. Assay files are received electronically from the Laboratory. All data is stored in a Company database system, and maintained by the Database Manager.
	<i>Discuss any adjustment to assay data.</i>	No assay data was adjusted. The lab's primary Au field is the one used for analysis purposes. No averaging is employed.

Criteria	JORC Code explanation	Commentary
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	RC locations were determined by hand-held GPS, and then verified with tape measure off known base line points. The drill rig mast is set up using a clinometer. Down hole directional surveying was completed regularly using a down hole multi-shot tool within stainless steel rod.
	<i>Specification of the grid system used.</i>	Grid projection is GDA94, Zone 51.
	<i>Quality and adequacy of topographic control.</i>	Relative Levels are allocated to the drill hole collars using current Digital Terrain Model's for the area . The accuracy of the DTM is estimated to be better than 5m.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	RC drilling was designed to intersect modelled primary mineralisation within the known high grade zones at Nambi. One sample was collected for every metre drilled and selected samples submitted for assay.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The drilling is close spaced below the current Nambi mineralized zone(s), and as such will be incorporated into Resource estimations.
	<i>Whether sample compositing has been applied.</i>	No compositing has been employed in the reported results.
Orientation of data in relation to geological structure	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i>	The orientation of the drill hole (azimuth) is approximately perpendicular to the strike of the targeted mineralisation.
	<i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i>	The drill orientation is estimated to be approximately perpendicular to the main mineralised trend. It is unclear at present whether cross structures are mineralised, however it is considered unlikely that any sampling bias has been introduced.
Sample security	<i>The measures taken to ensure sample security.</i>	Calico sample bags were collected in pre -numbered plastic bags (five calico bags per single plastic bag), sealed and transported to the Bureau Veritas Laboratory in Kalgoorlie for assaying.
Audits or reviews	<i>The results of any audits or reviews of sampling techniques and data.</i>	Sampling and assaying techniques are industry-standard. No specific audits or reviews have been undertaken at this stage in the program.

Section 2: Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The RC drilling occurred within tenement M37/1286 which is held 100% by NTM GOLD Ltd. The Project is located 65km NE of Leonora in the Eastern Goldfields of Western Australia.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The tenements subject to this report are in good standing with the Western Australian Department of Mines & Petroleum.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Previous exploration at Nambi has been completed on this prospect by CRAE in the 1990's. This work broadly outlined the Nambi mineralised zone to shallow depths. This material was mined in the early 1990's. Where relevant, assay data from this earlier exploration has been incorporated into Company databases.
Geology	Deposit type, geological setting and style of mineralisation.	The Nambi mineralisation is hosted largely within Archaean-aged felsic, sediment (inc. black shale) and minor mafic rocks. A schistose to mylonitic fabric is observable in the lithologies, and metamorphic grade in Amphibolite Facies. Gold mineralisation occurs in sub-vertical to steep west dipping zones associated with quartz-sulphide-mica veins and alteration. Alteration intensity and quartz-sulphide (pyrrhotite) abundance are controls to mineralisation in the primary zone. Depth of oxidation is generally 20-30m down hole.
Drill hole Information	<p>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</p> <ul style="list-style-type: none"> • easting and northing of the drill hole collar • elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar • dip and azimuth of the hole • down hole length and interception depth • hole length. <p>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</p>	Refer to table in the body of text.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	Grades are reported as down-hole length-weighted averages of grades. No top cuts have been applied to the reporting of the assay results.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	All higher grade intervals are included in the reported grade intervals.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalent values are used.
Relationship between mineralisation widths and intercept lengths	<p>These relationships are particularly important in the reporting of Exploration Results.</p> <p>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</p> <p>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</p>	The geometry of the mineralisation at depth is interpreted to vary from steeply west dipping to sub-vertical. (80 to 90 degrees). All assay results are based on down-hole lengths, and true width of mineralisation is not known.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	Refer to Figures in the body of text.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Refer to results reported in body of text and summary statistics for the elements reported. All samples over 0.1 g/t Au are reported.

Criteria	JORC Code explanation	Commentary
Other substantive exploration data	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	Refer to body of text and this appendix.
Further work	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further drill testing at depth targeting primary mineralisation is planned at Nambi, including both RC and DC drilling. The location of the collars of these holes is still to be determined.