



GROWTH THROUGH EXPLORATION

**The Redcliffe Gold Project
Leonora, WA**

July 2019

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Such statements include without limitation: statements regarding timing and amounts of capital expenditures and other assumptions; estimates of future reserves, resources, mineral production, optimization efforts and sales; estimates of mine life; estimates of future external rates of return, mining costs, cash costs, mine site costs and other expenses; estimates of future capital expenditures and other cash needs, and expectations as to the funding thereof; statements and information as to the projected development of certain ore deposits, including estimates of exploration, development and production and other capital costs, and estimates of the timing of such exploration, development and production or decisions with respect to such exploration, development and production; estimates of reserves and resources, and statements and information regarding anticipated future exploration; the anticipated timing of events with respect to the Company’s mine sites and statements and information regarding the sufficiency of the Company’s cash resources. Such statements and information reflect the Company’s views as at the date of this document and are subject to certain risks, uncertainties and assumptions, and undue reliance should not be placed on such statements and information. Many factors, known and unknown could cause the actual results to be materially different from expressed or implied by such forward looking statements and information. Such risks include, but are not limited to: the volatility of prices of gold and other metals; uncertainty of mineral reserves, mineral resources, mineral grades and mineral recovery estimates; uncertainty of future production, capital expenditures and other costs; currency fluctuations; financing or additional capital requirements; costs of exploration and development programmes; mining risks; community protests; governmental and environmental regulation and the volatility of the Company’s stock price. For a more detailed discussion of such risks and other factors that may affect the Company’s ability to achieve the expectations set forth in the forward-looking statements contained in this document, see the Company’s Annual Report for the year ended 30 June 2017, as well as the Company’s other filings with the Australian Securities Exchange. The Company does not intend, and does not assume any obligation, to update these forward looking statements and information.

Competent Persons Statement

The information in this presentation relates to Exploration Results is based on the information reviewed by Lyle Thorne who is a member of the Australasian Institute of Mining and Metallurgy, Mr Thorne is a full time employee of the Company. He has sufficient experience which is relevant to the 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’. Mr Thorne consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Targets is based on information compiled by Dr James Lally who is a Member of The Australian Institute of Geoscientists and is employed by Mining Associates Pty Ltd. Dr Lally 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’. Dr Lally consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

■ Exceptional Location – Leonora WA

- ➔ Strategic: 4 large gold operations nearby
- ➔ Prospective: Multiple +1Moz gold deposits

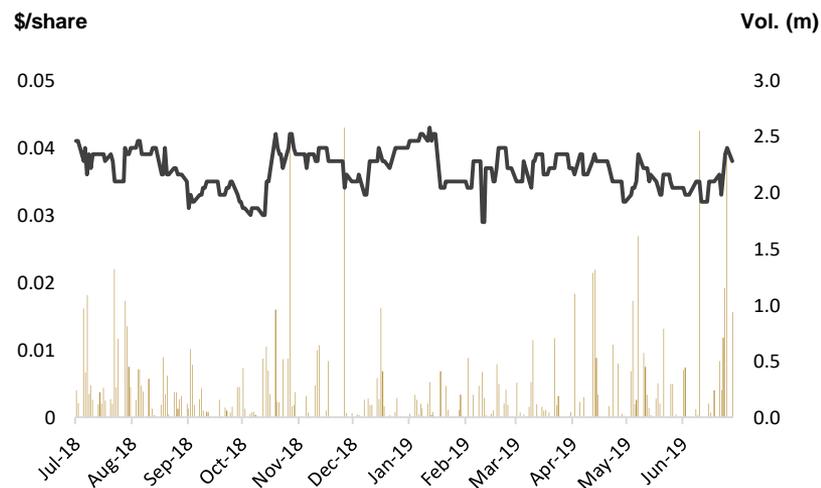
■ Growth Focused

- ➔ Large tenement holding, includes +30km strike of MSZ
- ➔ 538koz¹ resource with substantial upside & large areas untested
- ➔ Exploration Target of 1.38Moz to 2.24Moz² (including resource)

■ Successful and efficient explorers

- ➔ Discovery cost <\$15 ounce
- ➔ 70% of funds go to exploration
- ➔ 38% of all drillhole intersected +1g/t to date

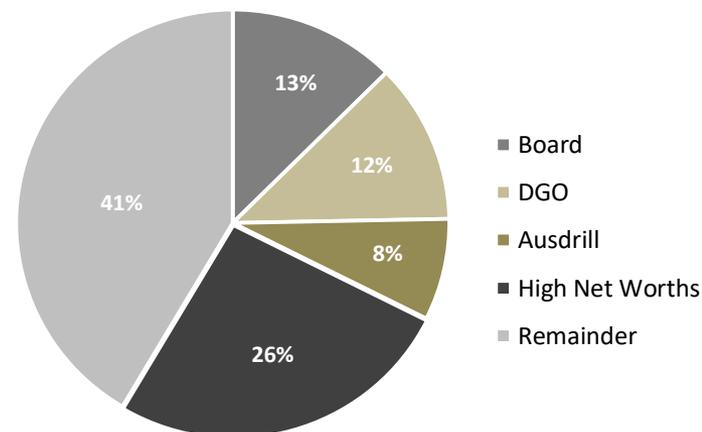
Share Price Performance



Board & Management

Paul Price	Chairman, Non-Executive Director
Andrew Muir	Managing Director
Rodney Foster	Non-Executive Director
Edward Van Heemst	Non-Executive Director
Eduard Eshuys	Non-Executive Director

Shareholders



Capital Structure

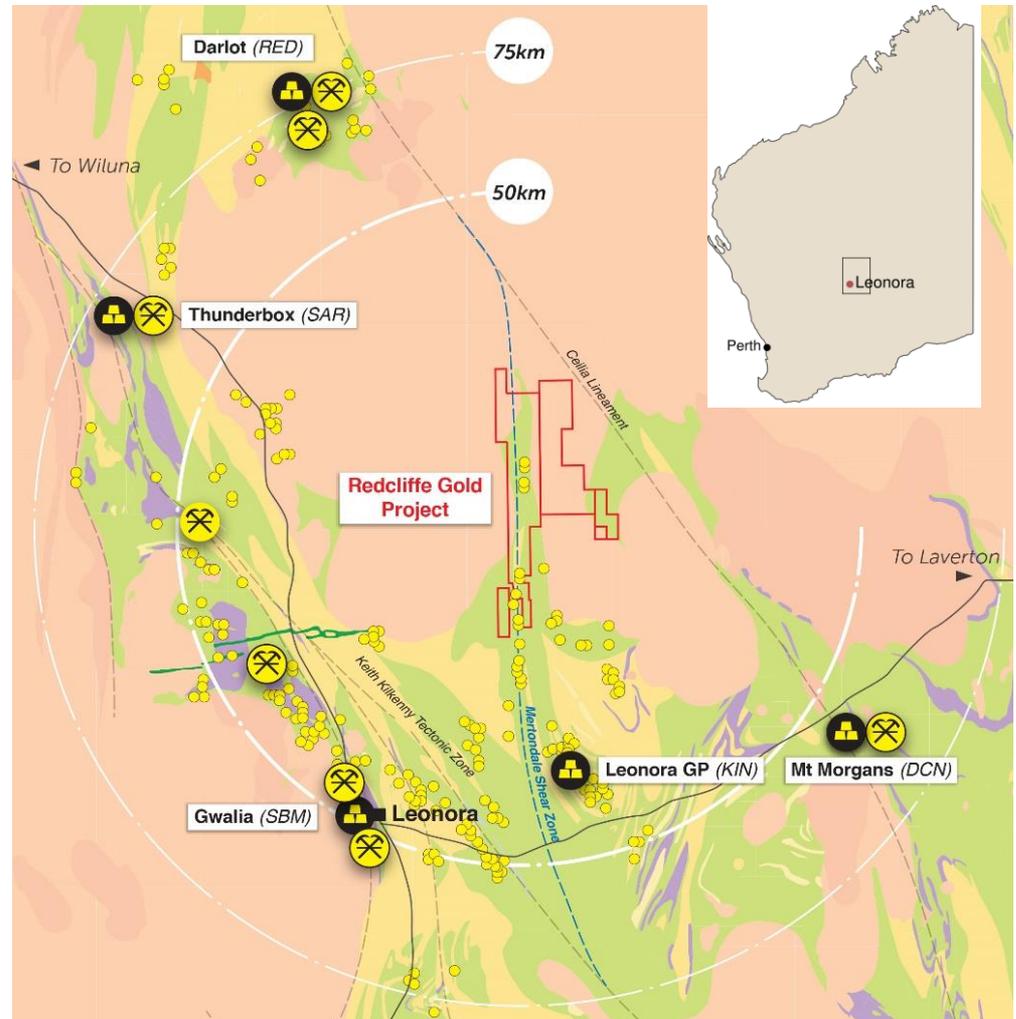
Share Price	\$	0.038
No. of Shares Outstanding	m	411.8
Market Capitalisation	\$m	15.6
Cash (31/03/19)	\$m	2.0
Enterprise Value	\$m	13.6
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Resource ¹		538koz
EV/oz		A\$25/oz

Top 20 Holders	58.5%
Directors' Holdings	12.6%

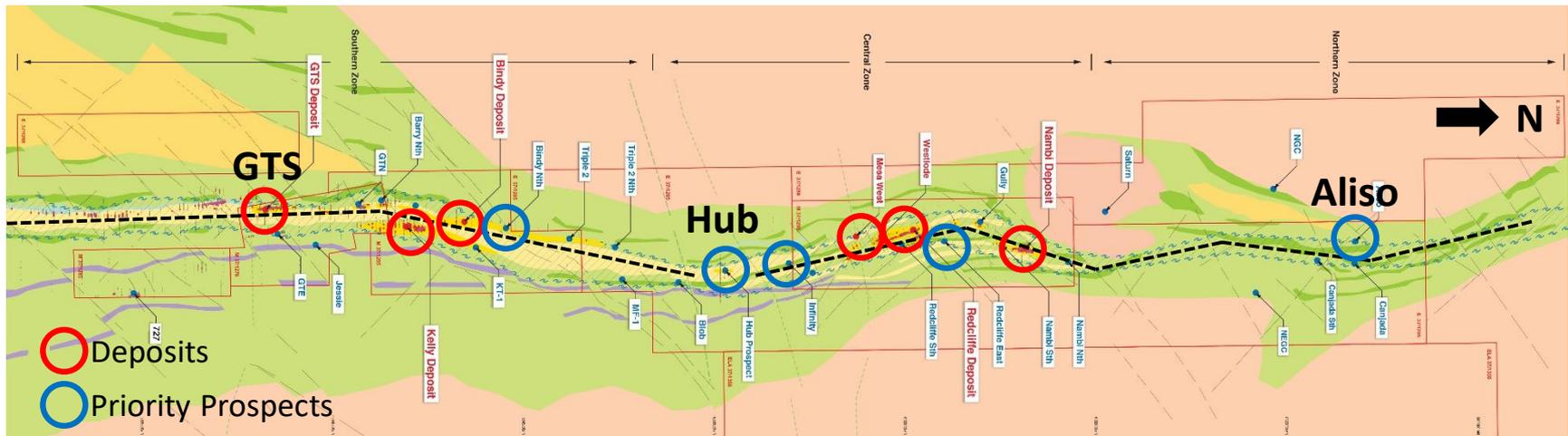
¹: See Appendix 1 for Resource Statement

Strategic Location

- **+300km² of tenements**
- **12Moz mined to date from the region**
- **4 existing gold operations within trucking distance and potential 5th**
- **Optionality on how to monetize Redcliffe**



- Almost 40km strike within Redcliffe
- Major gold rich fluid pathway
- Mineralisation associated with kinks, bends, offsets and intrusives, often along geological contacts
- Mineralisation at very north (Aliso) and very south (GTS)
 - ➔ Large areas untested in between



■ Independent assessment of Redcliffe Gold Project¹

➔ Prepared by Dr James Lally

Low **14.38 Mt @ 1.8g/t for 0.84Moz**

High **21.55 Mt @ 2.5g/t for 1.70Moz**

Excludes current resource of:

12.53 Mt @ 1.34g/t for 0.54Moz²

Including current resource:

Low **26.91 Mt @ 1.6g/t for 1.38Moz**

High **34.08 Mt @ 2.1g/t for 2.24Moz**

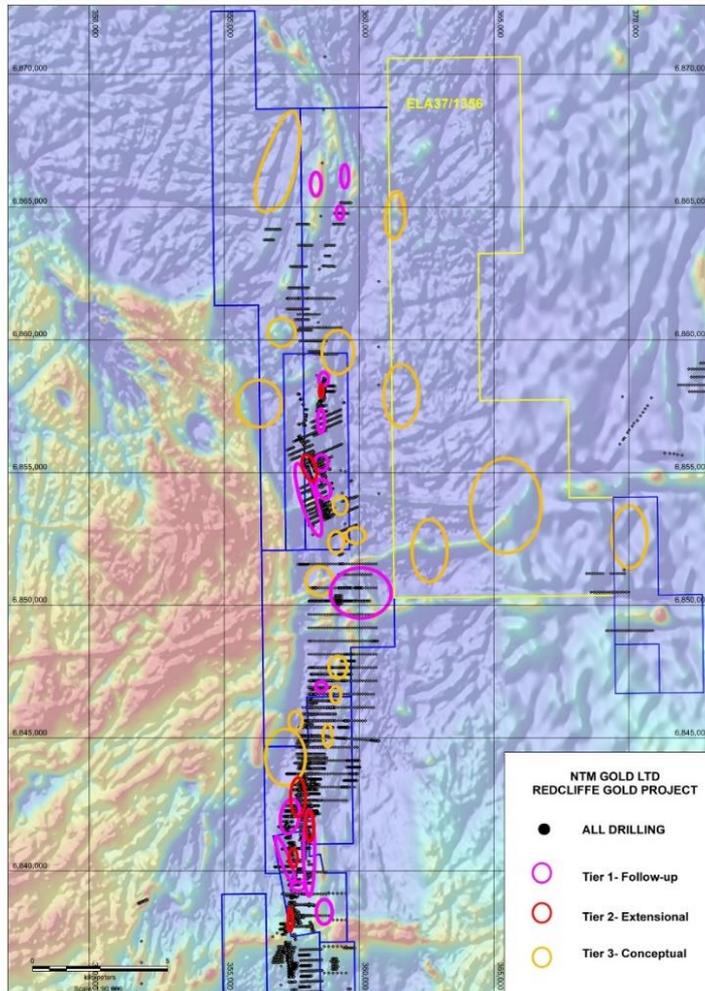
■ Three categories

- ➔ Extension of known Mineral Resources
- ➔ Prospect potential with some drilling
- ➔ Prospect potential with no or sparse drilling

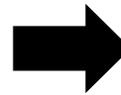
Note: The upper and lower grades of the Exploration Target estimate do not necessarily correspond to the upper and lower tonnages

Exploration Target Cautionary Statement: The potential quantity and grade of this Exploration Target is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.

All Drilling

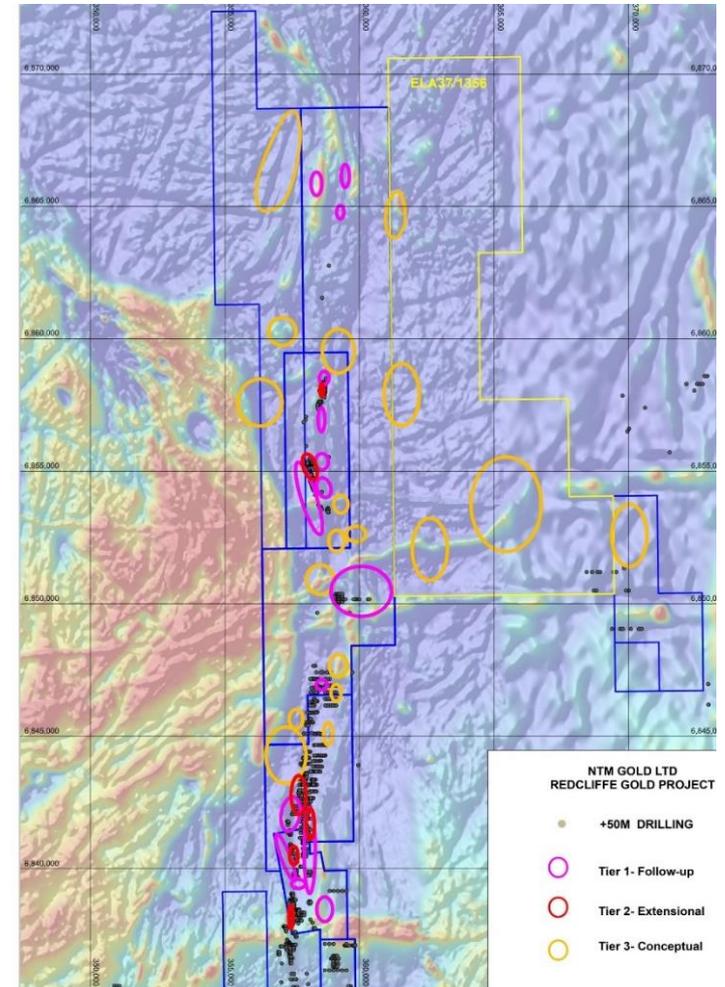


Less than
20% of the
Project
Effectively
Tested



*Already
discovered
over 0.5Moz¹*

Drilling Deeper than 50m



■ Excellent Track Record

- ➔ 1,835 holes drilled since 2005
- ➔ 39% of all holes had +1g/t gold
- ➔ <\$15/oz discovery cost
- ➔ ~70% of funds go into exploration

■ Focus is on Growth - Expanding the Resource:

- ➔ Solid platform
- ➔ Existing deposits are open
- ➔ New targets requiring drilling



- **Historic exploration didn't drill deep enough - INEFFECTIVE**

- **NTM methodical explorers – drilling deeper, starting with aircore**

2017 - Bindy	20m @ 1.2g/t	- 99koz resource ¹ , open
2018 - Hub	4m @ 5g/t	- 1,000m strike, high grades
<i>Since then</i>	10m @ 23 g/t	
	10m @ 9 g/t	
2019 - Redcliffe East	5m @ 4.7g/t	- 14m @ 3g/t in follow-up RC

- **All deposits still open at depth**

- **Success due to:**

- ➔ Prospectivity of the tenement package
- ➔ A good understanding of the geology
- ➔ Well targeted drill holes

Found from Aircore drilling

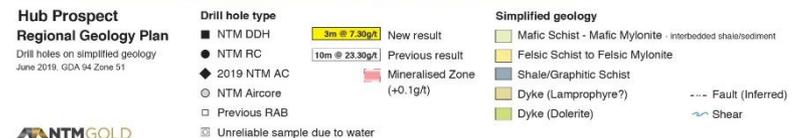
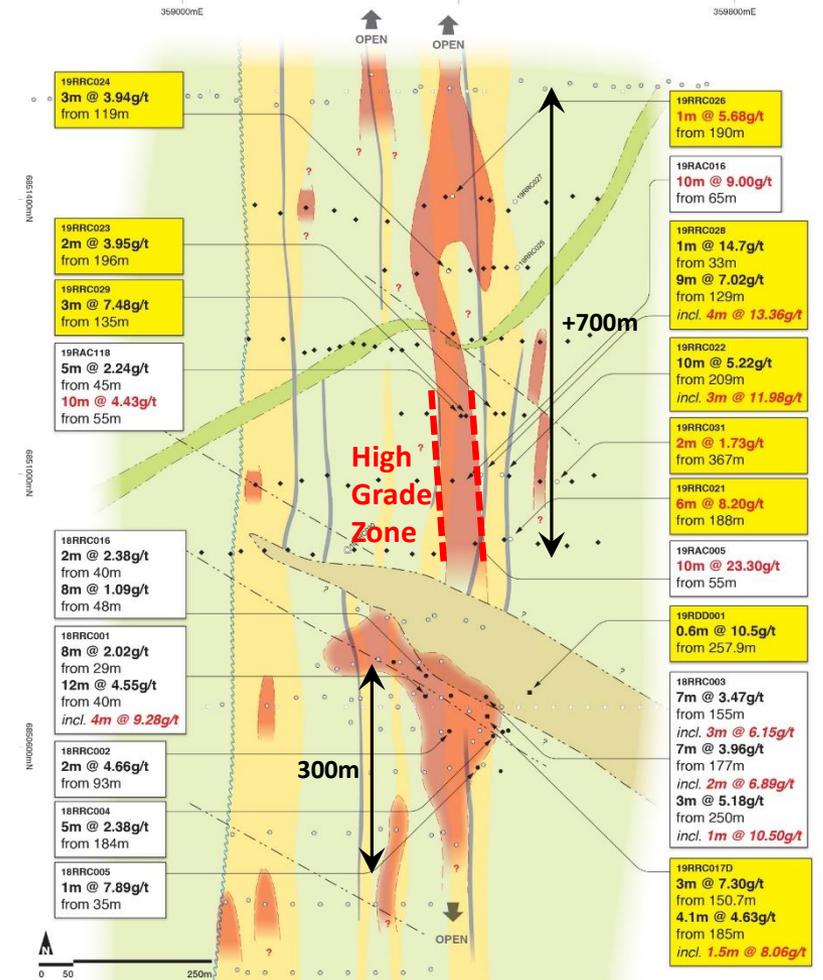
- ➔ 10m @ 23.3 g/t
- ➔ 10m @ 9.0 g/t
- ➔ 7m @ 4.7 g/t

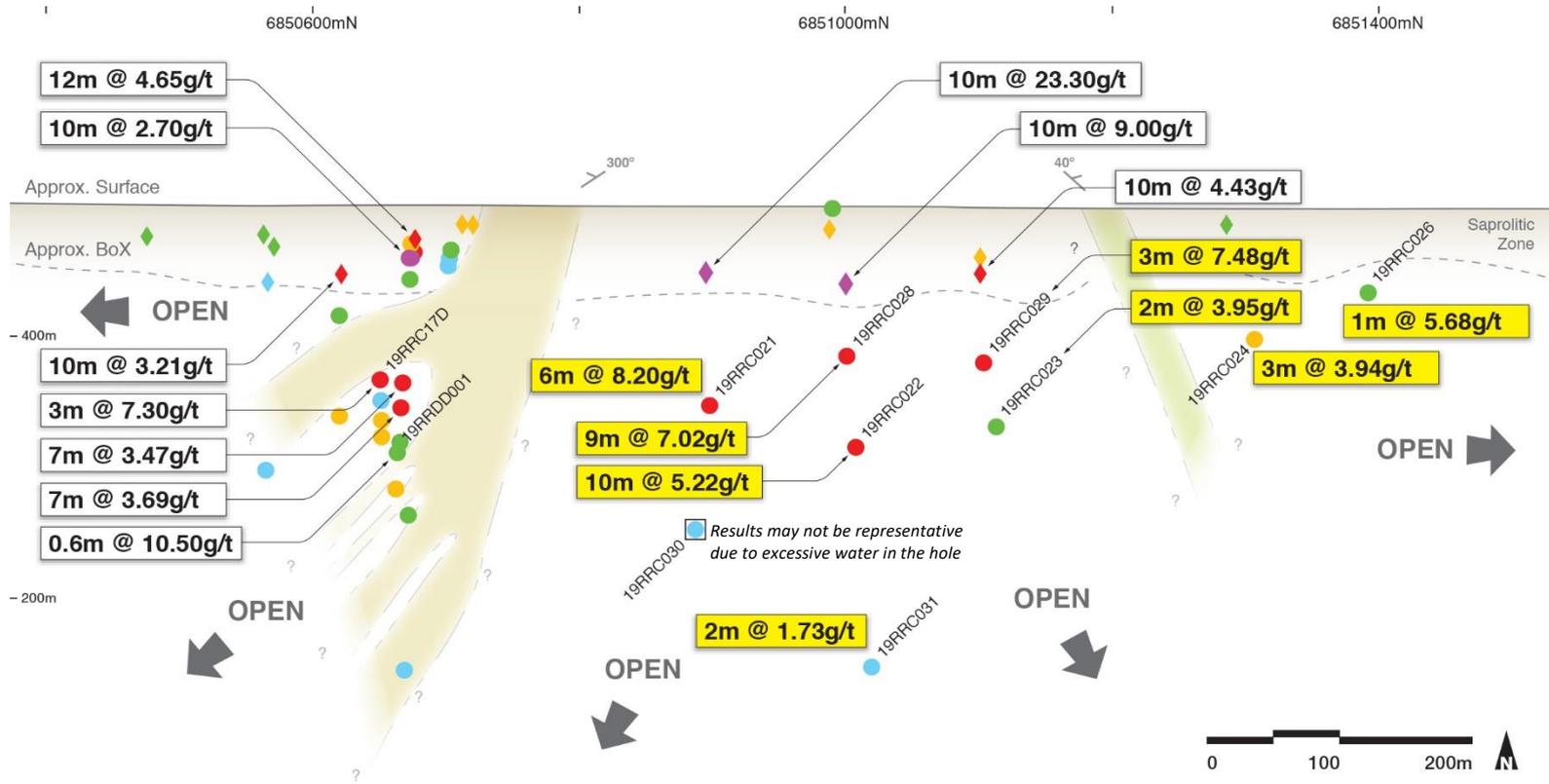
RC & DDH follow-up

- ➔ 6m @ 8.20 g/t Au
- ➔ 10m @ 5.22 g/t Au
incl. 3m @ 11.98 g/t Au;
- ➔ 9m @ 7.02 g/t Au
incl. 4m @ 13.36 g/t Au.

+1,000m strike, surface to +300m depth

Hub not in current resource base





Hub Prospect Long Section Schematic

Section looking West +/-20m.
June 2019. GDA 94 Zone 51.



Drill Result

6m @ 8.20g/t

10m @ 23.30g/t

Single Metre RC - May 2019

Previous Result

Drill hole intercepts (gxm)

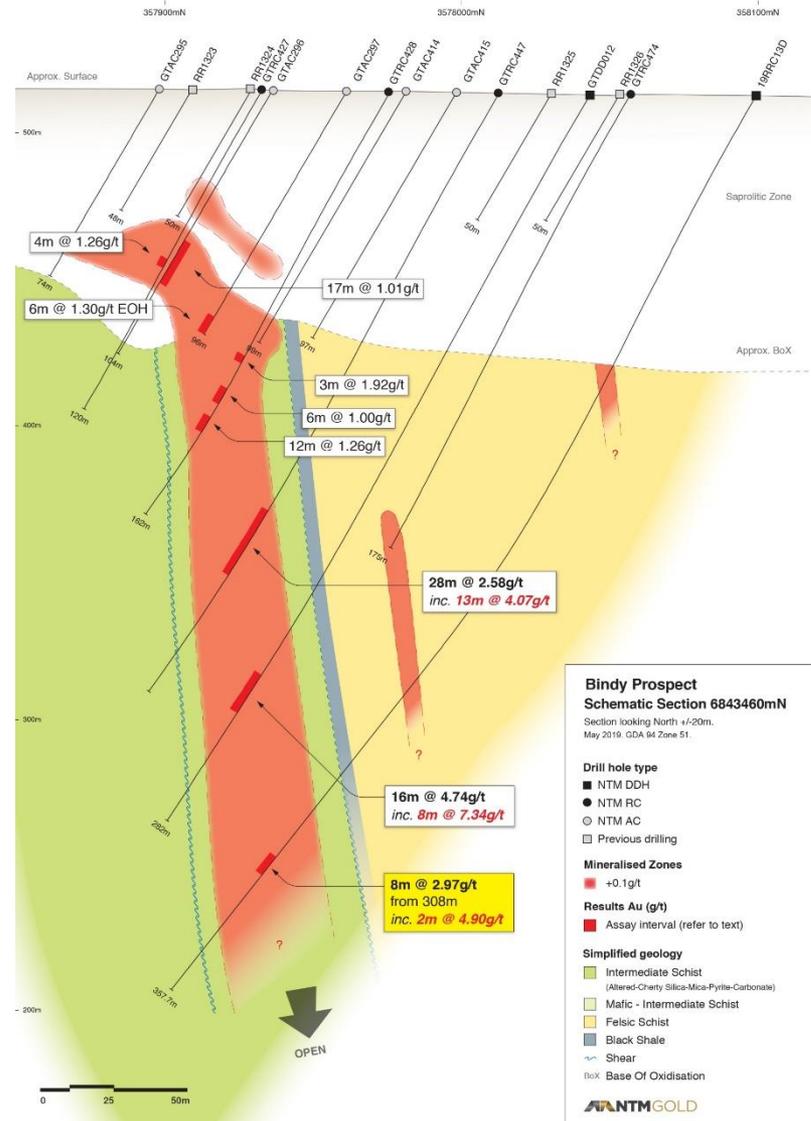
● >50 RC	◆ >50 AC
● 20 to 50 RC	◆ 20 to 50 AC
● 10 to 20 RC	◆ 10 to 20 AC
● 5 to 10 RC	◆ 5 to 10 AC
● 2 to 5 RC	◆ 2 to 5 AC

Simplified Geology

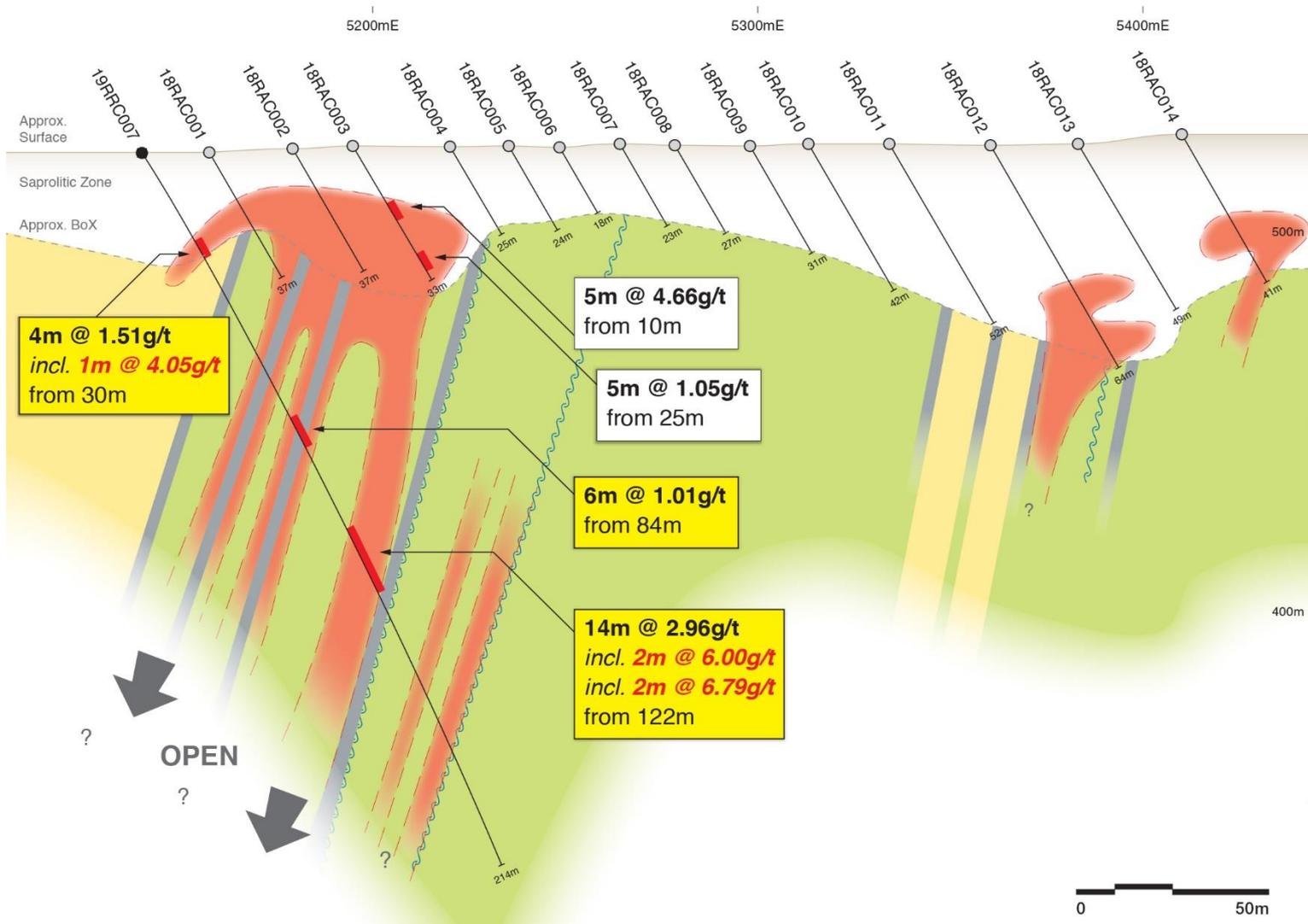
■ Dyke (Dolerite)

■ Dyke (Lamprophyre?)
Only main intervals shown

- **+800m strike and +260m vertical - still open**
- **Outstanding widths, grade improves with depth**
- **Resource estimate limited by drilling**
- **Intercepts include:**
 - ➔ 16m @ 4.7 g/t incl 8m@7.3 g/t
 - ➔ 28m @ 2.6 g/t incl 13m@4.1 g/t
 - ➔ 30m @ 1.5 g/t incl 4m@ 3.7 g/t
 - ➔ 8m @ 3.0 g/t incl 2m@ 4.9 g/t



Redcliffe East – Recent RC – *needs follow up*

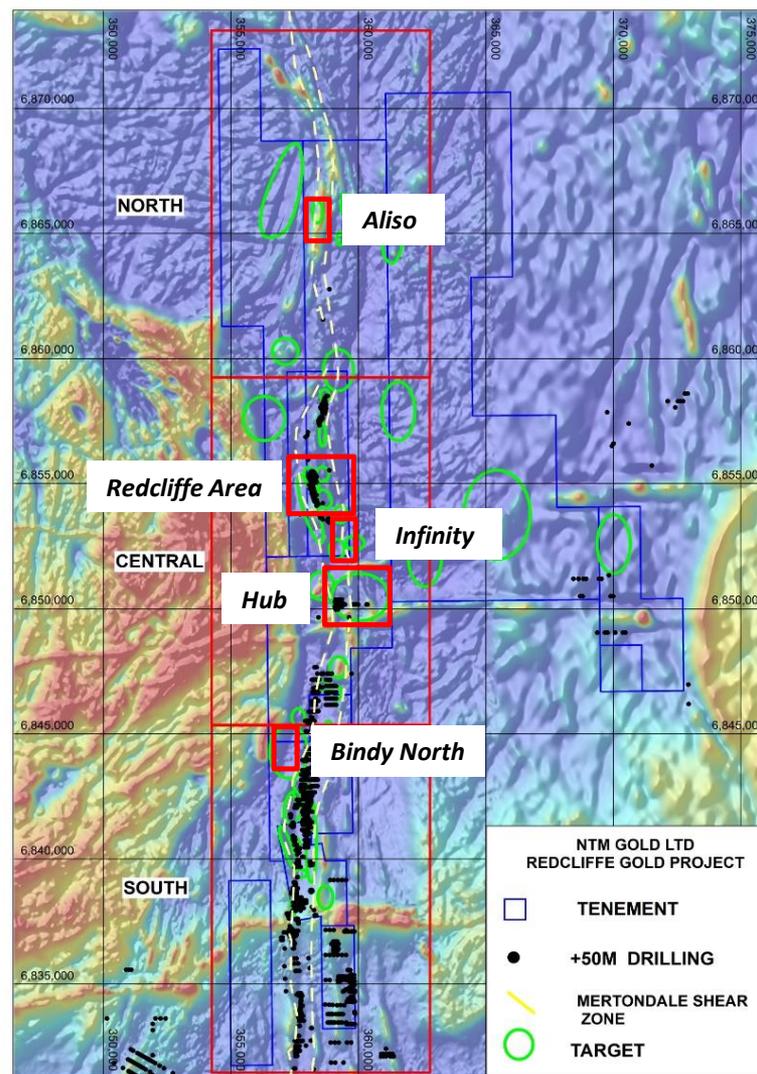


■ Mineralisation seen entire strike of MSZ within Redcliffe

- ➔ Aliso – north
- ➔ GTS – south
- ➔ Large areas untested between

■ Multiple targets to test

- ➔ Structural
- ➔ Aircore intercepts
- ➔ Historic drilling to follow up

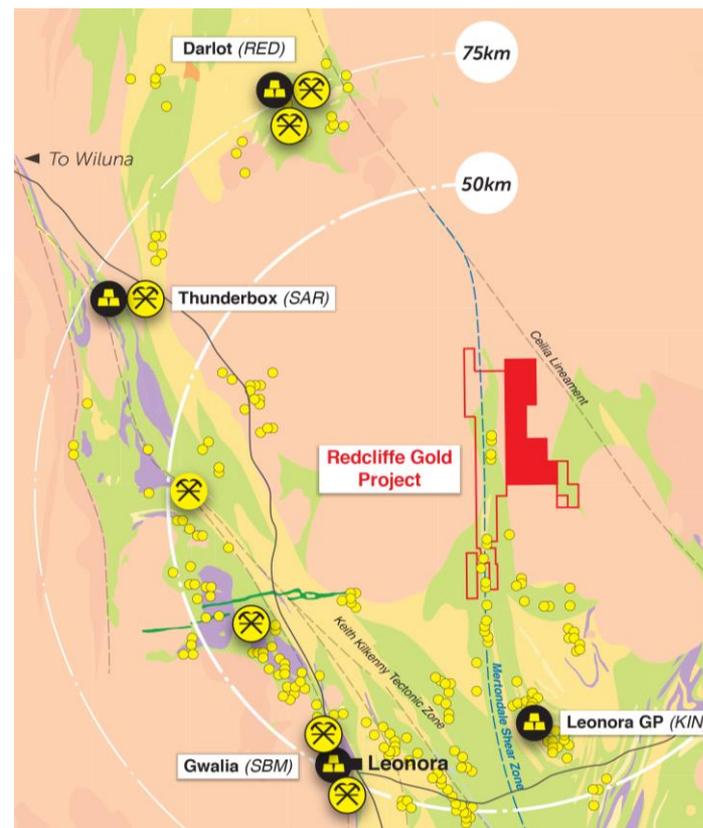


■ New tenement granted

- ➔ Covers 116km²
- ➔ Early stage structural targets identified from geological targeting review
- ➔ Greenfields style exploration

■ Ongoing assessment of opportunities to add to the NTM portfolio

- ➔ Needs to be a natural fit and enhance our standing in the region
- ➔ Remain focussed on gold
- ➔ We see Leonora as an outstanding region in which to be exploring



- **Exploration Target recognises the potential of Redcliffe:**
 - ➔ 18 to 24-month aggressive drill campaign being planned

- **Initial focus will be on the areas recognised to have the greatest potential in the Exploration Target:**
 - ➔ Hub, Redcliffe East and Bindy

- **Multiple other targets including depth extensions to existing deposits**

- **Many new targets with little to no drilling but highly prospective including newly granted licence**

■ Excellent Location

- ➔ Strategic: 4 large gold operations nearby
- ➔ Prospective: Multiple +1Moz gold deposits

■ Adding Value by Drilling

- ➔ Actively exploring
- ➔ Immediate focus is Hub
- ➔ Many others areas and deposits to be tested

■ Successful and Efficient Explorer

- ➔ High hit rate in drilling
- ➔ Efficient use of funds
- ➔ Low cost resource build to date



Redcliffe Resource Base

JORC Resource at 0.5g/t lower cut off¹

Deposit	Indicated			Inferred			Total		
	Tonnes	g/t	Ounces	Tonnes	g/t	Ounces	Tonnes	g/t	Ounces
Nambi	702,617	2.68	60,456	866,592	2.77	77,240	1,569,209	2.73	137,696
GTS	1,050,663	1.93	65,250	1,785,613	1.27	73,141	2,836,276	1.52	138,391
Bindy				2,739,715	1.13	99,467	2,739,715	1.13	99,467
Kelly				3,065,919	0.84	82,766	3,065,919	0.84	82,766
Redcliffe				1,255,579	1.09	44,143	1,255,579	1.09	44,143
Mesa/Westlode				1,058,705	1.04	35,400	1,058,705	1.04	35,400
TOTAL	1,753,280	2.23	125,706	10,772,123	1.19	412,157	12,525,403	1.34	537,862

JORC Resource at 1.0g/t lower cut off

Deposit	Indicated			Inferred			Total		
	Tonnes	g/t	Ounces	Tonnes	g/t	Ounces	Tonnes	g/t	Ounces
Nambi	642,229	2.86	58,953	676,035	3.34	72,680	1,318,264	3.11	131,634
GTS	815,468	2.27	59,627	1,093,974	1.62	57,136	1,909,442	1.90	116,763
Bindy				1,097,839	1.74	61,504	1,097,839	1.74	61,504
Kelly				598,893	1.50	28,869	598,893	1.50	28,869
Redcliffe				555,723	1.46	26,030	555,723	1.46	26,030
Mesa/Westlode				342,737	1.78	19,655	342,737	1.78	19,655
TOTAL	1,457,697	2.53	118,581	4,365,201	1.89	265,874	5,822,898	2.05	384,455

NTM confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement, dated 13 June 2018, and that all material assumptions and technical parameters underpinning the estimates in the respective market announcements continue to apply and have not materially changed.

Exploration Target ¹

Detailed Breakdown of Exploration Target Methodology and Estimates

1. Extension of Known Mineral Resources (Resources reported in ASX announcement 13th June 2018)

Target	Range	Tonnes	Width (m)	Est. Grade (g/t Au)	Est. Oz	Target Description
Nambi Underground	Low	439,000	2.5	5.0	71,000	Extending distinct high-grade shoots in Main Lode downplunge from base of current resource model (250m depth) to 520m depth. 2 shoots both approx 120m strike, 320m downplunge, 2.5-3m wide
	High	607,000	3.0	6.5	127,000	
Nambi South	Low	135,000	14.0	2.5	11,000	Below base of pit, wide high-grade drill intercepts over 50m strike, about 15m wide. Extended 75m below pit floor at plunge approx 75 to south
	High	170,000	16.0	3.5	19,000	
Redcliffe OP	Low	810,000	10.0	1.2	31,000	Extension of mineralisation from base of current resource (150m) to 250m depth. Strike 230m x 160m downplunge x 15m true width (base of resource model). One drill intercept near edge of ET zone of 4.5m@1.6g/t Au
	High	1,215,000	15.0	1.5	59,000	
West Lode	Low	324,000	4.0	1.5	16,000	Potential three higher grade (>1 g/t) shoots extending downplunge to south to 200m depth from base of model at 50-100m depth. Shoots approximately 65m across x150m downplunge, 4-5m wide. One drillhole into a shoot target 14m true width @ 0.85 g/t.
	High	445,000	5.0	2.0	29,000	
Mesa only downplunge	Low	59,000	4.0	2.0	4,000	Northern and southern high-grade shoots interpreted, 4-6m wide and 2-3g/t Au grade, extending approx 100m downplunge from base of resource model wireframes to 150m depth. Note possible incorrect location of older drillholes with main grade intersects.
	High	97,000	6.0	3.0	9,000	
Bindy OP depth extension	Low	222,000	7.5	3.0	21,000	Extension of mineralisation from base of current resource to 250m depth, filling in area in higher grade central part.
	High	297,000	10.0	4.0	38,000	
Bindy UG	Low	675,000	5.0	4.5	98,000	Extension of high-grade Bindy shoot 5-6m wide, 200-300m strike extent 4.5-5.5g/t Au grade steeply south plunging from 250m depth to 510m depth.
	High	1,215,000	6.0	5.5	215,000	
GTS OP depth extension	Low	562,000	8.0	1.5	27,000	Extension of mineralisation from base of current resource to 250m depth. Strike extent approx 400m, down-dip extent approx 55m
	High	702,000	10.0	2.5	56,000	
Bindy North						Resource model already at 200m depth, ET depth extent unlikely to meet reasonable prospects for resource

Exploration Target ¹

Detailed Breakdown of Exploration Target Methodology and Estimates

1. Extension of Known Mineral Resources (Resources reported in ASX announcement 13th June 2018)

Exploration Targets at Nambi, Nambi South, Redcliffe, West Lode, Mesa, Bindy, Bindy North and GTS were derived by extending the latest Mineral Resource models (from June 2018) down plunge to a depth consistent with either open pit or underground mining potential. The area of the extended polygons plotted in long section were multiplied by the range of mineralisation widths at the base of the resource model to estimate a range of volumes. Volumes ranges were converted to tonnage ranges using densities of different materials as follows: oxide 1.8 t/m³, transitional 2.3 t/m³ and fresh 2.7 t/m³. Most of the extended resources were in fresh rock. Grade ranges were derived from the base of the resource block models, with maximum and minimum values reflecting the variability of grade.

Nambi and Bindy have consistent plunging higher grade shoots greater than 10 gram-metres in their deeper portions that are considered to have potential for underground resources. These shoots were extended to 0 m RL (approximately 500 m below surface) to reflect a depth that is able to be tested cost-effectively from surface drilling.

Exploration Target ¹

Detailed Breakdown of Exploration Target Methodology and Estimates

2. Prospect Potential, Some Drilling

Target	Range	Tonnes	Width (m)	Est. Grade (g/t Au)	Est. Oz	Target Description
Hub	Low	1,750,000	5.0	3.0	169,000	700-800m strike length total in 2 zones broken across mafic dyke, 200m down dip extent, 5-6m wide, 3-4g/t Au. Similar extents to Mesa-West Lode trend. Exploration Results reported ASX announcement 25th January 2019 and May 2019
	High	2,400,000	6.0	4.0	309,000	
Kelly North	Low	2,100,000		0.8	54,000	Potential for 2 zones, partly tested in KT1 and KT2 of oxide-transitional material 20-30m thick, 100m across strike and 250m along strike
	High	3,150,000		0.9	91,000	
Bindy-GTS trend	Low	300,000		1.3	12,000	Barry, GTN and GTC prospects within widely spaced AC/RAB lines. Potential for 3-4 100,000t oxide deposits 1.25-1.75 g/t. Includes older resource of 64,000t @ 1.52 g/t Au for Golden Terrace North (Pacrim Energy quarterly update 31 March 2011)
	High	400,000		1.8	23,000	
Gully	Low	800,000	4.0	2.0	51,000	Limited information from surface sampling and wide spaced (>200m drilling. ET 2 zones each 200m strike, 200m downdip, 4-5m wide zone with grades 2-4 g/t based on historical rock chips sampling by Pacrim Energy (Pacrim investor presentation 8/12/2010)
	High	800,000	4.0	4.0	103,000	
Gully South	Low	300,000	3.0	2.0	19,000	Rock chip samples over 200 m strike, old workings, limited drilling. Assume mineralisation aggregate 3m-4m wide, 2-4 g/t Au extending 200m downplunge.
	High	300,000	3.0	4.0	39,000	

Exploration Target ¹

Detailed Breakdown of Exploration Target Methodology and Estimates

2. Prospect Potential, Some Drilling

Prospects at Hub, Kelly North (including KT1 and KT2), Gully, Gully South and the Bindy-GTS trend have limited drilling and surface sampling that is insufficient to define a Mineral Resource, but which provides some indication of potential size and grade. The extent of sampling at each area was used to define an expected range of strike extent and thickness which was projected down-dip by 200 m (likely maximum open pit depth) to provide a range of volumes. The volume range was converted to a tonnage range using a density factor of 2.5 (oxide + transitional to 100 m, fresh rock to 200 m). If mineralisation was interpreted to occur only within oxide-transitional material a density factor of 2.1 was used.

Drilling results from Hub were recently reported by NTM on 25 January 2019 and in May 2019. Kelly North area (KT1) results were reported on 12 January 2018. Gully and Gully South Exploration Targets are based on rock chip sampling and mapping by Pacrim Energy Ltd (Pacrim investor presentation 8/12/2010) and historic (pre-2000) first-pass reconnaissance RC and RAB drilling on lines spaced 80 m apart at Gully and 110 m at Gully South. Bindy-GTS trend Exploration Target is based on RAB and RC drilling by Pacrim Energy Ltd and NTM Gold over an extended period from 2011 to 2017. Reconnaissance AC and RAB lines at 200 m spacing were infilled to 50 m spacing over specific target areas.

Exploration Target ¹

Detailed Breakdown of Exploration Target Methodology and Estimates

3. Prospect Potential, No Drilling

Target	Range	Tonnes	Width (m)	Est. Grade (g/t Au)	Est. Oz	Target Description
Nambi North	Low	450,000	3.0	2.5	36,000	No drilling along strike of Main Lode up to 1km north of Nambi deposit. Potential for another 2 plunging Main Lode style shoots, 150-200m strike, 200m depth, 3-4m wide, 2.5-4 g/t. Sporadic soil anomalies up to 140ppb Au
	High	800,000	4.0	4.0	103,000	
Kelly-GTS East (Mertondale Fault)	Low	750,000		1.2	29,000	Poorly tested eastern margin of MSZ that hosts main Mertondale deposits further south. Old workings in area of Golden Terrace East indicate some mineralisation. Potential 0.75-1.25Mt @ 1-1.5 g/t Au
	High	1,250,000		1.5	60,000	
Redcliffe East	Low	1,500,000		1.2	58,000	Poorly tested region east of Redcliffe but still within main MSZ interpreted from magnetics. Potential at least Redcliffe size (low) to Nambi (high)
	High	2,000,000		2.5	161,000	
Mesa to Hub	Low	350,000		1.8	20,000	Very little drilling along 2.3 km strike area interpreted from magnetics as similar to Mesa-Redcliffe within MSZ. Potential for Mesa-size (low) or Redcliffe-size (high). AC results at Infinity up to 1m @ 5.7g/t Au
	High	1,100,000		1.2	42,000	
Triple 2	Low	300,000		1.1	11,000	2 km strike length of MSZ covered mainly by wide spaced 500m AC lines. Au intersects on several lines around 5m @ 1.2-2.3 g/t Au. Similar structural position to Bindy-Bindy North, target size less than 500m strike length, size similar to Bindy north (low), Mesa (high)
	High	500,000		1.5	24,000	
Aliso-Canjada area	Low	2,200,000		1.1	78,000	greenstone with interpreted ductile shear zones cutting mafic-felsic stratigraphy. Bends in SZ from N to NNE trending in central part, similar to structural position at Nambi. 700m soil anomaly at Aliso, 1100m anomaly at Canjada. Initial AC results at Aliso, best 5m @ 3.5 g/t. ET based on similarity to Mesa-Redcliffe area, with potential two deposits of same size interpreted.
	High	3,000,000		1.5	145,000	
TOTAL	Low	14,380,000		1.8	837,000	Totals are rounded to reflect the accuracy of the estimated tonnes, grade and metal comprising the Exploration Target. The upper and lower grades of the Exploration Target estimate do not necessarily correspond to the upper and lower tonnages.
	High	21,550,000		2.5	1,695,000	

Exploration Target ¹

Detailed Breakdown of Exploration Target Methodology and Estimates

3. Prospect Potential, No Drilling

Remaining prospect areas have either no or very little drilling but are interpreted to have potential for gold mineralisation based on lithological and structural similarities with other gold deposits in the project area. Exploration Target sizes were based on the strike extent of untested structures and assuming width and depth extents similar to known deposits in the project area.

Recent Announcements Pertaining to Exploration

17-June-2019	Step Out Drilling Success - Hub Continues at Depth
04-June-2019	Redcliffe Expands, Gold Potential Highlighted
06-May-2019	Aircore Confirms Hub Potential
16-April-2019	Exceptional Gold Results from Hub North
28-March-2019	Aircore Underway, Diamond Drilling Finishing Soon, RC In May
18-March-2019	RC Drilling at Redcliffe Extends Gold Mineralisation
25-January-2019	Hub Resplits Confirm High Grades
15-January-2019	Hub RC Delivers
07-December-2018	Hub RC Delivers Again, RC Underway
29-November-2018	Further Outstanding Results from Redcliffe Drilling
22-October-2018	Hub Follow-Up Drilling Fastracked
17-October-2018	First Pass Exploration Delivers Outstanding Results
17-September-2018	Substantial Aircore Exploration Drilling Campaign Under Way
11-September-2018	Highly Promising RC Exploration
06-August-2018	Exploration Drilling Commences
04-July-2018	New Exploration Phase At Redcliffe Targeting Next Generation Of Deposits
13-June-2018	Redcliffe Resource Up 94% to 538koz