



20 December 2018

The Manager
Market Announcements Office
Australian Securities Exchange Limited
Level 4
20 Bridge Street
Sydney NSW 2000

By e-lodgement: <https://www.asxonline.com>

Dear Sir

**Notice of Change of Interests of Substantial Holder from Ausdrill Limited (ASX:ASL)
for NTM Gold Limited (ASX:NTM)**

Attached is a completed and signed Form 604 Notice of Change of Interests of Substantial Holder for NTM Gold Limited.

A copy of the Form 604 has been sent to the Company Secretary of NTM Gold Limited.

Yours sincerely

Efstratios Gregoriadis
Company Secretary
AUSDRILL LIMITED



Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme NTM Gold Limited (ASX: NTM)

ACN/ARSN 119 494 772

1. Details of substantial holder (1)

Name Ausdrill Limited (ASX: ASL) (**Ausdrill**) and subsidiaries of Ausdrill as set out in Annexure A (referred to together as the **Ausdrill Group**)

ACN/ARSN (if applicable) 009 211 474

There was a change in the interests of the substantial holder on 4 Dec 2018
 The previous notice was given to the company on 14 Nov 2017
 The previous notice was dated 14 Nov 2017

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	20,538,739	6.96%	31,694,791	8.61%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a related interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
18 Dec 2017	Ausdrill International Pty Ltd (Ausdrill International) and other members of the Ausdrill Group	Pursuant to drill for equity arrangement with NTM	\$158,216	3,042,619 Ordinary Shares	3,042,619
4 Dec 2018	Ausdrill International and other members of the Ausdrill Group	Pursuant to drill for equity arrangement with NTM	Drilling services to the value of \$300,000	8,113,433 Ordinary Shares	8,113,433

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
The Ausdrill Group	Ausdrill International	Ausdrill International	Pursuant to sections 608(1) or 608(3)(b) of the Corporations Act or as associates	31,694,791 Ordinary Shares	31,694,791

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of “associate” in section 9 of the Corporations Act 2001.
- (3) See the definition of “relevant interest” in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person’s votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of “relevant agreement” in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write “unknown”.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

This is Annexure A of 1 page referred to in Form 604 (Notice of change of interests of substantial holder) given by Ausdrill Limited and its subsidiaries.



Efstratios Gregoriadis
Company Secretary

20 December 2018

Date

ENTITY NAME	AUSTRALIAN BUSINESS NUMBER (WHERE APPLICABLE)
African Mining Services (Ghana) Pty Ltd	32 076 301 472
African Mining Services Burkina Faso SARL	
African Mining Services Mali SARL	
African Mining Services Guinee SARL	
African Mining Services Senegal SUARL	
African Mining Services Cote D'Ivoire SUARL	
AMCG Limited	
Ausdrill Finance Pty Ltd	90 159 906 395
Ausdrill (Ghana) Pty Ltd	67 053 575 518
Ausdrill International & Management Services Pty Ltd	68 074 414 387
Ausdrill International Pty Ltd	49 069 769 811
Ausdrill Northwest Pty Ltd	58 103 661 374
Ausdrill Properties Pty Ltd	92 104 659 074
Ausdrill Tanzania Limited	
Ausdrill Utilities Pty Ltd	99 103 016 771
BTP Equipment Pty Ltd	55 128 386 201
BTP Parts Pty Ltd	28 096 533 283
Connector Drilling Pty Ltd	14 148 853 561
Drill Rigs Australia Pty Ltd	99 128 786 603
ACN 103 534 087 Pty Ltd	32 103 534 087
Energy Drilling Australia Pty Ltd	74 137 680 221
Golden Plains Pty Ltd	79 006 307 179
Logistics Direct Limited	
MinAnalytical Holdings Pty Ltd	21 147 048 075
MinAnalytical Laboratory Services Australia Pty Ltd	54 146 875 774
Mining Technology & Supplies Ltd	
Power Solutions Africa SUARL	
Supply Direct Pty Ltd	29 059 611 862
Supply Direct South Africa Pty Ltd	70 087 063 303
SynegeX Holdings Pty Ltd	11 103 420 971
West African Mining Services Ltd	
Barmenco Holdings Pty Ltd	85 126 398 276
Barmenco Finance Pty Ltd	83 126 398 267
Barmenco Limited	32 109 439 894
Barholdco (EIS) Pty Limited	127 215 669
Barmenco AUMS Holdings Pty Limited	49 163 310 549
SLR Australia Pty Limited	52 120 338 810
Barmenco India Holdings Pty Ltd	82 614 539 098
Barmenco India Investments Pty Ltd	99 614 539 105
Barmenco South Africa (Pty) Ltd	
Barmenco Egypt LLC	
Barmenco Egypt Underground Mining Services LLP	
Barmenco Indian Underground Mining Services LLP	
African Underground Mining Services Mali SARL	
African Underground Mining Services Burkina Faso SARL	
African Underground Mining Services Tanzania Limited	
African Underground Mining Services Ltd Ghana	