OPERATIONS

- +20,000m aircore program underway testing underexplored Redcliffe project area
- Outstanding first-pass results from initial part of program
- Success includes high-grade intercepts at Hub target post-quarter end
- Extensional RC drilling at Bindy North, Redcliffe South and Westlode South delivers positive results
- Gravity survey highlights key structures

HIGHLIGHTS FROM THE QUARTER

DRILLING RESULTS

Regional Aircore drilling (5m composites)

The Hub

7m @ 4.71 g/t Au from 40m to EOH, *incl.* **2m @ 8.68 g/t Au** from 45m to EOH

10m @ 2.70 g/t Au from 25m, *incl.* **5m @ 4.42 g/t Au** from 30m

Redcliffe East

5m @ 4.66 g/t Au from 10m, *within* **20m @ 1.63 g/t Au** from 10m

2m @ 3.45 g/t Au from 35m to EOH

Extensional RC drilling (5m composites)

Bindy North

3m @ 5.24 g/t Au from 235m to end of hole (EOH)

Redcliffe South

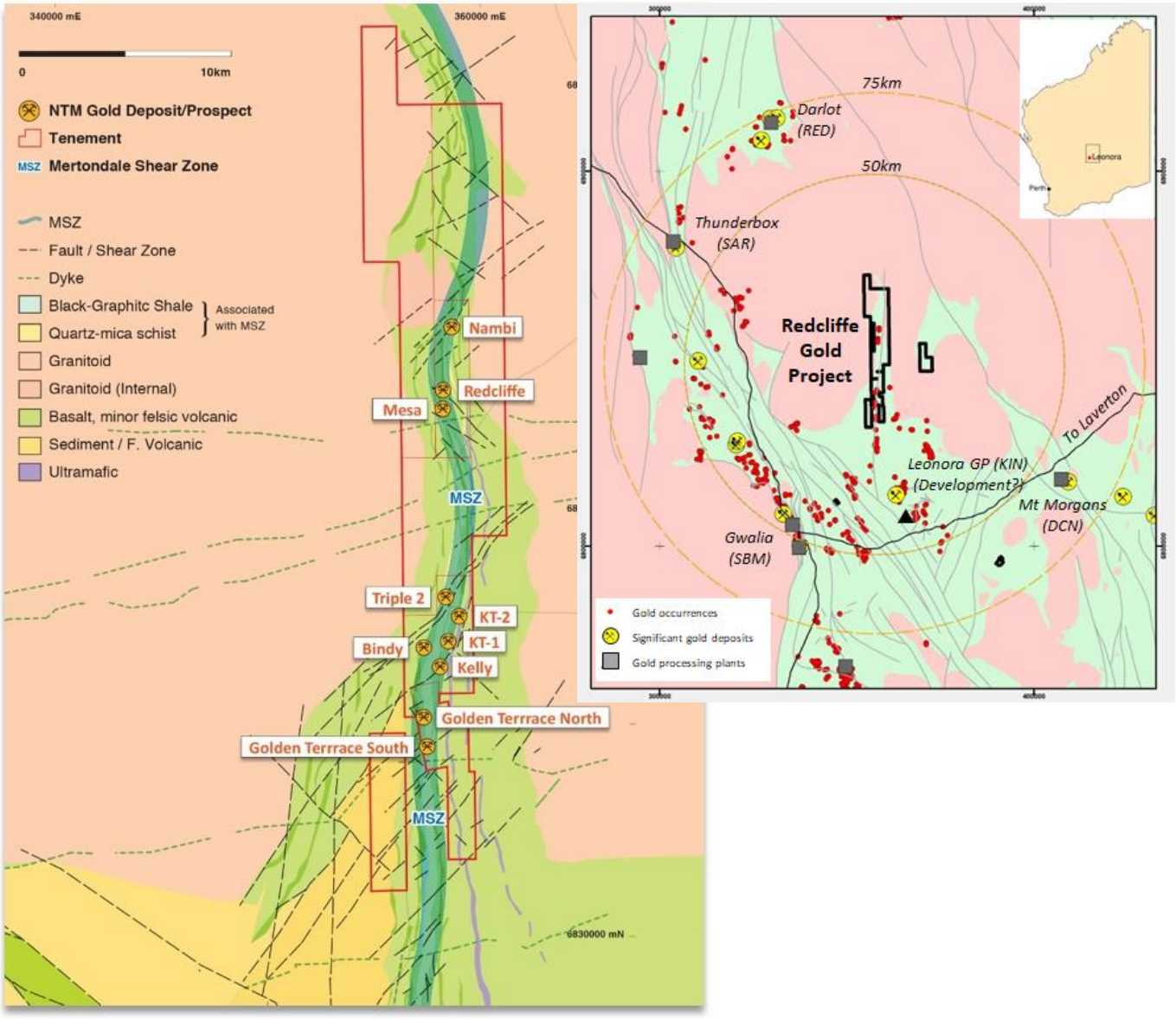
5m @ 3.10 g/t Au from 125m

5m @ 3.10 g/t from 65m

Westlode South

5m @ 2.06 g/t Au from 25m

Redcliffe Project deposit locations



OPERATIONS

During the Quarter, NTM Gold Limited (ASX: NTM) ("NTM" or "the Company") completed the identification of key exploration targets and prioritised them. This was followed by extensional RC drilling of a number of deposits and the commencement a large +20,000m aircore program at the Company's 100%-owned Redcliffe Gold Project ("Redcliffe"), located near Leonora in the Eastern Goldfields of Western Australia.

Following the mineral resource update released in the previous reporting period, which boosted the Redcliffe resource by 94% to 538koz, NTM embarked on an expansionary exploration program during the September 2018 quarter aimed at discovering new deposits that could have a material Impact on the Redcliffe resource inventory. An in-house technical review identified more than 30 targets, which were classified into Three Tiers:

1. Follow up previous drill hits;
2. Extend existing deposits; and
3. Conceptual targets.

Aircore Drilling

During the quarter, NTM commenced a substantial aircore program to test 12 new targets consisting of:

- Tier 1 - following up historic drilling; and
- Tier 3 - conceptual geological targets.

The drilling is planned to take two to three months to complete and is a key early step in adding to our existing 538koz resource base (see Appendix I). As at the end of the quarter, NTM is approximately halfway through its aircore program.

The program utilises a new track-mounted Ausdrill aircore rig. The new rig has superior drilling capacity to aircore rigs previously used on the project and should enable holes to be drilled deeper to better test the targets.

Ausdrill aircore rig onsite at Redcliffe

NTM geologist logging aircore drilling samples

Post the end of the quarter, the first batch of results from the aircore program were received, delivering outstanding results including:

7m @ 4.71 g/t Au from 40m to EOH, incl. **2m @ 8.68 g/t Au from 45m** to EOH

10m @ 2.70 g/t Au from 25m, incl. **5m @ 4.42 g/t Au from 30m**

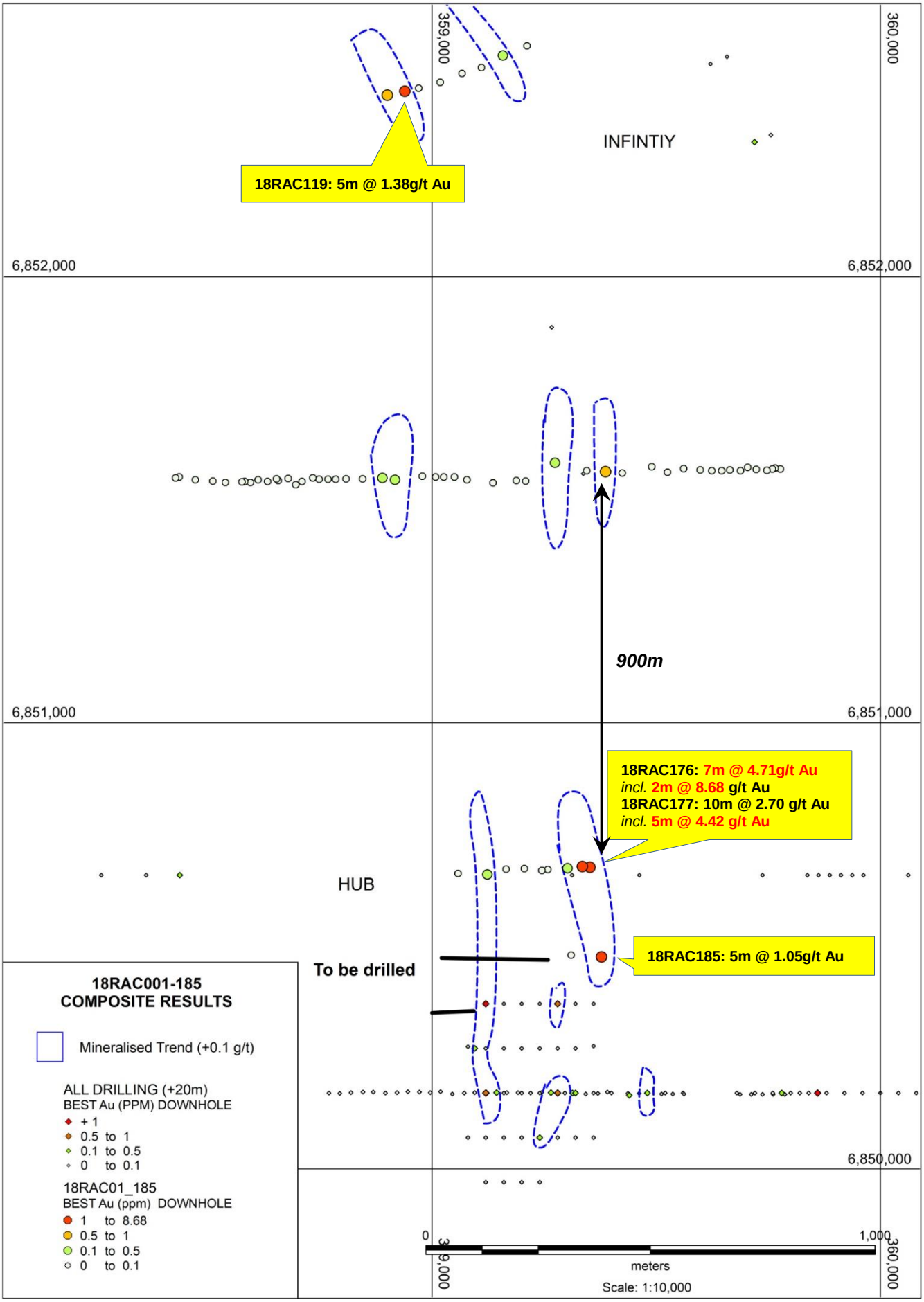
5m @ 4.66 g/t Au from 10m, within **20m @ 1.63 g/t Au from 10m**

2m @ 3.45 g/t Au from 35m to EOH

While the program remains ongoing, as at the time of the results, 185 aircore holes for approximately 9,300m had been completed of the +20,000m program. Assays were received for the Redcliffe East, Redcliffe South, Mesa West, Infinity and Hub prospects. All of the prospects were identified in-house, and have returned multiple significant intersections that warrant follow up drilling, many of which were +1g/t Au.

The program is a first-pass testing phase to assess for the presence of gold mineralisation, with positive results to be followed up by deeper reverse circulation (RC) drilling. The aircore holes are drilled to blade refusal, with depths ranging from 3m to 133m, depending on the depth of oxidation. All samples were taken as 5m composites, with selected intercepts to be resampled on 1m intervals.

The Hub and Infinity Prospects with Drilling. Latest +1g/t Results Labelled



The Hub

The Hub prospect is interpreted as a structurally complex area located in the centre of the Redcliffe Project. Drilling of the Hub was aimed at testing this complex zone on the interpreted eastern margin of the Mertondale Shear Zone. Drilling was part of the aircore campaign that began during the quarter under review. Results were returned post the end of the quarter.

NTM's drilling returned some excellent intercepts, especially when considering the preliminary nature of this drilling. Better results include:

7m @ 4.71 g/t Au to EOH from 40m in 18RAC176; *incl.* **2m @ 8.68 g/t Au** from 45m to EOH

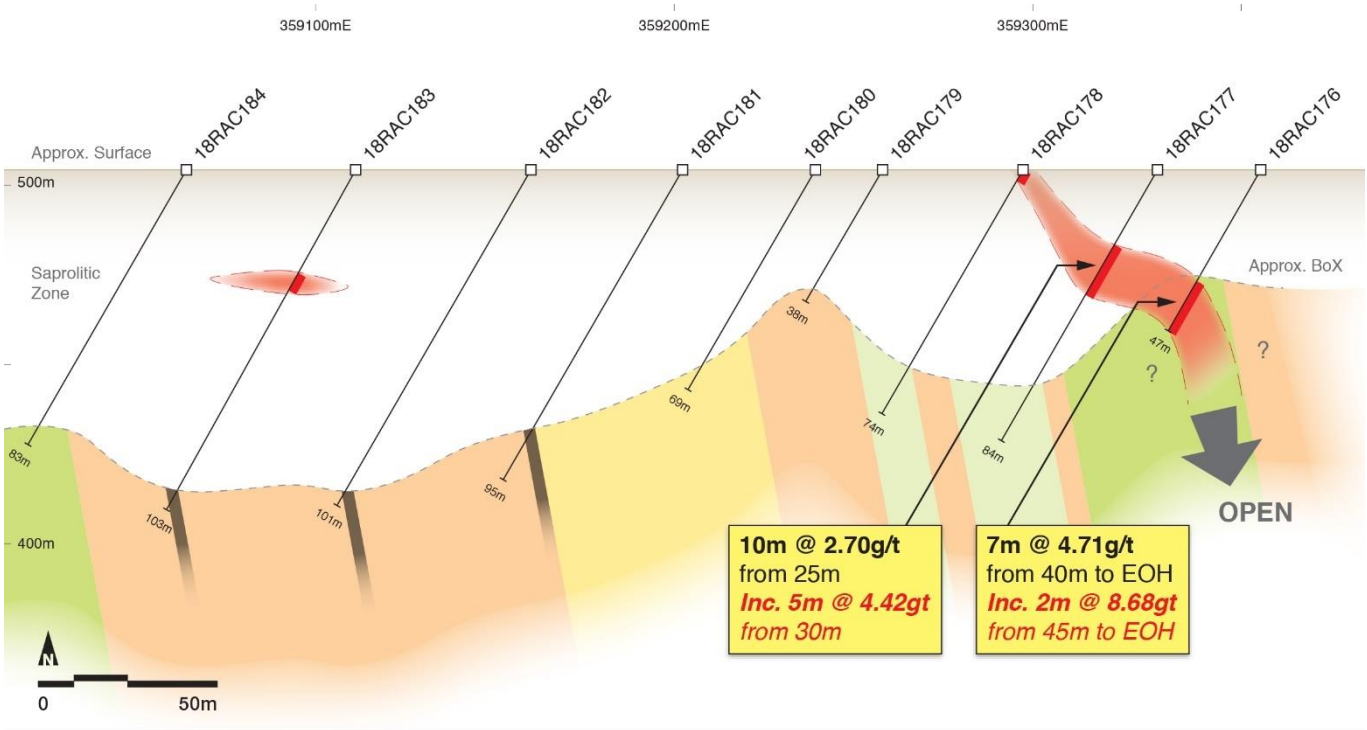
10m @ 2.06 g/t Au from 25m in 18RAC177; *incl.* **5m @ 4.42 g/t Au** from 30m

Significantly, mineralisation remains open at depth and along strike for +900m to the north where recent NTM drilling intersected gold anomalism in the same lithological sequence along another drill traverse.

Gold mineralisation is hosted within a steeply dipping package of highly sheared, intermediate to fine to coarse grained felsic rocks and black shales. Mineralisation/alteration is described as silica-mica-chlorite-pyrite associated with brecciated to stockwork veining in less weathered samples towards the end of hole.

Follow-up drilling has been planned to test the depth and strike extent of the mineralisation. The depth, alteration and mineralisation style are all very encourgaing. Combined with the fact that there has been a lack of effective drilling in the area, this provides NTM with confidence about the Hub mineralisation's potential to become significant.

The Hub Prospect Cross Section



Redcliffe East, Redcliffe South, Mesa West and Infinity

Drilling in this area targeted the Redcliffe-Westlode-Mesa West-related mineralisation, as part of the Company's focus on exploration opportunities. This is an area that has multiple mineralised zones, with historic shallow open pits mined for oxide mineralisation in the 1990s. Historical RAB drilling, typically shallow and ranging in depth from 10-40m, identified several parallel north-west mineralised trends. These trends were spatially associated with highly sheared mafic/felsic/shale contacts.

Previous companies mined oxide mineralisation associated with the Redcliffe, Westlode and Mesa trends. However, several other mineralised trends, notably Redcliffe East, Infinity and Mesa West, were only modestly tested.

NTM's latest aircore program targeted several lightly tested mineralised zones at Redcliffe East, Redcliffe South, Mesa West and Infinity. The program was a combination of:

- infilling existing lines, though holes were consistently drilled deeper than the historic lines; and
- drilling along strike extensions to the known mineralisation.

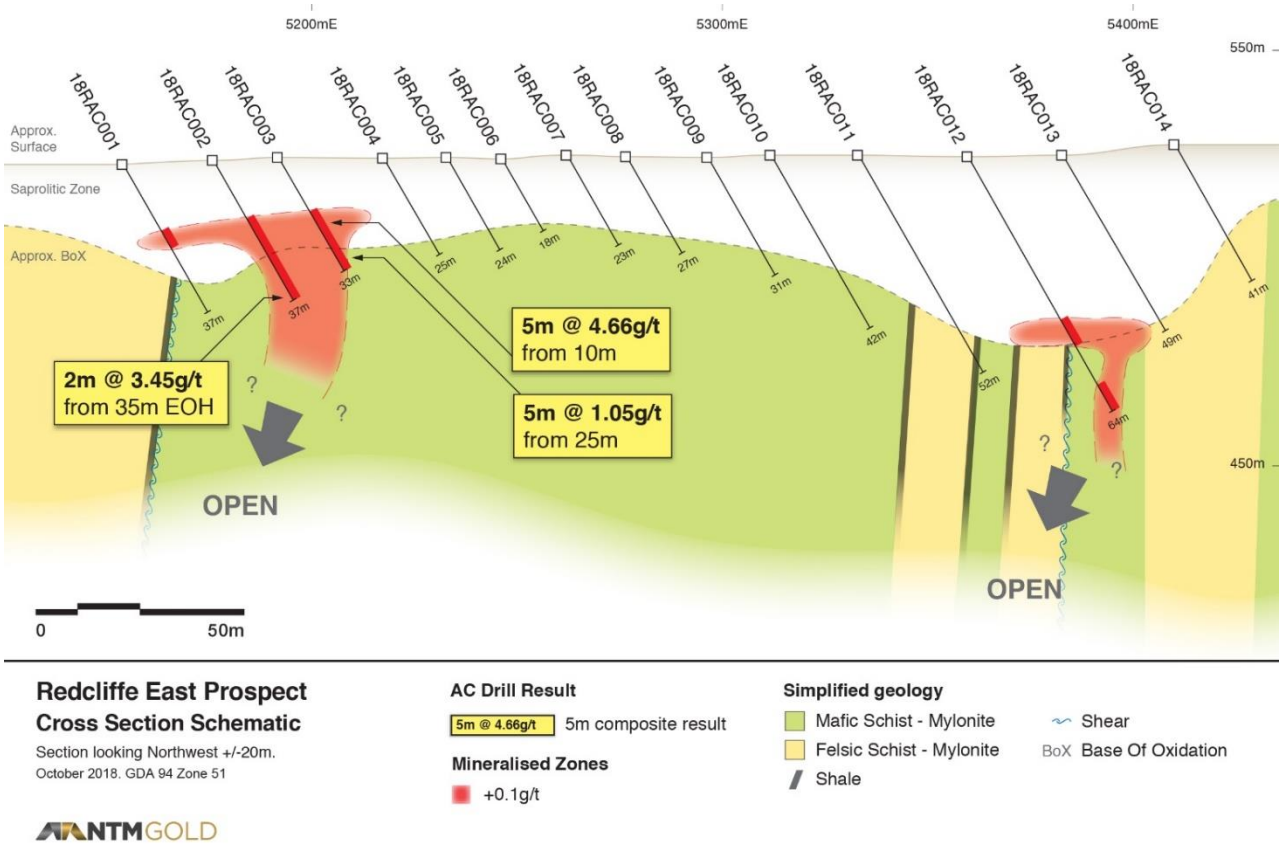
Encouraging results were received from the drilling in this area, with multiple +1 g/t intercepts.

Redcliffe East

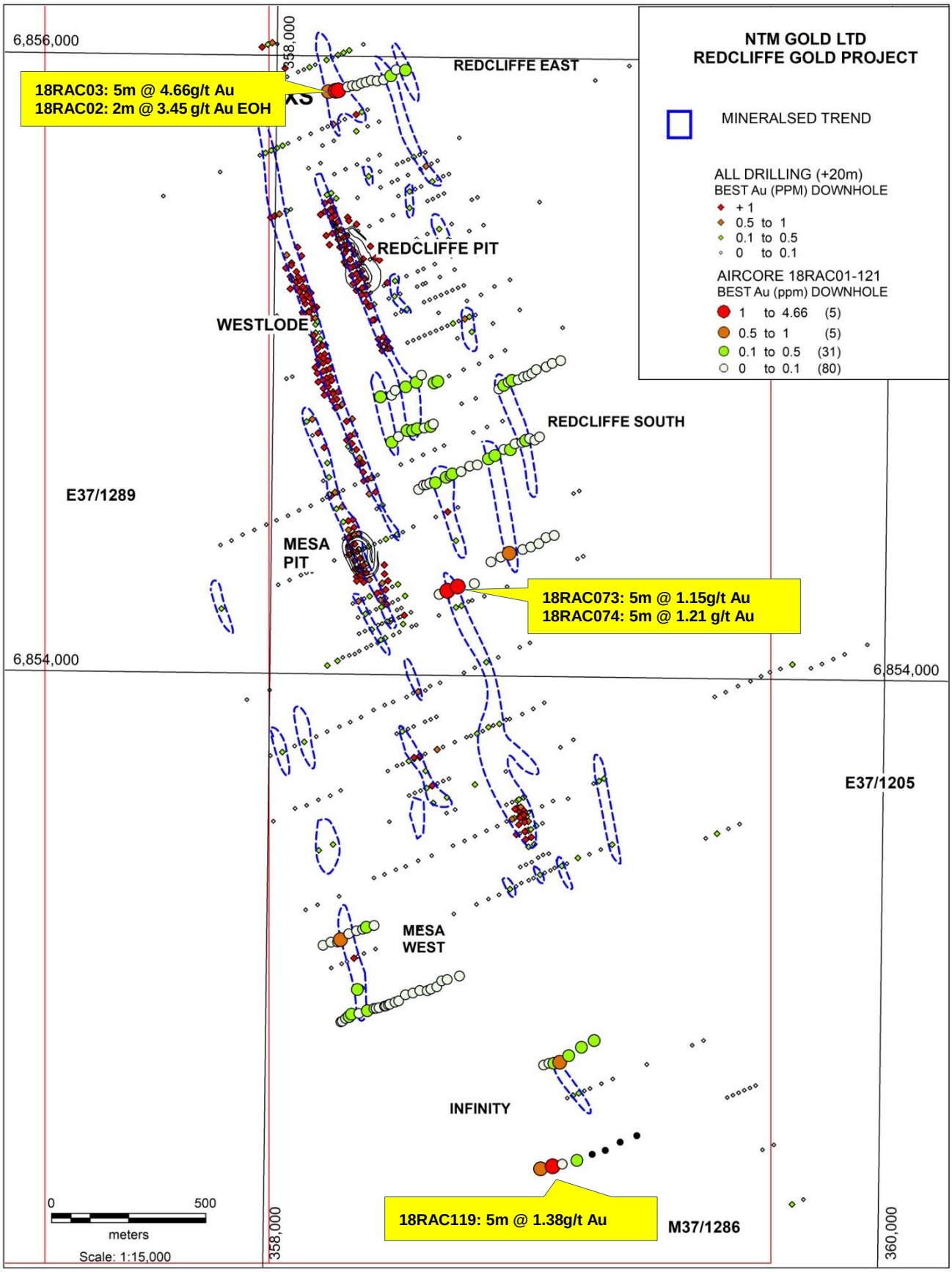
Drilling at Redcliffe East targeted an interpreted parallel mineralised trend to the Redcliffe pit. Shallow historical RAB drilling had partially outlined anomalous gold trending northwest and associated with sheared mafic and felsic rocks. A single drill line was completed as 100m infill to the historical RAB drilling and intersected two mineralised zones. The drilling returned a number of encouraging shallow intercepts within interpreted parallel zones, approximately 150m apart. Both zones remain open along strike for over 400m and at depth. Better results include:

2m @ 3.45 g/t Au to EOH from 35m in 18RAC002; and

20m @ 1.63 g/t Au from 10m *incl.* **5m @ 4.66 g/t Au** in 18RAC003



Redcliffe South, Redcliffe East, Mesa West and Infinity Prospects with Drilling. Latest +1g/t results Labelled



Redcliffe South

Infill aircore drilling along the Redcliffe South trend, to the south of the Redcliffe Pit and along the same mineralised trend, intersected multiple anomalous zones over approximately 600m. These zones remain open to the south and at depth.

Better intercepts include:

5m @ 1.15 g/t Au in 18RAC073; and

5m @ 1.21 g/t Au from 25m in 18RAC074

Infinity

The Infinity Prospect was identified as an area of structural and geological complexity due to a significant change in orientation in the Mertondale Shear Zone from north to north-west. This prospect had only very limited and shallow RAB drilling, which did not effectively test the ground.

NTM's recent drilling returned a number of encouraging gold intercepts. The grades are associated with sheared mafic-felsic-shale contacts. The drilling also intersected porphyritic felsic rocks noted as similar to those observed further south within the Redcliffe project at the Kelly Deposit.

Better intercepts include:

5m @ 1.32 g/t Au from 25m; and

5m @ 1.38 g/t Au from 40m in 18RAC119

RC Exploration Drilling

An extensional RC exploration program was completed during the quarter. The program tested a number of targets including Bindy North, Redcliffe, Redcliffe South, Redcliffe East and Westlode. The program Involved the completion of 18 RC holes for 3,130m.

The 5m composite samples from this drilling yielded a number of promising results. At Redcliffe and Westlode, the drilling has extended the known mineralisation at depth and remains open.

Initial testing of Tier 1 exploration targets highlighted potentially new mineralized zones at Redcliffe East and Redcliffe South, both of which require follow up drilling. Some of the most promising 5m composite results included:

3m @ 5.24 g/t Au from 235m to EOH - Bindy North

5m @ 3.10 g/t Au from 125m - Redcliffe South

5m @ 3.10 g/t Au from 65m - Redcliffe South

5m @ 2.06 g/t Au from 125m - Westlode South

Follow up 1m re-splits returned results broadly inline with the 5m composites with better results including:

3m @ 3.60 g/t Au from 235m to EOH *incl.* **1m @ 9.05g/t** - Bindy North

6m @ 1.48 g/t Au from 183m - Bindy North

3m @ 3.70 g/t Au from 125m - Redcliffe South

10m @ 1.10 g/t Au from 133m - Westlode South

New Targets - Redcliffe East, Redcliffe South And Westlode South

Five holes were drilled (NBRC138, 139, 144, 145 & 147) as first-pass tests of Tier 1 targets, defined by shallow historical drilling that has had little to no follow-up work. The areas tested included Redcliffe East, Redcliffe South and Westlode South. The holes confirmed the gold anomalism seen in the historic shallow drilling. Better results included:

Redcliffe South

5m @ **3.10 g/t Au** from 125m in NBRC144; and

5m A@ 3.10 g/t Au from 65m & **5m** @ **1.18 g/t** Au from 135m in NBRC145.

Westlode South

5m @ **2.06 g/t Au** from 25m in NBRC138.

The Redcliffe South Prospect is located to the south-east of the Redcliffe Deposit and on the same mineralised trend. Significantly, further along trend beyond this latest RC drilling there is very limited and shallow-only historic RAB drilling, which means Redcliffe South will be a priority target for more drilling in the pending regional aircore program.

As the first deeper follow-up holes to the historic results, these new holes are very encouraging and demonstrate the validity of NTM's targeting regime. Importantly, the mineralisation remains open along strike and at depth. Furthermore, there are a number of parallel trends that have been only lightly drill tested in the past. These are priority targets and will be targeted as part of the Company's pending regional aircore drilling program.

Redcliffe - Westlode Geology Snapshot

Gold mineralisation in the Redcliffe-Westlode area is associated with a subvertical to steep dipping, highly sheared to mylonitised package of mafic, felsic and sedimentary rocks. This package is interpreted to be tightly folded and shows similarities to the Nambi deposit some 2-3km north. Depth of oxidation is generally 30-50m downhole. Mineralisation is spatially associated with quartz sulphide veins proximal to a mafic-felsic (+/- black shale) contact. Alteration is predominately silica-biotite-chlorite.

Redcliffe

The Redcliffe Deposit has had little drilling at depth, with the majority of recent holes being shallower than 90m. The greater part of the mineralisation tested to date has been transitional material, with only modest testing of mineralisation in fresh. Like most deposits within the Project area, the Redcliffe Deposit contains a number of higher-grade plunging shoots at depth that remain open.

Three wide-spaced (100m sections) RC drill holes (NBRC140-141, 143) were completed below the small historic open pit. This was the first drilling at the deposit in more than 10 years. The holes were designed to test the depth continuity of the mineralisation.

The drilling has extended the mineralisation to between 120m to 150m below surface, and approximately 90m to 100m below the base of the shallow historical open pit. The mineralisation remains open at depth and along strike.

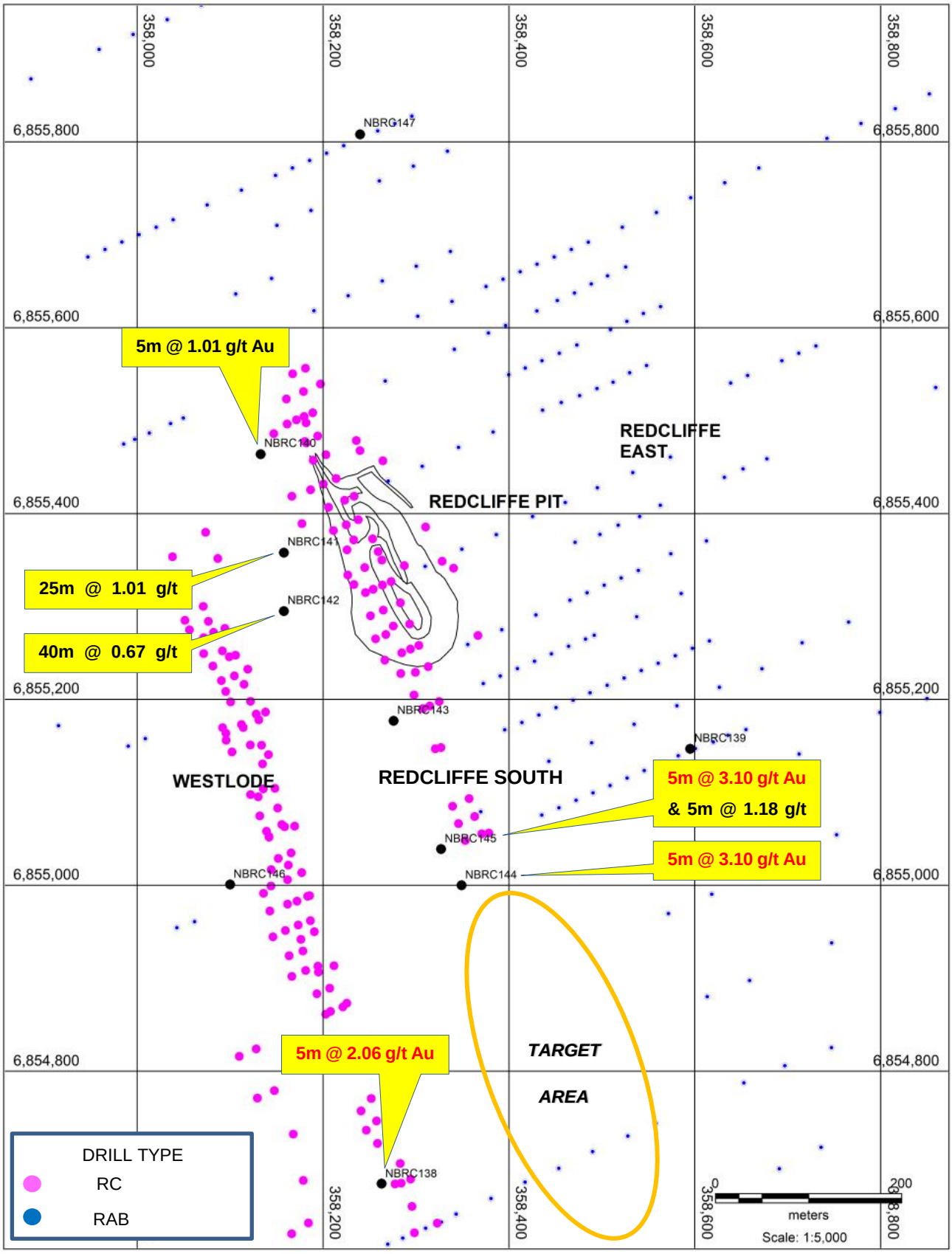
Better results included:

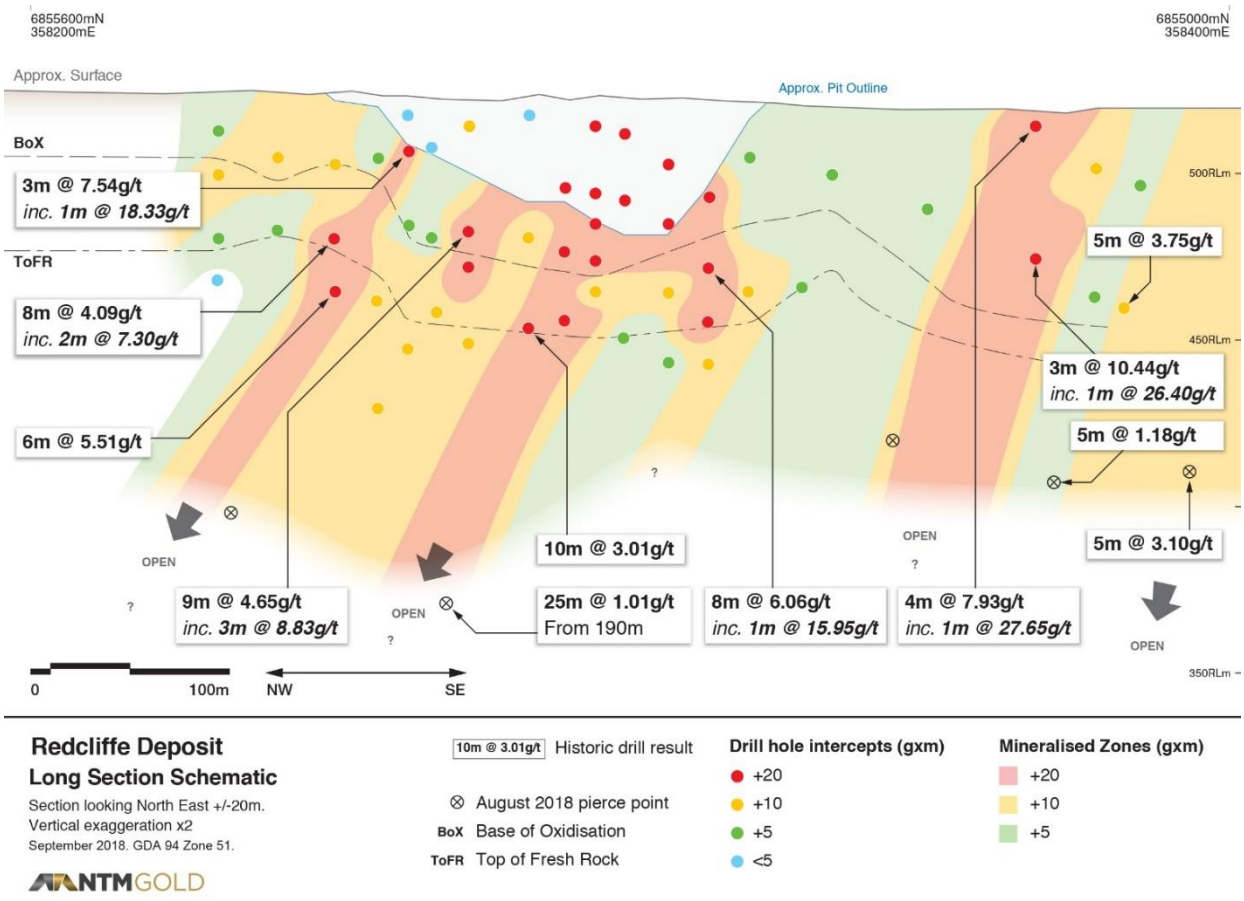
5m @ **1.01g/t Au** from 120m in NBRC140; and

25m @ **1.01g/t Au** from 190m in NBRC141.

While both intercepts are of modest grade, the 1 metre resampling will give greater clarity on the grade distribution.

Westlode, Redcliffe Pit, Redcliffe South, Redcliffe East and Westlode Prospects and Drilling





Westlode

At Westlode, the mineralisation has a subvertical plunge component and is still open at depth, with the vast majority of drill holes less than 90m deep. The recently completed program involved two deeper holes below the Westlode deposit (NBRC142, 146). These holes have extended the mineralised halo to 100-120m below surface in the north, remaining open at depth. The two holes were drilled 200m apart.

NBRC142 intersected a 40m intersection of anomalous mineralisation, highlighting the width of the mineralising system. NBRC146 intersected a 10m wide zone of anomalism.

Better results included:

40m @ 0.67 g/t Au from 120m in NBRC142; and

10m @ 0.71 g/t Au from 165m in NBRC146.

Although this drilling confirms mineralisation persists at depth, further work is required at Westlode to define structural and lithological controls. The distribution of the mineralisation will be further clarified with the 1 metre resampling program.

Bindy North

Five RC holes were drilled at Bindy North (GTRC479-484) to step out both north and south of the area, currently defined by the mineralised zones along the intermediate-felsic contact. The drill traverses were extended 50m north and south.

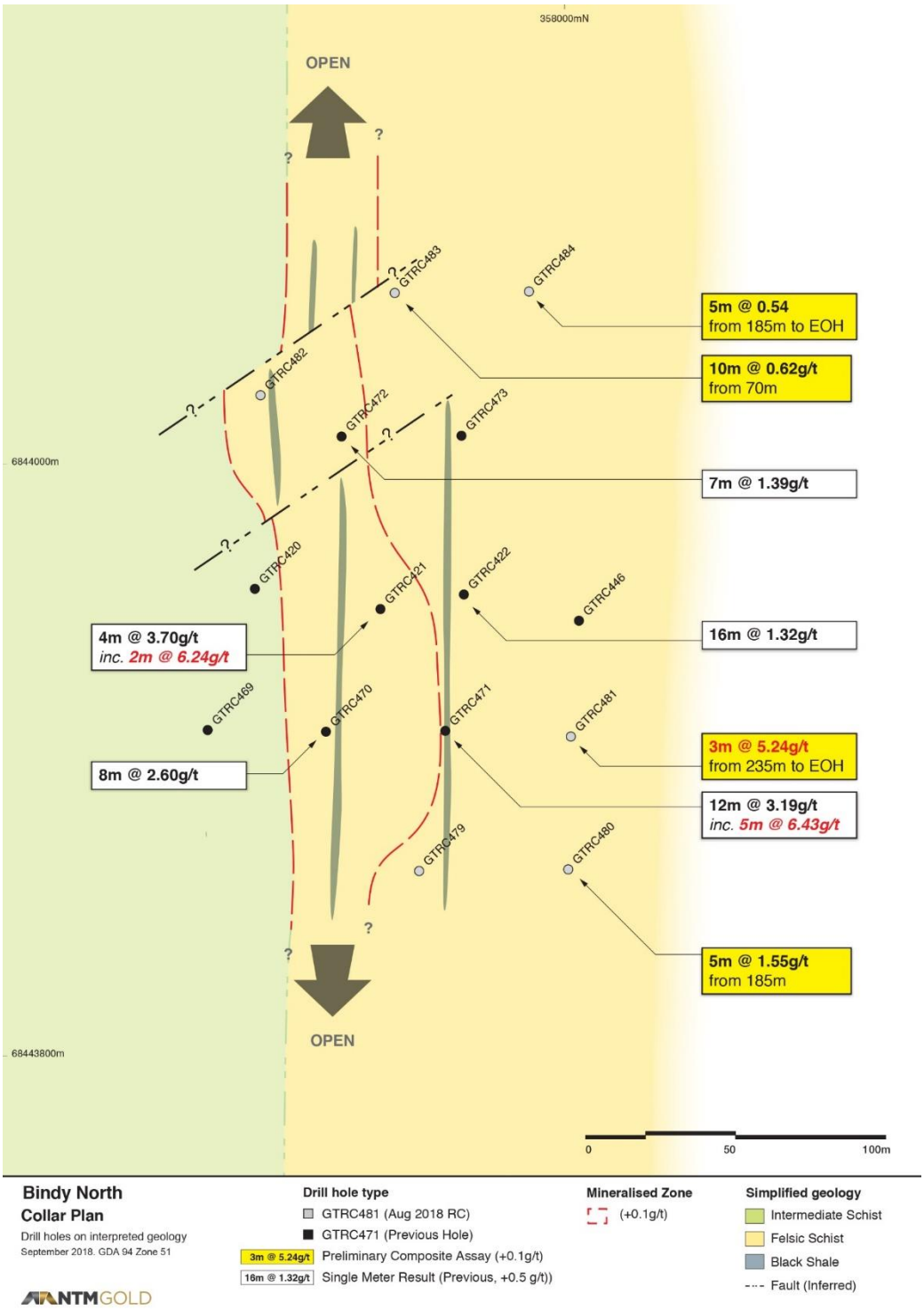
The drilling has extended the mineralised zone. However, the geology of the area appears more complex than the main part of the Bindy deposit, with several late faults interpreted that offset the stratigraphy and mineralisation.

Better results include:

5m @ 1.55 gt Au from 185m in GTRC480

3m @ 5.24 gt Au from 235m to EOH in GTRC481

While the mineralisation remains open at depth and along strike, more work is required to understand the orientation of the mineralised system in the northern party of Bindy. To this end, NTM is undertaking a detailed gravity survey to better define the structural controls of the mineralised zones. In addition, aircore drilling is also planned to test the Bindy Gap area between the Bindy North and Bindy Main mineralisation.



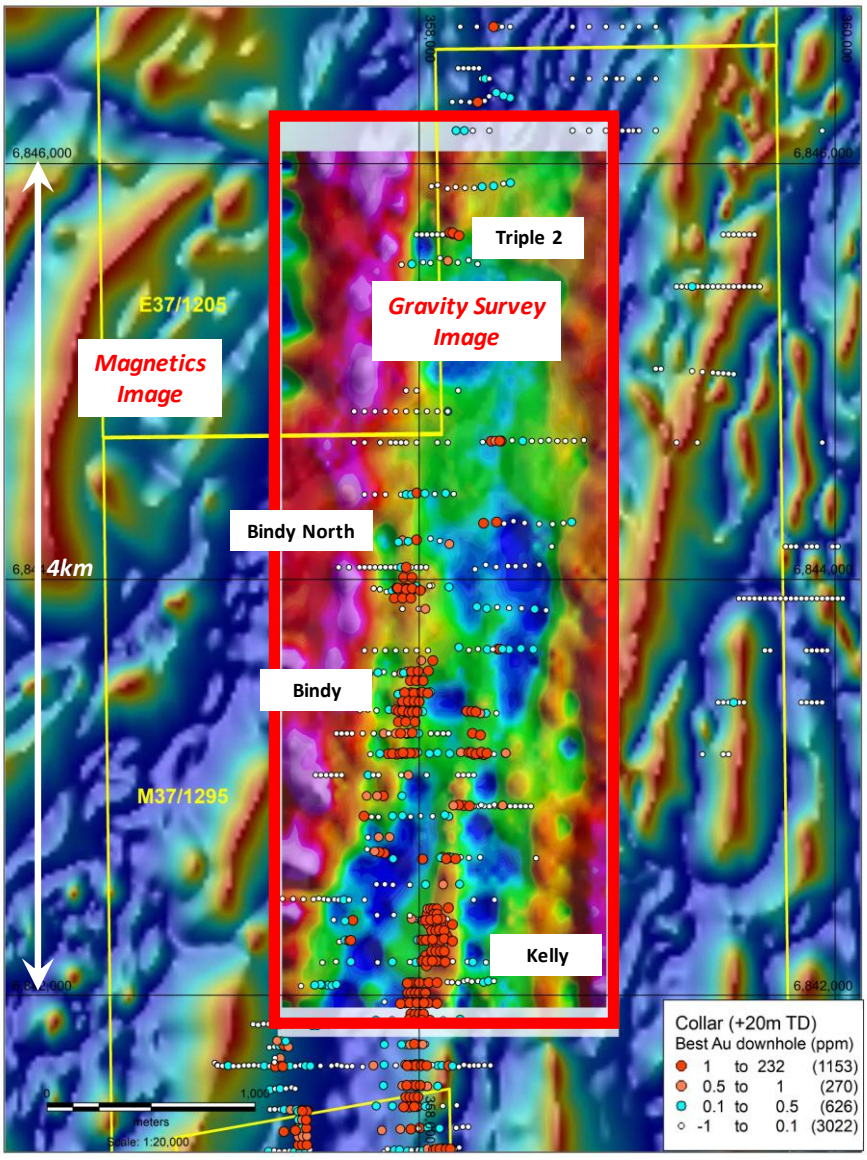
Gravity Survey

In addition to the RC and aircore drilling programs during the quarter, NTM undertook a detailed gravity trial survey over two areas. Gravity surveys are a remote sensing technique that analyses the density contrasts of the underlying rocks and can identify different rock types and structures. The trial was undertaken to determine if close-spaced ground gravity could assist in the identification of geological structures that may influence gold distribution. The survey tested two areas: around the Bindy and Kelly deposits; and an area in the centre of the project covering the Hub and Blob prospects, with readings collected on a 200m by 50m grid by independent contractors.

The survey did an outstanding job of highlighting the Mertondale Shear Zone as well as cross-cutting structures interpreted to be important controls on mineralisation. A number of these structures could be correlated between both the gravity data and the aeromagnetic data, giving validity to their existence.

Significantly, some of these structures cross at the location of the 99koz Bindy deposit (see Appendix I for JORC Resource Table). Furthermore, approximately 1km north, two similar such structures meet at the Bindy North prospect, where a single line of aircore drilling intersected anomalous gold.

Given the success of the survey, NTM will extend the survey across a much larger portion of Redcliffe to provide a quality dataset that will help to refine drilling targets.



CORPORATE

As at the end of the quarter, NTM had $0.75m in cash and no debt.

LOOKING FORWARD

The aircore drilling program is continuing. So far, the program has successfully identified a number of prospective areas that have the potential to host new gold deposits, with the standouts to date being the Hub and Infinity – both targets identified following NTM's in-house technical review.

Beyond that, NTM expects to follow up a number of targets with deeper and more extensive RC drilling. Key among these targets will the Hub prospect, though the Company expects further compelling targets to emerge as the aircore program continues.

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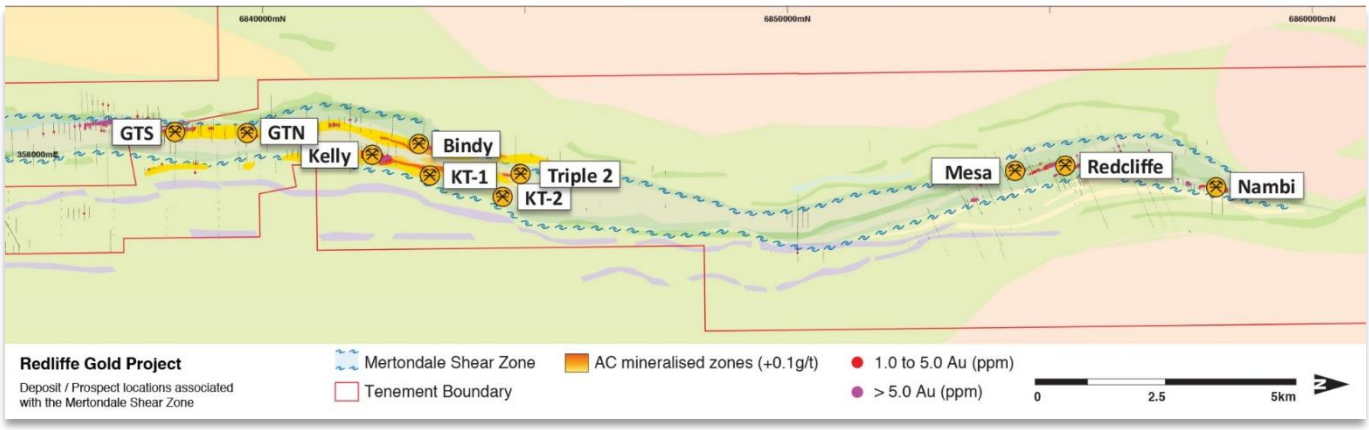


About NTM

NTM Gold Ltd (ASX: NTM) is an emerging Perth-based explorer focused on the Leonora region, in the heart of Western Australia's Eastern Goldfields. The Leonora Laverton Terrane has produced more than 50 million ounces of gold historically and is considered to be one of Australia's most prospective provinces. NTM owns 100% of the Redcliffe Gold Project, a major developing project with established resources close to existing infrastructure and mines (e.g. St Barbara, Saracen Mineral Holdings and Red 5).

The Redcliffe Gold Project is a 180km^2 tenement holding covering the Mertondale Shear Zone over some 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 prospects in the southern section of the Project, and the Redcliffe and Nambi prospects in the northern section. First-pass regional exploration in 2017 resulted in new discoveries Bindy, KT and Triple 2. In June 2018 NTM reported a 94% increase in the Redcliffe mineral resource to 538koz.

NTM has an experienced team who are committed to developing the Redcliffe Gold Project. An aggressive exploration program is under way, which has delivered drilling success across much of the Redcliffe project area. NTM's ambition is to upgrade the Redcliffe resource base to fast-track commercialisation options.

Competent Person

The information in this report, as it relates to Exploration Results, is based on the information compiled and 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. This information with respect to Resources was prepared and first disclosed under JORC Code 2004. It has not been updated since to comply with JORC 2012 on the basis that the information has not materially changes since it was last reported. A process of review is underway.

Table 1: Results - AC Drilling Campaign – 5m Composite Samples – All results +0.5g/t Au

PROSPECT	HOLE	FROM	TO	RESULT +0.5 g/t Au
Redcliffe East	18_AC001	15	20	5m @ 0.61
Redcliffe East	18_AC002	35	37	2m @ 3.45
Redcliffe East	18_AC003	10	30	20m @ 1.63
	Incl.	10	15	5m @ 4.66
Redcliffe East	18_AC066	25	30	5m @ 0.53
Redcliffe South	18_AC073	60	65	5m @ 1.15
Redcliffe South	18_AC074	25	30	5m @ 1.21
Mesa West	18_AC079	50	54	4m @ 0.54
Infinity	18RAC114	30	35	5m @ 0.57
Infinity	18RAC118	75	80	5m @ 0.91
Infinity	18RAC119	25	45	20m @ 0.82
	Incl.	25	30	5m @ 1.32
	And	40	45	5m @ 1.38
Infinity	18RAC141	55	57	2m @ 0.87
Hub	18RAC176	40	47	7m @ 4.71
	Incl.	45	47	2m @ 8.68
Hub	18RAC177	25	35	10m @ 2.70
	Incl.	30	35	5m @ 4.42
Hub	18RAC185	25	30	5m @ 1.05
Hub	18RAC185	40	45	5m @ 0.95

Preliminary 5m composite assays. Calculated at +0.1 g/t Au, one sample maximum internal dilution. EOH = End of Hole

Table 2: Better Drill Results During the September 2018 Quarter: RC Drilling – 5m Composite Samples

PROSPECT	HOLE	FROM	TO	RESULT (Au g/t)
Bindy	GTRC479	45	50	5m @ 0.49
	GTRC480	185	190	5m @ 1.55
	GTRC481	235	238 (EOH)	3m @ 5.24
	GTRC482	85	90	5m @ 0.48
	GTRC483	70	80	10m @ 0.63
	GTRC484	185	190 (EOH)	5m @ 0.54
Westlode South	NBRC138	25	30	5m @ 2.06
		65	70	5m @ 0.93
Redcliffe East	NBRC139	80	85	5m @ 0.73
Redcliffe	NBRC140	15	20	5m @ 0.56
		110	125	15m @ 0.62
	Incl	120	125	5m @ 1.01
		135	145	10m @ 0.66
	NBRC141	180	225	45m @ 0.76
	Inc.	190	195	5m @ 1.06
	&	205	215	10m @ 1.70
Westlode	NBRC142	120	160	40m @ 0.67
	NBRC143			NSR
Redcliffe South	NBRC144	125	130	5m @ 3.10
	NBRC145	60	65	5m @ 3.10
		140	145	5m @ 1.18
	NBRC146	165	175	10m @ 0.72
	NBRC147			NSR
	NBRC148D			NSR
	NBRC149D			NSR

Preliminary 5m composite assays. Results calculated at +0.1 g/t maximum one sample internal dilution and are not used in Resource estimations. Note NBRC148D & 149D drilled are pre-collars. NSR = No significant result

Table 3: Better Drill Results During the September 2018 Quarter: RC Drilling – 1m Resamples

PROSPECT	HOLE	FROM	TO	RESULT (Au g/t)
Bindy Nth	GTRC479	59	60	1m @ 1.01
		102	103	1m @ 1.31
		108	110	2m @ 1.09
Bindy Nth	GTRC480	115	116	1m @ 1.02
		183	189	6m @ 1.48
Bindy Nth	GTRC481	235	238	3m @ 3.60
Inc.		235	236	1m @ 9.05
Bindy Nth	GTRC482	85	87	2m @ 1.06
Bindy Nth	GTRC483	72	73	1m @ 1.32
		74	75	1m @ 1.25
		95	96	1m @ 1.18
		119	121	2m @ 1.48
Bindy Nth	GTRC484	185	186	1m @ 1.16
Mesa South	NBRC138	25	26	1m @ 2.84
		64	67	3m @ 1.80
		157	159	2m @ 0.75
Redcliffe East	NBRC139	79	82	3m @ 0.76
Redcliffe	NBRC140	119	121	2m @ 2.32
Redcliffe	NBRC141	179	180	1m @ 1.99
		191	192	1m @ 1.71
		203	206	3m @ 3.70
Inc.		205	206	1m @ 9.43
		211	214	3m @ 2.23
		220	222	2m @ 1.40
Westlode	NBRC142	133	143	10m @ 1.10
		145	159	14m @ 0.82
Redcliffe	NBRC143	109	110	1m @ 1.19
Redcliffe Sth	NBRC144	126	127	1m @ 3.45
Redcliffe Sth	NBRC145	142	145	3m @ 1.01
Westlode	NBRC146	149	150	1m @ 0.94
		165	166	1m @ 1.67
		172	173	1m @ 1.71
Redcliffe East	NBRC147	54	55	1m @ 0.50

Table 5: Aircore Drill Hole Summary (18RAC001-185)

HOLE	TYPE	DEPTH (M)	EASTING	NORTHING
18RAC001	AC	37	358168	6855885
18RAC002	AC	37	358191	6855888
18RAC003	AC	33	358210	6855892
18RAC004	AC	25	358230	6855901
18RAC005	AC	24	358246	6855905
18RAC006	AC	18	358260	6855905
18RAC007	AC	23	358275	6855913
18RAC008	AC	27	358290	6855917
18RAC009	AC	31	358307	6855923
18RAC010	AC	42	358326	6855921
18RAC011	AC	52	358347	6855925
18RAC012	AC	64	358370	6855938
18RAC013	AC	49	358387	6855958
18RAC014	AC	41	358418	6855957
18RAC015	AC	91	358349	6854899
18RAC016	AC	17	358385	6854904
18RAC017	AC	74	358397	6854920
18RAC018	AC	68	358431	6854932
18RAC019	AC	48	358465	6854947
18RAC020	AC	53	358482	6854971
18RAC021	AC	76	358523	6854946
18RAC022	AC	57	358734	6854929
18RAC023	AC	29	358750	6854941
18RAC024	AC	24	358764	6854951
18RAC025	AC	29	358776	6854957
18RAC026	AC	27	358796	6854959
18RAC027	AC	29	358814	6854969
18RAC028	AC	31	358828	6854973
18RAC029	AC	35	358841	6854981
18RAC030	AC	54	358855	6854993
18RAC031	AC	45	358887	6855002
18RAC032	AC	42	358907	6855014
18RAC033	AC	46	358934	6855023
18RAC034	AC	62	358535	6854951

HOLE	TYPE	DEPTH (M)	EASTING	NORTHING
18RAC035	AC	45	358388	6854752
18RAC036	AC	75	358409	6854771
18RAC037	AC	33	358437	6854791
18RAC038	AC	25	358455	6854792
18RAC039	AC	58	358470	6854797
18RAC040	AC	35	358493	6854800
18RAC041	AC	26	358513	6854805
18RAC042	AC	19	358522	6854813
18RAC043	AC	33	358477	6854601
18RAC044	AC	13	358493	6854615
18RAC045	AC	27	358502	6854616
18RAC046	AC	41	358513	6854621
18RAC047	AC	74	358531	6854623
18RAC048	AC	21	358566	6854641
18RAC049	AC	21	358579	6854645
18RAC050	AC	63	358586	6854652
18RAC051	AC	54	358614	6854660
18RAC052	AC	66	358642	6854678
18RAC053	AC	66	358667	6854682
18RAC054	AC	36	358703	6854702
18RAC055	AC	69	358724	6854713
18RAC056	AC	47	358752	6854733
18RAC057	AC	45	358774	6854733
18RAC058	AC	36	358789	6854752
18RAC059	AC	28	358811	6854757
18RAC060	AC	31	358823	6854763
18RAC061	AC	35	358836	6854770
18RAC062	AC	6	358853	6854765
18RAC063	AC	43	358868	6854775
18RAC064	AC	79	358715	6854369
18RAC065	AC	61	358747	6854385
18RAC066	AC	89	358774	6854398
18RAC067	AC	56	358818	6854410
18RAC068	AC	65	358844	6854419
18RAC069	AC	50	358870	6854430

HOLE	TYPE	DEPTH (M)	EASTING	NORTHING
18RAC070	AC	59	358893	6854450
18RAC071	AC	40	358920	6854457
18RAC072	AC	60	358548	6854262
18RAC073	AC	70	358574	6854274
18RAC074	AC	108	358608	6854288
18RAC075	AC	76	358662	6854298
18RAC076	AC	44	358184	6853122
18RAC077	AC	34	358209	6853132
18RAC078	AC	36	358231	6853133
18RAC079	AC	54	358240	6853141
18RAC080	AC	51	358267	6853160
18RAC081	AC	25	358292	6853170
18RAC082	AC	33	358312	6853175
18RAC083	AC	56	358324	6853182
18RAC084	AC	54	358349	6853188
18RAC085	AC	46	358297	6852980
18RAC086	AC	24	358245	6852875
18RAC087	AC	31	358249	6852877
18RAC088	AC	19	358260	6852886
18RAC089	AC	30	358271	6852892
18RAC090	AC	38	358279	6852900
18RAC091	AC	44	358303	6852903
18RAC092	AC	47	358330	6852912
18RAC093	AC	12	358352	6852919
18RAC094	AC	23	358359	6852920
18RAC095	AC	32	358368	6852922
18RAC096	AC	7	358386	6852927
18RAC097	AC	15	358390	6852928
18RAC098	AC	12	358398	6852932
18RAC099	AC	37	358403	6852934
18RAC100	AC	22	358420	6852940
18RAC101	AC	46	358432	6852945
18RAC102	AC	46	358454	6852965
18RAC103	AC	50	358478	6852971
18RAC104	AC	39	358500	6852979

HOLE	TYPE	DEPTH (M)	EASTING	NORTHING
18RAC105	AC	32	358524	6852979
18RAC106	AC	33	358536	6852984
18RAC107	AC	38	358555	6852992
18RAC108	AC	32	358571	6853011
18RAC109	AC	50	358589	6853016
18RAC110	AC	52	358629	6853028
18RAC111	AC	42	358906	6852743
18RAC112	AC	38	358923	6852749
18RAC113	AC	37	358939	6852749
18RAC114	AC	70	358958	6852752
18RAC115	AC	98	358987	6852774
18RAC116	AC	90	359028	6852802
18RAC117	AC	104	359069	6852824
18RAC118	AC	95	358900	6852407
18RAC119	AC	65	358939	6852416
18RAC120	AC	107	358970	6852423
18RAC121	AC	99	359018	6852436
18RAC122	AC	86	359067	6852456
18RAC123	AC	111	359110	6852469
18RAC124	AC	117	359158	6852496
18RAC125	AC	104	359212	6852518
18RAC126	AC	19	359777	6851569
18RAC127	AC	11	359765	6851571
18RAC128	AC	26	359759	6851569
18RAC129	AC	41	359747	6851566
18RAC130	AC	36	359723	6851568
18RAC131	AC	42	359704	6851573
18RAC132	AC	45	359688	6851565
18RAC133	AC	31	359664	6851567
18RAC134	AC	24	359646	6851565
18RAC135	AC	30	359624	6851565
18RAC136	AC	98	359598	6851567
18RAC137	AC	88	359561	6851570
18RAC138	AC	51	359525	6851562
18RAC139	AC	131	359490	6851574

HOLE	TYPE	DEPTH (M)	EASTING	NORTHING
18RAC140	AC	64	359424	6851560
18RAC141	AC	57	359387	6851563
18RAC142	AC	93	359345	6851565
18RAC143	AC	120	359274	6851583
18RAC144	AC	45	359209	6851542
18RAC145	AC	85	359188	6851543
18RAC146	AC	89	359136	6851538
18RAC147	AC	66	359078	6851545
18RAC148	AC	41	359050	6851551
18RAC149	AC	32	359026	6851551
18RAC150	AC	70	359008	6851551
18RAC151	AC	106	358978	6851553
18RAC152	AC	76	358917	6851545
18RAC153	AC	90	358889	6851549
18RAC154	AC	68	358845	6851547
18RAC155	AC	50	358808	6851547
18RAC156	AC	32	358785	6851546
18RAC157	AC	38	358768	6851546
18RAC158	AC	36	358748	6851546
18RAC159	AC	33	358734	6851549
18RAC160	AC	31	358710	6851541
18RAC161	AC	33	358696	6851534
18RAC162	AC	36	358679	6851548
18RAC163	AC	24	358657	6851543
18RAC164	AC	31	358653	6851547
18RAC165	AC	42	358633	6851541
18RAC166	AC	27	358612	6851545
18RAC167	AC	24	358595	6851539
18RAC168	AC	10	358582	6851541
18RAC169	AC	8	358576	6851540
18RAC170	AC	6	358539	6851539
18RAC171	AC	4	358511	6851542
18RAC172	AC	3	358472	6851545
18RAC173	AC	18	358436	6851551
18RAC174	AC	9	358428	6851549

HOLE	TYPE	DEPTH (M)	EASTING	NORTHING
18RAC175	AC	9	358405	6851543
18RAC176	AC	47	359352	6850676
18RAC177	AC	84	359335	6850678
18RAC178	AC	74	359302	6850674
18RAC179	AC	38	359258	6850671
18RAC180	AC	69	359245	6850669
18RAC181	AC	95	359206	6850673
18RAC182	AC	101	359165	6850672
18RAC183	AC	103	359123	6850660
18RAC184	AC	82	359058	6850662
18RAC185	AC	139	359378	6850475

Table 5: RC Drill Hole Summary

HOLE	AREA	EAST	NORTH	RL	TD	DIP	Azim
GTRD481	Bindy Nth	358002	6843908	501	238	-60	270
GTRC479	Bindy Nth	357951	6843862	501	178	-60	270
GTRC480	Bindy Nth	358001	6843862	501	202	-60	270
GTRC482	Bindy Nth	357898	6844024	503	148	-60	270
GTRC483	Bindy Nth	357943	6844059	502	136	-60	270
GTRC484	Bindy Nth	357988	6844059	502	190	-60	270
NBRC148D	Nambi	358738	6857878	516	150	-65	270
NBRC149D	Nambi	358750	6858049	515	150	-65	270
NBRC141	Redcliffe	358158	6855358	526	238	-55	67.5
NBRC143	Redcliffe	358276	6855177	523	202	-60	67.5
NBRC145	Redcliffe Sth	358327	6855039	520	160	-60	67.5
NBRC140	Redcliffe	358133	6855464	525	190	-60	67.5
NBRC142	Westlode	358158	6855295	531	190	-60	247.5
NBRC146	Westlode	358100	6855001	518	184	-60	67.5
NBRC144	Redcliffe Sth	358349	6855000	518	178	-60	67.5
NBRC138	Westlode	358263	6854679	524	166	-60	67.5
NBRC147	Redcliffe E	358240	6855808	532	118	-60	67.5
NBRC139	Redcliffe E	358595	6855147	523	112	-60	67.5

Appendix I

REDCLIFFE MINERAL RESOURCE

NTM released the Estimate of Mineral Resources to the ASX on 13 June 2018, containing the statements and consent referred to in ASX Listing Rule 5.22.

NTM confirms that it is not aware of any new information or data that materially effects the information included in the announcement of 13 June 2018 and that all material assumptions and technical parameters underpinning that estimate continue to apply and have not materially changed.

Table 1: Redcliffe Gold Project Mineral Resource Estimate Summary – 0.5g/t Lower Cut-Off

Deposit	Indicated			Inferred			Total		
	T	g/t Au	Oz	T	g/t Au	Oz	T	g/t Au	Oz
Oxide	403,287	2.13	27,572	2,348,470	0.93	70,442	2,751,757	1.11	98,013
Transition	378,884	2.03	24,726	3,422,570	1.01	110,711	3,801,454	1.11	135,437
Fresh	971,109	2.35	73,409	5,001,083	1.44	231,018	5,972,192	1.59	304,427
Grand Total	**1,753,280**	**2.23**	**125,706**	**10,772,123**	**1.19**	**412,157**	**12,525,403**	**1.34**	**537,862**

Table 2: Redcliffe Gold Project Mineral Resource Estimate Summary – 1.0g/t Lower Cut-Off

Deposit	Indicated			Inferred			Total		
	T	g/t Au	Oz	T	g/t Au	Oz	T	g/t Au	Oz
Oxide	314,619	2.52	25,531	553,259	1.72	30,569	867,878	2.01	56,100
Transition	307,649	2.32	22,978	1,151,353	1.59	58,990	1,459,002	1.75	81,968
Fresh	835,429	2.61	70,072	2,660,589	2.06	176,315	3,496,018	2.19	246,387
Grand Total	**1,457,697**	**2.53**	**118,581**	**4,365,201**	**1.89**	**265,874**	**5,822,898**	**2.05**	**384,455**

Notes to Table 1 and 2:

1. Totals may differ due to rounding, Mineral Resources reported on a dry in-situ basis.

2. The Statement of estimates of Mineral Resources has been compiled by Mr Andrew Bewsher who is a full-time employee of BMGS and a Member of the AIG. Mr Bewsher has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has undertaken to qualify as a Competent Person as defined in the JORC Code (2012).

3. All Mineral Resources figures reported in the table above represent estimates at 1st June 2018. Mineral Resource estimates are not precise calculations, being dependent on the interpretation of limited information on the location, shape and continuity of the occurrence and on the available sampling results. The totals contained in the above table have been rounded to reflect the relative uncertainty of the estimate. Rounding may cause some computational discrepancies.

4. Mineral Resources are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC 2012 Edition).

Appendix II

RECENT ANNOUNCEMENTS RELATING TO EXPLORATION ACTIVITIES DURING THE QUARTER

DATE	TITLE
22/10/2018	Hub Follow-Up Drilling Fast Tracked
17/10/2018	First Pass Exploration Delivers Outstanding Results
02/10/2018	Gravity Survey Yields Golden Insights
17/09/2018	Substantial Aircore Exploration Drilling Campaign Under Way
11/09/2018	Highly Promising RC Exploration
06/08/2018	Exploration Drilling Commences at Redcliffe
04/07/2018	New Exploration Phase at Redcliffe Gold Project

Appendix III

TENEMENT HOLDINGS

Project/Tenement Held	Location	Tenement Number	Economic Entity's Interest at Quarters End	Change in Economic Entity's Interest during Quarter
Redcliffe Gold Project	Western Australia	M37/1276	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1285	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1286	100%	No Change
Redcliffe Gold Project	Western Australia	M37/1295	100%	No Change
Redcliffe Gold Project	Western Australia	E37/1205	100%	No Change
Redcliffe Gold Project	Western Australia	P37/7648	100%	No Change
Redcliffe Gold Project	Western Australia	E37/1288	100%	No Change
Redcliffe Gold Project	Western Australia	E37/1289	100%	No Change
Redcliffe Gold Project	Western Australia	E37/1259	100%	No Change
Redcliffe Gold Project	Western Australia	E37/1270	100%	No Change
Redcliffe Gold Project	Western Australia	ELA37/1356	100%	Application
Goose Well	Western Australia	P39/5401	100%	No Change
Goose Well	Western Australia	P39/5593	100%	No Change

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Name of entity

NTM Gold Limited

ABN	**Quarter ended ("current quarter")**
24 119 494 772	30 September 2018

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(253)	(253)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(78)	(78)
	(e) administration and corporate costs	(104)	(104)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(434)**	**(434)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(12)	(12)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements	750	750
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**738**	**738**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	444	444
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(434)	(434)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	738	738
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**748**	**748**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	748	444
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – term deposit	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**748**	**444**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	114
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Payments include consultancy fees $8, directors' fees $29, hire costs $6, rent $20 and wages $51.

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	-
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other – drilling for equity facility	89	211-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

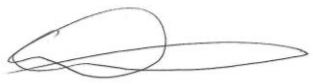
9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	500
9.2	Development	-
9.3	Production	-
9.4	Staff costs	80
9.5	Administration and corporate costs	100
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**680**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	N/A			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A			

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.



Sign here: ..... Date: 30 October 2018
(Company Secretary)

Print name: Mark Maine

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other

accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.