



AGM Presentation

November 2019

The information in this document has been prepared as of June 2019. The document is for information purposes only and has been extracted entirely from documents prior materials publicly filed with the Australian Securities Exchange and/or the Australian Securities and Investments Commission. This presentation is not an offer or invitation to subscribe for or purchase securities in the Company. The release, publication or distribution of this presentation in certain jurisdictions, may be restricted by law and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about and observe such restrictions. Certain statements contained in this document constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and forward looking information under the provisions of Canadian provincial securities law. When used in this document, the words “anticipate”, “expect”, “estimate”, “will”, “planned”, and similar expressions are intended to identify forward-looking statements or information.

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 Georgina Clark who is a member of the Australasian Institute of Geoscientists. Ms Clark is a full time employee of the Company. She 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’. Ms Clark 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: Four large gold operations nearby
- ➔ Regional consolidation and/or synergy potential

■ Competitive Advantage

- ➔ High grade oxide mineralisation close to surface
- ➔ Optionality on monetizing the Redcliffe Gold Project

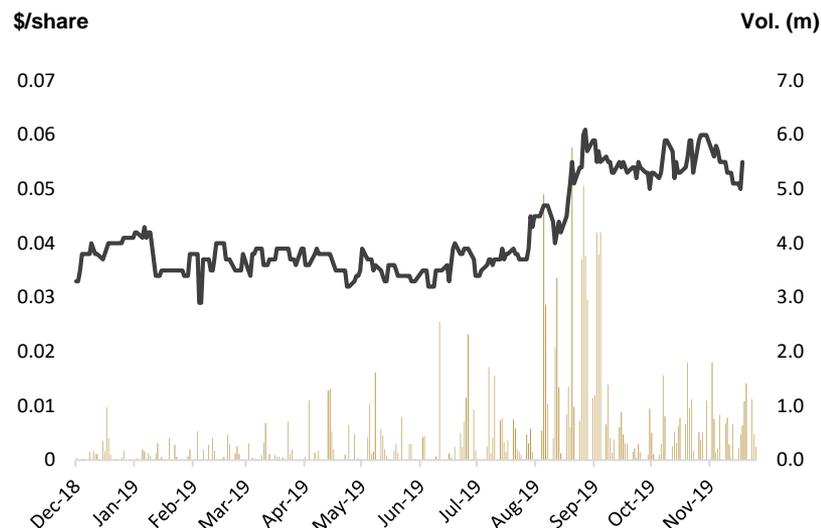
■ Growth Focused

- ➔ 538koz¹ resource (as at June 2018) with substantial upside & large areas untested
- ➔ Exploration Target of 1.38Moz to 2.24Moz² (including resource)

■ Successful and efficient explorers

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

Share Price Performance



Capital Structure

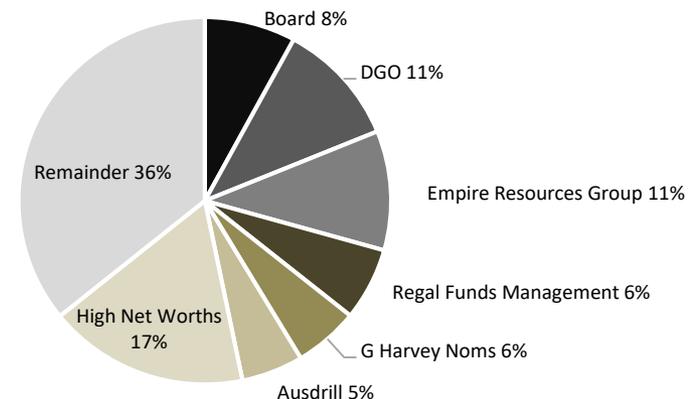
Share Price	\$	0.055
No. of Shares Outstanding	m	590.7
Market Capitalisation	\$m	32.5
Cash	\$m	5.1
Enterprise Value	\$m	27.4
Resource ¹		538koz
EV/oz		A\$51/oz

1: See Appendix I for Resource Statement

Board & Management

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

Shareholders



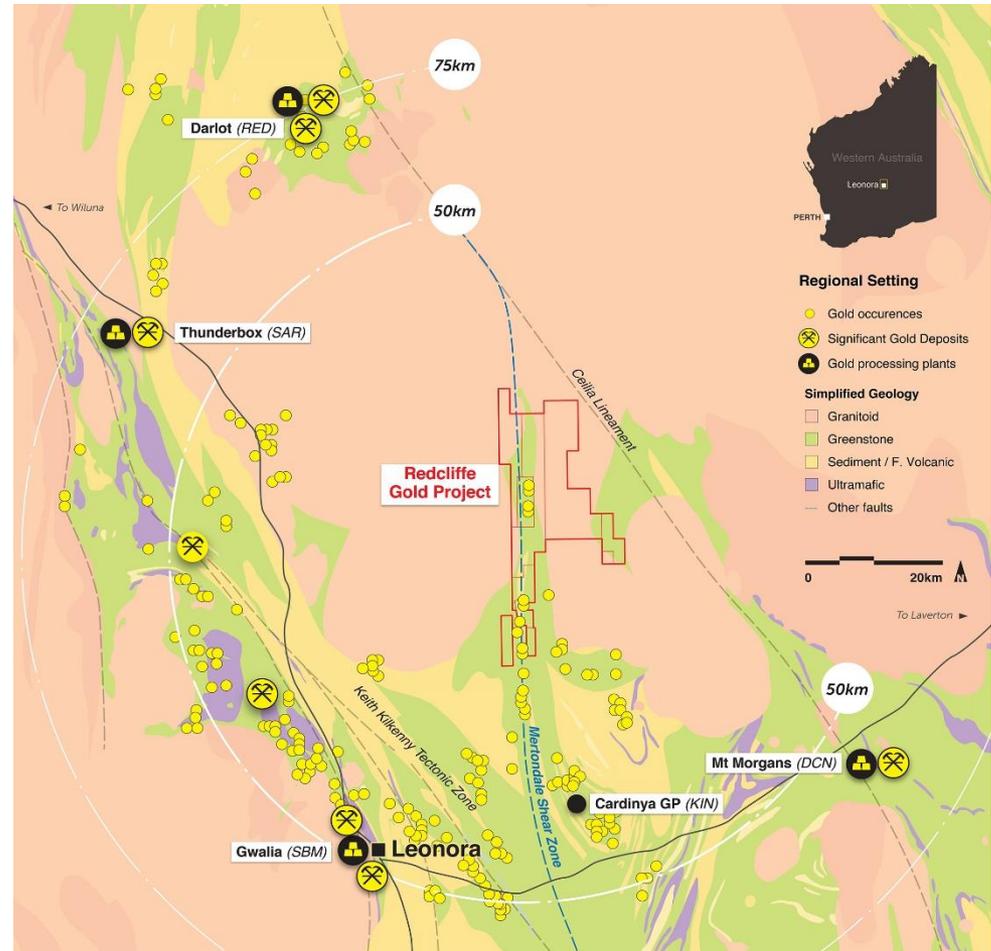
Top 20 Holders	66%
Directors' Holdings	8%

Options

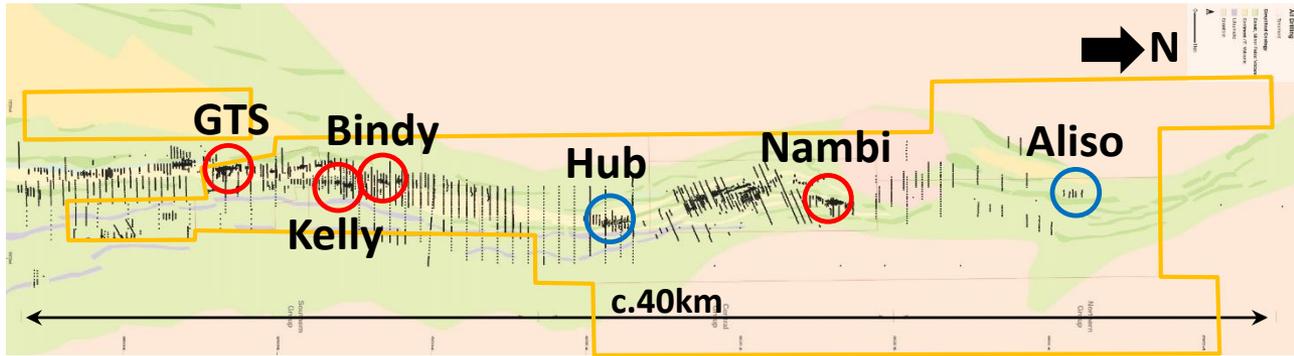
- 83.8m, March '20	5.0cps
- 3.0m, Nov '20	6.0cps
- 3.0m, Jan '21	6.5cps
- 60m, March '22	10.0cps

Strategic Location

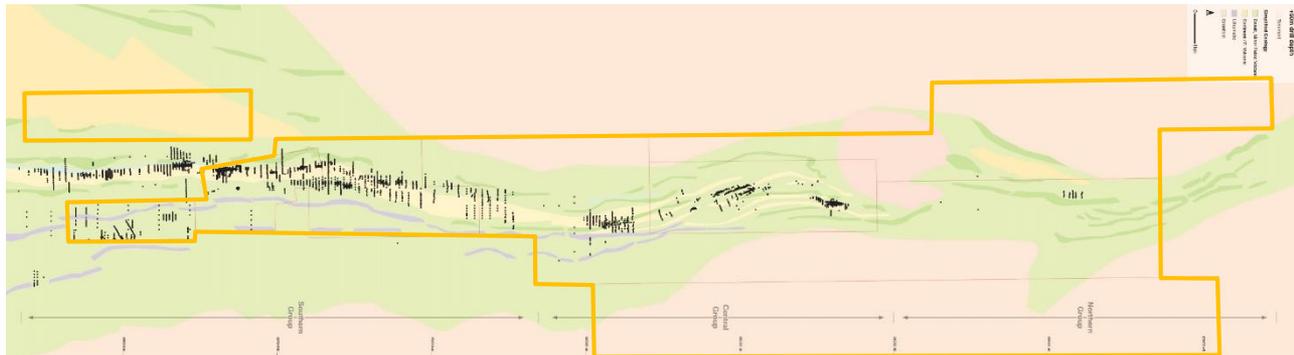
- **+300km² of tenements**
- **12Moz mined to date from the region**
- **4 existing gold operations within trucking distance**
- **Optionality on how to monetize Redcliffe**
- **NTM has high grade oxide close to surface at Hub and GTS**



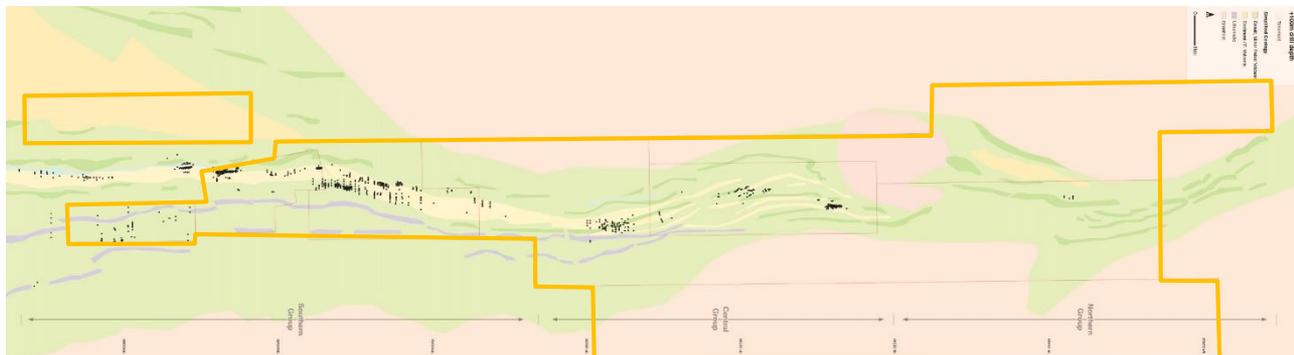
Historic Exploration – Not Deep Enough



All drilling



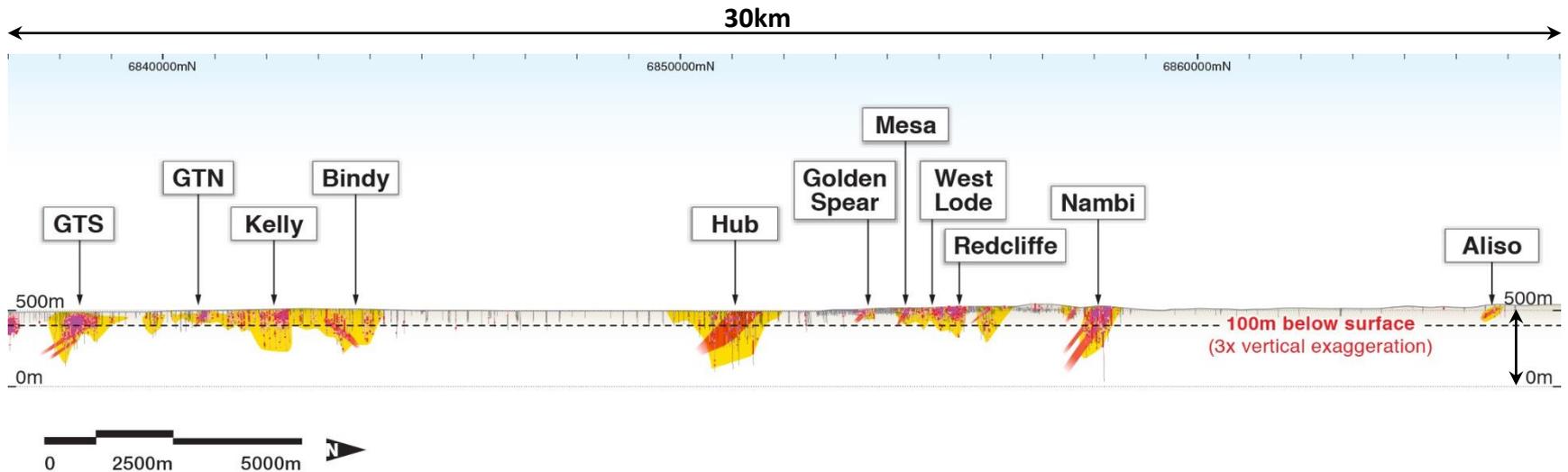
Drilling deeper than 50m



Drilling deeper than 100m

Historic Exploration – Not Deep Enough

- All deposits & prospects still open at depth &/or strike
- Large areas still to be tested



Redcliffe Gold Project All Drilling Long Section

Schematic section looking West.
3x vertical exaggeration
November 2019. GDA 94 Zone 51.



Gold zones

- Mineralised zones
- Interpreted high grade shoots

Gold (g/t)

- +5.0
- 1.0 to 5.0
- 0.1 to 1.0

■ Excellent Track Record

- ➔ 39% of all holes have +1g/t gold
- ➔ <\$15/oz discovery cost
- ➔ ~70% of funds go into exploration
- ➔ \$3.2m exploration spend since Jun-18 of which \$1.9m has been on Hub tenement

■ Focus is on Growth - Expanding the Resource:

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



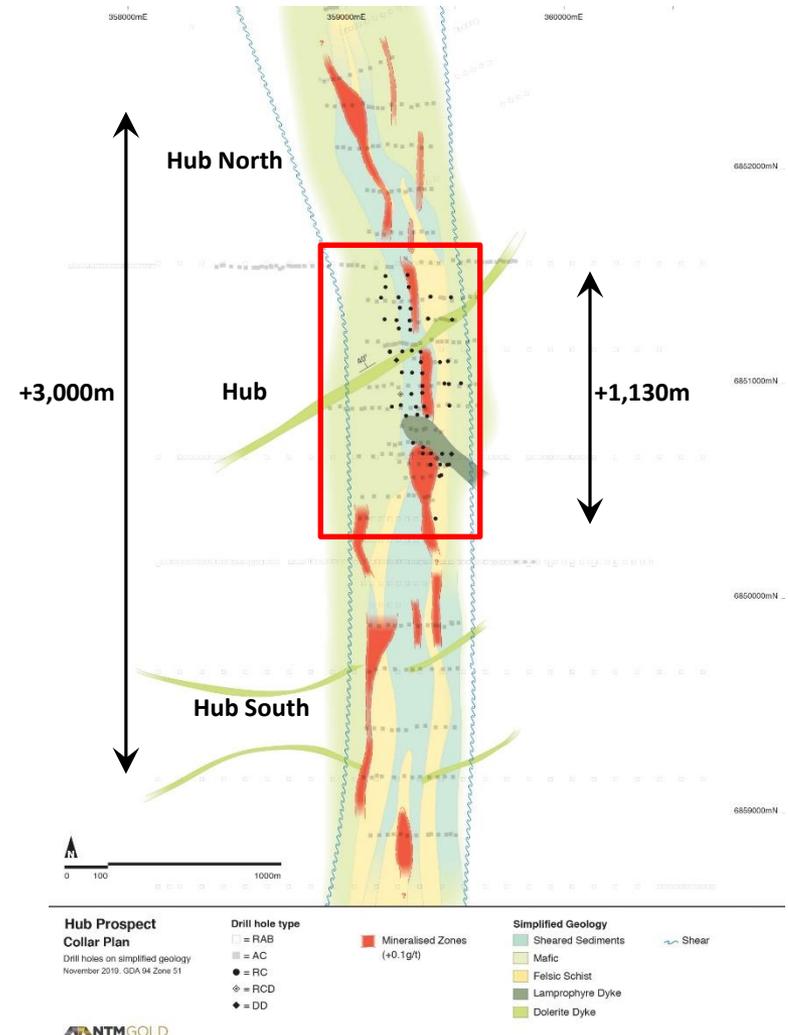
■ NTM methodical explorers – drilling deeper, starting with Aircore

Year	Area	Aircore Result	Now
2017	Bindy	17m @ 1g/t from 60m	<i>99koz resource¹, open</i>
2018	Hub	7m @ 5g/t from 40m	<i>1,130m strike, high grades</i>
	<i>Since then</i>	10m @ 23g/t from 55m	
		10m @ 9g/t from 65m	
2019	Redcliffe East	5m @ 4.7g/t from 10m	<i>14m @ 3g/t in follow-up RC</i>

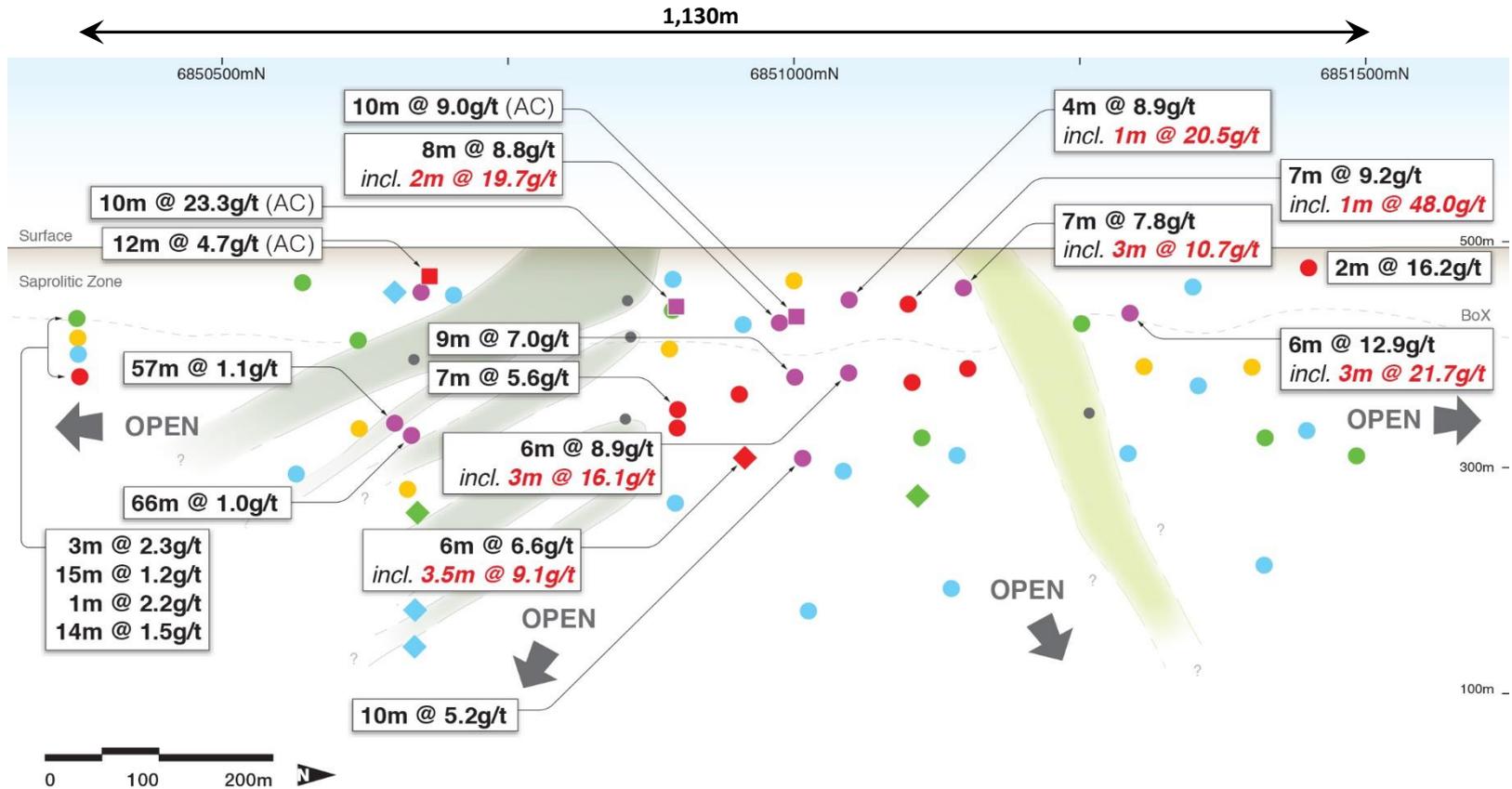
■ Success due to:

- ➔ Prospectivity of the tenement package
- ➔ Good understanding of the geology
- ➔ Targeted drill holes

- High grade oxide close to surface
- +1,130m strike, surface to +300m depth
- Hub not in current resource base
- RC & DDH results include:
 - ➔ 7m @ 9.2 g/t Au from 49m incl. 1m @ 48.0 g/t Au;
 - ➔ 6m @ 12.9 g/t Au from 63m incl. 3m @ 21.7 g/t Au;
 - ➔ 8m @ 8.8 g/t Au from 72m incl. 2m @ 19.7 g/t Au;
 - ➔ 6m @ 8.9 g/t Au from 123m incl. 3m @ 16.1 g/t Au;
- Hub Anomalism: +3,000m strike



Hub – Long Section



Hub Prospect Long Section Schematic

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

Drill holes

- = RC
- ◆ = DD
- = AC
- = No Significant Assay

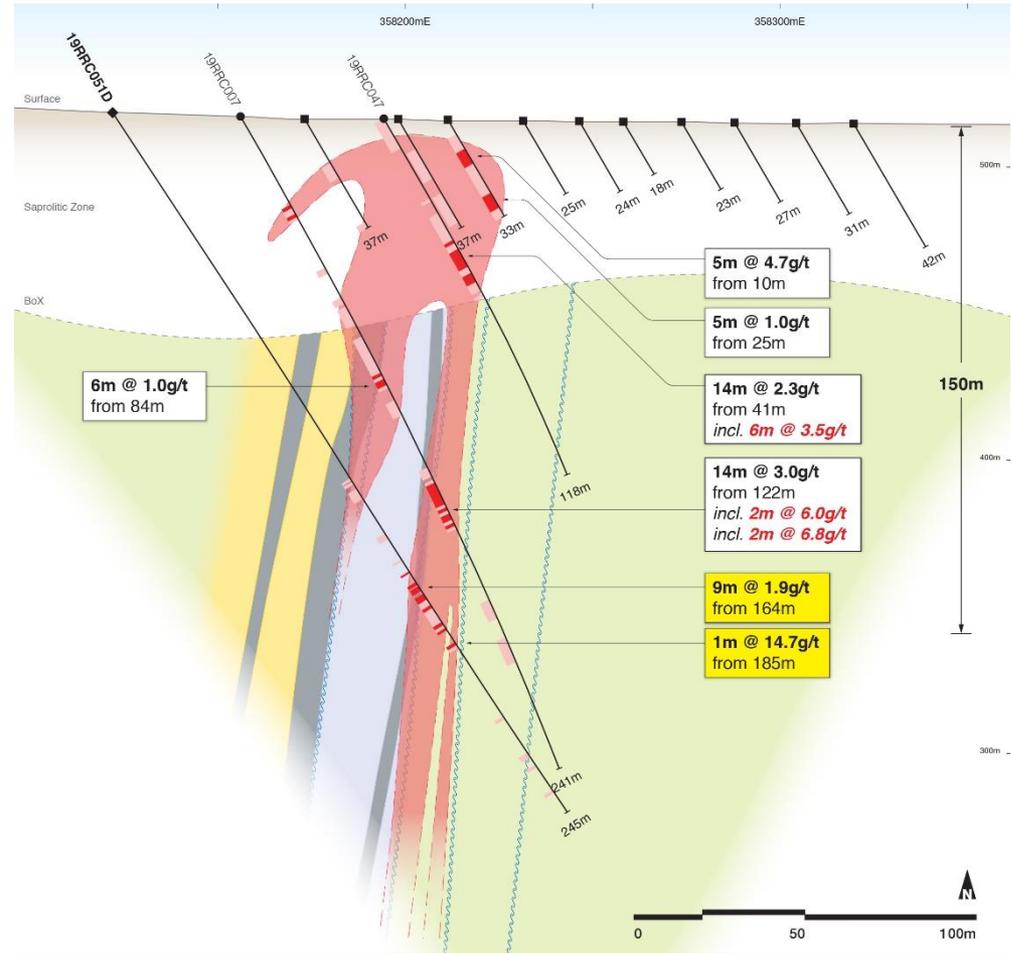
Drill hole intercepts (g x m)

- >50
- 20 to 50
- 10 to 20
- 5 to 10
- 1 to 5

Simplified Geology

- Dolerite Dyke
- Lamprophyre Dyke
- Base Of Oxidation (BoX)

- **+250m strike and +150m vertical - still open**
- **Outstanding widths with local high grades**
- **Mineralisation comes close to surface**
- **Follow-up required**
- **Redcliffe East not in the current NTM resource**



Redcliffe East
Cross Section Schematic
 Section looking Northwest +/-20m.
 October 2019, GDA 94 Zone 51

Drill hole type

- RC
- AC
- ◆ DDH
- 9m @ 1.9g/t New result
- 14m @ 3.0g/t Previous result

Drill hole results

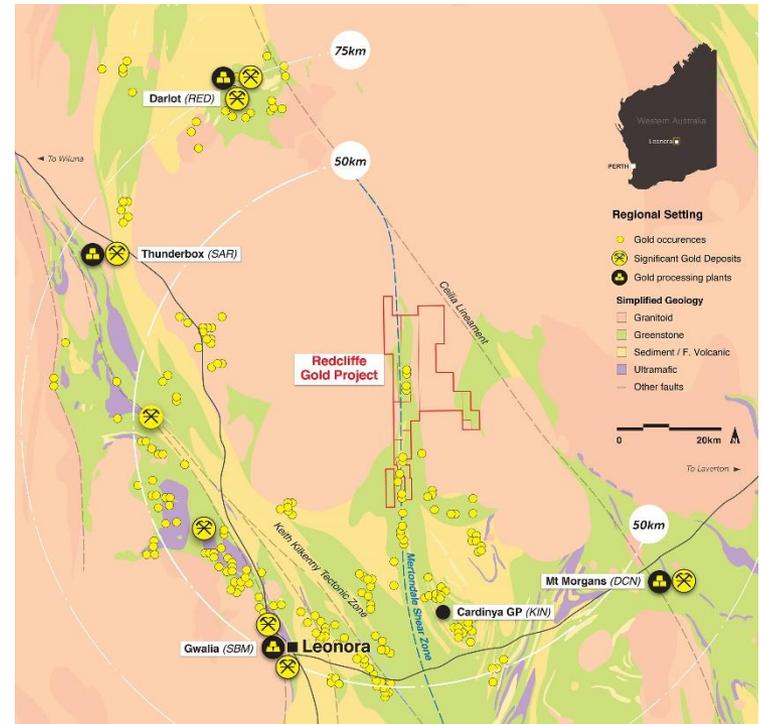
- 0.1 to 1g/t
- +1g/t
- Mineralised Zone (+0.1g/t)

Simplified geology

- Mafic Schist - Mylonite
- Felsic Schist
- Sediment package
- Shale/Graphitic Schist
- Shear/Fault
- Base Of Oxidation (BoX)



- **Four processing plants in the region**
- **Requirements for more oxide ore**
- **Regional consolidation and/or synergy potential**
 - ➔ NTM has high grade oxide close to surface
- **Ongoing assessment of opportunities**
 - ➔ We see Leonora as an outstanding region in which to be exploring



■ Drilling

- ➔ Holes: Aircore - **253** RC - **85** DD - **10**
- ➔ Metres: Aircore - **17,277m** RC - **14,374m** DD - **1,659m**

■ Hub Prospect

- ➔ Extended from 300m in Aircore to 1.13km with RC & DD - *Still Open*
- ➔ Shallow high grades with mineralisation also present at +300m depth

■ Redcliffe East Prospect

- ➔ Discovered January this year
- ➔ +250m strike, solid widths and grades

■ Exploration Target

- ➔ 0.8Moz to 1.7Moz¹ on top of existing 0.54Moz Resource²

■ Expanded Tenement Holding

- ➔ 170km² to +300km²

1: See Appendix II for Exploration Target details

2: See Appendix I for Resource Statement

■ Excellent Location

- ➔ Strategic: Four gold operations nearby
- ➔ Prospective: Multiple +1Moz gold deposits
- ➔ Consolidation and/or synergy potential

■ Adding Value by Drilling

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

■ Successful and Efficient Explorer

- ➔ High hit rate in drilling
- ➔ Efficient use of funds – 70% of funds for exploration
- ➔ Low cost resource build to date < \$15/oz

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

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**

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

Three categories

1. Extension of known Mineral Resources
2. Prospect potential with some drilling
3. Prospect potential with no or sparse drilling

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.

Recent Announcements Pertaining to Exploration

19-November-2019	Aircore Highlights New Trends, Hub RC Singles Confirm Grades
23-October-2019	RC and Diamond Drilling Extend Hub
16-September-2019	Exploration Continues at Redcliffe
30-August-2019	More High-Grade RC Results from Hub
14-August-2019	Shallow High-Grade RC Results from Hub
29-July-2019	RC Drilling at Hub Underway
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