

The main title of the presentation, 'Investor Presentation', is written in a large, white, bold, sans-serif font. Below it, the subtitle 'Growth Through Exploration' is written in a smaller, white, italicized, sans-serif font.The date 'July 2020' is written in a white, sans-serif font, positioned below the subtitle.

# Disclaimer



## Disclaimer

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 2019, 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.

# Corporate Snapshot

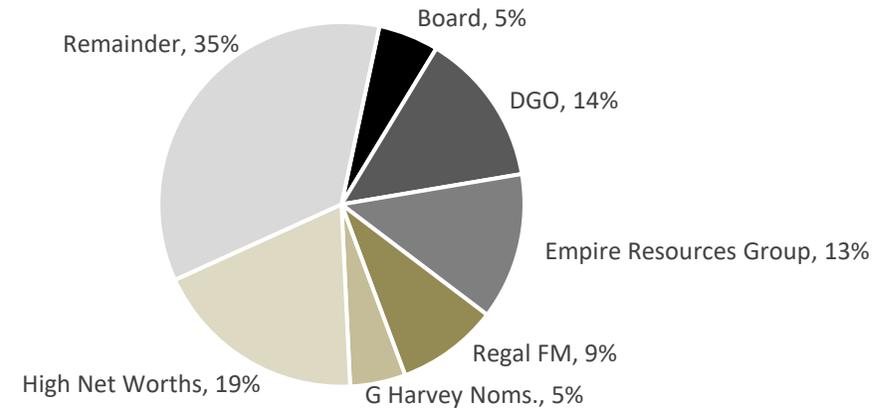


## Capital Structure (ASX:NTM)

Share price	\$/sh	<b>0.084</b>
Shares on Issue	(m)	683.9m
Unlisted Options (March 2022, 10c)	(m)	60.0m
Market Capitalisation	(A\$m)	<b>\$57.4m</b>
Cash (30 June 2020)	(A\$m)	\$6.7m
Debt (30 June 2020)	(A\$m)	Nil
Enterprise Value	(A\$m)	<b>\$50.7m</b>

**Resource <sup>1</sup>** **679koz**

## Major Shareholders



**Top 20 Holders** **69%**

**Directors' Holdings** **5%**

## Share Price Performance



1: See Appendix I for Resource Statement

## Board of Directors

**Edward Van Heemst**  
Non-executive Chairman

- Prominent Perth businessman with 40 years' experience in management. Extensive knowledge of the capital markets and has well-established mining industry networks. Currently the Managing Director of Vanguard Press, a non-executive Director of Redstone Resources Ltd, and a past Chairman of Perth Racing.

**Andrew Muir**  
Managing Director

- Over 27 years' experience in mining and finance. This includes 12 years as a geologist in many remote parts of Western Australia in a variety of roles in both exploration and mining. During his 5 years at Granny Smith, Mr Muir was instrumental in the discovery of the multi-million ounce Wallaby deposit. He also has 13 years experience in financial markets, working as a Resources Equity Analyst for firms such as JP Morgan and Hartleys, and in the Corporate Finance team at Argonaut. Mr Muir started as MD of NTM in January 2018.

**Eduard Eshuys**  
Non-executive Director

- A veteran Australian gold geologist with several decades of exploration and discovery, development and production experience. Success as exploration director at several listed companies included leadership of the teams that discovered the Plutonic Bronzewing and Jundee gold deposits in Western Australia. He also led the discovery of the Cawse Nickel Deposit and was involved in the Maggie Hays and Mariners nickel discoveries earlier in his career. More recently he was Managing Director and CEO of St Barbara Limited from 2004 to 2009 and led the re-establishment of Sons of Gwalia as a major underground gold producer. Currently Executive Chairman of DGO Gold Limited, an ASX listed gold explorer and investor and non-executive Director of Degrey Mining Limited.

**Michael Ruane**  
Non-executive Director

- Dr Ruane has over 40 years' experience as a Technical Consultant in the chemical and metallurgical fields with a great depth of knowledge and corporate experience. Currently an Executive Director of Reward Minerals Ltd and the non-executive chairman of Empire Resources Limited



**Redcliffe Gold Project**

**ANTM**GOLD

# Project Overview

## Redcliffe Gold Project (100% NTM):

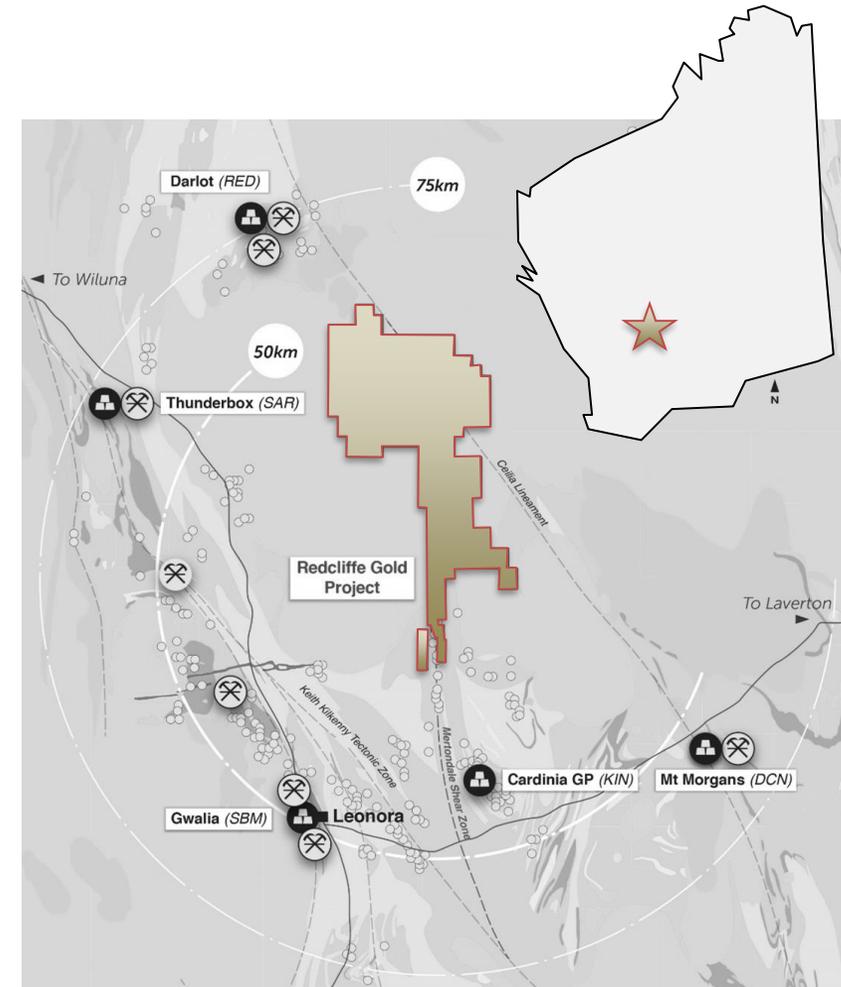
- Maiden Hub Resource of 141koz @ 4.9g/t<sup>1</sup>
- 679koz<sup>1</sup> resource with substantial upside & large areas untested
- High grade oxide mineralisation close to surface at Hub & GTS
- Exploration Target of 1.4Moz to 2.2Moz<sup>2</sup> (including existing Resource)

## Strategic Focus:

- Well funded for aggressive 2020 drilling:
  - Large scale aircore underway,
  - Hub & GTS RC & diamond follow up, &
  - Wells Group targets

## Strategic Value:

- Strategic landholding with four large gold operations nearby
- Potential for regional consolidation and/or processing synergies



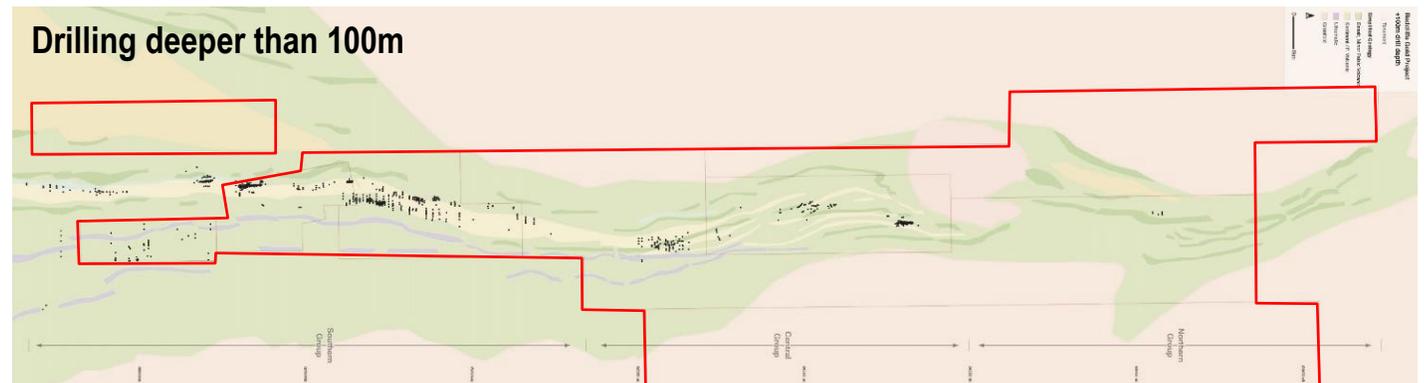
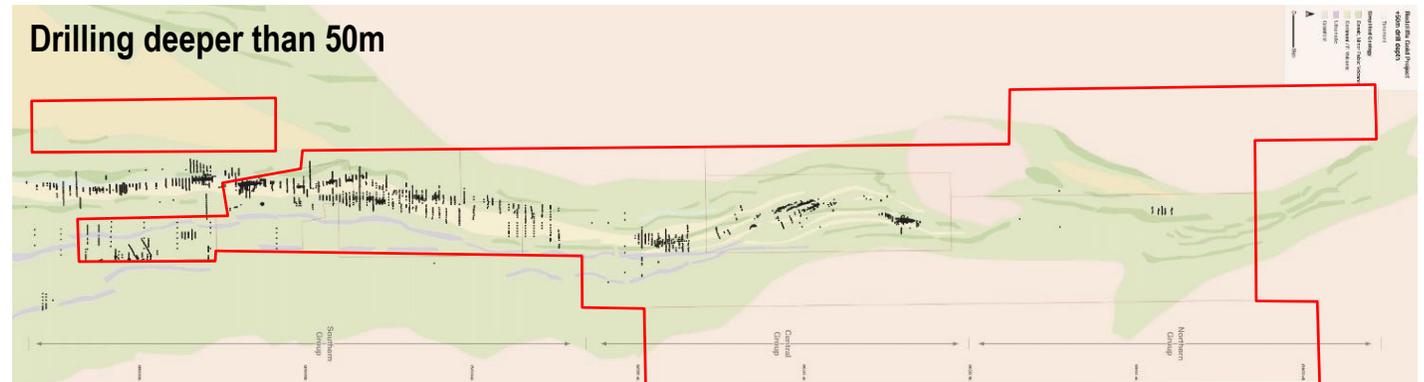
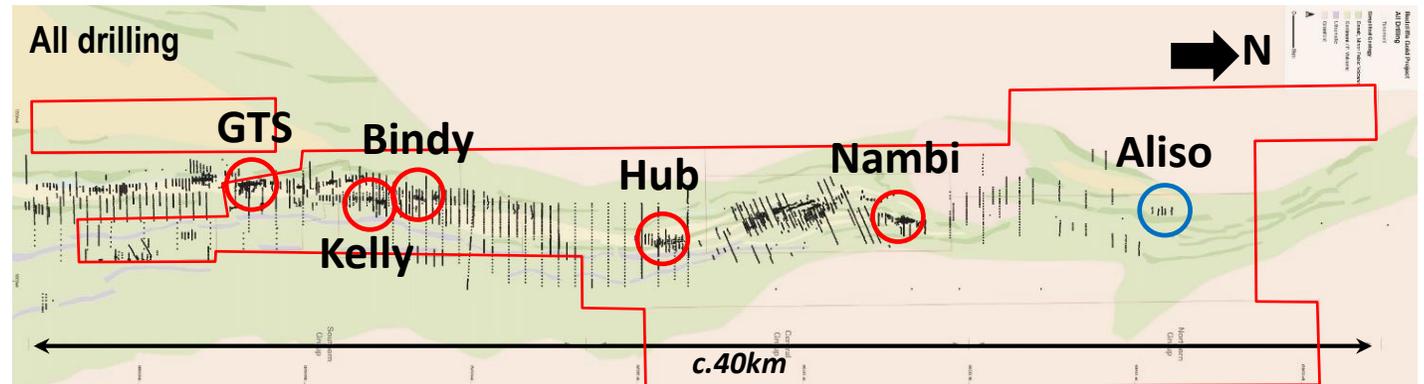
1: See Appendix I for Resource Statement

2: See Appendix II for Exploration Target



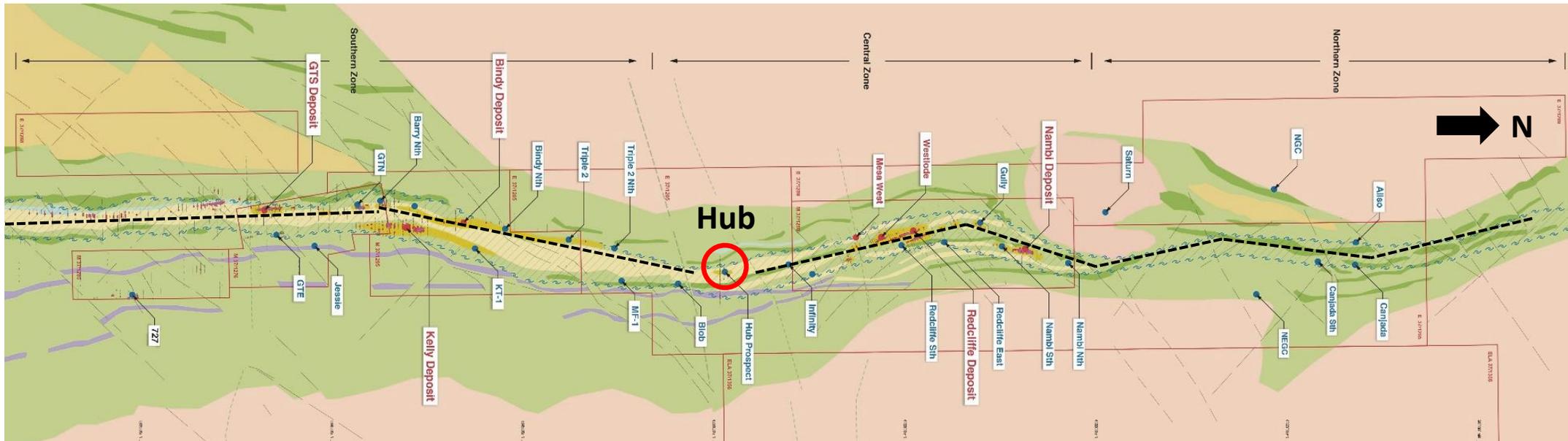
# Ineffective Historic Exploration

- Historic exploration at Redcliffe has been limited to shallow depths (predominantly less than 50m)
- Large areas remain untested
- As evidenced by the Hub discovery, significant potential remains to discover meaningful orebodies near surface as well as at depth
- Highly prospective geology with demonstrated mineralisation over the entire length of the MSZ
- Ongoing drilling is testing high priority targets



# Hub: High Grade Growth Prospect

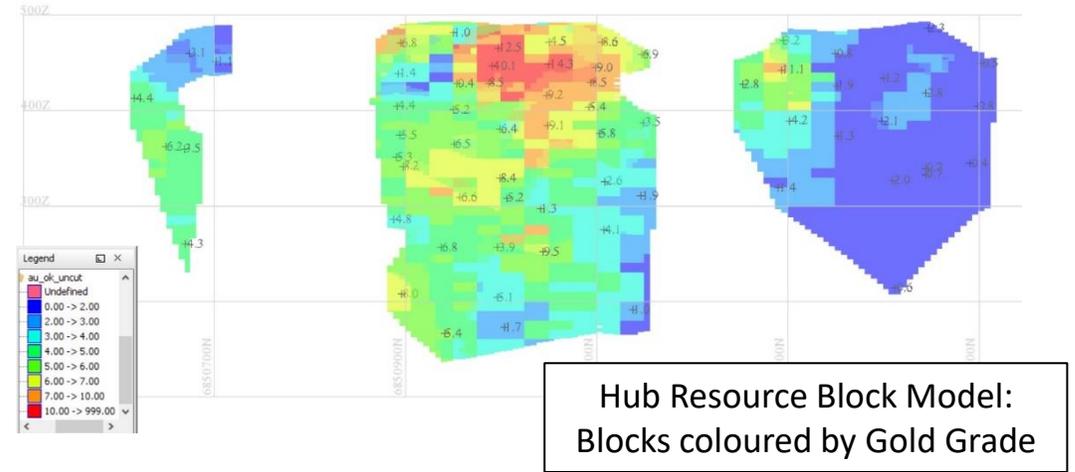
- Discovered October 2018 via aircore drilling
- High grade oxide close to surface
- Maiden Mineral Resource Estimate:
  - 890,250kt @ 4.9 g/t Au for 140,822koz Au<sup>1</sup>
- Oxide component is 42,946koz @ 6.6g/t to 80m depth
- Open at depth and along strike



1: See Appendix I for Resource Statement

# Hub: Maiden Resource

- Oxide material near surface contains high grade ounces
- Open at depth and along strike
- Highest grade deposit within the Redcliffe Gold Project



## Maiden Hub Mineral Resource Estimate – Inferred, 0.5g/t cut-off<sup>1</sup>

Material	Tonnes	g/t Au	Ounces Au
Oxide	201,777	6.6	42,946
Transition	133,057	4.1	17,710
Fresh	555,416	4.5	80,178
<b>Grand Total</b>	<b>890,250</b>	<b>4.9</b>	<b>140,822</b>

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

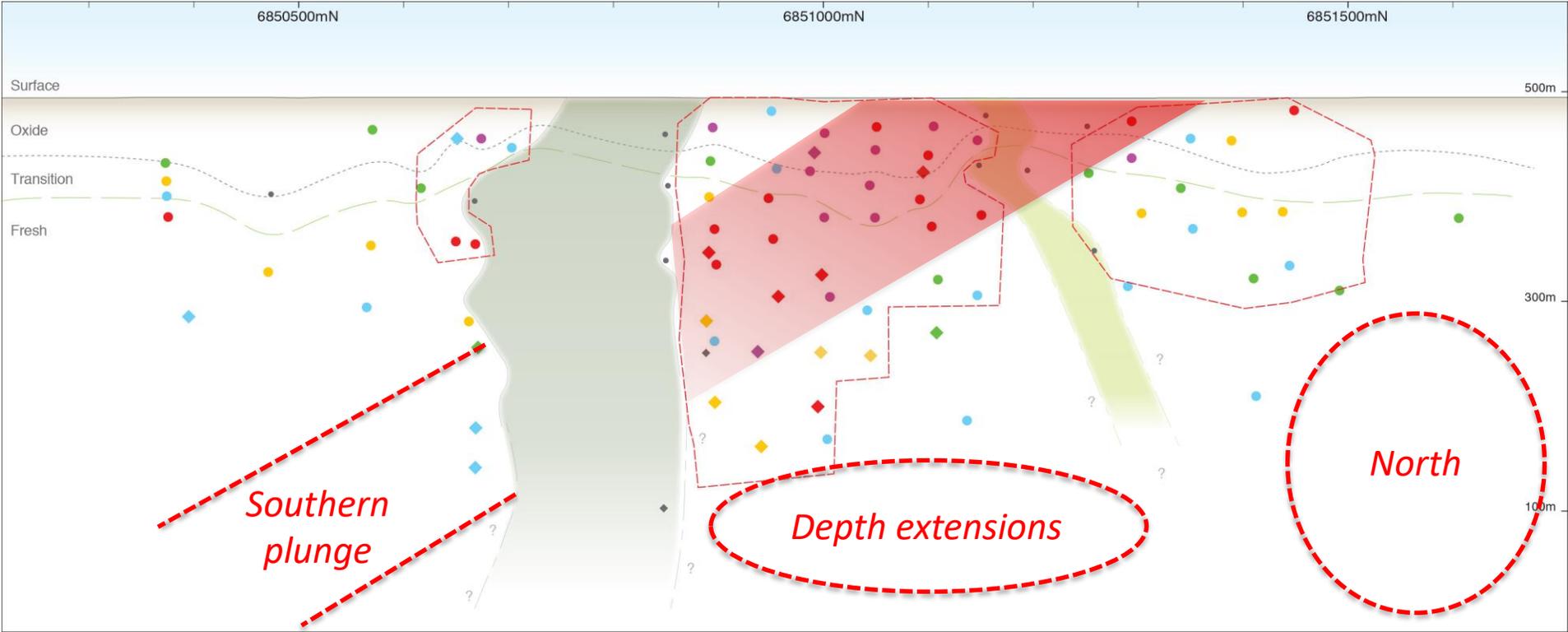
2. The Statement of Mineral Resource estimates has been compiled by Mr Andrew Bewsher who is a full-time employee of BMGS and a Member of the AIG. Mr Bewsher has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he has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

3. Hub Mineral Resource estimate figures reported in the tables above represent estimates at 5th May 2020. 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.

4. Mineral Resource Estimates are reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The Joint Ore Reserves Committee Code – JORC2012 Edition).

# Hub: Long Section

- Remains open in a number of directions
- Extensional RC and diamond drilling to commence soon



**Hub Prospect**  
**Long Section Schematic**  
 Section looking West +/-20m.  
 May 2020. GDA 94 Zone 51.

<b>Drill hole intercepts (g x m)</b>		<b>Simplified Geology</b>		
● = RC	● >50	■ 5 to 10	■ Dolerite Dyke	
◆ = DD	● 20 to 50	● 1 to 5	■ Lamprophyre Dyke	
	● 10 to 20	● <1	--- Base Of Oxidation (BoX)	--- JORC 2012 Inferred Resource

# Hub: Preliminary Met Testwork

- Initial cyanide leach work using LeachWell process averaged **96.2%** recovery:
  - Oxide – 97.3%
  - Transitional – 96.5%
  - Fresh – 94.1%
- **Can be treated by normal cyanidation methods (i.e. not refractory)**
- High grades near surface provide strong value opportunity



Visible gold in aircore chips

Diamond core from 20RDD001:  
0.2m @ 468g/t from 61.9m



Indicated and Inferred JORC Resource at 0.5g/t lower cut off<sup>1</sup>

Deposit	Oxide			Transitional			Fresh			Total		
	kT	g/t Au	kOz Au	kT	g/t Au	kOz Au	kT	g/t Au	kOz Au	kT	g/t Au	kOz Au
Hub (2020)	201.8	6.6	42.9	133.1	4.1	17.7	555.4	4.5	80.2	890.3	4.9	140.8
GTS (2018)	456.9	2.2	31.7	452.3	1.9	27.4	1,927.0	1.3	79.3	2,836.3	1.5	138.4
<b>Grand Total</b>	<b>658.7</b>	<b>3.5</b>	<b>74.6</b>	<b>585.4</b>	<b>2.4</b>	<b>45.2</b>	<b>2,482.5</b>	<b>2.0</b>	<b>159.5</b>	<b>3,726.5</b>	<b>2.3</b>	<b>279.2</b>

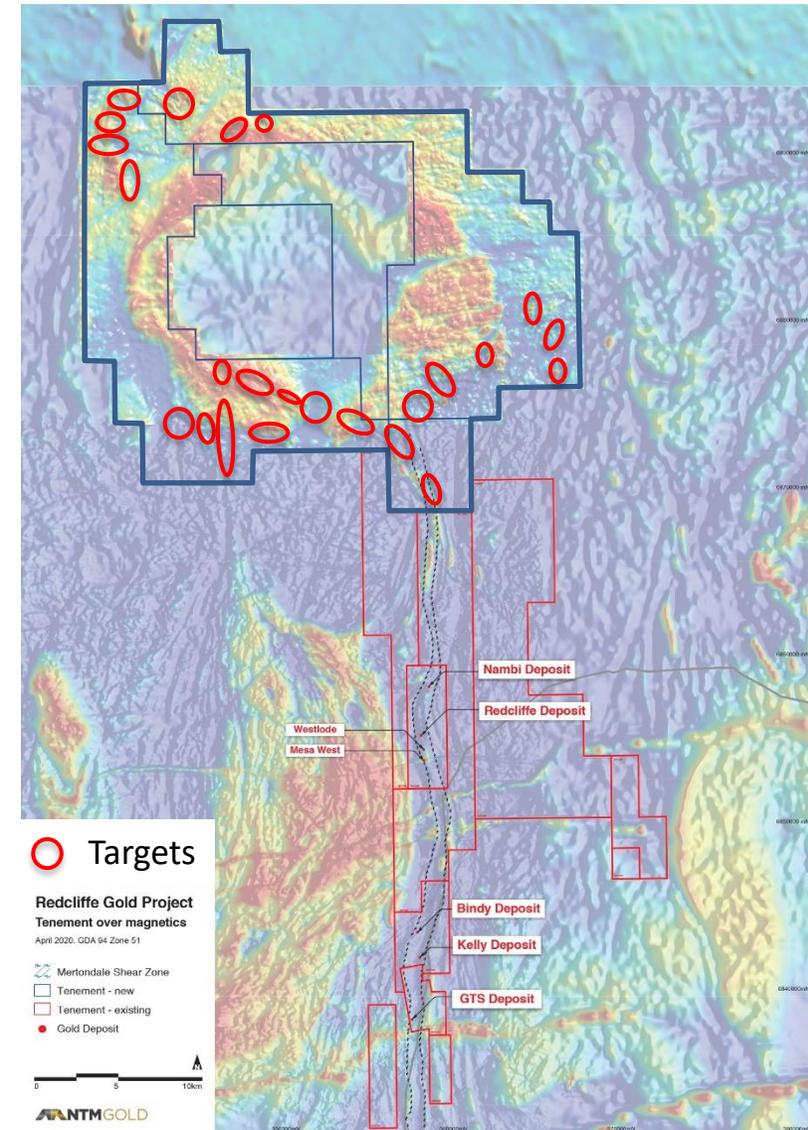
- Hub and GTS deposits:
  - Oxide material starts at surface
  - Oxide and Transitional material combined contributes
    - **1.2Mt @ 3.0g/t for 120koz of gold**
- Potential to provide high quality material in a processing scenario
- Highest grade oxide and transitional material at Redcliffe

<sup>1</sup>: See ASX release 12 May 2020 & Appendix I for Resource Statement



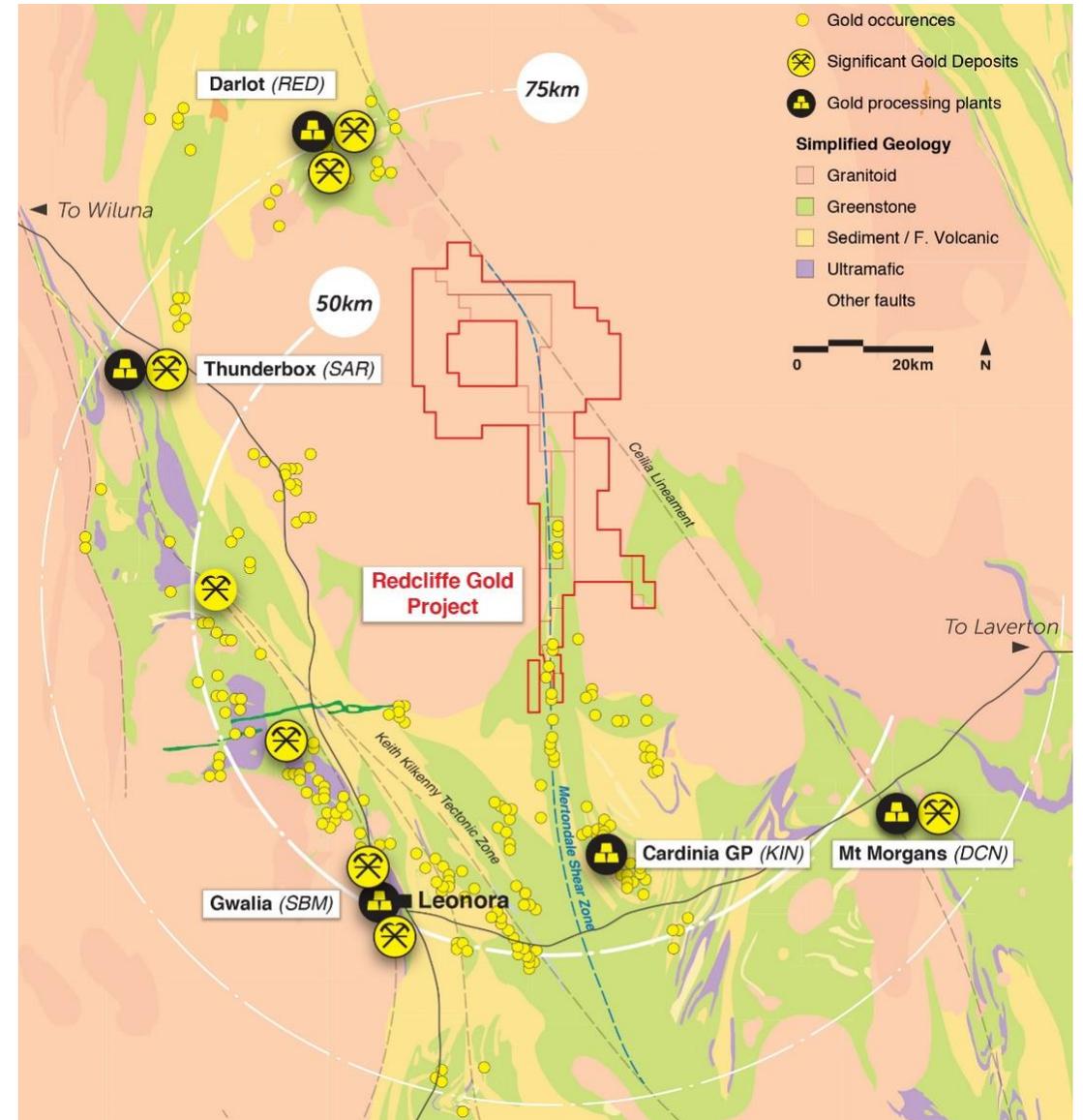
# Wells Group Acquisition

- Large area of 426km<sup>2</sup>
- More than doubles NTM's land position to +720km<sup>2</sup>
- Very prospective, however, very little historic exploration
- Contains northern extent of Mertondale Shear Zone
- Crosscut by multiple regional structures
- Early stage greenfield's opportunity
- At least 24 targets identified from preliminary review
- Initial groundwork commenced and approvals being sought



# Strategic Value

- NTM's strategy is to build economic gold Resources via exploration at Redcliffe
- Increasing Resource scale will enhance value and scope for project monetisation
- Significantly, there are four processing plants in the region providing:
  - Potential demand for more (oxide) ore
  - Regional consolidation opportunities or development synergies
- NTM has a near surface high-grade oxide gold mineralisation which represents a valuable asset for the Company
- Leonora is an outstanding region in which to explore and develop gold operations



- **Drilling**
  - Most of the year will be spent drilling
  - Large aircore program underway
    - Mertondale Shear Zone targets
    - Wells Group
  - RC & Diamond follow up at Hub, GTS & other Prospects
- **Company is well funded with \$7m in cash**



# Appendix I: JORC Resource

## Redcliffe Gold Project JORC Resource at 0.5g/t lower cut off<sup>1</sup>

Deposit	Indicated			Inferred			Total		
	kT	g/t Au	kOz Au	kT	g/t Au	kOz Au	kT	g/t Au	kOz Au
Hub (2020)				890.3	4.9	140.8	890.3	4.9	140.8
GTS (2018)	1,050.7	1.9	65.2	1,785.6	1.3	73.1	2,836.3	1.5	138.4
Kelly (2018)				3,065.9	0.8	82.8	3,065.9	0.8	82.8
Nambi (2018)	702.6	2.7	60.5	866.6	2.8	77.2	1,569.2	2.7	137.7
Bindy (2018)				2,739.7	1.1	99.5	2,739.7	1.1	99.5
Redcliffe (2018)				1,255.6	1.1	44.1	1,255.6	1.1	44.1
Mesa/West Lode (2018)				1,058.7	1.0	35.4	1,058.7	1.0	35.4
<b>Grand Total</b>	<b>1,753.3</b>	<b>2.2</b>	<b>125.7</b>	<b>11,662.4</b>	<b>1.5</b>	<b>553.0</b>	<b>13,415.7</b>	<b>1.6</b>	<b>678.7</b>

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 12 May 2020, and that all material assumptions and technical parameters underpinning the estimates in the respective market announcements continue to apply and have not materially changed.

<sup>1</sup>: See ASX release 12 May 2020

# Appendix II: Exploration Target

- **Independent assessment of Redcliffe Gold Project<sup>1</sup>**

- 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:*

**13.42 Mt @ 1.6g/t for 0.68Moz<sup>2</sup>**

- **Three categories**

- Extension of known Mineral Resources
  - Prospect potential with limited drilling to date
  - Prospect potential with no or sparse drilling to date

*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.

<sup>1</sup>: See ASX Announcement 4th June 2019  
<sup>2</sup>: See Appendix I for Resource Statement

## Recent Announcements Pertaining to Exploration

12-May-2020	Maiden Hub Resource of 141koz
27-April-2020	Positive Maiden Leach Tests for Hub
22-April-2020	Redcliffe Drilling Update
15-January-2020	High Grades Continue at Hub, Strike Increased Again
2-December-2019	Outstanding Results from Shallow RC
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

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