20 October 2022

2022 Drilling Results and Pathway to 2023

- **Over 5000m of drilling completed at key locations covering 22 Reverse Circulation holes within the Redbank Project for 2022.**
- **Drilling completed across the VTEM Anomaly identified in 2021, geochemical hotspots at Calvert South and chargeable anomaly at Prince.**
- **Single metre drilling assays up to 0.93% Cu at Calvert South and 1.17% Zn at the VTEM Anomaly have been returned in carbonates and shales of the Wollogorang Formation.**
- **Anomalous single-metre drilling assay of 0.27% Cu was returned from a single hole at Prince.**

NT Minerals Limited (**ASX: NTM**) ('**NT Minerals**', or '**the Company**') is pleased to advise that final assay results have been received from 2022 field season drilling at the Company's Redbank Copper Project, located in the south-eastern McArthur Basin, Northern Territory.

Assay results have been received from 22 Reverse Circulation (**RC**) holes completed for 5008m (see Table 2) across 3 separate targets comprising;

- **Calvert South**
  - 10 holes for 2010m over multielement soil anomalism at Calvert South (*see Figure 1*)
- **VTEM Anomaly**
  - 11 holes were completed for 2782m over discrete conductive/ chargeable targets of the regional VTEM anomaly identified in late 2021[1] (*see Figure 3*)
- **Prince**
  - 1 hole for 216m at Prince over a chargeable anomaly with no associated conductivity.

[1] Refer ASX Announcement 26 October 2021

Calvert South Drilling

First-pass reconnaissance drilling in 2022 has validated soil geochemistry, successfully identifying anomalous horizons of low-level copper mineralization up to **0.93% Cu** (22CT03) that needs further systematic investigation to understand extent and emplacement.

Encouraging visual copper mineralization has been identified in carbonate and dolomitic chip samples during the drilling campaign that have been validated with geochemical analyses. Near-surface anomalism is present in numerous holes including **5m @ 0.32% Cu from 7-12m** (22CT03), **19m @ 0.16% Cu from 0 -19m** (22CT04) and **5m @ 0.12% Cu from 14-19m** (22CT09), see Table 1 & Figure 2.

In focused drilling conducted at Calvert South in 2022, there is evidence of thin, anomalous stratiform copper mineralization dipping gently east over at least 1.2km. Intervals include **1m 0.33% Cu from 107m** (22CT03), **3m @ 0.38% Cu from 116-119m** (22CT05) and **7m @ 0.26% Cu from 131-138m** (22CT010) remaining open to the east, see Table 1 & Figure 2.

Further work will be conducted to better understand prospect stratigraphy, while seeking a mineralizing fluid pathway to explain copper mineralization in permissive and reductant horizons.

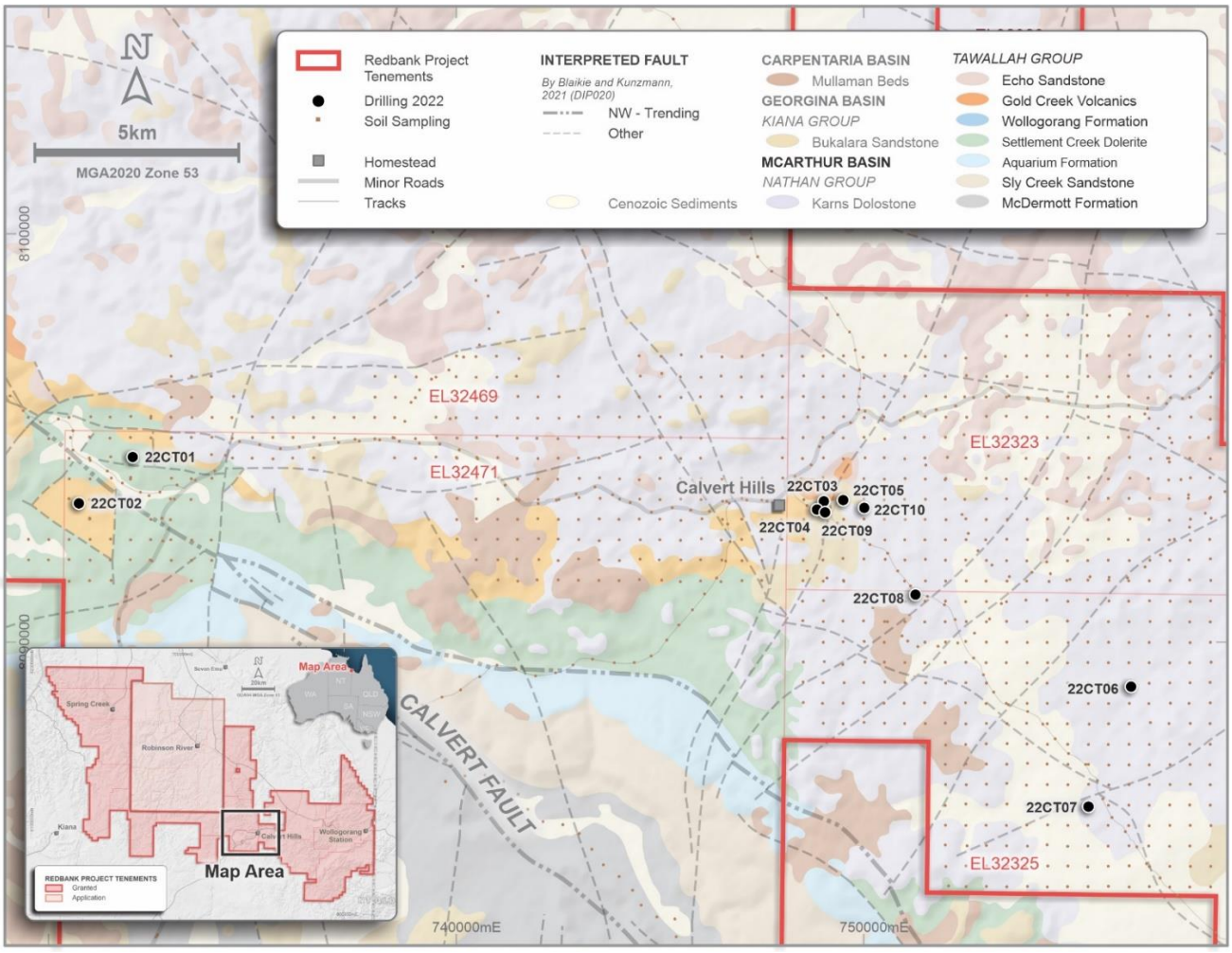

Figure 1: Calvert South Drilling Completed

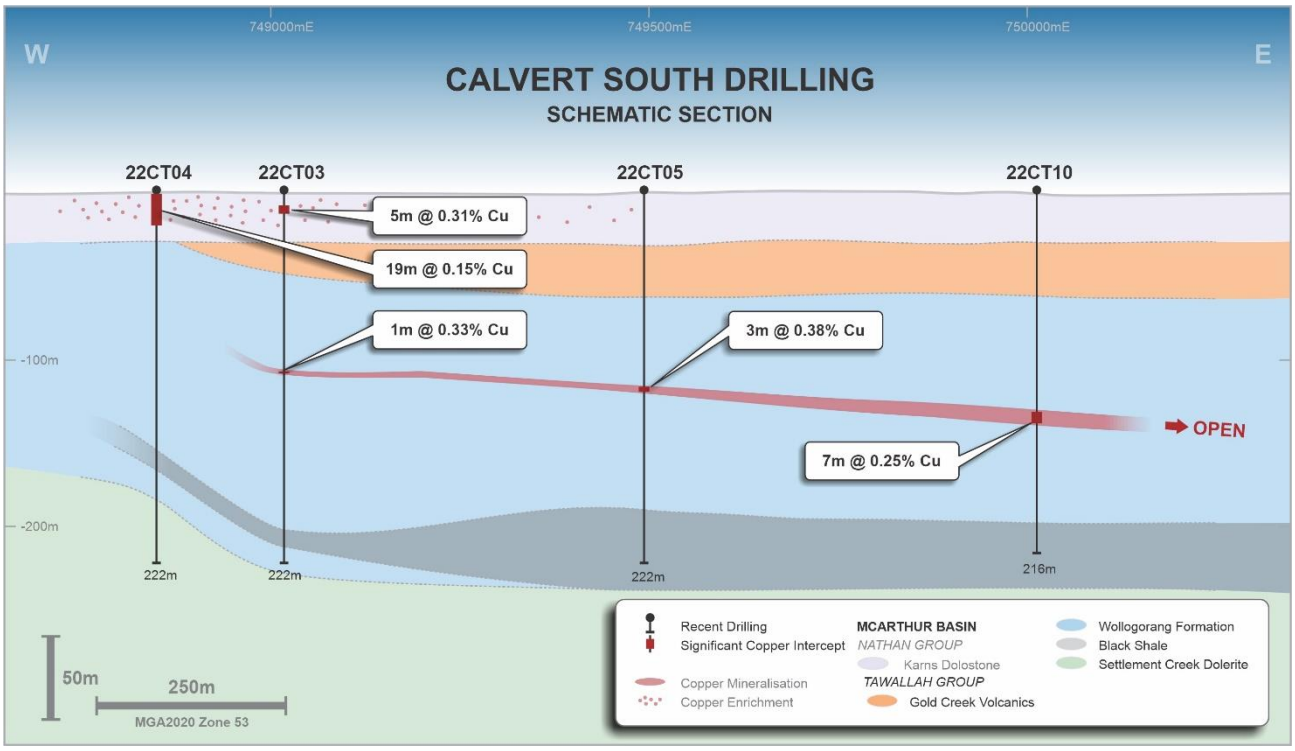

Figure 2: Calvert South Drilling – Schematic Section

VTEM Anomaly

A significant ~5 x 5km regional conductor target located approximately 7.5km ENE of Redbank was identified from a VTEM-*max* survey, that was subsequently strengthened by ground IP surveying in late 2021. It has been interpreted that copper-bearing fluids have hydraulically migrated from the linear Redbank structural corridor to precipitate in receptive reductant horizons like the shales of the Wollogorang Formation.

Historically this large conductivity target has only been tested on its margin by a single deep diamond hole by Gulf Mines in 2008 (see Figure 3). This work had visually recognized minor occurrences of copper-bearing sulphides, chalcopyrite and bornite.

First pass reconnaissance drilling completed in 2022 over this large regional target has identified independently anomalous, single-metre intervals up to **0.35% Cu** (22VT04) and **1.17% Zn** (22VT10), see Table 1. Weak copper anomalism is consistently observed near the upper Settlement Creek Dolerite contact. The Settlement Creek Dolerite is known to be a flat-lying intrusive sill capable of providing a potential fluid pathway for metal brines to gain access to the receptive carbonate horizons of the Wollogorang Formation. Zinc anomalism is present in the Lower Wollogorang Formation shale horizons.

Drilling of chargeability and conductivity anomalies has identified both anomalous geological contacts of the Settlement Creek Dolerite and carbonaceous shales of the Wollogorang Formation.

Although anomalous copper values are evident, initial drilling over this regional target has not located evidence for a large-scale structural fluid conduit for mineralizing brines. Early-stage drilling has downgraded this target as being a large mineralizing system.

The hypothesis for copper mineralization remains valid, and attention will include locations testing the McDermott Formation, considered to be the first reductant, located lower in the prospective Tawallah Group stratigraphy.

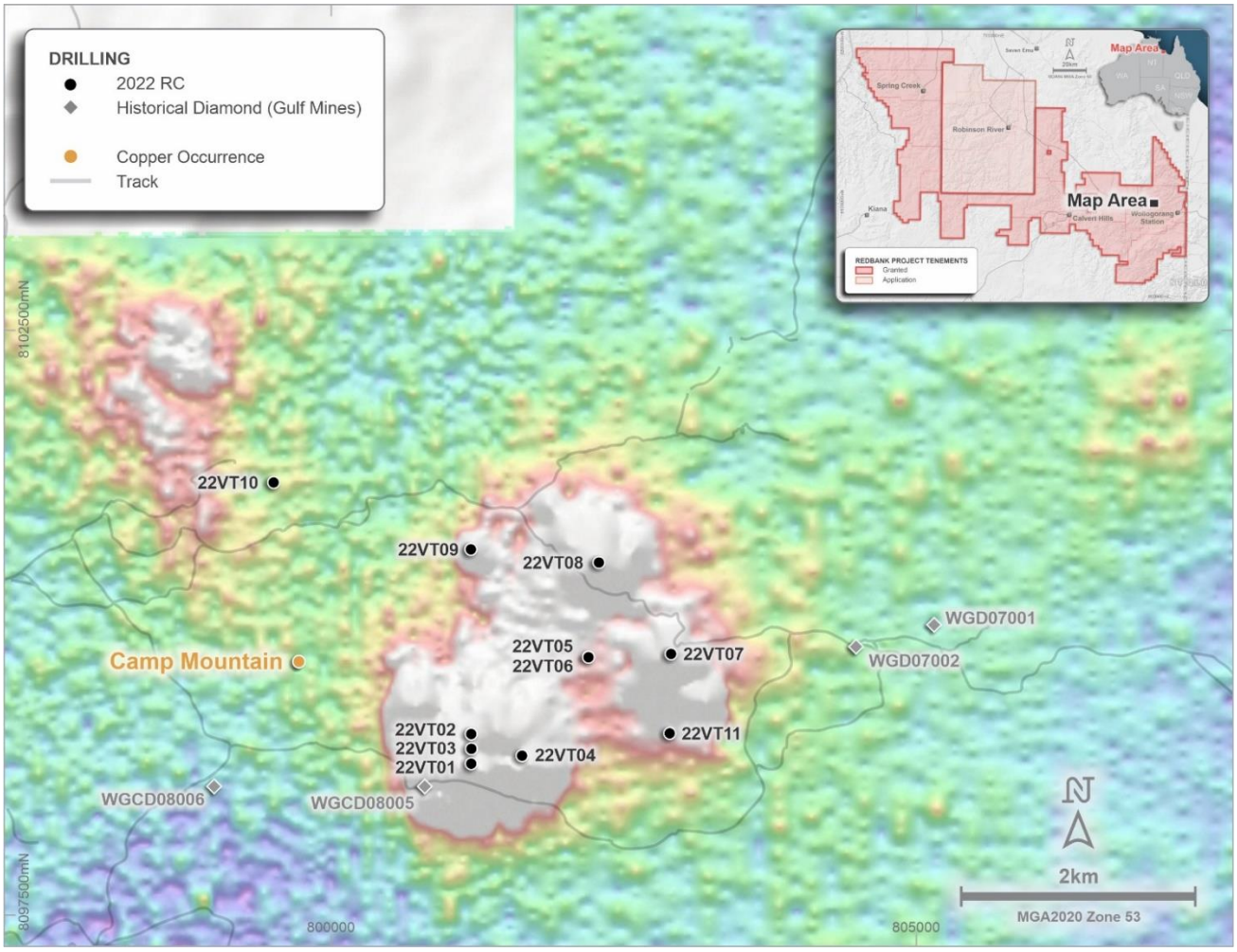

Figure 3: VTEM Anomaly Drilling Completed

Prince Drilling

A single hole (22VT12) was drilled approximately 500m southwest of the historic Prince Resource adjacent to the historic Redbank Mining Centre.

The VTEM-*max* survey completed in 2021 identified an anomaly, confirmed with ground IP to be a shallow chargeability anomaly with no corresponding conductivity. Drilling confirmed this to be a narrow sulphidic zone with visible pyrite containing weakly anomalous copper up to **0.27% Cu from 35-36m** (22VT12) in the Gold Creek Volcanics. This reconnaissance drillhole is the only test of the target for nearly 400m.

Towards 2023

Regional geological understanding, prospectivity modelling and targeting can be cost effectively achieved over vast areas with focussed aerial geophysical surveys in conjunction with other foundation datasets, ahead of ground reconnaissance.

Additional drilling will be completed at Calvert South to explain lithologically-controlled copper anomalism and to further explore the lower stratigraphic units such as the McDermott Formation, considered to be the first reductant above the basal Westmorland Conglomerate. This is analogous to sediment-hosted copper models of the Central African Copper Belt.

The company is encouraged to move forward into 2023 integrating new regional soil results with work completed this year to strengthen future drill targets while analysing project-wide multielement geochemical signatures to locate unique identifiers for copper mineralizing systems.

NT Minerals Limited Managing Director Hugh Thomas commented:

"*We are encouraged to further our search into the lower stratigraphic reductant units in the project. We are also pleased that drill results at Calvert South validate the anomalous regional soil results collected in 2021/22. Early drilling content at Calvert South suggest further follow up drilling warranted on the basis of understanding the drilling contacts encountered and determining the possible extent of the system.*

We look forward to expanding on the early-stage exploratory drilling as well as providing further updates from yet to be received soil sampling results over this poorly explored and overlooked district."

Hole ID	Depth From (m)	Depth to (m)	Interval(m)	Cu (%)	Zn(%)
22VT03	142	144	2	nsr	0.69
22VT04	244	245	1	0.35	nsr
22VT08	192	193	1	nsr	0.67
22VT08	202	203	1	nsr	0.26
22VT09	211	212	1	nsr	0.20
22VT09	217	219	2	0.18	nsr
22VT10	132	133	1	nsr	0.20
22VT10	137	148	11	nsr	0.53
	incl 139	140	1	nsr	1.17
22VT10	152	156*	4	0.10	nsr
22VT12	35	36	1	0.27	nsr
22VT12	39	40	1	0.12	nsr
22CT01	0	4*	4	0.22	nsr
22CT03	7	12	5	0.32	nsr
	incl 10	11	1	0.93	nsr
22CT04	0	19	19	0.15	nsr
22CT05	113	119	5	0.22	nsr
22CT09	14	19	5	0.13	nsr
22CT10	131	138	7	0.26	nsr

* = 4m composite / nsr=no significant result

Table 1: Anomalous Intersections– VTEM Anomaly, Calvert South and Prince.

		MGA2020 Zone 53					
Hole ID	**Hole Type**	**Easting**	**Northing**	**RL**	**Az (Mag)**	**Dip**	**Depth (m)**
22VT01	RC	801197	8098794	173.602	0	-90	377
22VT02	RC	801196	8099047	169.474	180	-60	108
22VT03	RC	801198	8098922	172.812	0	-90	270
22VT04	RC	801631	8098862	159.207	190	-70	342
22VT05	RC	802199	8099708	149.491	195	-60	78
22VT06	RC	802198	8099705	149.209	195	-60	288
22VT07	RC	802904	8099733	128.655	0	-90	296
22VT08	RC	802287	8100514	155.347	0	-90	252
22VT09	RC	801194	8100627	159.001	0	-90	246
22VT10	RC	799509	8101199	147.031	0	-90	303
22VT11	RC	802893	8099054	189.707	185	-60	222
22VT12	RC	790650	8096664	166	0	-90	216
22CT01	RC	732065	8094534	220.189	0	-90	222
22CT02	RC	730742	8093400	201.574	0	-90	222
22CT03	RC	749019	8093448	173.238	0	-90	222
22CT04	RC	748850	8093246	172.409	0	-90	222
22CT05	RC	749496	8093479	170.208	0	-90	222
22CT06	RC	756560	8088910	170.208	0	-90	109
22CT07	RC	755514	8085972	170.208	0	-90	222
22CT08	RC	751268	8091160	170.208	0	-90	138
22CT09	RC	749049	8093177	170.208	110	-60	216
22CT10	RC	750014	8093290	170.208	0	-90	216

Table 2: RC Drill Holes Completed– VTEM, Calvert South and Prince

Redbank Project Summary

The Redbank Project is located in the southeast McArthur Basin and extends from the Northern Territory/Queensland border north-west to Glencore's McArthur Mine. In July 2020, NT Minerals secured a district scale tenement holding, pegging open ground following ground-breaking work by Geoscience Australia. This work highlighted the prospectivity for Tier 1 base metal deposits between the world-class deposits of McArthur River and Century. NT Minerals Limited through its 100% subsidiary Redbank Operations Pty Ltd holds the tenements with a 100% interest.

-ENDS-

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This announcement was approved and authorised for issue by the Board of NT Minerals.

Competent Person's Statement

The information that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Michael Cowin, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr Cowin is employed as Exploration Manager at NT Minerals Limited. Mr Cowin has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Cowin consents to the inclusion of the matters based on his information in the form and context in which it appears.

Disclaimer

This announcement contains certain forward-looking statements. Forward looking statements include but are not limited to statements concerning NT Minerals Limited's ('NTM's) planned exploration program and other statements that are not historical facts including forecasts, production levels and rates, costs, prices, future performance or potential growth of NTM, industry growth or other trend projections. When used in this announcement, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of NTM. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.

JORC Code Table 1

SECTION 1 REVERSE CIRCULATION DRILLING (RC), GROUND GEOPHYSICS AND SOIL SAMPLING

Michael Cowin, a Consulting Geologist to NT Minerals Ltd, compiled the information in Section 1 and Section 2 of the following JORC Table 1 and is the Competent Person for those sections. The following Table and Sections are provided to ensure compliance with the JORC Code (2012 edition) requirements for the reporting of Exploration Results. For further detail, please refer to the announcements made to the ASX by Redbank Copper Ltd relating to the Redbank Project.

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	**Reverse Circulation Drilling (RC)** Information discussed in this announcement concerns exploratory Reverse Circulation (RC) drillholes completed between July- Sept 2022. Individual samples are collected from the rig on a 1m basis in each drillhole. Each 1m sample is split using a rig-mounted, conical, dual shoot splitter delivered into a 2-3kg calico bag and the bulk passed into a green plastic RC bag. Samples for first-pass geochemical analysis are submitted as 4m-composited intervals over the length of each hole at the discretion of the rig site Geologist, who monitors visual indications of mineralisation and may modify the sampling interval to 1m analyses accordingly. To ensure the quality of the RC samples collected, every effort was made to drill all samples dry. Water incursion is noted in the drill logs. Drilling was completed dry using dust suppression but without any water injection.

Criteria	JORC Code explanation	Commentary
		Metre delineation was controlled by means of visual marks on the mast chain on rig. The metre marks were checked for accuracy at the start of the drilling project. The sampling methodology is industry standard and considered both representative and appropriate for both breccia-hosted and stratabound sedimentary-hosted copper mineralisation. **<u>Gradient Array Induced Polarisation Survey (GAIP)</u>** 1kmx1km square grid surveyed along 100m internal spaced lines with potential electrode pots at 50m spacing. A reading of (i) chargeability and (ii) resistivity is taken between two pots spaced 50m apart along the 100m spaced lines. The sample point for chargeability and resistivity is the mid-point between the potential electrode pots. Therefore, each $1km^2$ of GAIP area surveyed has 200 readings taken at 50m intervals along 100m spaced lines. Readings are recorded using an EMIT SmarTEM24 receiver. Data stored in the SmarTEM24 are downloadedand transferred via secure FTP to Redbank's server at the end of everyday. The current electrodes are placed 500m outside and either side of the $1km^2$ measured array. The current electrodes are therefore spaced at 2km apart. A 2 second square wave current is transmitted to the current electrodesusing a Honda EU70i 32A/7kVA GenSet and a GDD Inc model Tx4 transmitter. **<u>Soil Sampling</u>** Regional soil sampling has been undertaken with samples initially collected at 500m spacings and selectively infilled to 250m. The sampling program being reported is an extension of the 2020 soil

Criteria	JORC Code explanation	Commentary
		sampling program reported in an ASX announcement on 29 April 2021. The current soil sampling program commenced on 20 June 2022. Samples obtained from the current 2022 soil sampling campaign were delivered foranalysis to Intertek in Townville for sample preparation and then to the Perth laboratory for assaying. All soil sampling are reported as batch results are finalised. A complete set of soil results are not yet available for release as soils programs are ongoing. **Magnetotelluric (MT) survey** Zonge Engineering were contracted to record MT soundings at 1 to 2 km station spacing for the southern regional line and 200m station spacing for the northern line. Phoenix MTU receivers and Phoenix broadband MTC150L coils collected the electric and magnetic field components. These receivers collect over 10000-0.001 Hz frequency ranges. Stations were deployed for a minimum of 4 hours and usually overnight. Data was recorded using a MTU-5A. Images of MT inversionsare from field data and are preliminary although the final inversion results are no expected to be materially different to the preliminary images presenting in this announcement. **Airborne EM Survey – VTEM-Max** UTS Geophysics were contracted to fly 3,512 line kms of a helicopter borne electromagnetic survey. VTEM Max is a time domain EM system.The EM sensor is flown at a nominal 35m above ground surface. Magnetics is also collected from a sensor at a nominal 73m above ground surface. Based on an airspeed of 80-100km/h readings are taken at 2 to 4m along survey lines.

Criteria	JORC Code explanation	Commentary
		This survey uses a base frequencyof 25Hz, recording both Z and X coil components, with a peak dipole moment of 700,000 nAI transmitter pulse width of 7ms.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	**GAIP survey** The chargeability is a dimensionless ratio of mV/V. The resistivity is measured in Ohm.m ($kg.m^3.s^{-3}.A^{-2}$). Due to the varying position of current electrodes from one $1km^2$ array to the next some normalisation or levelling of the data is required to ensure that imaging of the values between arrays provides interpretable imagery. **Soil Sampling** Soil samples are collected and logged via a Panasonic ToughBook recording a GPS location, and a photograph of the soil sample location using OCRIS software to record meta-data. **Magnetotelluric (MT) survey** The long recording period for passive electric and magnetic field sensors ensures that signal to noise ratio is maximised. Zonge Engineering are industry leaders in MT acquisition and use bespoke sensors and recording equipment to ensure quality MT soundings. **Airborne EM Survey – VTEM-Max** Daily HAC (high altitude calibration) data is reviewed to ensure the noise envelope is not compromised by either external EM fields (radio frequency transmitters) and internal system + helicopter noise. Daily survey data is delivered to Geotech in Toronto for QA/QC checks before being accepted. Redbank has retained Core Geophysics Pty Ltd to

Criteria	JORC Code explanation	Commentary
		manage UTS Geophysics in its performance of the VTEM survey.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The Induced Polarisation (IP) technique is considered appropriate for detection of disseminated sulphides. Previous IP surveys at the Redbank Project in the mid-1970s has located disseminated chalcopyrite ($CuFeS_2$). Thin section petrography descriptions highlight the lack of pyrite (FeS_2) associated with mineralisation. Both chalcopyrite and pyrite are polarisable and give chargeability responses. With the lack of pyrite, the reasons for a chargeability anomaly from sulphides is reduced to copper sulphides. In undeformed/unmetamorphosed rock, fine grained magnetite (Fe_3O_4) can also be chargeable. The IP survey is operated by a qualified geophysicist employed by Core Geophysics Pty Ltd. Current electrodes are formed from metal sheets and star pickets placed in 60cm deep electrode pits; receiving potential electrode pots are Tinker & Raser model 3A half-cell electrodes. Electrical wire is Elcon Cable SDI1.5-3.3kV & SDI2.5-3.3kV. **Soil Sampling/MT Survey/VTEM Survey** – explanation Not applicable.
	In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	Industry standard drilling practices were employed to collect representative downhole samples for analysis.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	RC drilling was conducted using an 8x 8 wheel UDR1000 rig with an onboard 1150CFM/351psi air compressor and a similarly rated external compressor combined with 2000CFM/1000psi booster using 6 m rods (4 ½ inch) and a face sampling percussion hammer (5 to 5 3/4 inch).

Criteria	JORC Code explanation	Commentary
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	Recoveries from each metre of drilling were not measured, but visual inspection and monitoring of samples in the field indicate that recoveries were visually consistent, and variations were logged. The drilling string shroud tolerance was monitored to minimise dust, and metre delineation was kept in check by monitoring marks on the chain. No material bias is expected in grade or recovery between the preferential loss/gain of fine/ coarse media.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.*	All RC chip samples were geologically logged in the field to metre resolution, recording information on rock type, mineralogy, mineralisation, fabrics, textures and alteration. Representative sub-samples were collected and stored in chip trays for future reference. All logging was qualitative for geological data collection and quantitative for geochemical data. Samples were geologically logged to a sufficient level of detail to support a Mineral Resource Estimation.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.*	A rig-mounted, conical splitter was used for all drill samples delivered from the rig. Composited-samples for analysis were collected by means of a sampling spear from metre-interval plastic bags. Single metre samples of anomalous composite intercepts are made. At the laboratory, the samples are dried, crushed and pulverised (90% passing 75 microns). A 100g sample was retained from the pulverised sample for a four acid (complete) digest and copper

Criteria	JORC Code explanation	Commentary
		analysis (ppm) by standard ICP-MS. Soil samples are analysed for low level analysis on the Argilent 8800 Quadrupole ICP-MS (ICP-QQQ) in Perth Quality control included inserting CRM samples into the sampling chain at a rate of approximately 1 CRM sample for every 50 original samples. Both blank and duplicate samples were each inserted at a rate of 1 in 50 samples. The total population of control samples for soils and drilling was 6%. None of the 2022 CRM types contain enough data points to carry out a statistically significant analysis. A basic graphical assessment of the CRM assay results did not show significant bias. The laboratory blanks show no issues with contamination. The drilling sample size (2 - 3kg) and the soil sample size (<1kg) is regarded as appropriate for the nature and type of material sampled. No studies have been undertaken to determine whether sample size was appropriate of the material sampled. In 2022, an Olympus Vanta M portable XRF analyser was used to analyse 1m metre-based samples at the rig to monitor copper anomalism at the drill site and assist with sample selection.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.*	Samples were assayed to accepted industry standards at nationally certified laboratories. Multi-acid digestion of pulverised sample was followed by appropriate ICP-MS/ OES technique. The 2022RC drill samples were submitted into Intertek in Townsville for analysis.

Criteria	JORC Code explanation	Commentary
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	No check samples were sent to independent laboratories. **Induced Polarisation (GAIP/DDIP)** Current Electrodes are formed from metal sheets and star pickets placed in 60cm deep electrode pits. As described, the arrayconfiguration necessitates current electrodes 2km apart. Electrical wireconnecting these current electrodes to the genset/transmitter is Elcon Cable SDI1.5-3.3kV & SDI2.5-3.3kV. A 2 second square wave current is transmitted to the current electrodesusing a Honda EU70i 32A/7kVA GenSet and a GDD Inc. model Tx4 transmitter. Potential electrode pots are Tinker&Raser model 3A half-cell electrodes. Readings from the pots are recorded using an EMIT SmarTEM24 receiver. Data stored in the SmarTEM24 are downloadedand transferred via secure FTP to Redbank's server at the end of everyday. The IP survey is operated by a qualified geophysicist employed by CoreGeophysics Pty Ltd. **Soil Sampling/ MT Survey/VTEM Survey** – explanation not applicable
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.* *The use of twinned holes.* *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* *Discuss any adjustment to assay data.*	**GAIP Survey** Tests to determine the most appropriate potential electrode pot spacingwere undertaken. Chargeability and resistivity readings were taken withpot spacings of 50m, 100m and 200m. The readings over the same areawere independent of the pot spacing and for the first two GAIP arrays reported in this announcement, a high spatial density of potential electrode pot readings was considered appropriate to validate IP surveyresults from mid-1970s surveys and also provide an

Criteria	JORC Code explanation	Commentary
		appropriate signature of chargeability and resistivity over the know disseminated copper sulphide (chalcopyrite) mineralisation forming the Bluff deposit. **Soil Sampling** The 500m x 500m sample spacing is considered appropriate for regional soil sampling. Any anomalous soil samples with elevated base metal values or lanthanides (REEs) will have infill soil samples collected at a closer sample spacing to enable any discrete soilanomaly to be resolved across a number of soil samples. Twin drillholes were not used for independent verification
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* *Specification of the grid system used.* *Quality and adequacy of topographic control.*	2022 RC collars were positioned by means of a handheld Garmin GPSMAP 64ST GPS using GDA 94 Zone 53 and transformed to GDA2020 Zone 53. Accuracy of modern handheld GPS is regarded as appropriate for reconnaissance drill holes. Down-hole survey data was collected on all angled and vertical drillholes at the time of drilling using a gyro. All drilling data points were transformed to GDA2020 Zone 53. Hand-held GPS was used to locate the current electrodes and outside area of the 1km^2 array. Pot spacing along 100m lines were located usinga 50m length measuring tape and wire (exactly 50m in length). All electrode and potential pot locations are located using the MGA2020 coordinate system and are in GDA2020 Zone 53

Criteria	JORC Code explanation	Commentary
		coordinates. For soil sampling, the position is collected from a handheld GPS. Cross-checks against 50cm resolution satellite imagery and 15cm resolution airborne photogrammetry provides a good match. Samples are considered accurate to within 1 metre.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.* *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* *Whether sample compositing has been applied.*	Reconnaissance drilling was completed on irregular line and hole spacing. GAIP potential electrode pots spacing 50m x 100m. MT stations are spaced at 1 to 2km intervals for the southern line and 200m spacing for the shorter northern line. AEM – VTEM Max flight lines are spaced 100m in the central portion and 150m line spacing on the western and eastern ends of the survey area. All lines are flown north-south. 2022 soil samples are spaced at a 500m x 500m grid spacing.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	**Reverse Circulation Drilling**: It is assumed that the orientation of sampling has achieved unbiased sampling of structures or mineralisation, with reconnaissance drill holes targeting horizontal targets. Additional work will outline the nature of the target horizons in more detail. The relationship between the drilling orientation, and the orientation of key mineralised structures is not considered to have introduced any material sampling bias. **GAIP survey:**

Criteria	JORC Code explanation	Commentary
		Where practical current electrodes are oriented perpendicular to the general strike of the geology to inhibit current channelling and ensure the current flux pathway from 2km spaced current electrodes completes the circuit over as large a volume of rock as possible between the current electrodes. Testing of potential electrode pots spacing where chargeability and resistivity are generallyindependent of this spacing provides some confidence that a good distribution of current flux pathways has been achieved.
Sample security	*The measures taken to ensure sample security.*	RC samples were dispatched to the laboratory as soon as possible after collection. Chain of custody is assumed to have been maintained throughout the sampling and dispatch process, although not been strictly documented. Data is transferred from the SmarTEM24 receiver at the Redbank Project to the Company's server via MS Sharepoint.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	Drilling data is reviewed before loading to the database. All data is reviewed by the Principal Geophysicist of Core Geophysics Pty Ltd prior to further processing, imaging and interpretation.

SECTION 2: 7 BRECCIA PIPE DEPOSITS GLOBAL ESTIMATION AND REPORTING OF MINERAL RESOURCES COMPILED BY REDBANK COPPER LTD

(Criteria listed in Section 1, and where relevant in Section 2, also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	NTM owns 100% of the Redbank Project in the Northern Territory via its wholly owned subsidiary Redbank Operations Pty Ltd. The Redbank Project comprises the tenements in the Table below.

Table: Redbank Tenement Summary

Redbank Operations Pty Ltd Tenements				
No.	EL_ML	Area km^2	Grant date	Expiry date
1	MLN634	0.1618	12-Mar-73	31-Dec-28
2	MLN635	0.1618	12-Mar-73	31-Dec-28
3	ELR94	19.05	10-Aug-89	9-Aug-24
4	EL31316	0.97	6-Feb-17	5-Feb-23
5	EL32715	715.79	18-Jun-21	17-Jun-23
6	EL24654	328.5	5-Dec-05	4-Dec-22
7	EL32323	820.51	10-Sep-20	9-Sep-26
8	EL32324	811.41	10-Sep-20	9-Sep-26
9	EL32325	704.85	10-Sep-20	9-Sep-26
10	EL31236	816.98	In Application	

Criteria	JORC Code explanation	Commentary

11	EL31237	621.67	In Application	
12	EL32460	811.91	In Application	
13	EL32461	793.47	In Application	
14	EL32462	779.64	In Application	
15	EL32463	308.06	In Application	
16	EL32807	26.62	2-May-22	1-May-28
17	EL32873	219.67	28-Mar-22	27-Mar-28
18	EL32464	706.23	30-Mar-21	29-Mar-27
19	EL32465	784.86	30-Mar-21	29-Mar-27
20	EL32466	778.31	30-Mar-21	29-Mar-27
21	EL32467	797.48	30-Mar-21	29-Mar-27
22	EL32468	745.90	24-May-21	23-May-27
23	EL32469	788.73	30-Mar-21	29-Mar-27
24	EL32470	574.37	30-Mar-21	29-Mar-27
25	EL32471	229.57	30-Mar-21	29-Mar-27
	Total granted	9053.14		
	Total in application	4131.73		
	Total	**13,184.87**		

The Redbank Project was purchased from Redbank Copper Pty Ltd, by

Criteria	JORC Code explanation	Commentary
		Redbank Mines Pty Ltd in 2005 (see ASX announcement 31st Aug 2005). Redbank Mines Pty Ltd then changed its name to Redbank Copper Limited in 2009. The 2005 Sale Agreement dated 5 August 2005 verifies the transaction. All tenements are in good standing. On 10 June 2022 Redbank Copper Ltd changed its name to NT Minerals Ltd. Native title has not been granted on all the granted tenements. The Sandy Flat Mine Site/ processing facility is believed to be the source of pollution which affects the surrounding environment. The Northern Territory of Australia acknowledges that no action by Redbank has contributed to the pollution. To facilitate the Northern Territory of Australia access to the Site to carry out works to enable improved environmental outcomes for the mining site and its surrounds, Redbank entered into an agreement with the Northern Territory of Australia on the 29 June 2016, to surrender the mining leases. The mining leases were replaced by EL31316 granted on the 6 February 2017.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Copper mineralisation was first discovered at Redbank in 1916. The Redbank area has been subject to an almost continuous history of discovery and mining. The Redbank area has been systematically explored by numerous companies since 1969. Prominent amongst these were Newmont NEWAIM JV (1971-1972), Triako Mines NL (1972-1983) with various JV partners (Amax Iron, Aquitane Australia Minerals) and Alameda with CRA Exploration. Previous work included, geologic mapping, soil geochemistry, airborne and ground geophysics, extensive drilling campaigns and early non-

Criteria	JORC Code explanation	Commentary
		JORC resource calculations (1970s to 1980s) and rudimentary 2004 JORC calculations (1989-2004). SRK Consulting completed MREs (JORC 2004) between 2005-2011. A JORC2012 MRE was reported on 24 June 2021.
Geology	*Deposit type, geological setting, and style of mineralisation.*	The known Redbank mineralisation is consistent with breccia pipe deposits. The Redbank mineralisation consists of at least 7 discrete mineralised pipe-shaped deposits, although more than 50 pipe-like intrusions have been identified in the district. Copper bearing breccia pipes of the Redbank district intrude an interbedded sequence of Paleoproterozoic-aged igneous and dolomitic sedimentary rocks which have undergone regional scale potassic alteration or metasomatism. Breccia pipes are steeply inclined and near cylindrical. The core of these pipes contains both autochthonous and allochthonous breccias, with copper mineralisation confined to the breccia matrix.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* • *easting and northing of the drill hole collar* • *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* • *dip and azimuth of the hole* • *down hole length and interception depth* • *hole length.* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the*	N/A. .

Criteria	JORC Code explanation	Commentary
	report, the Competent Person should clearly explain why this is the case.	
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.* *Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	N/A.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	N/A.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Numerous diagrams are presented to provide as much context as possible to the location of the work completed to known deposits.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.*	N/A.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock*	Since the discovery of copper at Redbank, considerable geological information concerning the mineralisation and its host has been compiled. Similarly, numerous geochemical soil surveys and geophysical surveys have been conducted across the tenement

Criteria	JORC Code explanation	Commentary
	characteristics; potential deleterious or contaminating substances.	package. This information is well documented in company annual reports. Historical metallurgical test work on drill core samples from the Redbank Project was carried out principally in the 1970s and 1980s prior to AMALG constructing the plant from 1993 to 1995. More recently metallurgical testing was conducted by AMMTEC from 2006-10, with samples from the various deposits tested for various leach and comminution tests. Additional geotechnical data was added post 2005. SRK was contracted in late 2008 to provide geotechnical studies on the available core and outcrop, to refine slope angles in optimisation work being undertaken on block models generated from the resource. Geotechnical samples were submitted to SGS Rock Mechanics Laboratory in Welshpool in 2009. In 2020 samples of mineralised breccia pipe were selected for physical property measurements, and in particular, chargeability determinations. The average of these chargeability determinations was 16.2 mV/V with the highest value of 80 mV/V. The copper mineralised breccia deposit provide a good chargeability response compared to background chargeability of non-mineralised samples of ~4mV/V
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Ground IP surveying is complete generating chargeability targets VTEM survey is complete. Soil sampling is ongoing. MT surveying is complete. Appropriate diagrams showing drillholes, soil locations, GAIP/ IP, MT

Criteria	JORC Code explanation	Commentary
		sectional images, VTEM inversion images have been used

COMPETENT PERSON'S STATEMENT

The information that relates to Exploration Results is based on, and fairly represents, information compiled by Mr Michael Cowin, a Competent Person, who is a Member of the Australian Institute of Geoscientists. Mr Cowin is employed as a Consulting Geologist by the Company. Mr Cowin has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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 Cowin consents to the inclusion of the matters based on his information in the form and context in which it appears.

END