

CHAIRMAN'S ADDRESS – 2020 ANNUAL GENERAL MEETING

The past year has again seen your company make significant progress. At last year's AGM I reported that we were well positioned to adding significant shareholder value on the basis of the Hub discovery in 2018 delivering a maiden JORC for that deposit this year. In conjunction with this we would be well funded with a robust exploration program over the course of the ensuing twelve months.

Today, I am pleased to say that we have delivered on that promise and this has been reflected in the market with our share price more than doubling and our market capitalization increasing by more than 150%.

This success can be largely attributed to the hard work and dedication of our executives and employees. The success in advancing our resource base and extended footprint after the acquisition of the Wells Group tenements attracted the attention of a range of new investors.

This culminated on Monday with the announcement that your Board had signed off by way of unanimous support the proposed merger through a Scheme of Arrangement with Dacian Gold Limited.

This transaction delivers significant benefits for both parties and provides shareholders with the opportunity of participating in the next phase of the continuing success story of NTM.

From an NTM perspective the proposed merger provides a fast tracked opportunity to monetize the value of the Redcliffe project at an attractive premium whilst retaining a significant equity in excess of 30% in the consolidated entity whilst participating in the future successes of the combined pipeline of exploration targets.

From a Dacian standpoint the addition of the high-grade inventory provided by NTM provides a potential extended mine life and potential for increased profitability.

In concluding I would like to express my appreciation to my fellow Directors, staff, contractors and shareholders for your support during the past year.

Ted van Heemst
CHAIRMAN