

HUB MINING LEASE GRANTED; DIAMOND DRILLING UNDERWAY

SUMMARY

- Mining Lease covering the Hub deposit granted.
- The granting of the ML is an important event for the potential development of Hub.
- Close spaced diamond drilling is underway at Hub to refine mineralisation definition prior to the commencement of development studies.

NTM Gold Ltd (ASX: NTM) (“NTM” or “the Company”) is pleased to provide an update for the Redcliffe Gold Project located near Leonora, Western Australia.

A Mining Lease covering the high-grade Hub deposit and surrounding area was applied for in the first half of 2020. This Mining Lease, M37/1348, has recently been granted and covers approximately 15km². The granting of the ML is an important step in the path towards the potential development of Hub.

Notably, ML’s now cover all of the major Redcliffe Project deposits, including Hub, GTS, Nambi, Bindy, Kelly and Redcliffe, and encompass approximately 26km of continuous strike of the Mertondale shear.

Detailed diamond drilling has commenced at the Hub deposit to further advance the project. The drilling is on 25 x 25m spacings down to approximately 150m below surface. This drilling is targeted below the detailed RC drilling completed late last year. Both the RC and diamond drilling are aimed at increasing the understanding of the grade distribution of the mineralisation to enable an upgraded mineral resource estimate.

Results from the RC program completed in very late 2020 remain pending and will be reported in due course.



Topdrive Diamond Drill Rig on Site at Hub

NTM Gold Managing Director Andrew Muir commented:

“The granting of the ML over Hub is a key approval to enable the potential development of the deposit, and timely given the recent announcement of the merger between NTM and Dacian Gold Limited (ASX 16 November 2020). Infill drilling will allow an updated mineral resource estimate at Hub, with a focus on the near surface high grade mineralisation. The updated resource will be a key plank in enabling the merged group, subject to shareholder approval, to build momentum and maximise the benefits of the combined asset base. “

Redcliffe Gold Project
Tenement over magnetics
 January 2021. GDA 94 Zone 51

Mertondale Shear Zone
 Hub Mining License
 Tenement
 Gold Deposit

0 5 10km
 ANTAM GOLD

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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 (Dacian: Mt Morgan's, Sons of Gwalia: St Barbara Ltd, Thunderbox: Saracen Mineral Holdings Ltd, and Darlot: Red 5 Limited).

The Redcliffe Gold Project is a +720km² tenement holding covering the Mertondale Shear Zone over some 40km length. The Mertondale Shear Zone is an interpreted major crustal structure important for gold mineralisation.