

13 September 2021

## TNT signs formal agreement to acquire high-grade Mt Ida gold and copper project

TNT Mines Ltd (ASX: TIN) ("TNT" or the "Company") is pleased to announce that it has executed a formal agreement with Ora Banda Mining Ltd (ASX: OBM) (**OBM**) for the acquisition of 100% of the issued capital in Mt Ida Gold Pty Ltd, a wholly owned subsidiary of OBM. As set out in the previous ASX announcement on 7 September 2021, Mt Ida Gold Pty Ltd is the holding company of the Mt Ida Gold Project, which comprises 19 tenements (the **Project Tenements**) in the historical Mt Ida gold mining district, which is located approximately 100km north-west of Menzies in the WA goldfields.

### Transaction Metrics

On 1 September 2021, the Company entered into a non-binding agreement with OBM to enter into exclusive negotiations in respect of an offer (**Offer**) to acquire the Mt Ida Gold Project (**Offer Letter**). Pursuant to the Offer Letter, the Company's purchase of the Mt Ida Gold Project from Ora Banda Mining Ltd is for a one-off cash payment of AUD\$11M. Completion under the formal agreement remains conditional upon the satisfaction of the following outstanding conditions:

- completion of legal, financial and technical due diligence on Mt Ida Gold Pty Ltd and the Mt Ida Gold Project within 7 days of the date of the formal agreement (ongoing);
- repayment of all intercompany loans to which Mt Ida Gold Pty Ltd is a party; and
- all shares in an existing subsidiary of Mt Ida Gold Pty Ltd being transferred to another subsidiary of OBM.

The Company looks forward to providing further updates.

**Authorised for lodgement by the Board.**

**For further information, please contact:**

### TNT Mines Ltd

Matthew Boyes  
Chief Executive Officer  
+61 8 6319 1900  
frontdesk@tntmines.com.au