

DGO PLACEMENT RAISES A FURTHER \$1.5M

SUMMARY

- DGO Gold Limited (“DGO”) has subscribed for 37.5m shares at \$0.04 per share under Tranche 2 of its investment in NTM.
- This has raised \$1.5M, ahead of the 31 March 2019 due date.
- Funding will be used by to accelerate exploration at the Redcliffe Gold Project, targeting current resource expansions and the discovery of new deposits.
- The Share and option issue was approved by shareholders on February 15 2019 and includes options of:
 - 47.5m options exercisable at \$0.05 by 31 March 2020; and
 - 47.5m options exercisable at \$0.10 by 31 March 2022.
- Diamond drilling is underway on a number of deposits.

NTM Gold Ltd (ASX: NTM) (“NTM” or “the Company”) is pleased to announce the completion of Tranche 2 of the equity issue to DGO Gold Limited (ASX: DGO) as part of DGO’s alliance with NTM. The funds will be used to accelerate exploration at NTM’s 100%-owned Redcliffe Gold Project, located near Leonora, Western Australia.

As announced to ASX on 20 November 2018, NTM executed a subscription agreement with DGO to contribute up to \$2,000,000 by 31 March 2019, with additional funding of up to \$9M if all attaching options are exercised. The Tranche 1 placement of \$0.5M of this agreement was settled in November 2018.

Tranche 2 for the remaining \$1.5M has now been settled with the issuance of a further 37.5m shares at \$0.04 per share. The second tranche was subject to shareholder approval, which was received on 15 February 2019.

On completion of Tranche 2, DGO now holds 50m ordinary NTM shares, 60m \$0.05 31 March 2020 options, and 60m \$0.10 31 March 2022 options. The shares equate to a shareholding in NTM of approximately 12% (undiluted). Rights within the Subscription Agreement include DGO being entitled to nominate a director following acquiring a 10% shareholding in NTM, anti-dilution provisions and a 12-month voluntary escrow period applying to all shares issued under the Agreement.

NTM Gold Managing Director Andrew Muir commented:

“NTM is pleased to confirm DGO’s commitment to the second tranche. These funds will help us deliver on our Redcliffe Project objectives. The RC program has recently been completed, with diamond drilling now underway. Both programs are testing down-dip extensions on a number of existing deposits, as well as the new Hub prospect.

“The alignment between NTM and DGO reflects both companies’ strong belief in the potential of Redcliffe. We are committed to fast-track exploration at Redcliffe to grow the resource base and value of the Company.”

For further enquiries:

Andrew Muir

Managing Director

Telephone: (08) 9481 6666

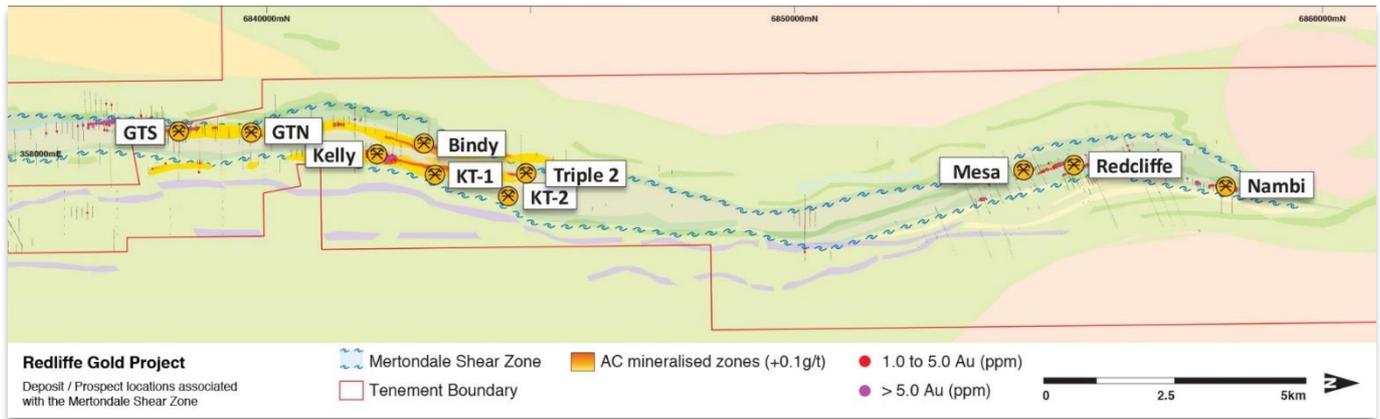
Email: amuir@ntmgold.com.au

Peter Klinger

Cannings Purple

Telephone: 0411 251 540

Email: pklinger@canningspurple.com.au



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

The Redcliffe Gold Project is a 170km² 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.

NTM has an experienced team who are committed to developing the Redcliffe Gold Project. An aggressive exploration program is under way, which has delivered drilling success across much of the Redcliffe project area. NTM's ambition is to upgrade the Redcliffe resource base to fast-track commercialisation options.

Competent Persons Statement

The information in this report that relates to Exploration Results is based on information compiled and/or reviewed by Lyle Thorne, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Thorne a full-time employee of NTM and has sufficient experience that 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 Thorne consents to the inclusion in the report of the matters based on this information in the form and context in which they appear.