
QUARTERLY REPORT TO 30 September 2014

QUARTER OVERVIEW

- Groote Eylandt Project granted titles surrendered
- Northern Territory Government pay Northern Manganese Limited (“NTM” or the “Company”) the sum of \$2.8 million for the surrenders
- NTM reviewing our Blue Mud Bay (BMB) tenure
- Northern Territory Government reviewing the Companies Commonwealth Water Exploration Licences
- NTM Board reviewing potential new Projects
- NTM Darwin Office

PROJECT UPDATES - Groote Eylandt Project

During the quarter terms of surrender and final payment for the surrenders of the tenements was reached with the Northern Territory Government. NTM received the sum of \$2.8 million for the surrender of Exploration Licences A27605, EL27523, EL27550 and EL27551 on the 15 August 2014.

NTM still retains the rights to two (2) Island applications currently in Veto within the project area.

Blue Mud Bay

NTM is reviewing our holdings in BMB following the surrender of our Groote Project Tenure. We currently have four (4) Island applications entered into the consent process of the Aboriginal Land Rights Act (ALRA) and these are not affected by the Moratorium.

We also hold the rights to three (3) Exploration Licence applications over the waters of BMB which are affected by the Moratorium which is due to expire in March 2015.

Offshore Commonwealth Waters Project

No action has occurred on these tenements whilst the Northern Territory Government dealt with the Groote Eylandt Project and their self-imposed Moratorium over territory waters.

NTM has recently received communication from the NT Minister for Mines advising that they have referred our applications to the Joint Authority under Section 62 (2) of the Offshore Mineral Act 1994 for consideration in seeking information from the Commonwealth Department responsible for the Environment and Marine Reserves.

The Minister further advised that “As soon as the Joint Authority has received the requested information, a decision will be made on the nine applications.”

The Company is awaiting that reply and will advise the market as further information comes to hand.

Mining Tenements Held as at 30 September 2014

Tenement	Status	Tenement Area (km²)
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Groote Eylandt, Northern Territory (Northern Manganese 100%)

A28131	Application	196.70
A28132	Application	115.00
A28133	Application	278.50
A28134	Application	772.90
A28135	Application	387.90
EL27521	Application	47.30
EL27522	Application	10.50
EL27937	Application	0.20
OEL28098	Application	1472.00
OEL28099	Application	1615.00
OEL28100	Application	1595.00
OEL28101	Application	1587.00
OEL28102	Application	1603.00
OEL28103	Application	1578.00
OEL28104	Application	1546.00
OEL28105	Application	1613.00
OEL28106	Application	1079.00

Blue Mud Bay, Northern Territory (Northern Manganese 100%)

EL28085	Application	1,349.96
EL28086	Application	1,337.84
EL28087	Application	1,192.23
EL28089	Application	4.70
EL28090	Application	1.64
EL28091	Application	7.08
EL28092	Application	2.72

Mining Tenements Acquired and Disposed during the September 2014 Quarter

Acquired:

Nil

Disposed:

Groote Eylandt, Northern Territory (Northern Manganese 100%)

A27605	Granted	685.10
EL27523	Granted	738.00
EL27550	Granted	154.10
EL27551	Granted	87.70

Beneficial Percentage Interests Held in Farm-In or Farm-Out Agreements during the September 2014 Quarter

Nil

Beneficial Percentage Interests Held in Farm-In or Farm-Out Agreements Acquired or Disposed of during the September 2014 Quarter

Nil

Corporate

The Company is reviewing its funding arrangements and capital raising initiatives going forward.

New Project Acquisition

The Board and Management has reviewed a number of potential projects within Australia during the quarter. At this stage the Company has agreed not to seek out or invest in greenfield projects.

Darwin Office

The Board and Management made the decision to close the Darwin Office and in an effort to reduce overheads have accepted the offer of the Managing Director to run the business of NTM from his office in Townsville. This has resulted in an immediate saving of over \$15,000 per month on office rental and accommodation.

Public Company Shares

Company	Number of Shares Held	Share Price 26 September 2014	Value 26 September 2014	Comments
Zenith (ZNC)	500,000	\$0.07	\$35,000	Escrowed until 31 Oct 2014
Spitfire (SPI)	6,545,531	\$0.017	\$111,274	1,034,469 shares sold 7 Aug 2014 @ \$0.021
Caeneus (CAD)	10,000,000	\$0.012	\$120,000	



Lloyd Jones
Managing Director