Friday, 21 July 2023

NTM enters into Millers Creek Project Joint Venture

- **NT Minerals Ltd (NTM) to enter into a joint venture with Bluetop Enterprises Pty Ltd with regard to the Millers Creek Project held by NTM in South Australia.**
- **Bluetop will be entitled to 50% of project on execution of the term sheet with the ability to earn a further 30% by maintain the tenements on good standing and spending $1,000,000 over 36 months.**
- **This joint venture allows NTM to maintain an interest in the Millers Creek projects without any further cost.**

NT Minerals Limited (ASX: NTM) ('**NT Minerals**', '**NTM**' or 'the **Company**') is pleased to announce it has executed a term sheet to enter into a joint venture with Bluetop Enterprises Pty Ltd ('**Bluetop**') with regard to the Millers Creek Project held by NTM in South Australia.

Executive Chairman Mal James commented *"This joint venture allows NTM to maintain an interest in the Millers Creek projects without any further cost and is a key step in NTM's efforts to refocus its activities to bring assets to market in a more efficient manner".*

MILLERS CREEK PROJECT, SOUTH AUSTRALIA

The Millers Creek Project comprises two exploration licenses over 1,110 km2 of tenure in the Gawler Craton in South Australia. The tenements, EL6247 (Millers Creek), and EL6321 (Kingoonya) are in a well-recognised iron-oxide copper gold or IOCG Belt, hosting IOCG deposits including Olympic Dam and Prominent Hill (see Figure 1).

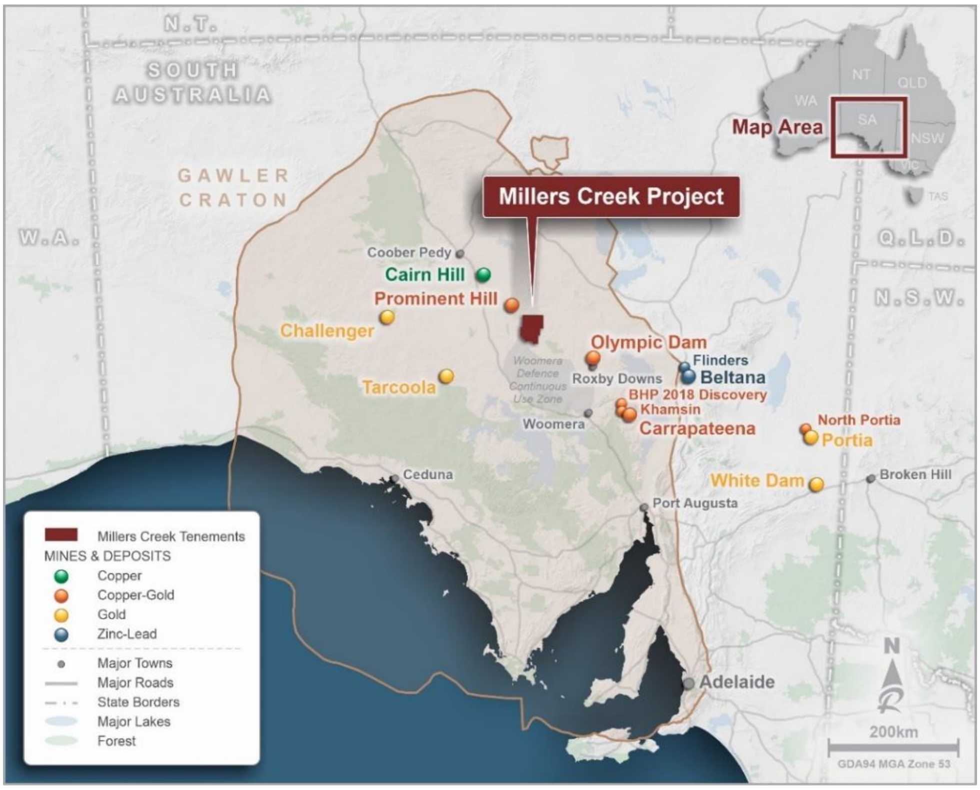

Figure 1. Millers Creek Project location within the Gawler Craton

TERMS OF THE JOINT VENTURE

Under the executed term sheet:

- Bluetop will be transferred a 50% unencumbered interest in the Millers Creek Project and will be appointed as project operator.
- Bluetop will spend a minimum of $1,000,000 on the tenements within 36 months and upon such expenditure shall be entitled to a further 30% interest in the Millers Creek Project (for a total of 80%).
- If less than $1,000,000 is spent over 36 months, then Bluetop will only be entitled to an extra percentage ownership in Millers Creek Project equal to the amount actually spent as a percentage of $1,000,000 applied against 30%.
- On completion of this earn-in phase NTM will be entitled to a free carried 20% of net revenue from the project.
- Bluetop to keep tenements in good standing and are liable for rates/rents and minimum expenditure requirements.

-ENDS-

For further information please contact:

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This announcement was approved and authorised for issue by the Board of NT Minerals.

Competent Person's Statement

The information provided in this announcement is based on, and fairly represents, information compiled by Mr Greg Wilson, a Member of the Australian Institute of Mining and Metallurgy. Mr Wilson is a Consulting Geologist providing services to NT Minerals Limited. He has sufficient experience, which is relevant to the style of mineralisation and type of deposits 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 Wilson consents to the inclusion of the matters based on his information in the form and context in which it appears.

Disclaimer

This announcement contains certain forward-looking statements. Forward looking statements include but are not limited to statements concerning NT Minerals Limited's ('NTM's) planned exploration program and other statements that are not historical facts including forecasts, production levels and rates, costs, prices, future performance or potential growth of NTM, industry growth or other trend projections. When used in this announcement, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should", and similar expressions are forward-looking statements. Such statements are not a guarantee of future performance and involve unknown risks and uncertainties, as well as other factors which are beyond the control of NTM. Actual results and developments may differ materially from those expressed or implied by these forward-looking statements depending on a variety of factors. Nothing in this announcement should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities.