Tuesday, 29 August 2023

Acquisition of Finniss River Critical Minerals Project

- **NT Minerals Ltd ("NTM") has completed satisfactory due diligence on Strategic Exploration Pty Ltd's ("Strategic") Finniss River Critical Minerals Project ("Project") southwest of Darwin, NT.**
- **Subject to shareholder approval NTM will complete the acquisition in Q4C23.**
- **NTM has engaged industry experts to complete the independent valuation that will be circulated to shareholders for consideration at a general meeting.**
- **Initial Valuation (Lower - Preferred) – A$2.24m to A$4.48m**

NT Minerals Limited (ASX: NTM) ('**NT Minerals**', '**NTM**' or 'the **Company**') is pleased to announce that it has completed satisfactory due diligence on Strategic Exploration Pty Ltd's (Strategic) Finniss River Critical Minerals Project (see Figure 1). This acquisition is located between 60kms – 138kms southwest of the recently developed Finniss Project by Core Lithium Limited (ASX:CXO), hosting JORC2012-compliant Mineral Resources of 15 million tonnes at 1.4% Lithium oxide (Li_2O) covering +500km^2 in the Bynoe Pegmatite Field.

Under the terms of the transaction (ASX release 19 July 2023) NTM will issue up to 200 million fully paid ordinary shares to acquire the four tenements covered by this Project.

The transaction is subject to all necessary regulatory and statutory approvals (including ASX Listing Rules 7.1, 10.1 and 10.11) and no material adverse change in NTM's circumstances.

Reforme Resources, which holds 80% of the issued capital of Strategic, is an associate of Director Roy Jansan who indirectly holds 33% of Reforme Resources.

As part of the shareholder approval, NTM shall, seek approval for the transaction under ASX Listing Rules 10.1 including obtaining an independent expert report and valuation. To this end the Company has engaged The Cloud Miner (**TCM**) to undertake the independent valuation. An independent expert will now be appointed to undertake the Independent Experts Report, which shall be distributed to shareholders for consideration.

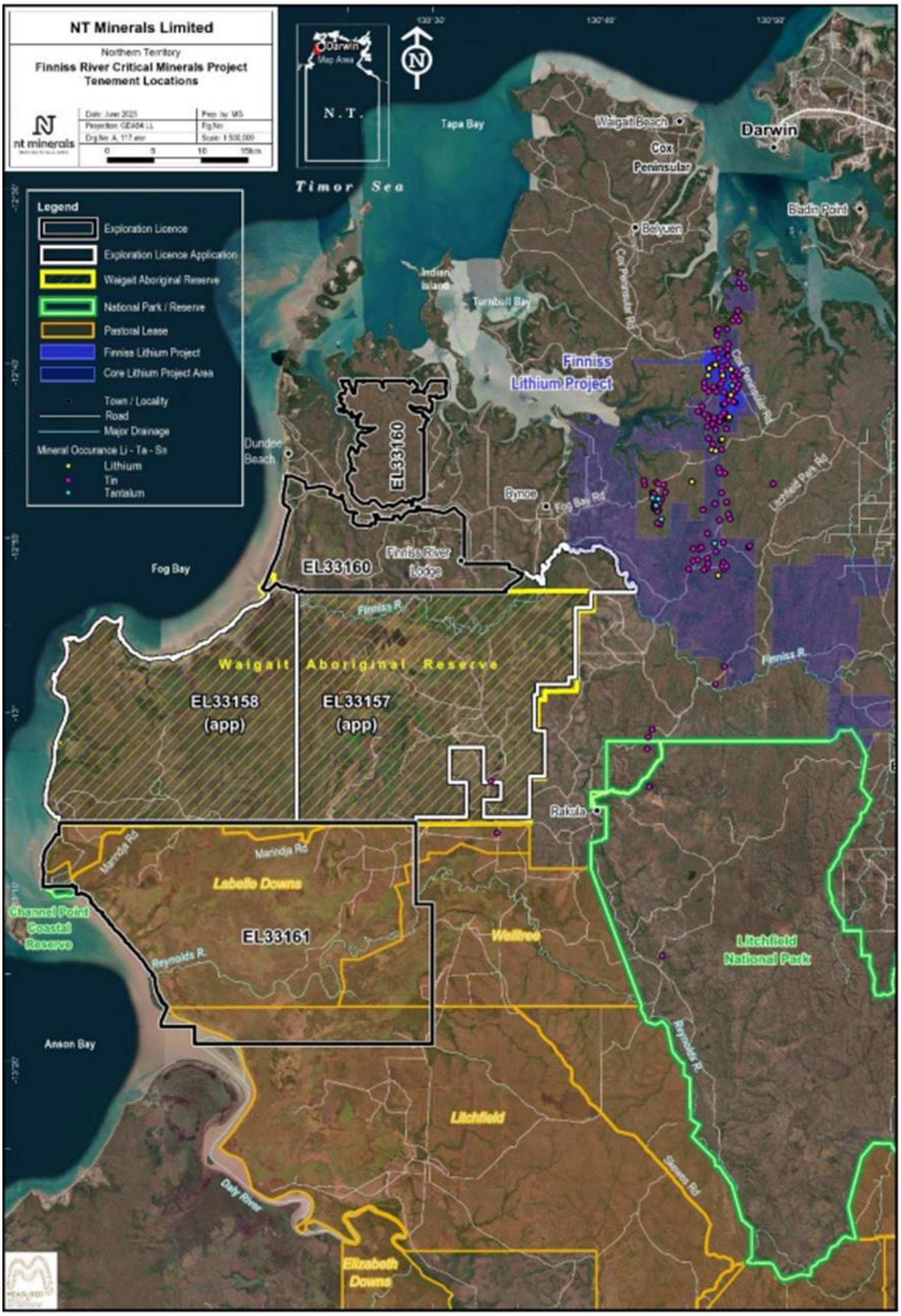

Figure 1: Finniss River Critical Minerals Project Location Plan

-ENDS-

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

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.