



2 July 2025

SALE OF REDBANK/WOLLOGORANG COPPER PROJECT

NT Minerals Limited (ASX: NTM) ("NT Minerals", "NTM" or "the Company") is pleased to announce that it has entered into an agreement with Golden Horse Minerals (Northern Territory) Pty Ltd, a wholly owned subsidiary of Golden Horse Minerals Ltd (ASX:GHM) ("GHM") to acquire 100% of the shares in NTM's subsidiaries holding the Redbank and Wollogorang Copper Projects ("Sale Agreement").

KEY POINTS

- GHM to acquire 100% of the issued capital of NTM subsidiaries Redbank Operations Pty Ltd and Mangrove Resources Pty Ltd (the "Subsidiaries"), the holders of the Redbank and Wollogorang Copper Projects respectively, subject to NTM shareholder approval to be sought pursuant to Listing Rule 11.2.
- Consideration payable by GHM comprises a \$1,000,000 cash payment and CHES Depository Interests ("CDIs") in GHM to the value of \$2,000,000.

In September 2024, the Company entered into an exclusive option agreement with GHM over the Redbank and Wollogorang Copper Projects (together, the "Project") in the Northern Territory (refer to NTM's ASX announcement dated 4 September 2024 titled 'Option Agreement') under which GHM could earn up to a 90% interest in the Project by expending \$5.1m on exploration and funding a pre-feasibility study. Whilst this Option Agreement significantly reduced the Company's expenditure commitments, it did not provide any direct funding to NTM.

The Project, whilst at advanced exploration stage, requires significant further expenditure over several years before production can be achieved and such expenditure would result in a substantial dilution of the Company's equity.

The Company will maintain an indirect interest in the Project through the GHM CDIs issued as part of the consideration.

Pursuant to Listing Rules 12.1 and 12.2, NTM is obliged to satisfy ASX on an ongoing basis that its level of operations going forward is sufficient, and its financial condition is adequate to warrant its continued listing and the continued quotation of its securities. ASX generally continues quotation of an entity's securities for a period of up to six months from the date of any agreement to dispose of its main undertaking, being 30 December 2025 in the case of the Sale Agreement. The Company may be suspended six months after the date of the Sale Agreement to complete the disposal if ASX is not satisfied that it has sufficient operations to continue quotation of its securities.

Following completion of the disposal under the Sale Agreement, the Company is confident of its ability to satisfy ASX that its operations going forward are sufficient for the purposes of Listing Rule 12.1 via its continued focus on exploration at the Finnis River Project and Twin Peaks Project.

Based on the transaction being completed, the Company proposes that expenditure on the Finnis River Project (NT) and Twin Peaks (WA) would be as follows:

Project	Item	Amount (\$)
Finnis River Project - NT	Ground Reconnaissance	\$50,000
	Sample Analysis	\$75,000
	Reports	\$25,000
	Total	\$150,000
Twin Peaks (WA)	Rock Chip Sampling	\$80,000
	Expanded Field Reconnaissance	\$50,000
	Sample Analysis	\$90,000
	Reports	\$30,000
	Total	\$250,000

Additionally, in relation to Listing Rule 12.2, the Company is confident that it will satisfy ASX that its financial condition is adequate in the near term through the \$1,000,000 cash consideration to be received from GHM following completion under the Sale Agreement.

During the interim period from the date of this announcement until the general meeting at which shareholder approval of the disposal will be sought (proposed to be held in early August 2025 as set out in the indicative timetable below), and subsequent to the general meeting if shareholder approval is not obtained, the Company has the ability to drawdown further on its existing convertible note facility (with a remaining balance of \$1,560,000 available) if required to fund its operations.

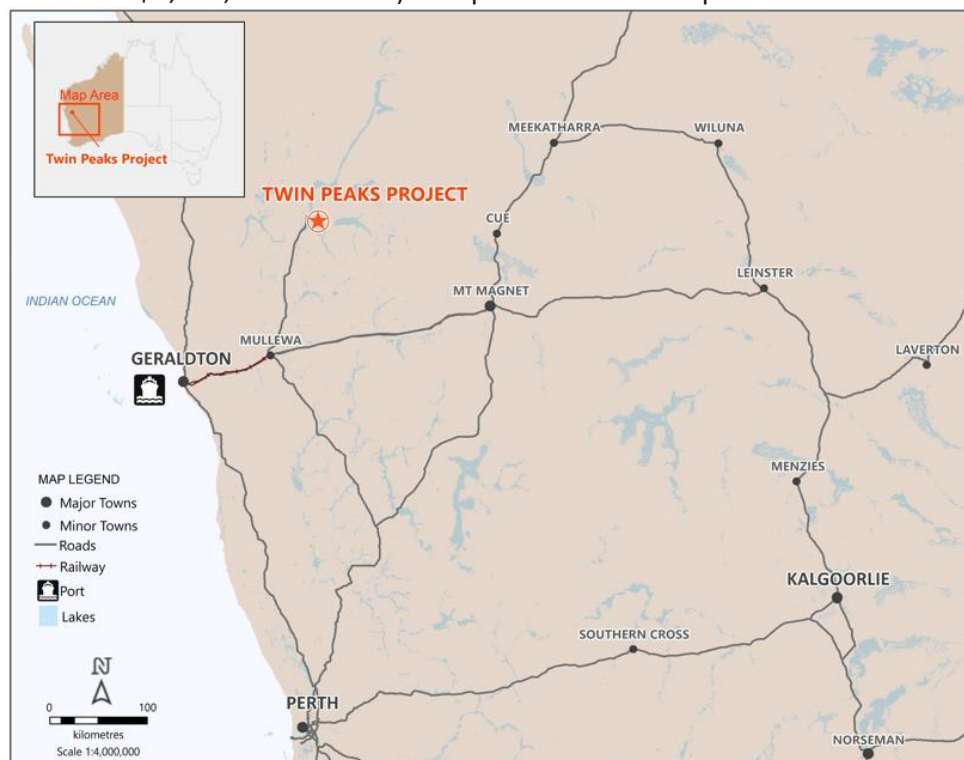


Figure 1: NTM Minerals – Western Australian Project Location

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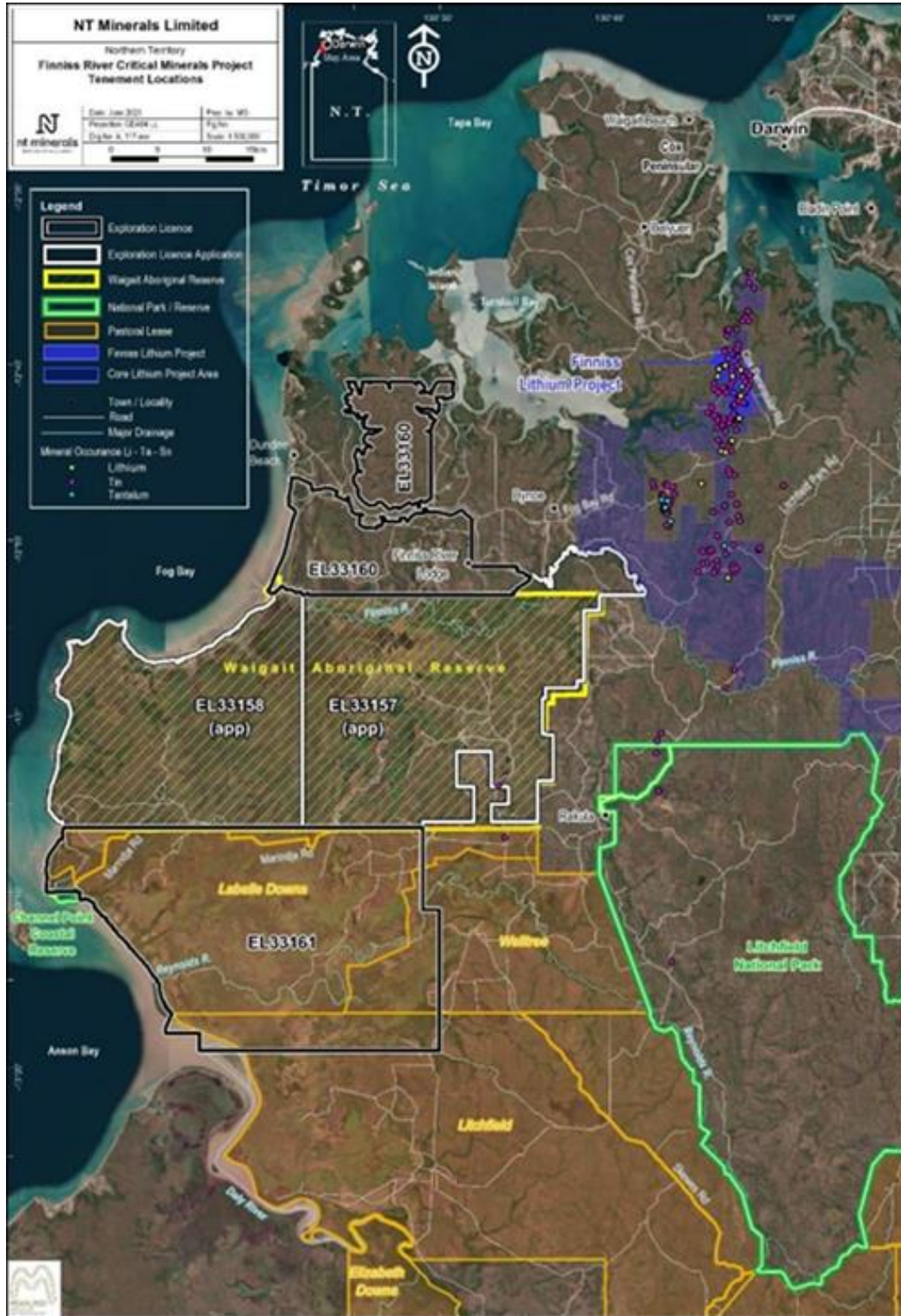


Figure 2: Finniss River Critical Minerals Project Location Plan

Material Terms of the Sale Agreement

GHM has agreed to acquire 100% of the fully paid shares in each of the Subsidiaries. As consideration for the sale of the Subsidiaries, the Company will receive:

- (a) \$1,000,000 cash; and
- (b) \$2,000,000 worth of CDIs in GHM (based on a 5-day volume weighted average price of GHM's CDIs on the last trading day prior to execution of the agreement) to be escrowed for 12 months from the date of issue.

The Sale Agreement contains the following conditions precedent (inter alia):

- (a) NTM's shareholders approving the disposal pursuant to Listing Rule 11.2 within 45 days of execution of the Sale Agreement;
- (b) NTM obtaining (where necessary) third party consents, approvals or termination of relevant third party agreements; and
- (c) the release of all security interests, other than permitted encumbrances, over any of the assets of the Subsidiaries.

Completion of the sale and purchase of the shares held by the Company in the Subsidiaries will occur 2 business days after the last of the conditions precedent has been satisfied or waived (or such other date as the parties agree).

The Sale Agreement includes customary warranties and indemnities given by the Company (as vendor) and, separately, GHM (as purchaser) for a transaction of this type.

NTM is proposing to convene a general meeting shortly and will despatch a notice of meeting in the coming days.

Indicative Timetable

Subject to the ASX Listing Rules and Corporations Act requirements, the Company anticipates completion pursuant to the Sale Agreement will be in accordance with the following timetable:

EVENT	DATE*
Execution of Sale Agreement	30 June 2025
Notice of Meeting for the disposal sent to Shareholders	8 July 2025
Shareholder Meeting to approve the disposal	7 August 2025
Satisfaction/waiver of all conditions in Sale Agreement	By 13 August 2025
Settlement of disposal	By 15 August 2025

*Please note this timetable is indicative only and the Directors reserve the right to amend the timetable as required.

-ENDS-

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

For further information please contact:

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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.

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