

NTM Gold Ltd

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NTM Gold Ltd raises a further \$1.5 million through DGO placement

NTM Gold Ltd (ASX:NTM) has completed tranche two of the equity issue to DGO Gold Limited (ASX:DGO) as part of DGO's alliance with NTM to accelerate exploration at the Redcliffe Gold Project near Leonora, WA.

The remaining \$1.5 million has now been settled ahead of its March 31 due date with the issue of 37.5 million shares at 0.04 cents per share, with shareholder approval received on February 15, 2019.

Shares issued in the second tranche included 47.5 million options exercisable at 0.05 cents each by March 31, 2020 and 47.5 million options exercisable at 0.10 cents each by March 31, 2022.

READ: NTM Gold hits high-grade gold in drilling of Hub prospect at Redcliffe

NTM managing director Andrew Muir said: "NTM is pleased to confirm DGO's commitment to the second tranche.

"These funds will help us deliver on our Redcliffe project objectives, with the RC program having recently been completed and diamond drilling now underway.

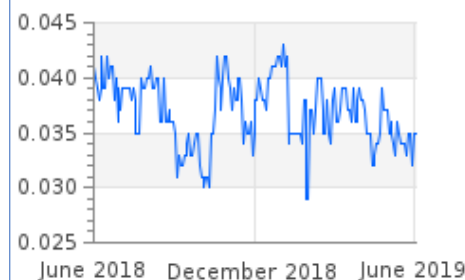
"Both programs are testing the down dip extensions on a number of existing deposits as well as the new Hub prospect.

"The alignment between DGO and NTM reflects both companies' strong belief in the potential of Redcliffe and we are committed to fast-track exploration to grow the resource base and value of the company."

Price: A\$0.035

Market Cap: A\$14.41M

1 Year Share Price Graph



Share Information

Code: NTM

Listing: ASX

52 week High Low
A\$0.05 A\$0.03

Sector: Mining

Website: northernmanganese.com.au

Company Synopsis:

NTM Gold Ltd (ASX:NTM) is listed on the Australian Securities Exchange.

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