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NT Minerals Limited

ABN 66 059 326 519

Annual Report - 30 June 2025

NT Minerals Limited
Corporate directory
30 June 2025

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Directors	Mal James – Executive Chairman Rodney Illingworth – Managing Director Roy Jansan - Non-Executive Director Hugh Thomas – Non-Executive Director (resigned 16 April 2025)
Company secretary	Melanie Ross
Registered office and principal place of business	Ground Floor, 589 Hay Street Jolimont WA 6014 Ph: +61 8 9362 9888 Fax: +61 8 9380 8300 Email: admin@ntminerals.com.au Web: www.ntminerals.com.au
Share registry	Automic Registry Services Postal address: Level 5, 191 St Georges Terrace Ph within Australia: 1300 288 664 Ph outside Australia: +61 8 9324 2099
Auditor	Stantons International Audit and Consulting Pty Ltd 40 Kings Park Road West Perth WA 6005
Stock exchange listing	NT Minerals Limited shares are listed on the Australian Securities Exchange (ASX code: NTM)

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The Directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of NT Minerals Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2025.

Directors

The following persons were Directors of NT Minerals Limited during the financial year and up to the date of this report, unless otherwise stated:

Mal James (Chairman)	appointed 9 March 2023
Rodney Illingworth (Managing Director)	appointed 7 December 2023
Hugh Thomas (Non-executive Director)	resigned 16 April 2025
Roy Jansan (Non-executive Director)	appointed 9 March 2023

Information on Directors

Name:	Mal James B.Bus, FAICD, FGIA
Title:	Executive Chairman (Not independent) – appointed 9 March 2023
Experience and expertise:	Mr James is an innovative, entrepreneurial executive leader with a wealth of cross-cultural skills delivering international market success. Mr James has more than 30 years' experience spanning both public and private companies and across mining, oil, gas, business advisory and product development in senior operational, strategic and general management roles. Mr James has demonstrated expertise in architecting transformational change, leveraging his business acumen to provide effective operational strategies and improve business performance across the board by maximising good business judgement and knowledge.
Other current directorships:	Floorball Australia Ltd – Chairman (Honorary) PKKP Enterprises Ltd – Non-Executive Independent Director
Former directorships (last 3 years):	None
Interests in shares:	5,000,000
Interests in performance rights:	24,000,000

Name:	Rodney Illingworth
Title:	Managing Director – appointed 7 December 2023
Experience and expertise:	Mr. Illingworth has more than 35 years' experience in the development, production and marketing of complex and remote mining projects in Western Australia, Northern Territory, Queensland and South Australia. Mr. Illingworth has been involved in a number of successful capital raisings and has become highly proficient in governmental approvals process expertise. He has also owned and operated several green field projects in conjunction with Indigenous Landowners. Mr Illingworth has raised in excess of $300m for various projects in the form of Equity and Debt and has brought three mines into commercial production.
Other current directorships:	None
Former directorships (last 3 years):	M8 Ltd
Interests in shares:	111,412,626
Interests in performance rights:	13,333,333

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Name:	Roy Jansan
Title:	Non-executive Director - appointed 9 March 2023 (Not independent)
Experience and expertise:	Mr. Jansan is an Indigenous Rak Mak Mak Marranunggu man raised in Darwin (Northern Territory) and is the formal elder of his people. Mr. Jansan specialises in the construction of mines, concrete manufacturing, remote construction projects and civil construction. Mr. Jansan has extensive experience building and constructing mining infrastructure and processing plants for public and private operations.
Other current directorships:	None
Former directorships (last 3 years):	None
Interests in shares:	33,500,000
Interests in performance rights:	25,333,333

Company secretary

Name:	Melanie Ross – Appointed 1 March 2021
Qualification	B.Com, CA, GAICD
Experience	Ms Ross is an accounting and corporate governance professional with over 20 years' experience in financial accounting and analysis, audit, business and corporate advisory services in public practice, commerce and state government. She has a Bachelor of Commerce and is a member of the Institute of Chartered Accountants in Australia and New Zealand and an associate member of the Governance Institute of Australia.

Meetings of Directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each Director were:

	Full Board	
	Attended	**Held**
Mal James	14	14
Hugh Thomas	13	13
Rodney Illingworth	13	14
Roy Jansan	10	14

Held: represents the number of meetings held during the time the Director held office.

In addition to the above meetings, a number of circular resolutions were passed by Directors on matters of significance.

Principal activities

The principal activity of the Group during the financial year was as an Australian based exploration and minerals development company with projects in the Northern Territory and Western Australia focussing on copper, bulk commodities and strategic minerals.

Review of operations,

The loss after tax from continuing and discontinued operation amounted to $ (9,213,146) (30 June 2024: $ 1,625,444 loss).

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1. REVIEW OF OPERATIONS AND ACTIVITIES

Overview

Following the strategic review the Company rationalised activities and cost associated with the extensive Redbank/Wollogorang Copper Project in the Northern Territory.

The Company was, however, active during the year under review:

- Redbank/Wollogorang Project Option Agreement – Golden Horse Minerals Ltd (ASX 4 September 2024)
- Emu East Project Option Agreement – Maverick2 Pty Ltd (ASX 31 October 2024)
- Twin Peaks Project – Exploration Agreement (ASX 29 July 2024, 25 November 2024, 19 December 2024, 23 January 2025 and 27 February 2025)
- Mountain Home Project – E79 Gold Ltd exercised the option over the Mountain Home Project and acquired the project (ASX 22 April 2025)
- Offtake Agreement M2i completed (ASX 18 July 2024)
- Conversion of $800,000 Convertible Notes (ASX 17 October 2024)

The above activity has significantly reduced land holding and exploration costs of the Redbank/Wollogorang, East Emu and Mountain Home Projects.

In addition, the Company secured the exclusive exploration rights over the Twin Peaks Project in Western Australia, and subsequent to the end of the financial year has acquired a 50% interest in Deepsea Australia Pty Ltd, the registered owner of the Twin Peaks Project.

During the period under review the Company planned and carried out two field trips to Twin Peaks, with results from rock chips and soil sampling confirming the high prospectivity and significant potential of the Twin Peaks Project (ASX 27 Feb 2025 Review Highlights Fe Potential Within Woolbung BIF - Updated, ASX 24 Feb 2025 Review Highlights Fe Potential Within Woolbung BIF, ASX 7 Feb 2025 Anomalous Copper in Ultrafine Samples – Twin Peaks Project and ASX 23 Jan 2025 Tewin Peaks Project).

Subsequent to the financial year end the Company has, after shareholder approval, disposed of the Redbank/Wollogorang Copper Project to Golden Horse Minerals Ltd but has maintained an indirect interest through shares in Golden Horse Minerals Ltd issued a part of the consideration.

The Company has also been active in working through legacy issues that have hindered the Company's ability to move forward.

- McKinnon's Legacy Issue – Risk Assessment and Rehabilitation Management Plan submitted to NSW Resources Regulator (ASX 31 January 2025) in December 2024. To date the NSW Resources Regulator has not responded.
- Delta Resource Management Pty Ltd (In Liquidation) settlement agreement (ASX; 30 October 2024)

The Company is focussed on finalising these legacy issues and stabilising the Company so that value can be returned.

Competent Person Statement

The information in this report that relates to Exploration Results included in this report is based on information reviewed and compiled by Mr Greg Wilson, a member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a participant in NT Minerals Limited Incentive Awards Plan. Mr Wilson confirms there is no new or unreported data provided in this report and has sufficient experience which is relevant to the style of mineralisation and types of deposit under consideration and to the activity he is undertaking to qualify as

Competent Persons as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code 2012).

The Company confirms that it is not aware of any information as at the date of this report that materially affects the information included in this report and that all material assumptions and technical parameters underpinning the estimates in the Company's previous announcements continue to apply and have not materially changed.

This document should be read with NTM's other periodic and continuous disclosure announcements lodged with the ASX which will be available on NTM's website.

References to announcements released during Financial Year 2025:

27 Feb 2025	Review Highlights Fe Potential Within Woolbung BIF - Updated
24 Feb 2025	Review Highlights Fe Potential Within Woolbung BIF
07 Feb 2025	Anomalous Copper in Ultrafine Soils – Twin Peaks Project
23 Jan 2025	Twin Peaks Project Update

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Environmental regulation

The Group is subject to significant environmental regulation in respect to its mining and mineral exploration activities. These obligations are regulated under relevant government authorities within Australia. The Group is a party to exploration and mine development licences. Generally, these licences specify the environmental regulations applicable to exploration and mining operations in the respective jurisdictions. The Group aims to ensure that it complies with the identified regulatory requirements in each jurisdiction in which it operates.

Compliance with environmental obligations is monitored by the Board of Directors. No environmental breaches, in relation to existing projects held by the Company, have been notified to the Company by any government agency during the financial year ended 30 June 2025.

On 14 December 2023, the Company was issued a s240 Notice by the Resources Regulator, NSW Government on in its potential contingent liability for rehabilitation of the McKinnon's gold mine located near Cobar NSW, which has been further detailed in note 28 Contingent Liabilities.

Likely developments and expected results of operations

Information on likely developments in the operations of the Group and the expected results of operations have not been included in this report because the Directors believe it would be likely to result in unreasonable prejudice to the Group.

Material Business Risks

The consolidated entity's exploration and evaluation operations will be subject to the normal risks of mineral exploration. The material business risks that may affect the consolidated entity are summarised below.

Future capital raisings

The consolidated entity's ongoing activities may require substantial further financing in the future. The consolidated entity will require additional funding to continue its exploration and evaluation operations on its projects with the aim to identify economically mineable reserves and resources. Any additional equity financing may be dilutive to shareholders, may be undertaken at lower prices than the current market price and debt financing, if available, may involve restrictive covenants which limit the consolidated entity's operations and business strategy. Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the or at all. If the consolidated entity is unable to obtain additional financing as needed, it may be required to reduce, delay or suspend its operations

and this could have a material adverse effect on the consolidated entity's activities and could affect the consolidated entity's ability to continue as a going concern.

Exploration risk

The success of the consolidated entity depends on the delineation of economically mineable reserves and resources, access to required development capital, movement in the price of commodities, securing and maintaining title to the consolidated entity's exploration and mining tenements and obtaining all consents and approvals necessary for the conduct of its exploration activities. Exploration on the consolidated entity's existing tenements may be unsuccessful, resulting in a reduction in the value of those tenements, diminution in the cash reserves of the consolidated entity and possible relinquishment of the tenements. The exploration costs of the consolidated entity are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions.

Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the consolidated entity's viability. If the level of operating expenditure required is higher than expected, the financial position of the consolidated entity may be adversely affected.

Feasibility and development risks

It may not always be possible for the consolidated entity to exploit successful discoveries which may be made in areas in which the consolidated entity has an interest. Such exploitation would involve obtaining the necessary licences or clearances from relevant authorities that may require conditions to be satisfied and/or the exercise of discretions by such authorities. It may or may not be possible for such conditions to be satisfied. Further, the decision to proceed to further exploitation may require participation of other companies whose interests and objectives may not be the same as the consolidated entity's.

Regulatory risk

The consolidated entity's operations are subject to various Commonwealth, State and Territory and local laws and plans, including those relating to mining, prospecting, development permit and licence requirements, industrial relations, environment, land use, royalties, water, native title and cultural heritage, mine safety and occupational health. Approvals, licences and permits required to comply with such rules are subject to the discretion of the applicable government officials.

No assurance can be given that the consolidated entity will be successful in maintaining such authorisations in full force and effect without modification or revocation. To the extent such approvals are required and not retained or obtained in a timely manner or at all, the consolidated entity may be limited or prohibited from continuing or proceeding with exploration. The consolidated entity's business and results of operations could be adversely affected if applications lodged for exploration licences are not granted. Mining and exploration tenements are subject to periodic renewal. The renewal of the term of a granted tenement is also subject to the discretion of the relevant Minister. Renewal conditions may include increased expenditure and work commitments or compulsory relinquishment of areas of the tenements comprising the consolidated entity's projects. The imposition of new conditions or the inability to meet those conditions may adversely affect the operations, financial position and/or performance of the consolidated entity (Refer to Note 28 relating to rehabilitation provision).

Mineral resource estimate risk

Mineral resource estimates are expressions of judgement based on knowledge, experience and industry practice. These estimates were appropriate when made but may change significantly when new information becomes available. There are risks associated with such estimates. Mineral resource estimates are necessarily imprecise and depend to some extent on interpretations, which may ultimately prove to be inaccurate and require adjustment. Adjustments to resource estimates could affect the consolidated entity's future plans and ultimately its financial performance and value. Commodity price fluctuations, as well as increased production costs or reduced throughput and/or recovery rates, may render resources containing relatively lower grades uneconomic and may materially affect resource estimations.

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Environmental risk

The operations and activities of the consolidated entity are subject to the environmental laws and regulations of Australia. As with most exploration projects and mining operations, the consolidated entity's operations and activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The consolidated entity attempts to conduct its operations and activities to the highest standard of environmental obligation, including compliance with all environmental laws and regulations. The consolidated entity is unable to predict the effect of additional environmental laws and regulations which may be adopted in the future, including whether any such laws or regulations would materially increase the consolidated entity's cost of doing business or affect its operations in any area. However, there can be no assurances that new environmental laws, regulations or stricter enforcement policies, once implemented, will not oblige the consolidated entity to incur significant expenses and undertake significant investments which could have a material adverse effect on the consolidated entity's business, financial condition and performance.

Availability of equipment and contractors

Prior to the COVID-19 pandemic, appropriate equipment, including drill rigs, was in short supply. There was also high demand for contractors providing other services to the mining industry. The COVID-19 pandemic only served to exacerbate these issues. Consequently in the event of a future similar issue, there is a risk that the consolidated entity may not be able to source all the equipment and contractors required to fulfil its proposed activities. There is also a risk that hired contractors may underperform or that equipment may malfunction, either of which may affect the progress of the consolidated entity's activities.

Market Risk

The Company is exposed to equity securities price risk relating to its investment in M2i Global, Inc. M2i Global, Inc are listed in the OTC Market in the USA with shares based in USD. Risk arises from this investment held by the Company for which prices in the future are uncertain. In the past twelve months since issue, the Company's investment valuation in M2i Global, Inc has decreased from $9,030,079 to $2,007,299. Please see notes 13 and 20 of the financial report in relation the M2i Global, Inc shares and the Company's financial risk policy.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Matters subsequent to the end of the financial year

Subsequent to the end of the year the Company has disposed of the Redbank/Wollogorang Copper Project (ASX – Sale of Redbank/Wollogorang Copper Project 5 September 2025).

No other matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Shares under option

Grant date	Expiry date	Exercise price	Number under option
21 April 2023	31 December 2025	0.01	20,000,000
Total number of Options at date of this Report			20,000,000

There were no other unissued ordinary shares of NT Minerals Limited under option outstanding at the date of this report.

Shares issued on the exercise of options

There were no ordinary shares of NT Minerals Limited issued on the exercise of options during the year ended 30 June 2025 and up to the date of this report.

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Shares under performance rights

Unissued ordinary shares of NT Minerals Limited under performance rights at the date of this report are as follows:

Grant date	Expiry date	Number under rights
21 July 2023	4 August 2028	48,000,000
5 April 2024	24 April 2027	50,000,000
30 November 2023	5 December 2028	13,000,000
30 July 2023	29 August 2029	4,000,000
		115,000,000

No person entitled to exercise the performance rights had or has any right by virtue of the performance right to participate in any share issue of the Company or of any other body corporate.

Shares issued on the exercise of performance rights

There were no ordinary shares of NT Minerals Limited issued on the exercise of performance rights during the year ended 30 June 2025 and up to the date of this report.

Indemnity and insurance of officers

The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Indemnification and Insurance of Auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or related entity.

There are no officers of the Company who are former directors or employees of Stantons.

Non-audit services

There were no non-audit services provided during the financial year by the auditor.

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Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this Directors' report.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the *Corporations Act 2001* and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Summary of earnings and movements in shareholder wealth for five years
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration

Overall remuneration policies are determined by the Board of Directors ('the Board') and are adapted to reflect commercial market and business conditions. Within this framework, the Board considers remuneration policies and practices generally, and determines specific remuneration packages and other terms of employment for Executive Directors and senior management. Executives may be provided with longer-term incentives through participation in option schemes, which serve to align the interests of the executives with those of shareholders. Executive remuneration and other terms of employment are reviewed annually by the Board having regard to performance, relevant comparative information and expert advice.

The Company's remuneration policy for Executive Directors and senior management is designed to promote superior performance and long-term commitment to the Group. Remuneration packages are set at levels that are intended to attract and retain executives capable of managing the Group's operations. Executive Directors receive a base remuneration which is market related.

The reward framework is designed to align executive reward to shareholders' interests and to retain appropriately qualified executive talent for the benefit of the Company. The main principles of the policy include:

- reward reflects the competitive market in which the Group operates
- individual reward should be linked to performance criteria
- executives should be rewarded for both financial and non-financial performance.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors remuneration

Shareholders approve the maximum fees payable to Non-executive Directors, with the current approved limit being $250,000. The Board determines the actual payments to individual Directors. The Board approves any consultancy arrangements for Non-executive Directors who provide services outside of and in addition to their duties as Non-executive Directors.

Non-executive Directors may be entitled to statutory superannuation benefits. At this stage of the Company's development, Non-executive Directors may be entitled to participate in equity based remuneration schemes. Shareholders must approve the framework for any equity based compensation schemes and if a recommendation is made for a Director to participate in an equity scheme, that participation must be specifically approved by the shareholders. All Directors are entitled to have their indemnity insurance paid by the Company.

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Executive remuneration
The executive remuneration and reward framework comprises:

- a fixed sum base salary payable monthly in cash
- Short and long-term incentives through Executive being eligible to participate in an incentive plan and share purchase plan as approved by shareholders. Senior executives may also participate in an employee incentive plan, with any security issues generally being made in accordance with thresholds set in plans approved by shareholders
- other benefits, including participation in superannuation schemes.

The combination of these comprises the executive's total remuneration.

The proportion of fixed and variable remuneration is established for each executive by the Board. The objective of any short term incentives is to link achievement of the Group's operational targets with the remuneration received by executives charged with meeting those targets. The objective of long-term incentives is to reward executives in a manner which aligns this element of their remuneration with the creation of shareholder wealth. The Group's activities comprise the exploration, evaluation and development of mineral tenements aimed at identifying economic mineral deposits capable of development. The Group's financial performance reflects the nature of these ongoing activities.

The payment of bonuses, share options and other incentive payments are reviewed by the Remuneration Committee as part of the review of executive remuneration and a recommendation is put to the Board for approval. The Board can exercise its discretion in relation to approving incentives, bonuses and options. Any changes must be justified by reference to measurable performance criteria.

The annual performance objectives are the means by which the Company links company performance and remuneration policy. Where applicable, potential discretionary merit based performance bonuses and the issue of share options or other share based incentives in the Company may be granted.

The Directors consider the principles of the remuneration of key management personnel have been successful in providing positive Company performance. The principles have provided the desired incentive and are expected to continue to provide such incentive. Whilst the Group has only been in the early formative stages of the development of the NT Minerals mine site it is difficult to determine the effect on shareholder wealth. Whilst it may be expected that earnings would be a loss position in these early stages, any improved earnings is viewed to be a long-term position that is not yet fully determinable.

Refer to the section 'Summary of earnings and movements in shareholder wealth for five years' below for details of the earnings and total shareholders return for the last five years.

Use of remuneration consultants
During the financial year ended 30 June 2025, the Group did not engage remuneration consultants.

Voting and comments made at the Company's 2024 Annual General Meeting ('AGM')
At the 2024 AGM, 99.08% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2024.

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Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the Group are set out in the following tables.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		
2024	Cash salary and fees $	Cash bonus $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $	Performance Linked %
Executive Chairman:								
Mal James	60,000	-	-	-	-	-	60,000	0%
Executive Director:								
*Rodney Illingworth **	1	-	-	-	-	184,473	184,474	100%
Non-Executive Directors:								
Roy Jansan	36,000	-	-	-	-	-	36,000	0%
Hugh Thomas	36,000	-	-	-	-	16, 395	52,395	31%
	132,001	-	-	-	-	200,868	332,869	

* Rodney Illingworth was appointed as Managing Director on 7 December 2023. Mr Illingworth options are part of compensation and not performance linked.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments		
2025	Cash salary and fees $	Cash bonus $	Non-monetary $	Super-annuation $	Long service leave $	Equity-settled $	Total $	Performance Linked %
Executive Chairman:								
Mal James	200,868	-	-	20,125	-	-	220,993	0%
Executive Director:								
Rodney Illingworth	1	-	-	-	-	-	1	0%
Non-Executive Directors:								
Roy Jansan	36,000	-	-	-	-	-	36,000	0%
*Hugh Thomas **	30,000	-	-	-	-	-	30,000	0%
	266,869	-	-	20,125	-	-	286,994	

* Hugh Thomas resigned as Non-Executive Director on 16 April 2025

Service agreements
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Mal James
Title:	Executive Chairman
Term of agreement:	Director appointed until resignation as a Director or by rotation. Appointment is terminated immediately if disqualified or prohibited by law from acting as a director.
Details:	Fee of $5,000 per month for Director services until 30 November 2024 then $25,000 per month salary plus superannuation effective 1 December 2024. The salary has been accrued but not paid during the financial year.
Name:	Rodney Illingworth
Title:	Executive Director
Term of agreement:	Director appointed until resignation as a Director or by rotation. Appointment is terminated immediately if disqualified or prohibited by law from acting as a director.
Details:	Fee of $1 per year for Director services.
Name:	Hugh Thomas (resigned 16 April 2025)
Title:	Non-Executive Director
Term of agreement:	Director appointed until resignation as a Director or by rotation. Appointment is terminated immediately if disqualified or prohibited by law from acting as a director.
Details:	Fee of $3,000 per month for Director services.
Name:	Roy Jansan
Title:	Non-Executive Director
Term of agreement:	Director appointed until resignation as a Director or by rotation. Appointment is terminated immediately if disqualified or prohibited by law from acting as a director.
Details:	Fee of $3,000 per month for Director services.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares
There were no shares issued to Directors and other key management personnel as part of compensation during the year ended 30 June 2025

Options
There were no options in place over ordinary shares granted to or vested by Directors and other key management personnel as part of compensation during the year ended 30 June 2025.

Performance rights

Performance rights granted carry no dividend or voting rights.

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Summary of earnings and movements in shareholder wealth for five years
The earnings of the Group for the five years to 30 June 2025 are summarised below:

	2025 $	2024 $	2023 $	2022 $	2021 $
Revenue from continuing and discontinued operations	385,212	402,375	82,280	47,735	86,466
Profit/(loss) before income tax from continuing and discontinued operations	(9,213,146)	(1,625,444)	(1,718,257)	(1,139,462)	(2,065,914)
Profit/(loss) after income tax from continuing and discontinued operations	(9,213,146)	(1,625,444)	(1,718,257)	(1,139,462)	(2,065,914)

The loss includes a $7m write down of M2i Global, Inc shares held by the Company

The factors that are considered to affect total shareholders return ('TSR') are summarised below:

	2025	2024	2023	2022	2021
Share price at financial year end ($)	0.002	0.006	0.007	0.024	0.068
Total dividends declared (cents per share)	-	-	-	-	-
Basic / Diluted (loss) earnings per share from continuing and discontinuing operations (cents per share)	(0.80)	(0.19)	(0.26)	(0.21)	(0.50)
Basic / Diluted (loss) earnings per share from continuing and discontinuing operations (cents per share)	(0.80)	(0.19)	(0.26)	(0.21)	(0.50)

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the Company held during the financial year by each Director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions/ Acquisitions[2]	Disposals/ other	Balance at the end of the year
Ordinary shares					
Mal James	5,000,000	-	-	-	5,000,000
Rodney Illingworth [1,2]	111,412,626	-	-	-	111,412,626
Hugh Thomas	-	-	-	-	-
Roy Jansan[2]	33,500,000	-	-	-	33,500,000
	149,912,626	-	-	-	149,912,626

[1] Rodney Illingworth was appointed as Managing Director on 7 December 2023
[2] Rodney Illingworth and Roy Jansen were each 1/3 owners of the entity which held 80% of shares in Strategic Exploration Pty Ltd (Finniss River Critical Minerals Project) which was acquired by the Company following approval by shareholder at the General Meeting held on 5th April 2024 for 150,000,000 shares with a further 50,000,000 in performance rights upon two tenements currently under application with NT Government being fully approved within three years of agreement execution

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Options
The number of options over ordinary shares in the Company held during the financial year by each Director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Expired/ forfeited/ exercised	Disposals/ other	Balance at the end of the year
Options					
Mal James	-	-	-	-	-
Rodney Illingworth [1]	200,000,000	-	(200,000,000)	-	-
Hugh Thomas	7,500,000	-	(7,500,000)	-	-
Roy Jansan	-	-	-	-	-
	207,500,000	-	(207,500,000)	-	-

[1] 200,000,000 options were issued to Mr Rodney Illingworth following shareholder approval at General Meeting held on 5 April 2024 and were deemed to be part of Mr Illingworth's remuneration package. These have subsequently lapsed in the year to June 2025 ended for not meeting conditions.

Performance Rights
The number of Performance Rights over ordinary shares in the Company held during the financial year by each Director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Converted to shares	Expired/ forfeited/ Exercised [1]	Balance at the end of the year
Performance Rights					
Mal James	54,000,000	-	-	(30,000,000)	24,000,000
Rodney Illingworth	13,333,333	-	-	-	13,333,333
Hugh Thomas [2]	27,000,000	-	-	(27,000,000)	-
Roy Jansan	40,333,333	-	-	(15,000,000)	25,333,333
	134,666,666	-	-	(72,000,000)	62,666,666

[1] Two tranches of 24,000,000 and 36,000,000 performance rights lapsed without attaining vesting conditions in year to 30 June 2025.

[2] Hugh Thomas resigned on 16 April 2025.

Other transactions with key management personnel and their related parties
In the year period to 30 June 2025 the Company has borrowed $265,933 in short-term, unsecured, interest free loans from Mr Rodney Illingworth, Managing Director of the Company. These monies are expected to be repaid in full within the next 12 months from date of this report. This concludes the remuneration report, which has been audited.

This concludes the remuneration report, which has been audited.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the Directors

Rodney Illingworth
Managing Director

6 October 2025
Perth, Western Australia

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6 October 2025

Board of Directors
NT Minerals Limited
589 Hay Street,
Ground Floor,
Jolimont WA 6014

Dear Directors

RE: NT MINERALS LIMITED

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of NT Minerals Limited.

As Audit Director for the audit of the financial statements of NT Minerals Limited for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD

Martin Michalik
Director

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NT Minerals Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

nt minerals

	Note	Consolidated 2025 $	Consolidated (Restated) 2024 $
Continuing operations			
Other income	5	227,273	57,488
Interest revenue		-	1,151
Expenses			
Corporate and administrative expense		(779,049)	(963,584)
Employee and directors - remuneration expense		(354,450)	(212,505)
Exploration and evaluation expense		(263,161)	-
Depreciation and amortisation		(72,130)	(72,810)
Impairment of exploration expenditure		-	(199,554)
Share based payments	18,23	(475,710)	(388,602)
Fair value gain/(loss) on investment	13	(7,022,780)	-
Gain/(loss) on disposal of assets		30,690	-
Operating loss		(8,709,317)	(1,778,416)
Finance Costs		(67,775)	(30,051)
Finance costs		**(67,775)**	**(30,051)**
Loss before income tax expense		(8,777,092)	(1,808,467)
Income tax expense	6	-	-
Loss after income tax expense for the year attributable to the owners of NT Minerals Limited		(8,777,092)	(1,808,467)
Other comprehensive income for the year, net of tax		-	-
Loss from discontinuing operations	9	(436,054)	183,023
Total comprehensive profit / (loss) for the year attributable to the owners of NT Minerals Limited		(9,213,146)	(1,625,444)

		Cents	Cents
Basic and diluted profit / (loss) per share from continuing operations	7	(0.76)	(0.21)
Basic and diluted profit / (loss) per share from discontinuing operations	7	(0.04)	0.02
Basic and diluted profit / (loss) per share from total operations	7	(0.80)	(0.19)

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

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NT Minerals Limited
Consolidated statement of financial position
As at 30 June 2025

nt minerals

	Note	Consolidated 2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	8	16,020	27,764
Trade and other receivables	10	84,068	107,635
Assets held for sale	9	2,507,908	-
Total current assets		2,607,996	135,399
Non-current assets			
Property, plant and equipment	11	55,566	392,670
Exploration and evaluation	9,12	1,568,804	3,763,793
Investments	13	2,007,299	9,030,079
Right-of-use assets	17	30,650	67,430
Other non-current assets		-	138,317
Total non-current assets		3,662,319	13,392,289
Total assets		6,270,315	13,527,688
Liabilities			
Current liabilities			
Trade and other payables	14	1,937,079	1,328,670
Provisions	15	28,457	16,425
Borrowings	16	301,569	165,035
Lease liabilities	17	51,018	43,948
Liabilities held for sale	9	23,750	-
Total current liabilities		2,341,873	1,554,078
Non-current liabilities			
Borrowings	16	185,130	638,212
Provisions		-	23,750
Lease liabilities	17	-	46,400
Total non-current liabilities		185,130	708,362
Total liabilities		2,527,003	2,262,440
Net assets		3,743,312	11,265,248
Equity			
Issued capital	18	119,433,287	118,217,787
Reserves	19	3,548,537	3,072,827
Accumulated losses		(119,238,512)	(110,025,366)
Total equity		3,743,312	11,265,248

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

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NT Minerals Limited
Consolidated statement of changes in equity
For the year ended 30 June 2025

nt minerals

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2023	116,928,852	2,434,225	(108,399,922)	10,963,155
Profit / (loss) after income tax expense for the year	-	-	(1,625,444)	(1,625,444)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive profit / (loss) for the year	-	-	(1,625,444)	(1,625,444)
Transactions with owners in their capacity as owners:				
Share-based payments (note 23)	-	388,602	-	388,602
Performance rights converted	-	-	-	-
Performance rights cancelled	-	-	-	-
Share issue, net of costs (note 18 and 19)	1,288,935	250,000	-	1,538,935
Balance at 30 June 2024	118,217,787	3,072,827	(110,025,366)	11,265,248

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2024	118,217,787	3,072,827	(110,025,366)	11,265,248
(Loss) after income tax expense for the year	-	-	(9,213,146)	(9,213,146)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive (loss) for the year	-	-	(9,213,146)	(9,213,146)
Transactions with owners in their capacity as owners:				
Share-based payments (note 23)	-	475,710	-	475,710
Performance rights converted	-	-	-	-
Performance rights cancelled	-	-	-	-
Share issue, net of costs (note 18)	1,215,500	-	-	1,215,500
Balance at 30 June 2025	119,433,287	3,548,537	(119,238,512)	3,743,312

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

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NT Minerals Limited
Consolidated statement of cash flows
For the year ended 30 June 2025

nt minerals

	Note	Consolidated 2025 $	2024 $
Cash flows from operating activities			
Receipts from customers		77,240	93,980
Payments to suppliers and employees		(413,483)	(720,574)
Interest received		731	1,556
Interest paid		(1,085)	(1,269)
Net cash (used in) operating activities	8	(336,597)	(626,307)
Cash flows from investing activities			
Proceeds from property, plant and equipment		50,000	-
Receipts for option of asset disposal		330,000	300,000
Payment for acquisition of Mangrove Resources Pty Ltd		-	(50,000)
Payment for acquisition of Strategic Minerals Pty Ltd		-	(40,000)
Payments for exploration and evaluation		(559,731)	(1,052,422)
Net cash (used in) investing activities		(179,731)	(842,422)
Cash flows from financing activities			
Proceeds from issue of shares, net of issue costs	18	-	308,935
Proceeds from borrowings	16	589,004	754,927
Repayment of borrowings		(36,294)	(95,900)
Payments for principal portion of lease liabilities		(48,126)	(55,691)
Net cash from financing activities		504,584	912,271
Net (decrease) in cash and cash equivalents		(11,744)	(556,458)
Cash and cash equivalents at the beginning of the financial year		27,764	584,222
Cash and cash equivalents at the end of the financial year		16,020	27,764

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The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover NT Minerals Limited as a Group consisting of NT Minerals Limited and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is NT Minerals Limited's functional and presentation currency.

A description of the nature of the Group's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 3 October 2025. The Directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out either in the respective notes or below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The group has considered all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for an accounting period that begins on or after 1 July 2024. There were no revised Standards and Interpretations effective for the current year that were relevant to the group.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Certain amendments to accounting standards have been published that are not mandatory for 30 June 2025 reporting periods and have not been early adopted by the group. These amendments are not expected to have a material impact on the group in the current or future reporting periods.

There are a number of standards, amendments to standards, and interpretations which have been issued by the AASB that are effective in future accounting periods that the group has decided not to adopt early.

The following amendments are effective for the annual reporting period beginning 1 July 2025:
- Lack of Exchangeability (Amendment to AASB 121 The Effects of changes in Foreign Exchange Rates);

The following amendments are effective for the annual reporting period beginning 1 July 2026:
- Amendments to the Classification and Measurement of Financial Instruments (Amendments to AASB 9 Financial Instruments and AASB 7 Financial Instruments: Disclosures)

The following standards and amendments are effective for the annual reporting period beginning 1 July 2027:
- AASB 18 Presentation and Disclosure in Financial Statements;

The group is currently assessing the effect of these new accounting standards and amendments.

AASB 18 Presentation and Disclosure in Financial Statements, which was issued by the AASB in June 2024 supersedes AASB 101 Presentation of Financial Statements and will result in amendments to Australian Accounting Standards, including AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors (renamed to Basis of Preparation of Financial Statements). Even though AASB 18 will not have any effect on the recognition and measurement of items in the consolidated financial statements, it is expected to have a significant effect on the presentation and disclosure of certain items. These changes include categorisation and sub-totals in the statement of profit or loss, aggregation/disaggregation and labelling of information, and disclosure of management-defined performance measures.

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Note 2. Material accounting policies (continued)

Going concern

The financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group has incurred a net loss after tax from total operations for the year ended 30 June 2025 of $9,213,146 (including the $7m write down of the value of M2i shares) (2024: loss of $1,625,444) and had net cash outflows from operating, investing and financing activities of $11,744 (2024: cash outflows of $556,458). As at 30 June 2025 the Group had working capital of $266,123 (2024: negative working capital of $1,418,679) and cash and cash equivalents of $16,020 (2024: $ 27,764).

In additional to above:

- On the 12 December 2023, the Resources Regulator of NSW Government issued a new s240 Notice advising the Company of its responsibility for rehabilitation obligations of the McKinnon's gold mine. The Company subsequently engaged RW Corkery Pty Ltd, being an approved suitable qualified expert, to undertake a rehabilitation risk assessment and revised rehabilitation management plan. The amount of the potential contingent rehabilitation liability has not yet been determined and may impact on the Group's ability to continue as a going concern.

- In March 2023, the Company entered into a Convertible Note Deed with Reforme Resources Pty Ltd as trustee for the Reforme Resources Unit Trust (subsequently novated ultimately to NT Mineral Convertible Note Pty Ltd) under which loaner agreed to provide a secured loan facility of up to $2.5 million, which the Company can draw down upon, under certain circumstances, as needed for additional funding.

- As at 30 June 2025, the Company had drawn down $140,000 against the Note, with a further $800,000 converted to shares as per the Deed in October 2024. See Note 16 Borrowings for further information.

The Directors, having compared the Group's cash position to committed expenditures in respect of the above matters, are of the opinion that the use of the going concern basis for accounting is appropriate in the circumstances due to the Company's ability to raise money through selling shares as well as the $1,000,000 cash received plus $2,000,000 shares received in Golden Horse Minerals Limited on 5 September 2025 for the sale of the Redbank/Wollogorang projects. Additionally, the Company remains confident in its ability to raise capital in the market for future exploration projects.

The ability of the Group to continue its mineral projects exploration and evaluation activities, and hence the continued adoption of the going concern assumption, is dependent on the Group raising additional funding as and when required. The Group is also working towards capital raising initiatives, and the Directors are confident that it will receive sufficient additional funding from major shareholders or other parties. This indicates that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

In the event that the Group is unable to satisfy future funding requirements, a material uncertainty would arise that may cast significant doubt on the Group's ability to continue as a going concern with the result that the Group may be required to realise its assets at amounts different from those currently recognised, settle liabilities other than in the ordinary course of business and make provisions for costs which may arise as a result of cessation or curtailment of normal business operations.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded assets amounts nor to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

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Note 2. Material accounting policies (continued)

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income and certain classes of property, plant and equipment.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

In accordance with the *Corporations Act 2001*, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 24.

Basis of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of NT Minerals Limited as at 30 June 2025 and the results of all subsidiaries for the year then ended. NT Minerals Limited and its subsidiaries together are referred to in these financial statements as the 'Group'.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Investments and other financial assets
Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15.63. Other receivables are recognised at amortised cost, less any provision for impairment.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Trade and other receivables are subsequently measured at amortised cost. Trade receivables are generally due for settlement within 30 days.

Financial assets at amortised cost
A financial asset is measured at amortised cost only if both of the following conditions are met: (i) it is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and (ii) the contractual terms of the financial asset represent contractual cash flows that are solely payments of principal and interest.

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Note 2. Material accounting policies (continued)

Impairment of financial assets
The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

Non-current assets held for sale and discontinued operations
Non-current assets and disposal groups are classified as held for sale and generally measured at the lower of carrying amount and fair value less costs to sell, where the carrying amount will be recovered principally through sale as opposed to continued use. No depreciation or amortisation is charged against assets classified as held for sale from the time that the decision is taken.

Classification as "held for sale" occurs when:
- management has committed to a plan for immediate sale;
- the sale is expected to occur within one year from the date of classification; and
- active marketing of the asset has commenced.

Such assets are classified as current assets.
A discontinued operation is a component of an entity, being a cash-generating unit (or a group of cash-generating units), that either has been disposed of, or is classified as held for sale, and: represents a separate major line of business or geographical area of operations; or is a subsidiary acquired exclusively with the view to resale.
Impairment losses are recognised for any initial or subsequent write-down of an asset (or disposal group) classified as held for sale to fair value less costs to sell. Any reversal of impairment recognised on classifications as held for sale or prior to such classifications is recognised as gain in profit or loss in the period in which it occurs.

Impairment of non-financial assets
Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

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Note 3. Critical accounting judgements, estimates and assumptions (continued)

Share-based payment transactions
The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using either the Binomial or Black-Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Estimation of useful lives of assets
The Group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and right of use assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The Group assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax
The Group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on the Group's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Recovery of deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Exploration and evaluation costs
Exploration and evaluation costs have been capitalised on the basis that the costs are expected to be recouped through successful development and exploitation of the area of interest or, alternatively, by its sale. Key judgements are applied in considering costs to be capitalised which includes determining expenditures directly related to these activities and allocating overheads between those that are expensed and capitalised. In addition, costs are only capitalised that are expected to be recovered either through successful development or sale of the relevant mining interest. Factors that could impact the future commercial production at the mine include the level of reserves and resources, future technology changes, which could impact the cost of mining, future legal changes and changes in commodity prices. To the extent that capitalised costs are determined not to be recoverable in the future, they will be written off in the period in which this determination is made.

Environmental rehabilitation provision
The Group is exposed to environmental regulations in Australia. Significant judgment is required in determining whether the Group’s activities have resulted in any requirement for environmental remediation. The Group constantly monitors its areas of interest to ensure compliance with legislative requirements and to assess the liability arising from the Group’s activities.

Revaluation of creditor and related party loans
There are a number of creditor and related party loan claims that arose in prior years. There remains a degree of estimation and judgement involved as to the validity and quantum of these claims that should be recorded as a liability. In arriving at the Company’s best estimate of the expected liability, an independent third party was engaged to assess these claims and an adjustment to the recognised liability was made to reflect the verified claim position.

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Note 4. Operating segments

Identification of reportable operating segments
The Group has identified its operating segments on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group currently operates in one operating segment being mineral exploration and evaluation in Australia.

Reportable segments disclosed are based on aggregating leases where the evaluation and exploration interests are considered to form a single project. This is indicated by:

- having the same ownership structure;
- exploration being focused on copper; and
- exploration programs targeting the leases as a group, indicated by the use of the same exploration team, shared geological data and knowledge across the leases.

Unless otherwise stated, all amounts reported to the Board of Directors as the chief decision maker with respect to operating leases, are determined in accordance with AASB 8 Operating Segments.

There have been no changes to the basis of segmentation or the measurement basis for the segment profit or loss during the year ended 30 June 2025.

Note 5. Other income

	Consolidated	
	2025	2024
	$	$
Other income		
E79 option – EL32470	100,000	-
Golden Horse Minerals option - Redbank/Wollogorang	100,000	-
Other	27,273	57,488
	227,273	57,488
Loss before income tax includes the following specific expenses:		
Superannuation expense	7,924	5,191
Interest and finance charges	67,775	29,348
Variable lease payments	48,126	37,429

Revenue Recognition
Interest revenue
Interest revenue is recognised as interest accrues using the effective interest method.

Other income

E79 option – Mountain Home (EL32470)
NTM entered into an “option to purchase” with E79 Gold Mines Limited (E79) in May 2024 for the Mountain Home tenement in its Redbank Project.

The material details of the Option to acquire are:
- An upfront payment of $100,000 cash – received May 2024;
- Payment upon exercise of the Option to acquire (no later than end of Year 4) of $100,000 cash; and

The option was exercised in April 2025

Golden Horse Minerals option

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In December 2024 the Company entered into an Exclusive Option Agreement with Golden Horse Minerals (GHM) over its Redbank/Wollogorang Copper Project in the Northern Territory ('Project').

Under the option GHM must maintain the Redbank West Tenements in good standing during the term of the option and:

- GHM has the option to acquire a 10% interest in the Tenements by spending $600,000.
- If the option is exercised, a joint venture ('JV') will be formed to explore and develop the mineral
- deposit. If the opti**on is** exercised, GHM will have a staged earn-in option in the Tenement, to earn up to 90%
- by expending a further $4.5m and funding a pre-feasibility study, subject to entering into a joint venture agreement.
- GHM, upon earning a 90% interest in the Tenements, will also have an option to acquire NTM's remaining 10% interest in the Tenements at an agreed valuation.

Under the terms of the Option Agreement, in consideration for payment of a non-refundable option fee of $100,000 (paid December 2024) and for a 12 month option period commencing on 1 January 2025, GHM has the option to conduct due diligence on the tenements.

The Company subsequently sold the Redbank and Wollogorang copper project to GHM on 5 September 2025 - see note 29.

Note 6. Income tax

	Consolidated	
	2025	2024
	$	$
Aggregate income tax expense	-	-
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit / (loss) before income tax expense	(9,213,146)	(1,625,444)
Tax at the statutory tax rate of 25.0% (2024: 25.0%)	(2,303,287)	(406,361)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Other temporary difference	379,080	68,150
Revenue profit / (losses) and other deferred tax balances not recognised	1,924,207	338,211
Income tax expense	-	-
Tax losses not recognised		
Unused tax losses for which no deferred tax asset has been recognised	82,209,878	74,512,958
Deferred tax assets not recognised		
Deferred tax assets not recognised comprises temporary differences attributable to:		
Provisions and accruals	472,661	93,581
Potential tax benefit @ 25.0% (2024: 25.0%)	20,552,470	18,628,239
Total deferred tax assets not recognised	21,025,131	18,721,820

The above potential tax benefit for deductible temporary differences has not been recognised in the statement of financial position as the recovery of this benefit is uncertain.

The tax benefits of the above deferred tax assets will only be obtained if:

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Note 6. Income tax (continued)

- the Group derives future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised;
- the Group continues to comply with the conditions for deductibility imposed by law; and
- no changes in income tax legislation adversely affect the Group in utilising the benefits.

Accounting policy for income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxation authority on either the same taxable entity or different taxable entities which intend to settle simultaneously. Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

Tax consolidation
NT Minerals Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

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Note 7. Earnings per share

	Consolidated 2025 $	Consolidated 2024 $
Loss after income tax attributable to the owners of NT Minerals Limited	(9,213,146)	(1,625,444)
Loss after income tax attributable to the owners of NT Minerals Limited for continuing operations	(8,777,092)	(1,808,467)
Loss after income tax attributable to the owners of NT Minerals Limited for discontinuing operations	(436,054)	183,023

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	1,152,587,847	871,554,378
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,152,587,847	871,554,378

	Cents	Cents
Basic profit / (loss) per share (including write down of M2i shares)	(0.80)	(0.19)
Diluted profit / (loss) per share (including write down of M2i shares)	(0.80)	(0.19)
Basic and diluted profit / (loss) per share from continuing operations	(0.76)	(0.21)
Basic and diluted profit / (loss) per share from discontinuing operations	(0.04)	0.02

There is no impact of dilutive shares as the Group made a loss for the year and therefore the performance rights and options on issue at 30 June 2025 (2024: nil) have no impact. The diluted earnings per share is therefore the same as basic loss per share.

Accounting policy for earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of NT Minerals Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

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Note 8. Cash flow information

	Consolidated 2025 $	Consolidated 2024 $
Cash at bank and on hand	16,020	27,764

Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated 2025 $	Consolidated 2024 $
Profit / (loss) after income tax expense for the year	(9,213,146)	(1,625,444)
Adjustments for:		
Depreciation and amortisation	209,766	214,275
Share-based payments	475,710	388,602
Interest on convertible note and other loans	57,690	14,625
Consulting fees paid in issued shares	115,500	30,000
Interest on leases	8,796	14,158
Impairment of exploration expenditure	441,393	199,554
Fair value loss on investment	7,022,780	-
Gain on disposal of assets	(30,690)	-
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	23,566	(292,949)
(Increase)/decrease in other assets	-	-
Increase/(decrease) in trade and other payables	540,006	424,142
Increase/(decrease) in provisions	12,032	6,730
Net cash used in operating activities	(336,597)	(626,307)

Note 9. Non-current Assets Held for Sale and Discontinued Operations

During the year the board decided to investigate the possibility of divesting its main copper assets of Redbank/Wollogorang. A deal was subsequently agreed with GHM and executed on 5 September 2025 meaning the company divested its wholly owned subsidiaries of Redbank Operations Pty Ltd and Mangrove Resources Pty Ltd.

At 30 June 2025, the following was deemed to be held for sale.

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Discontinuing Operations	Consolidated 2025 $	Consolidated 2024 $
Income	157,939	343,736
Corporate and Administrative expenses	(14,964)	(19,248)
Depreciation	(137,636)	(141,465)
Impairment	(441,393)	-
Profit/(loss) from discontinuing operations before tax	(436,054)	183,023
Income tax expense	-	-
Profit/(loss) from discontinuing operations after tax	(436,054)	183,023

Included in income above:

Maverick2 option – Emu East 2
The Company entered into an Exclusive Option Agreement with Maverick2 Pty Ltd ("Maverick2") under which Maverick2 is granted an Option to acquire a 20% interest in the Emu East Project and a right to earn up to 90% through exploration expenditure.

Under the option Maverick2 must maintain the Emu East Tenements in good standing during the term of the option and:

- Option Fee $130,000 20% - Received October 2024
- First Earn-In $500,000 Exploration Expenditure 31% (cumulative 51%)
- Second Earn-In $2,000,000 Exploration Expenditure 39% (cumulative 90%)
- Right to Acquire $2,000,000 10% (cumulative 100%)

Assets Held for Sale		Consolidated 2025 $	Consolidated 2024 $
Exploration and evaluation	12	2,224,783	-
Property, Plant and Equipment	11	144,808	-
Environmental Bonds	13	138,317	-
Assets held for sale		2,507,908	-
Environmental rehabilitation		23,750	-
Liabilities held for sale		23,750	-
Net		2,484,158	-

Cash Outflows from discontinued operations	2025 $
Other income	157,939
Exploration and evaluation	(296,370)
Corporate and Administrative expenses	(39,273)
	(177,704)

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Note 10. Trade and other receivables

	Consolidated 2025 $	Consolidated 2024 $
Current assets		
Prepayments - insurance	-	32,140
Prepayments - other	1,133	9,737
Total prepayments	1,133	41,877
Security deposit – office lease	23,458	23,458
Other receivables	59,477	42,300
	84,068	107,635

Note 11. Property, plant and equipment

	Consolidated 2025 $	Consolidated 2024 $
Non-current assets		
Plant and equipment - at cost [1]	2,820,097	2,820,098
Disposal of Asset	(19,309)	
Less: Accumulated depreciation	(2,600,414)	(2,427,428)
	200,374	392,670
Plant and equipment held for sale at net book value at 30 June 2025 – see note 9	(144,808)	-
Balance	55,566	392,670

[1] Part of the Plant and equipment was held for sale at 30 June 2025, please see note 9 for further information.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Plant and equipment $
Balance at 30 June 2023	570,165
Additions	-
Depreciation expense	(177,495)
Balance at 30 June 2024	392,670
Balance at 30 June 2024	392,670
Additions	-
Depreciation expense	(192,296)
Balance at 30 June 2025	200,374

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Note 11. Property, plant and equipment (continued)

Accounting policy for property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Plant and equipment	2-5 years
Motor Vehicles	3-5 years
Leased building improvements	4 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

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Note 12. Exploration and evaluation

	Consolidated	
	2025	2024
	$	$
Non-current assets		
Exploration and evaluation (excludes Assets held for sale – see note 9)	1,568,804	3,763,793

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Exploration & Expenditure $
Balance at 30 June 2023	10,130,651
Expenditure during the year	1,572,775
Acquisition of Strategic Minerals Pty Ltd	1,040,000
Acquisition of Mangrove Resources Pty Ltd	250,000
M2i offtake agreement	(9,030,079)
Impairment of exploration expenditure	(199,554)
Balance at 30 June 2024	3,763,793
Expenditure during the year	471,187
Impairment of exploration expenditure (Mangrove)	(441,393)
Balance at 30 June 2025 including asset held for sale	3,793,587
Assets held for sale (see note 9)	(2,224,783)
Balance at 30 June 2025	1,568,804

Accounting policy for exploration and evaluation assets
Exploration and evaluation expenditure incurred by or on behalf of the Group is accumulated separately for each area of interest. Such expenditure comprises net direct costs and an appropriate portion of related overhead expenditure but does not include general overheads or administrative expenditure not having a specific nexus with a particular area of interest.

Each area of interest is limited to a size related to a known or probable mineral resource capable of supporting a mining operation.

Note 12. Exploration and evaluation (continued)

Exploration and evaluation expenditure for each area of interest is expensed as incurred unless one of the following conditions is met:

- such costs are expected to be recouped through successful development and exploitation of the area of interest or, alternatively, by its sale; or
- exploration and evaluation activities in the area of interest have not yet reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves, and active and significant operations in relation to the area are continuing.

Expenditure which fails to meet the conditions outlined above is written off, furthermore, the directors regularly review the carrying value of exploration and evaluation expenditure and make write downs if the values are not expected to be recoverable.

Identifiable exploration assets acquired are recognised as assets at their cost of acquisition. Exploration assets acquired are reassessed on a regular basis and these costs are carried forward provided that at least one of the conditions referred to above is met.

Exploration and evaluation expenditure incurred subsequent to acquisition in respect of an exploration asset acquired, is accounted for in accordance with the policy outlined above for exploration expenditure incurred by or on behalf of the entity.

When an area of interest is abandoned, any expenditure carried forward in respect of that area is written off. Expenditure is not carried forward in respect of any area of interest unless the Group's right of tenure to that area of interest is current.

Note 13. Investments and other non-current assets

	Consolidated	
	2025 $	2024 $
Non-current assets		
Investment-shares receivable in M2i [1]		
Opening balance	9,030,079	-
Additions	-	9,030,079
Revaluation as at 30 June 2025	(7,022,780)	-
Closing Balance	2,007,299	9,030,079
Tenement deposits [2]	138,317	138,317

[1] During the year ended 30 June 2024 under review the Company entered into a binding offtake term sheet with M2i Global, Inc,(M2i) a USA-based company listed on the OTC.QB stock exchange, granting M2i the right to purchase all Copper produced by NTMs Redbank/Wollogorang Project up to a maximum of 195 million pounds of Copper. The formal offtake agreement was executed on 30 June 2024. As consideration for the offtake M2i was to issue to NTM 12,000,000 fully paid ordinary listed, and freely tradeable, shares in M2i as an initial payment. On 30 August 2024 M2i issued those shares, which were restricted from being freely tradeable. The Company is in discussion with M2i on this issue. The M2 investment-shares receivable being 12,000,000 fully paid ordinary shares were valued at $0.50 USD at close of business 30 June 2024 on the OTC.QB, equating to $9,030,079 in Australian Dollars.

On the 30 June 2025, the 12,000,000 fully paid ordinary shares were valued at $0.11 USD per share on the OTC.QB, equating to $2,007,299 in Australian Dollars using AUD/USD exchange rate at 30 June 2025. The revaluation has been accounted for under expenses in the Statement of profit or loss and other comprehensive income.

[2] Tenement deposits represent restricted funds on deposits acting as security for letters of environmental guarantee provided by the Company's bankers to the Northern Territory Government Department of Primary Industry and Resources. The deposits are not expected to be recouped within the coming 12 months.
The Tenement deposits were held for sale as at 30 June 2025 – see note 9

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Note 14. Trade and other payables

	Consolidated 2025 $	Consolidated 2024 $
Current liabilities		
Trade payables [1]	1,140,738	680,343
Delta Group Payables [1]	295,000	179,467
Accruals	50,600	357,898
Net goods and services tax (GST) payable	(104)	(1,647)
Other payables	450,845	112,609
	1,937,079	1,328,670

[1] Included in trade and other payables as at 30 June 24 were amounts of $179,467 relating to entities associated with a former Chairman of the Group, following negotiations with liquidators in October 2024, a final settlement amount of $295,000 was agreed for the outstanding payables plus borrowings of $129,595 (see note 16) and is included in trade payables balance as at 30 June 2025. This amount is unpaid at the date of this report.

The ageing of trade and other payables at 30 June 2025 is shown below:

	Current $	30 - 60 days $	61 - 90 days $	> 90 days $	Total $
Trade and other payables	192,514	115,477	69,442	1,559,646	1,937,079

Accounting policy for trade and other payables
These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted.

Note 15. Provisions

	Consolidated 2025 $	Consolidated 2024 $
Current liabilities		
Provision for annual leave	28,457	16,425
Non-current liabilities		
Environmental rehabilitation	-	23,750

The Environmental rehabilitation was held for sale as at 30 June 2025 – see note 9.

Environmental rehabilitation accounting policy
The provision for future restoration costs is the best estimate of the present value of the expenditure required to settle the restoration obligation at the reporting date. Future restoration costs are reviewed annually and any changes in the estimate are reflected in the present value of the restoration provided at each reporting date.

Employee benefits provision accounting policy
The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the Group does not have an unconditional right to defer settlement. However, based on past experience, the Group does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

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Note 16. Borrowings

	Consolidated	
	2025	2024
	$	$
Current liabilities		
Other loans – Interest bearing	35,636	165,035
Other loans – non-interest bearing	265,933	-
	301,569	165,035
Non-current liabilities		
Other loans – Interest bearing	185,130	638,212
	486,699	803,247

	Consolidated	
	2025	2024
	$	$
Reconciliation of borrowings		
Opening balance	803,247	129,595
Drawings on convertible note	300,000	640,000
Conversion of convertible note to ordinary shares [1]	(800,000)	-
Short-term interest-bearing loan	38,705	-
Interest payable on convertible note	27,436	14,625
Related party short-term loans [2]	265,933	-
Insurance funding	-	114,927
Repayment of Insurance funding	(19,027)	(95,900)
Loans transferred to trade payables [3]	(129,595)	-
Closing balance	486,699	803,247

[1] On 17 October 2024, NT Minerals Convertible Note Pty Ltd elected to convert $800,000 of Convertible Notes at a price of $0.01 per share as per the Binding Convertible Note Deed dated 9 March 2023.

[2] In the year period to 30 June 2025 the Company has borrowed $265,933 in short-term, unsecured, interest free loans from Mr Rodney Illingworth, Managing Director of the Company. These are expected to be repaid in full within the next 12 months from date of this report, see note 22

[3] In October 2024, the Company agreed a settlement amount of $295,000 for disputed outstanding payables of $179,467 and borrowings of $129,595 related to entities associated with a former Chairman of the Group - refer to note 22 for further details.

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	Consolidated	
	2025	2024
	$	$
NT Mineral Convertible Note Pty Ltd	182,061	654,625
Hunter Premium Finance	-	19,027
Millinium Capital	38,705	-
Loan From Rodney Illingworth, Managing Director	265,933	-
Michael Fotios Family Trust	-	129,595
	486,699	803,247

Accounting policy for borrowings and other financial liabilities
Borrowings and other financial liabilities are recognised when the Group becomes a party to the contractual provisions to the instrument. Borrowings and other financial liabilities are initially recognised at the fair value of the consideration received, net of transaction costs. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted. They are subsequently measured at amortised cost using the effective interest method.

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability is treated as an extinguishment of the existing liability and recognition of a new financial liability.

Note 17. Leases

	Consolidated	
	2025	2024
	$	$
Right of use assets		
Opening balance	67,430	104,209
Additions	-	-
Depreciation	(36,780)	(36,779)
Closing balance	30,650	67,430
Lease liabilities		
Opening balance	90,348	131,881
Additions	-	-
Interest	8,796	14,158
Repayments of lease liabilities	(48,126)	(55,691)
Closing balance	51,018	90,348

Of the balance of the lease liability, $51,018 (30 June 2024: $43,948) was current and $0 was non-current at 30 June 2025 (30 June 2024: $46,400).

Accounting policy for right of use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the consolidated entity expects to obtain ownership of the leased asset at the end of

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the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Accounting policy for lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Note 18. Issued capital

	Consolidated			
	2025 Shares	2024 Shares	2025 $	2024 $
Ordinary shares - fully paid	1,210,902,915	1,017,402,915	119,433,287	118,217,787

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	30 Jun 2023	800,698,915		116,928,852
Shares issued on capital raise	13 Oct 2023	37,004,899	$0.009	333,044
Shares issued on acquisition of Mangrove Resources	13 Oct 2023	22,199,101	$0.009	200,000
Shares issued on acquisition of Strategic Exploration	24 Apr 2024	150,000,000	$0.005	750,000
Shares issued on consulting fees	13 May 2024	7,500,000	$0.004	30,000
Less capital raising costs				(24,109)
Balance	30 Jun 2024	1,017,402,915		118,217,787
Shares issued on consulting fees - Komodo	18 Oct 2024	75,000,000	$0.004	300,000
Shares issued on consulting fees	18 Oct 2024	38,500,000	$0.003	115,500
Share conversion of convertible note	18 Oct 2024	80,000,000	$0.01	800,000
Balance	30 Jun 2025	1,210,902,915		119,433,287

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Ordinary shares
Ordinary shares entitle the holder to participate in dividends in proportion to the number of shares held.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Capital risk management
The Group's objectives when managing capital is its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

Management has no current plans to reduce the capital structure through a share buy-back. The Group is not subject to any externally imposed capital restrictions.

Accounting policy for issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Note 19. Reserves

	Consolidated	
	2025	2024
	$	$
Share based payment reserve	3,470,656	2,994,946
Compound financial instrument reserve	77,881	77,881
	3,548,537	3,072,827

Share based payment reserve
The reserve is used to recognise the value of equity benefits provided to employees and Directors as part of their remuneration, and other parties as part of their compensation for services.

Compound financial instrument reserve
The compound financial instrument reserve arose on the grant of options to Macquarie Bank Limited ('MBL') as approved by shareholders at the General Meeting held on 8 April 2005 being issued as a compound of the convertible re-financing facility provided by the bank. These options lapsed unexercised on 28 February 2008.

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Note 19. Reserves (continued)

Movements in reserves
Movements in these reserves during the current and previous financial year are set out below:

	Share based payment reserve $	Compound financial instrument reserve $	Total $
Opening balance 1 July 2023	2,356,344	77,881	2,434,225
Share based payment expense	388,602	-	388,602
Conversion of performance rights	-	-	-
Performance rights issued as part of acquisition of Strategic Minerals	250,000	-	250,000
Opening balance 1 July 2024	2,994,946	77,881	3,072,827
Share based payment expense	475,710	-	475,710
Conversion of performance rights	-	-	-
Closing balance 30 June 2025	3,470,656	77,881	3,548,537

Note 20. Financial risk management

Financial risk management objectives
The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ageing analysis for credit risk.

The Group's principal financial instruments comprise cash, receivables, payables and borrowings. The Group manages its exposure to key financial risks in accordance with the Group's financial management policy. The objective of the policy is to support the delivery of the Group's financial targets whilst protecting future financial security. The main risks arising from the Group's financial instruments are interest rate risk and credit risk.

The Board reviews and agrees policies for managing each of these risks. Primary responsibility for identification and control of financial risks is borne between the board members and executive management.

Market risk

Price risk
The Group is not exposed to any significant price risk. The Group's exposure to commodity risk is minimal, however commodity risk will be a factor when copper mining operations recommence.

Investment risk
The investment in M2i is subjected to the movement in M2i's share price as well as the associated foreign exchange rate.

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Note 20. Financial risk management (continued)

Interest rate risk
The Group's main interest rate risk arises from interest bearing liabilities. Borrowings obtained at variable rates expose the Group to interest rate risk. Borrowings obtained at fixed rates expose the Group to fair value interest rate risk.

The Group continually monitors interest rate exposure and should interest rates rise significantly, given the cash reserves and future cash flows of the Group, will have an ability to repay the interest-bearing facilities.

As at the reporting date, the Group had the following interest and non-interest bearing liabilities :

	2025		2024	
Consolidated	Weighted average interest rate %	Balance $	Weighted average interest rate %	Balance $
Lease liability	12.00%	51,018	12.00%	90,348
Related Part Loan Director	0%	265,933		-
Millinium Loan Facility	41%	38,705		-
Convertible Note	7.50%	182,061	7.50%	640,000
Net exposure to interest rate risk		537,717		730,348

As at the reporting date, if the interest rate has moved, the impact on profit and equity will be as follows:

	Basis points increase			Basis points decrease		
Consolidated - 2025	Basis points change	Effect on profit after tax	Effect on equity	Basis points change	Effect on profit after tax	Effect on equity
Lease liability	100	560	560	(100)	(550)	(550)
Related Part Loan Director	100	0	0	(100)	0	0
Millinium Loan Facility	100	387	387	(100)	(387)	(387)
Convertible note	100	430	430	(100)	(430)	(430)

	Basis points increase			Basis points decrease		
Consolidated - 2024	Basis points change	Effect on profit after tax	Effect on equity	Basis points change	Effect on profit after tax	Effect on equity
Lease liability	100	870	870	(100)	(880)	(880)
Convertible note	100	1,950	1,950	(100)	(1,950)	(1,950)

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The Group aims to minimise concentration of credit risk in relation to trade receivables by undertaking transactions with credit worthy parties and in relation to loans to other parties, if applicable, by regular weekly monitoring of accounts by the Chief Financial Officer and Executive Chairman.

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Note 20. Financial risk management (continued)

Credit risk in trade receivables is managed in the following ways:
- Payment terms are 30 days for receivables other than loans
- A regular risk review takes place on all receivables and loan balances
- A thorough continuing assessment process with all loan receivables.

Liquidity risk
Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

The Group manages liquidity risk by monitoring forecast cash flows.

Maturity analysis of financial assets and liabilities based on management's expectations
Trade payables and other financial liabilities mainly originate from the financing of assets used in our ongoing operations. These assets are considered in the Group's overall liquidity risk. To monitor existing financial assets and liabilities as well as to enable an effective controlling of future risks, the Group has established comprehensive risk reporting covering its business that reflects expectations of management of expected settlement of financial assets and liabilities.

2025	Weighted average effective interest rate %	< 6 months $	6 - 12 months $	1 - 5 years $	> 5 years $	Total $
Cash and cash equivalents	0.24%	16,020	-	-	-	16,020
Trade and other receivables	-	59,477	-	23,454	-	82,931
Other assets	-	-	-	-	138,317	138,317
Investment – see note 13	-	-	2,007,299	-	-	2,007,299
		75,497	2,007,299	23,454	138,317	2,244,567
Trade and other payables	-	(1,036,955)	(737,421)	(162,703)	-	(1,937,079)
Loans and borrowings	10.3%	(119,991)	(184,647)	(182,061)	-	(486,699)
Lease liability**	12.0%	(30,610)	(20,408)	-	-	(51,018)
		(1,187,556)	(942,476)	(344,764)	-	(2,474,796)
Net maturity		(1,112,059)	1,064,823	(321,310)	138,317	(230,229)

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Note 20. Financial risk management (continued)

2024 *	Weighted average effective interest rate %	< 6 months $	6 - 12 months $	1 - 5 years $	> 5 years $	Total $
Cash and cash equivalents	0.24%	27,764	-	-	-	27,764
Trade and other receivables	-	42,300	-	23,458	-	65,758
Other assets	-	-	-	-	138,317	138,317
		70,064	-	23,458	138,317	231,839
Trade and other payables	-	(1,149,203)	(179,467)	-	-	(1,328,670)
Loans and borrowings	7.5%	(19,027)	(129,595)	(654,625)	-	(803,247)
Lease liability**	12.0%	(28,538)	(28,538)	(48,991)	-	(106,067)
		(1,196,768)	(337,600)	(703,616)	-	(2,237,984)
Net maturity		(1,126,704)	(337,600)	(680,158)	138,317	(2,006,145)

* Please note the investment-shares receivable balance of $9,030,079 was issued as shares to NT Minerals Limited on 30 August 2024 and is considered a non-current asset.
** This includes the unexpired interest component.

Fair value of financial instruments
Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Fair value hierarchy
The Group's assets and liabilities that are measured or disclosed at fair value use a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly
Level 3: Unobservable inputs for the asset or liability

Subsequently upon issuance of shares on 30 August 2024, the investment in M2i Global, Inc of $9,030,079 as detailed in note 13 is deemed to be a Level 1 investment. The valuation as at 30 June 2025 is $2,007,299.

The carrying amounts of trade and other receivables and trade and other payables are assumed to approximate their fair values due to their short-term nature.

The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Valuation techniques for fair value measurements categorised within level 2 and level 3
The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

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Note 20. Financial risk management (continued)

Accounting policy for fair value measurement
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

Note 21. Key management personnel disclosures

Compensation
The aggregate compensation made to Directors and other members of key management personnel of the Group is set out below:

	Consolidated	
	2025	2024
	$	$
Short-term employee benefits	266,869	132,001
Post-employment benefits	20,125	-
Share-based payments	-	200,868
	286,994	332,869

Short-term employee benefits include wages, salaries, fees, cash bonus, non-monetary benefits and annual leave entitlements where applicable.

As at 30 June 2025, the following amounts were still owed to key management personnel.

	$
Mal James	112,483
Hugh Thomas (resigned 16 April 2025)	33,000
Roy Jansan	59,400
	204,883

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Note 22. Related party transactions

Parent entity
NT Minerals Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 25.

Key management personnel
Disclosures relating to key management personnel are set out in note 21 and the remuneration report included in the Directors' report with performance rights and options detailed in note 23.

Transactions with related parties
Board members Rodney Illingworth and Roy Jansen were each 1/3 owners of the entity which held 80% of shares in Strategic Exploration Pty Ltd Finniss River Critical Minerals Project acquired by the Company following approval by shareholder at the General Meeting held on 5th April 2024 for 150,000,000 shares with a further 50,000,000 in performance rights upon two tenements currently under application with NT Government being fully approved within 3 yrs of agreement execution.
This resulted in both Mr Illingworth and Mr Jansan receiving 40,000,000 in ordinary shares and 13,333,333 in performance rights each.

Loans from related parties
The following are the loan balances and facility available at the reporting date in relation to loans with related parties:

	Consolidated	
	2025	2024
	$	$
Short term Loan from Mr Rodney Illingowrth	265,933	-
Total	265,933	-

The following related party transactions are held by Mr Rodney Illingworth, Managing Director, or entities controlled by Mr Illingworth.

In the year period to 30 June 2025 the Company has borrowed $265,933 in short-term, unsecured, interest free loans from Mr Rodney Illingworth, Managing Director of the Company. These monies are expected to be repaid in full within the next 12 months from date of this report.

Payable to former related parties
The following balances are outstanding at the reporting date in relation to transactions with former related parties:

	Consolidated	
	2025	2024
	$	$
Current payables:		
Delta Resource Management Pty Ltd (in liquidation)	295,000	178,590
Whitestone Mining Services Pty Ltd (in liquidation)	-	877
Total	295,000	179,467

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Note 22. Related party transactions (continued)

Loans from former related parties
The following are the loan balances and facility available at the reporting date in relation to loans with former related parties:

	Consolidated	
	2025	2024
	$	$
Loan from Michael Fotios Family Trust	-	129,595
Total	-	129,595

Following negotiations with liquidators in October 2024, a final settlement amount of $295,000 was agreed for the outstanding payables plus borrowings of $179,467 and $129,595 and is included in trade payables balance as at 30 June2025 and remains unpaid at the date of this report.

Terms and conditions
The terms and conditions of these transactions were no more favourable than those available, or which might reasonably be expected to be available, in similar transactions to non-key management personnel related companies on an arm's length basis.

Note 23. Share-based payments

During the year, share-based payments of $475,710 have been included within the consolidated statement of profit or loss (2024 $388,602). This consisted of performance rights and options issued as follows.

Incentive Awards Plan
The NT Minerals Limited's Incentive Awards Plan ('Incentive Awards Plan') has been adopted by the Board and was approved by shareholders in general meeting on 21 July 2023.

Any performance rights or options granted are made in accordance with thresholds stipulated in the Incentive Awards Plan. Performance Rights and options are granted under the plan for no consideration and carry no dividend or voting rights.

Set out below are summaries of performance rights granted under the Incentive Awards Plan and other awards:

2025

Grant date	Expiry date	Balance at the start of the year	Granted	Converted	Expired/ forfeited/ other	Balance at the end of the year
21 July 2023	4 August 2028	36,000,000	-	-	(36,000,000)	-
21 July 2023	4 August 2028	48,000,000	-	-	-	48,000,000
30 November 2023	5 December 2028	9,750,000	-	-	(9,750,000)	-
30 November 2023	5 December 2028	16,000,000	-	-	(3,000,000)	13,000,000
05 April 2024	24 April 2029	24,000,000	-	-	(24,000,000)	-
17 July 2024	31 December 2024	10,500,000	-	-	(10,500,000)	-
17 July 2024	30 June 2025	2,750,000	-	-	(2,750,000)	-
17 July 2024	29 August 2029	4,000,000	-	-	-	4,000,000
		151,000,000	-	-	(86,000,000)	65,000,000
Other performance rights						
Strategic Exploration Acquisition	24 April 2027	50,000,000	-	-	-	50,000,000
		201,000,000	-	-	(86,000,000)	115,000,000

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Note 23. Share-based payments (continued)

The weighted average remaining contractual life of performance rights outstanding at the end of the financial year was 3.14 years (2024: 3.72 years).

Set out below are summaries of options granted:

	Number of options	
	30 June 2025	30 June 2024
Outstanding at the beginning of the year	249,000,000	54,875,000
Issued 24 April 2024		200,000,000
Lapsed due to not reaching vesting conditions	(100,000,000)	-
Lapsed due to reaching expiry date	(129,000,000)	(5,875,000)
Outstanding at the end of the year	20,000,000	249,000,000
Exercisable at the end of the year	20,000,000	149,000,000

The weighted average remaining contractual life of options outstanding at the end of the financial year was 0.5 years.

The weighted average exercise price of options granted and outstanding at the end of the financial year was $0.01

Accounting policy for share-based payments
Equity-settled and cash-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services. Cash-settled transactions are awards of cash for the exchange of services, where the amount of cash is determined by reference to the share price.

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions is recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Performance Rights are valued based on the Company's share price at date of grant.

The cost of cash-settled transactions is initially, and at each reporting date until vested, determined by applying either the Binomial or Black-Scholes option pricing model, taking into consideration the terms and conditions on which the award was granted. The cumulative charge to profit or loss until settlement of the liability is calculated as follows:

- during the vesting period, the liability at each reporting date is the fair value of the award at that date multiplied by the expired portion of the vesting period.
- from the end of the vesting period until settlement of the award, the liability is the full fair value of the liability at the reporting date.

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Note 23. Share-based payments (continued)

All changes in the liability are recognised in profit or loss. The ultimate cost of cash-settled transactions is the cash paid to settle the liability.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied. If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

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Note 24. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	2025	2024
	$	$
Loss after income tax	(9,226,958)	(2,499,261)
Total comprehensive loss	(9,226,958)	(2,499,261)

Statement of financial position

	Parent	
	2025	2024
	$	$
Total current assets	85,078	88,171
Total assets	(5,512,214)	1,835,198
Total current liabilities	1,947,495	1,219,676
Total liabilities	2,132,625	1,904,288
Equity		
Issued capital	119,433,286	118,217,787
Share based payment reserve	3,470,656	2,994,946
Compound financial instrument reserve	77,881	77,881
Accumulated losses	(130,626,662)	(121,359,704)
Total equity / (deficiency)	(7,644,839)	(69,090)

Note 24. Parent entity information (continued)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity has provided, via its bankers, letters of guarantee to various Australian State Mines Departments totalling $138,317 (2024: $138,317) as security over tenements held within the Group. These letters of guarantee are held under the subsidiary and are included in assets held for sale in note 9.

Contingent liabilities

In December 2023, the Group was issued a new s240 notice by Resources Regulator of NSW Government regarding rehabilitation obligations of the McKinnon's gold mine located near Cobar NSW. Refer to note 28 for further details. In December 2024, the company submitted to the NSW Resources Regulator the Rehabilitation Management Plant and Risk Assessment. To date no response has been received from the NSW Government.

The parent entity had no other contingent liabilities as at 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2025 and 30 June 2024.

Note 25. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

		Ownership interest	
Name	Principal place of business / Country of incorporation	2025 %	2024 %
Redbank Operations Pty Ltd	Australia	100%	100%
RedX Pty Ltd	Australia	100%	100%
Strategic Exploration Pty Ltd	Australia	100%	100%
Mangrove Resources Pty Ltd	Australia	100%	100%
Sandy Flat Operations Pty Ltd	Australia	100%	100%
Millers Creek Metals Pty Ltd	Australia	100%	100%

These entities are members of the tax consolidated group of which the Company is the head entity.

Note 26. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Stantons International Audit and Consulting Pty Ltd, the auditor of the Company:

	Consolidated	
	2025 $	2024 $
Audit services		
Audit or review of the financial statements	54,113	50,069

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Note 27. Commitments

The Group's beneficially held tenements are located in the Northern Territory and South Australia. To maintain the tenements current right of tenure, the minimum expenditure requirements and annual rental obligations, as stipulated by the relevant Government Department ('Department') must be met, and paid during each tenement anniversary year. The Department provides benchmark guidelines on actual minimum exploration expenditure on exploration licences, and where expenditure commitments has not been met for 2 consecutive years (and for each consecutive subsequent year/s), the Department will impose a penalty by way of partial relinquishment of tenure based on the shortfall in commitment. Where a tenement has not met its expenditure obligations, it must also submit a Variation of Covenant application – this does not affect block loss penalties being imposed by the Department, but the holder may request to be waived of such block loss penalty.

The Group has an estimated exploration expenditure commitment of $252,727 in the coming year (2025: $1,496,116), this does not include any exploration expenses related to asset held for sale or discontinued operations.

Note 28. Contingent liabilities

In August 2022, the Department of Regional NSW advised the Group of a potential legacy liability relating to rehabilitation obligations of the McKinnon's gold mine. Discussions were held between the Department of Regional NSW and the Group regarding the Legacy Rehabilitation and the extent of the work which may be required together with the likely cost of rehabilitation of the mine site.

On 14 December 2023, the Department of Regional NSW issued a new section 240 Notice to the Group. In accordance with the s240 Notice the Group submitted, on 16 December 2024, a draft Risk Assessment and Rehabilitation Management Plan to the NSW Resources Regulator as part of s240 Notice obligations without the admission of liability.

The Group is currently awaiting comments from the NSW Regulator and further clarity on the matter before determining its next steps. While the Group is cooperating with the regulator to come to a commercial and amicable outcome regarding the matter, the obligation for the rehabilitation work outlined in the s240 Notice obligations is still in dispute and a resolution has not yet been reached. The Group is of the opinion that it is not required to carry out any rehabilitation work at this time and has not recognised any cost associated with the rehabilitation as discussions continue with NSW regulator.

Note 29. Events after the reporting period

Subsequent to the end the financial year Company announced the disposal of the Redbank/Wollogorang Copper Project to Golden Horse Minerals Ltd (GHM), the logical buyer given the option agreement entered into with GHM in September 2024.
The Company retains an indirect interest in the Redbank/Wollogorang Copper Project through the shareholding in GHM, which formed part of the consideration on sale.

The sale included $1,000,000 in cash and $2,000,000 in ordinary shares (currently $2,150,000) of GHM held in escrow for 12 months.

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Consolidated entity disclosure statement

The consolidated financial statements incorporate the following entities:

Entity Name	Entity Type	Principal place of business / Country of incorporation	Ownership interest %	Tax residency %
NT Minerals Limited	Australian Public Company	Australia	100%	Australia
Redbank Operations Pty Ltd	Body Corporate	Australia	100%	Australia
RedX Pty Ltd	Body Corporate	Australia	100%	Australia
Strategic Exploration Pty Ltd	Body Corporate	Australia	100%	Australia
Mangrove Resources Pty Ltd	Body Corporate	Australia	100%	Australia
Sandy Flat Operations Pty Ltd	Body Corporate	Australia	100%	Australia
Millers Creek Metals Pty Ltd	Body Corporate	Australia	100%	Australia

These entities are members of the tax consolidated group of which the Company is the head entity.

Basis of preparation

This consolidated entity disclosure statement has been prepared in accordance with the s295 (3A)(a) of the Corporations Act 2001 and includes the required information for NT Minerals Limited and the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

Key assumptions and judgements

Determination of Tax Residency

Section 295 (3A) of the Corporation Acts 2001 requires that the tax residency of each entity which is included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

a) an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
b) a partnership, with at least one partner being an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
c) a resident trust estate (within the meaning of Division 6 of Part III of the Income Tax Assessment Act 1936) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency. In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency. Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with. At the reporting date, the Company did not have any consolidated entities with foreign residency.

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NT Minerals Limited
Directors' declaration
30 June 2025

nt minerals

In the Directors' opinion:

- the attached financial statements and notes comply with the *Corporations Act 2001*, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and subject to the going concern matter in note 2 there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

- the information disclosed in the attached consolidated entity disclosure statement on page 51 is true and correct.

The Directors have been given the declarations required by section 295A of the *Corporations Act 2001*.

Signed in accordance with a resolution of Directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

On behalf of the Directors

_____
Rodney Illingworth
Managing Director

6 October 2025
Perth, Western Australia

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NT MINERALS LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of NT Minerals Limited ("the Company") and its subsidiaries ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board (the Code) that are relevant to our audits of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Relating to Going Concern

We draw attention to Note 2 of the financial statements, which indicates that the Group incurred a loss after tax from total operations of $9,213,146 and net cash outflows from operating and investment activities of $516,328 for the year ended 30 June 2025, and, had net assets $3,743,312. The Group had cash and cash equivalents of $16,020. As stated in Note 2, the events or conditions, along with other matters, as set forth in Note 2, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Material Uncertainty Relating to Contingent Liabilities concerning Rehabilitation Obligations

We draw attention to Note 28 of the financial statements wherein the Group was made aware of a potential legacy liability relating to mining activities at the McKinnon's gold mine located near Cobar NSW. The Group's predecessor operated the mine and ceased operations in 2002. Based on information available, the previous Boards had not provided for any rehabilitation liability based on the fact that the NSW Department of Planning and Environment, Resources and Geoscience had released security they held in relation to the rehabilitation, back to the Group.

During the financial year ended 30 June 2023, the Department of Regional NSW issued a new section 240 Notice to the Group. During the financial year ended 30 June 2025, the Group submitted a draft Risk Assessment and Rehabilitation Plan to the NSW Resources Regulator as part of the section 240 Notice obligation. As at the date of this report, the Group is still waiting for comments from the NSW Regulator and further clarification on this matter.

There is significant judgement involved in determining whether any provision is required, and if so, the quantum of such provision at the reporting date. The Company has disclosed the position in Note 28 of the financial statements. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matters described in the *Material Uncertainty Related to Going Concern* and *Material Uncertainty Relating to Contingent Liabilities concerning Rehabilitation Obligations* sections, we have determined the matters described below to be Key Audit Matters to be communicated in our report.

Key Audit Matters	How the matter was addressed in the audit
Carrying Value of Exploration and Evaluation Assets *(refer to Notes 9 and 12 to the consolidated financial statements)* The Group has a capitalised exploration and evaluation balance of $3,793,587 as at 30 June 2025 (including capitalised exploration expenditure classified as Assets Held for Sale). We consider the carrying value of exploration and evaluation balance to be a key audit matter due to: • The necessity to assess management's application of the requirements of AASB 6 *Exploration for and Evaluation of Mineral Resources* (AASB 6), in light of any indicators of impairment that may be present; and • The assessment of significant judgements made by management in relation to the capitalised exploration and evaluation balance.	Inter alia, our audit procedures included the following: i. Assessing the management's determination of its areas of interest to ensure consistency with the definition in AASB 6; ii. Assessing the Group's accounting policy for compliance with AASB 6; iii. Agreeing, on a sample basis, the capitalised exploration and evaluation expenditures incurred during the year to supporting documentation and assessing that these expenditures incurred in accordance with the Group's accounting policy and the requirements of AASB 6; iv. Obtaining evidence that the Group has valid rights to explore the areas represented by the exploration and evaluation assets; v. Evaluating that there had been no indicators of impairment during the current period with reference to the requirements of AASB 6; and vi. Assessing the appropriateness of the disclosures in the notes to the consolidated financial statements.

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Non-current assets held for sale
(refer to Note 9 to the consolidated financial statements)

The Company had classified its copper assets of Redbank/Wollogorang as at 30 June 2025 as assets held for sale. The sale of the copper assets was completed on 5 September 2025.

We consider the non-current assets held for sale to be a key audit matter due to:

- The significance of the tenements previously explored by the Group and their impact on the consolidated financial statements;
- The necessity to assess management's application of the requirements of the accounting standard AASB 5 *Non-current Assets Held for Sale and Discontinued Operations ("AASB 5")*; and
- The assessment of significant judgements made by management in relation to the sale and related disclosures.

Inter alia, our audit procedures included the following:

i. Evaluating management's basis and judgement for the recognition, measurement, classification and presentation of non-current assets held for sale and discontinued operations in accordance with AASB 5;

ii. Reviewing the sale contract to gain an understanding of the key terms of the sale;

iii. Testing that the carrying amounts of all assets and liabilities have been measured in accordance with the relevant Australian Accounting Standards prior to the reclassification to assets and liabilities held for sale;

iv. Checking the calculation and presentation of the financial performance results of the discontinued operations;

v. Checking to supporting documents for the sale completion post reporting date; and

vi. Assessing the appropriateness of the disclosure in the notes to the consolidated financial statements.

Measurement of share-based payment transactions
(refer to Note 23 to the consolidated financial statements)

During the year ended 30 June 2025, the Group recognised a share-based payment expense of $475,710.

We consider the measurement of share-based payments as a key audit matter due to the complex nature of the transactions, estimates and assumptions used in determining the fair value of the share-based payment transactions.

Inter alia, our audit procedures included the following:

i. Obtaining an understanding of the underlying transactions, reviewing agreements, minutes of the Board meetings and ASX announcements;

i. Checking the parameters used by the management in the assessment of share-based payments as follows:

- assessing the appropriateness of the valuation method used; and
- assessing the reasonableness of the assumptions and inputs used within the valuation model;

ii. Assessing the allocation of the share-based payment expense over the relevant vesting period;

iii. Testing the mathematical accuracy of the calculations; and

iv. Assessing the appropriateness of the disclosure in the notes to the consolidated financial statements.

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Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* (other than the consolidated entity disclosure statement); and

b) the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001*, and for such internal control as the directors determine is necessary to enable the preparation of:

   i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

   ii) the consolidated entity disclosure statement that is true and correct and is free from misstatement whether due to fraud and error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report.

The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

We conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained

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up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

We evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal control that we identify during our audit.

The Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements. We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2025.

In our opinion, the Remuneration Report of NT Minerals Limited for the year ended 30 June 2025 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001.* Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Stantons International Audit & Consulting Pty Ltd

Martin Michalik
Director

West Perth, Western Australia
6 October 2025

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NT MINERALS LIMITED
ACN 059 326 519
(COMPANY)

CORPORATE GOVERNANCE STATEMENT

This Corporate Governance Statement is current as of 30 September 2025 and has been approved by the Board of the Company on that date.
This Corporate Governance Statement discloses the extent to which the Company follows the recommendations set by the ASX Corporate Governance Council in its publication "Corporate Governance Principles and Recommendations" 4th edition (Recommendations). The Recommendations are not mandatory, however, the Recommendations that will not be followed have been identified and reasons provided for not following them along with what (if any) alternative governance practices the Company intends to adopt in lieu of the recommendation.
The Company has adopted a Corporate Governance Plan that provides the written terms of reference for the Company's corporate governance duties that is available on the Company's website at www.ntminerals.com.au.

	PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT	
	Recommendation	**NT Minerals Ltd Current Practice**
1.1	A listed entity should have and disclose a board charter setting out: the respective roles and responsibilities of its board and management; and those matters expressly reserved to the board and those delegated to management.	Adopted. The Company has adopted a Board Charter that sets out the respective roles and responsibilities of the Board and management and includes a description of those matters expressly reserved to the Board and those delegated to management. A copy of the Company's Board Charter, which is part of the Company's Corporate Governance Plan, is available on the Company's website.
1.2	A listed entity should: undertake appropriate checks before appointing a person or senior executive or putting forward for election as a director; and provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	Adopted. The Company has guidelines for the appointment and selection of the Board in its Corporate Governance Plan. The Company's Nomination Committee Charter (in the Company's Corporate Governance Plan) requires the Nomination Committee (or, in its absence, the Board) to ensure appropriate checks including checks in respect of character, experience, education, criminal record and bankruptcy history (as appropriate) are undertaken before appointing a person or putting forward to security holders a candidate for election, as a Director. Under the Nomination Committee Charter, all material information relevant to a decision on whether or not to elect or re-elect a Director must be provided to security holders in the Notice of Meeting containing the resolution to elect or re-elect a Director.

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1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	Adopted. The Company's Nomination Committee Charter requires the Nomination Committee (or, in its absence, the Board) to ensure that each Director and senior executive is a party to a written agreement with the Company which sets out the terms of that Director's or senior executive's appointment. The Company has written agreements with each of its Directors and senior executives.
1.4	The Company Secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the Board.	Adopted. The Board Charter outlines the roles, responsibility and accountability of the Company Secretary. In accordance with this, the Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board.
1.5	A listed entity should: have and disclose a diversity policy; through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally, and (c) disclose in relation to each reporting period: the measurable objectives set for that period to achieve gender diversity; the entity's progress towards achieving those objectives; and either: the respective proportions of men and women on the board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes); or if entity is a ''relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act."	Partially Adopted. The Company has adopted a Diversity Policy which provides a framework for the Company to establish and achieve measurable diversity objectives, including in respect of gender diversity. The Diversity Policy allows the Board to set measurable gender diversity objectives if considered appropriate and to assess annually both the objectives and the Company's progress in achieving them. The Diversity Policy is available, as part of the Corporate Governance Plan, on the Company's website. The Board does not presently intend to set measurable gender diversity objectives because, if it becomes necessary to appoint any new Directors gender diversity objective requiring a specified proportion of women on the Board and in senior executive roles will, given the small size of the Company and the Board, unduly limit the Company from applying the Diversity Policy as a whole and the Company's policy of appointing based on skills and merit; and the respective proportions of men and women on the Board, in senior executive positions and across the whole organisation (including how the entity has defined "senior executive" for these purposes) for each financial year will be disclosed on the Company's website The Company makes the following disclosures regarding the proportion of women employed in the organisation: Women on Board: 0% Women in Senior Management: 25% Women in whole organisation: 17%

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1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the Board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation was undertaken in accordance with process during or in respect of that period.	Partially Adopted. (a) The Company's Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Board, its committees, and individual Directors on an annual basis. It may do so with the aid of an independent advisor. The process for this is set out in the Company's Corporate Governance Plan, which is available on the Company's website. (b) The Company's Corporate Governance Plan requires the Company to disclose whether performance evaluations were conducted during the relevant reporting period. The Company intends to complete performance evaluations in respect of the Board, its committees (if any) and individual Directors for each financial year in accordance with the above process. An evaluation has not taken place within the financial year end.
1.7	A listed entity should: have and disclose a process for periodically evaluating the performance of its senior executives; and disclose, in relation to each reporting period, whether a performance evaluation was undertaken in the reporting period in accordance with that process.	Partially Adopted. The Company's Nomination Committee (or, in its absence, the Board) is responsible for evaluating the performance of the Company's senior executives on an annual basis. The Company's Remuneration Committee (or, in its absence, the Board) is responsible for evaluating the remuneration of the Company's senior executives on an annual basis. A senior executive, for these purposes, means key management personnel (as defined in the Corporations Act) other than a non-executive Director. The applicable processes for these evaluations can be found in the Company's Corporate Governance Plan, which is available on the Company's website. The Company's Corporate Governance Plan requires the Company to disclose whether performance evaluations were conducted during the relevant reporting period. The Company intends to complete performance evaluations in respect of the senior executives (if any) for each financial year in accordance with the applicable processes. An evaluation has not taken place within the financial year end as the Company has no senior executives employed.

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	PRINCIPLE 2 – STRUCTURE THE BOARD TO ADD VALUE	
	Recommendation	**NT Minerals Ltd Current Practice**
2.1	The Board of a listed entity should: have a nomination committee which: has at least three members, a majority of whom are independent directors; and is chaired by an independent director; and disclose: the charter of the committee; the members of the committee; and as at the end of each reporting period, the number of times the committee met through the period and the individual attendances of the members at those meetings; or if it does not have a nomination committee disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	Not Adopted. The Company does not have a Nomination Committee. The Company's Nomination Committee Charter provides for the creation of a Nomination Committee (if it is considered it will benefit the Company), with at least three members, a majority of whom are independent Directors, and which must be chaired by an independent Director. The Company does not have a Nomination Committee as the Board considers the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Nomination Committee under the Nomination Committee Charter, including the following processes to address succession issues and to ensure the Board has the appropriate balance of skills, experience, independence, and knowledge of the entity to enable it to discharge its duties and responsibilities effectively: devoting time at least annually to discuss Board succession issues; and all Board members being involved in the Company's nomination process, to the maximum extent permitted under the Corporations Act and ASX Listing Rules.
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills and diversity that the board currently has or is looking to achieve in its membership.	Not Adopted. The Board regularly evaluates the mix of skills, experience and diversity at Board level. The Board believes that a highly credentialed Board, with a diversity of background, skills and perspectives, will be effective in supporting and enabling delivery of good governance for the Company and value for the Company's shareholders. The Board currently comprises four Directors from diverse backgrounds with a range of business experience, skills and attributes. Biographical information on each Director is contained in the Annual Report and on the company's website. Details of the current Directors, their skills, experience and qualifications are set out on the company's website. These details, plus a record of attendance at meetings are included in the Directors' Report within the Annual Report. No specific skills matrix is currently prepared and disclosed as the Company does not believe its current size and scale warrants that level of detail.

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2.3	A listed entity should disclose: the names of the directors considered by the board to be independent directors; if a director has an interest, position or relationship of the type as described in Box 2.3 of the Recommendations (Factors relevant to assessing independence) but the board is of the opinion that it does not compromise the independence of the director, nature of the interest, position or relationship in questions and an explanation of why the board is of that opinion; and the length of service of each director.	Adopted. None of the directors is considered independent as at 30 June 2025. Malcolm James and Rodney Illingworth are executive directors and Roy Jansan is an associate of Reforme Resources Pty Ltd which provided a Convertible Note facility to the Company within the last three years. N/A Malcolm James – Appointed 03/03/2023 – 2 year 3 months Rodney Illingworth - Appointed 07/12/2024 – 1 year 7 months Roy Jansan – Appointed 03/03/2023 – 2 year 3 months
2.4	A majority of the Board of a listed entity should be independent directors.	Not Adopted.
2.5	The Chair of a Board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	Not Adopted. The Chair of the Company is an Executive Director based on the current status of the Company. This position is reviewed annually.
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	Adopted. In accordance with the Company's Board Charter, the Nominations Committee (or, in its absence, the Board) is responsible for the approval and review of induction and continuing professional development programs and procedures for Directors to ensure that they can effectively discharge their responsibilities. The Chair is responsible for facilitating inductions and professional development.

	PRINCIPLE 3 – PROMOTE ETHICAL AND RESPONSIBLE DECISION-MAKING	
	Recommendation	**NT Minerals Ltd Current Practice**
3.1	A listed entity should articulate and disclose its values.	Adopted. The Company's Board Charter and Code of Conduct articulates and discloses its values. The Company's Board Charter and Code of Conduct is available on the Company Website.
3.2	A listed entity should: have and disclose a code of conduct for its directors, senior executives and employees; and ensure that the board or a committee of the board is informed of any material breaches of that code.	Adopted. The Company's Corporate Code of Conduct applies to the Company's Directors, senior executives and employees. The Company's Corporate Code of Conduct (which forms part of the Company's Corporate Governance Plan) is available on the Company's website.
3.3	A listed entity should: have and disclose a Whistleblower policy; and ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Adopted. The Whistleblower Policy is available on the Company's website. The Board is informed of any material incidences under the policy.
3.4	A listed entity should: have and disclose an anti-bribery and corruption policy; and ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	Adopted. The Anti-Bribery and Anti-Corruption Policy is available on the Company's website. The Board is informed of any material incidences under the policy.

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	PRINCIPLE 4 – SAFEGUARD INTEGRITY IN FINANCIAL REPORTING	
	Recommendation	**NT Minerals Ltd Current Practice**
4.1	The board of a listed entity should: have an audit committee which: has at least 3 members, all of whom are non-executive directors and a majority of whom are independent directors; and is chaired by an independent director, who is not the chair of the board; And disclose: the charter of the committee the relevant qualifications and experience of the member of the committee; and in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the member at those meetings; or if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.	Not Adopted. The Company currently does not have an Audit Committee. The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that provides for the creation of an Audit and Risk Committee (if it is considered it will benefit the Company), with at least three members, all of whom must be independent Directors, and which must be chaired by an independent Director who is not the Chair. The Company does not have an Audit Committee as the Board considers the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Audit Committee under the Audit and Risk Committee Charter including the following processes to independently verify and safeguard the integrity of its financial reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner: the Board devotes time at Board meetings to fulfilling the roles and responsibilities associated with maintaining the Company's internal audit function and arrangements with external auditors; and all members of the Board are involved in the Company's audit function to ensure the proper maintenance of the entity and the integrity of all financial reporting.
4.2	The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.	Adopted.

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4.3	A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.	Adopted. The Company ensures that any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor undergoes review by the Board prior to its release.

	PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE	
	Recommendation	**NT Minerals Ltd Current Practice**
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under the listing rule 3.1.	Adopted. The Board Charter provides details of the Company's disclosure policy. In addition, Corporate Governance Plan details the Company's disclosure requirements as required by the ASX Listing Rules and other relevant legislation. The Board Charter and Schedule 7 of the Corporate Governance Plan are available on the Company website.
5.2	A listed entity should ensure that its board receives a copy of all material market announcements promptly after they have been made.	Adopted.
5.3	A listed entity that gives new substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	Adopted.

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	PRINCIPLE 6 – RESPECT THE RIGHTS OF SHAREHOLDERS	
	Recommendation	**NT Minerals Ltd Current Practice**
6.1	A listed entity should provide information about itself and its governance to investors via its website.	Adopted. Information about the Company and its operations is available on the Company Website. Information about the Company's corporate governance (including links to the Company's corporate governance policies and charters) can be accessed from the Company Website.
6.2	A listed entity should have an investor relations program to facilitate effective two-way communication with investors.	Adopted. The Company has adopted a Shareholder Communications Strategy which aims to promote and facilitate effective two-way communication with investors. The Strategy outlines a range of ways in which information is communicated to shareholders and is available on the Company's website as part of the Company's Corporate Governance Plan.
6.3	A listed entity should disclose that it facilitates and encourages participation at meetings of security holders.	Adopted. Shareholders are encouraged to participate at all EGMs and AGMs of the Company. Upon the dispatch of any notice of meeting to Shareholders, the Company Secretary shall send out material in that notice of meeting stating that all Shareholders are encouraged to participate at the meeting.
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than a show of hands.	Adopted.
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	Adopted. The Shareholder Communication Strategy states that, security holders can register with the Company to receive email notifications of when an announcement is made by the Company to the ASX, including the release of the Annual Report, half yearly reports and quarterly reports. Links are made available to the Company's website on which all information provided to the ASX is immediately posted. Shareholders queries should be referred to the Company Secretary at first instance.

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	PRINCIPLE 7 – RECOGNISE AND MANAGE RISK	
	Recommendation	**NT Minerals Ltd Current Practice**
7.1	The board of a listed entity should: have a committee or committees to oversee risk, each of which: has at least three members, a majority of whom are independent directors; and is chaired by an independent director, and disclose: the charter of the committee; the members of the committee; and as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	Not Adopted. The Company does not have a Risk Committee. The Company's Corporate Governance Plan contains an Audit and Risk Committee Charter that provides for the creation of a Risk Committee (if it is considered it will benefit the Company) with at least three members, all of whom must be independent Directors, and which must be chaired by an independent Director. The Company does not have a Risk Committee as the Board consider the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Risk Committee under the Audit and Risk Committee Charter.
7.2	The board or a committee of the board should: review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regards to the risk appetite set by the board; and disclose, in relation to each reporting period, whether such a review has taken place.	Adopted. The Audit and Risk Committee Charter requires that the Risk Committee (or in its absence, the Board) should at least annually, satisfy itself that the Company's risk management framework continues to be sound. The Company has not reviewed the risk management framework during the period to the date of this report.
7.3	A listed entity should disclose: if it has an internal audit function, how the function is structured and what role it performs; or if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.	Adopted. The Audit and Risk Committee Charter provides for the Risk Committee (or in its absence, the Board) to monitor the need for an internal audit function. The Company does not have an internal audit function. The Company is committed to understanding and managing risk and to establishing an organisational culture that ensures risk management is included in all activities, decision making and business processes. The Company does not have a formal internal audit function due to its size.

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7.4	A listed entity should disclose whether it has any material exposure to economic, environmental and social sustainability risks and, if it does, how it manages or intends to manage those risks.	Adopted. The Audit and Risk Committee Charter requires the Risk Committee (or, in its absence, the Board) to assist management determine whether the Company has any material exposure to economic, environmental, and social sustainability risks and, if it does, how it manages or intends to manage those risks. The Company's Corporate Governance Plan requires the Company to disclose whether it has any material exposure to economic, environmental, and social sustainability risks and, if it does, how it manages or intends to manage those risks. The Company will disclose this information in its Annual Report and on its ASX website as part of its continuous disclosure obligations.

	PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY	
	Recommendation	**NT Minerals Ltd Current Practice**
8.1	The board of a listed entity should: have a remuneration committee which: has at least three members, a majority of whom are independent directors; and is chaired by an independent director,and disclose: the charter of the committee; the members of the committee; and as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	Not Adopted. The Company does not have a Remuneration Committee. The Company's Corporate Governance Plan contains a Remuneration Committee Charter that provides for the creation of a Remuneration Committee (if it is considered it will benefit the Company) with at least three members, the majority of whom must be independent Directors, and which must be chaired by an independent Director. The Company does not have a Remuneration Committee as the Board consider the Company will not currently benefit from its establishment. In accordance with the Company's Board Charter, the Board carries out the duties that would ordinarily be carried out by the Remuneration Committee under the Remuneration Committee Charter.

8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	Adopted. This information is contained within the Remuneration Report of the Annual Report. Setting remuneration for executives is set out in the Remuneration and Nomination Committee Charter.
8.3	A listed entity which has an equity-based remuneration scheme should: have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and disclose that policy or a summary of it.	Not Adopted. The Company has adopted an Incentive Awards Plan (Plan), the details or which are contained in the 2023 Notice of General Meeting where it was adopted. The Company has no disclosed policy on whether participants are permitted to enter into transactions which limit the economic risk of participating in the scheme.

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TENEMENT SCHEDULE

TENEMENT No.	LOCATION	INTEREST %	HOLDER [1]
EL24654	Northern Territory	100	Redbank Operations Pty Ltd
EL32715	Northern Territory	100	Redbank Operations Pty Ltd
MLN634	Northern Territory	100	Redbank Operations Pty Ltd
MLN635	Northern Territory	100	Redbank Operations Pty Ltd
EL31316	Northern Territory	100	Redbank Operations Pty Ltd
ELR94	Northern Territory	100	Redbank Operations Pty Ltd
EL32323	Northern Territory	100	Redbank Operations Pty Ltd
EL32324	Northern Territory	100	Redbank Operations Pty Ltd
EL32325	Northern Territory	100	Redbank Operations Pty Ltd
EL32807	Northern Territory	100	Redbank Operations Pty Ltd
EL32464	Northern Territory	100	Redbank Operations Pty Ltd
EL32465	Northern Territory	100	Redbank Operations Pty Ltd
EL32466	Northern Territory	100	Redbank Operations Pty Ltd
EL32467	Northern Territory	100	Redbank Operations Pty Ltd
EL32468	Northern Territory	100	Redbank Operations Pty Ltd
EL32469	Northern Territory	100	Redbank Operations Pty Ltd
EL32470	Northern Territory	100	Redbank Operations Pty Ltd
EL32471	Northern Territory	100	Redbank Operations Pty Ltd
EL32873	Northern Territory	100	Redbank Operations Pty Ltd
EL30496	Northern Territory	100	Mangrove Resources Pty Ltd
EL30590	Northern Territory	100	Mangrove Resources Pty Ltd
EL31272	Northern Territory	100	Mangrove Resources Pty Ltd
EL31546	Northern Territory	100	Mangrove Resources Pty Ltd
EL31548	Northern Territory	100	Mangrove Resources Pty Ltd
EL31549	Northern Territory	100	Mangrove Resources Pty Ltd
EL31550	Northern Territory	100	Mangrove Resources Pty Ltd
EL33160	Northern Territory	100	Strategic Exploration Pty Ltd
EL33161	Northern Territory	100	Strategic Exploration Pty Ltd

Note 1: All holders are a wholly owned subsidiaries of NT Minerals Limited.

Shareholder Information
30 June 2025

The shareholder information set out below was applicable as at 29 September 2025.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	Holders	Total units
1 to 1,000	122	24,617
1,001 to 5,000	79	276,479
5,001 to 10,000	185	1,474,242
10,001 to 100,000	621	26,690,443
100,001 and over	553	1,182,437,134
	1,560	1,210,902,915
Holding less than a marketable parcel	602	5,320,582

A marketable parcel is defined by the Market Rule Procedures of the ASX as a parcel of securities with a value of not less than $500.

Equity security holders

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
Holder Name	Number held	% of total shares issued
Jason Peterson	123,840,109	10.23%
STEVSAND PTY LTD	83,715,052	6.91%
ADROIT CAPITAL GROUP ESG PTY LTD	81,412,626	6.72%
GOLDEN LAB INVESTMENTS PTY LTD <IOLANTHE INVESTMENT A/C>	40,000,000	3.30%
DREAMSPARK HOLDINGS PTY LTD <DREAMSPARK HOLDINGS A/C>	40,000,000	3.30%
WYLLIE GROUP PTY LTD	37,284,675	3.08%
Roy Jansan	33,500,000	2.77%
MISS LEESA SHARON ROY	30,850,000	2.55%
ENGAIA PTY LTD <ENGAIA A/C>	30,000,000	2.48%
MR GAVIN JEREMY DUNHILL	30,000,000	2.48%
CAPE INVESTMENTS PTY LTD <SHORT FAMILY S/F A/C>	30,000,000	2.48%
LANTECH DEVELOPMENTS PTY LTD <DAC FAMILY A/C>	25,176,482	2.08%
MR PETER PAIGE	23,000,000	1.90%
MR GREGORY JOHN SHARPLESS & MRS JENNIFER LEE SHARPLESS <SHARPLESS INVESTMENT A/C>	20,245,731	1.67%
MR DALE ANDREW BURKITT	14,073,811	1.16%
MR WAYNE MCGRATH	12,649,960	1.04%
BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT>	11,914,830	0.98%
MR COURTENAY PETER CHARLES BAKER	11,732,957	0.97%
RESOLUTION MINERALS LTD	11,604,269	0.96%
MR ROGER SCOTT ALTER	10,700,000	0.88%
	701,700,502	57.95%

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On-market buy-back

There is no current on-market buy-back facility.

Unquoted equity securities

	Number on issue	Number of holders
Unlisted performance rights	115,000,000	15
Unlisted options	20,000,000	1
Convertible notes	140,000	1

The following person holds 20% or more of unquoted equity securities:

Name	Class	Number held
ARGONAUT INVESTMENTS PTY LIMITED	Unlisted options	20,000,000
TERASSE (WA) PTY LTD	Unlisted performance rights	24,000,000
RBJ (WA) PTY LTD <JANSAN FAMILY A/C>	Unlisted performance rights	25,333,333
NT MINERALS CONVERTIBLE NOTE PTY LTD ATF NT MINERALS CONVERTIBLE NOTE UNIT TRUST	Convertible notes	140,000

Substantial holders

Substantial holders in the Company are set out below:

	Ordinary shares	
	Number held	% of total shares issued
ADROIT CAPITAL GROUP ESG PTY LTD	81,412,626	6.72%
JASON PETERSON	123,840,109	10.227%

Securities Exchange

NT Minerals Limited is listed on the Australian Securities Exchange (ASX code: NTM).

Category	Number
Ordinary Shares	1,210,902,915
Unlisted performance rights	115,000,000
Unlisted options	20,000,000
Convertible notes	140,000
	1,522,342,915

There are no other classes of equity securities.

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