



NT Minerals wraps up placement

Written By **Aaliyah Rogan** – 12 October 2023

NT Minerals (ASX:NTM) has wrapped up a share placement to raise \$333,044 through the issue of more than 34 million shares at \$0.009 per share.

The \$7.2 million market capitalisation company says the placement introduced new sophisticated and professional investors to the NTM register.

Funds raised will be used to help NT analyse target areas within its Redbank Project, as well as for general corporate purposes.

NT Minerals Executive Chairman Mal James says the company is 'delighted' with the continued support for work at Redbank to proceed.

"Our ongoing analysis of the existing geological dataset has further encouraged our belief of the potential of the Redbank tenement package.

We look forward to providing further updates in the near term to ongoing corporate activities, as well as newsflow from the work being completed by the NT geological team."

The settlement of the funds raised under the placement is expected on or before this Friday (13 October).

The Redbank Project is located in the east McArthur Basin and spans an area from the Northern Territory/Queensland border.

NT Minerals is a copper and gold exploration company focused on its 2 projects in South Australia and the Northern Territory: the Millers Creek and Redbank projects.

Source: <https://mining.com.au/nt-minerals-wraps-up-placement/>