

# NWT Uranium Commences Due Diligence Program in Mozambique

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TORONTO, 04/27/12 - [NWT Uranium Corp.](#) (TSX VENTURE: NWT) (FRANKFURT: NMV) ("NWT" or the "Company") today announced it has commenced a due diligence program in the Tete Province of Mozambique, the objective of which is to confirm via a drilling program the existence of economic seams of either metallurgical or coking coal in a currently valid and issued exploration concession block (the "Block"). In March 2012, the Company entered into a letter of intent with a South African company ("the Vendor"), the holder of the research and prospecting license for the Block, pursuant to which it paid the Vendor a US \$100,000 fee for the right to conduct the due diligence program. NWT has agreed to complete its due diligence by the third quarter of 2012 or such later time if it is unable to complete the program due to factors outside its control (the "Expiry Date"). An additional US \$150,000 fee shall be payable by NWT within seven days of the first results of the due diligence program showing the presence of metallurgical or coking coal, as confirmed by NWT. Under the terms of the letter of intent, NWT will incur up to US\$350,000, or such higher amount at the discretion of NWT, for initial geological, legal, and technical due diligence.

The letter of intent outlines the terms and conditions under which NWT would be prepared to proceed with negotiating and entering into a formal definitive agreement whereby the Vendor and its shareholders would grant to NWT or a subsidiary the right to acquire a net 95% interest in the Block in exchange for payments to the Vendor and its shareholders and meeting certain exploration commitments. Under the terms of the letter of intent, NWT has until the Expiry Date to evaluate the Block further before deciding if it wishes to proceed with a definitive and binding acquisition agreement. After its due diligence and evaluation of the project, if NWT decides to enter into a definitive agreement, the Company will undertake a multi-stage exploration program estimated to be completed by June 30, 2015.

The letter of intent provides NWT with exclusivity until the earlier of the entering into of a definitive agreement and one year following the Expiry Date.

## About Coal in the Tete Province, Mozambique

The Company believes that the Tete Province of Mozambique is the world's premier emerging coal producing region. With two newly developed operating mines, several projects under consideration, and several billion tonnes of newly defined coal resources, consisting of both thermal and coking coal, independent reporters such as AllAfrica.com estimate that within five years over 100 million tonnes of coal per year will be mined from the Tete Province, making Mozambique one of the world's largest coal exporters.

Several major coal producers have become interested in coal projects in the Tete Province. Vale of Brazil and Rio Tinto have recently developed coal mines in the province and AIM-listed Beacon Hill Resources (BHR) has recently announced the results of a definitive feasibility study on its Minas Moatize coking and thermal coal project, which confirmed a "technically and economically robust" coal mine.

*This news release may include certain forward-looking statements concerning the future performance of NWT's business, operations and financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-looking statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-looking statements are based on the current opinions and expectations of management. All forward-looking information is inherently uncertain and subject to a variety of assumptions, risks and uncertainties, including the speculative nature of mineral exploration and development, fluctuating commodity prices, competitive risks and the availability of financing, as described in more detail in the Company's recent securities filings available at [www.sedar.com](http://www.sedar.com). Actual events or results may differ materially from those projected in the forward-looking statements and NWT cautions against placing undue reliance thereon. Neither the Company nor their management assume any obligation to revise or update these forward-looking statements.*

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

**Contacts:**

[NWT Uranium Corp.](#)  
(416) 504-3978  
[www.nwturanium.com](http://www.nwturanium.com)

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