



Announcement Summary

Entity name

NORTHERN MINERALS LIMITED

Date of this announcement

Monday September 27, 2021

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights with various vesting conditions and expiry dates.	40,416,665	24/09/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NORTHERN MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

61119966353

1.3 ASX issuer code

NTU

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

27/9/2021



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights with various vesting conditions and expiry dates.

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

24/9/2021

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Mr Mark Tory	Mr Mark Tory	6,666,665
Mr Robin Jones	Mr Robin Jones	5,000,000
Mr Simon Pooley	Mr Simon Pooley	5,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

See the announcement made to the ASX on 27 September 2021, available at this link https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02426762-6A1052350?access_token=83ff96335c2d45a094df02a206a39ff4. A summary of the terms of the Northern Minerals Ltd Performance Rights Plan can be obtained through the link set out below.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A summary of the Northern Minerals Performance Rights Plan is included in the Notice of General Meeting that was released to ASX on 22 June 2021 and is available at this link https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02386894-6A1037746?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

The performance rights will not vest and become exercisable unless the performance conditions attaching to them have been satisfied. The performance conditions that relate to the performance rights are set out in the announcement made to



the ASX on 27 September 2021,available at this link https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02426762-6A1052350?access_token=83ff96335c2d45a094df02a206a39ff4

Issue details

Number of +securities

40,416,665

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
NTU : ORDINARY FULLY PAID	4,841,712,966

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NTUAI : ORDINARY FULLY PAID	4,353,400
NTUAA : OPTION EXPIRING 02-MAR-2024 EX 4.5C	34,000,000
NTUAX : OPTION EXPIRING 22-FEB-2024 EX \$0.074	153,061,226
NTUAT : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	10,000,000
NTUAY : OPTION EXPIRING 27-JUL-2024 EX \$0.074	51,020,408
New class - code to be confirmed : Performance Rights with various vesting conditions and expiry dates.	40,416,665



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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