

Early Contractor Involvement commences for Browns Range Beneficiation Plant

Highlights

- GR Engineering Services Ltd and MACA Interquip have been appointed to undertake a dual-party Early Contractor Involvement (ECI) process for the Browns Range Beneficiation Plant Engineering, Procurement and Construction (EPC) package
- The ECI process is significant step towards updating the definitive feasibility study (DFS) for a commercial-scale beneficiation plant at Browns Range which will supply dysprosium and terbium in concentrate to Iluka's Eneabba rare earths refinery

Australian heavy rare earths producer, Northern Minerals Limited (ASX: NTU) (the **Company**) advises it has appointed GR Engineering Services Ltd (GRES) and MACA Interquip (MIQ) to conduct Early Contract Involvement (ECI) Scope for the Browns Range Beneficiation Plant. This requires the contractors to perform all engineering and design activities required to enter into an executable lump-sum Engineering Procurement and Construction (EPC) contract for the delivery of the Beneficiation Plant.

Work has commenced and completion of the ECI is anticipated during Q2 2023, with the final preferred EPC contractor being notified during Q3 2023.

"Letting of these contracts is a significant step towards updating the definitive feasibility study (DFS) for a commercial-scale beneficiation plant at Browns Range, centred initially on our Wolverine resource, which we believe is the highest-grade dysprosium and terbium orebody in Australia," said Northern Minerals Executive Chairman Nick Curtis.

"Dysprosium and terbium are critical minerals used in the manufacture of rare earth permanent magnets, particularly in high-end clean energy products such as wind turbines and electric vehicle motors".

Authorised by Nicholas Curtis AM – Executive Chairman

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Northern Minerals Limited (ASX: NTU) (Northern Minerals or the Company) owns 100% of the Browns Range Project in northern Western Australia, tenements uniquely rich in the heavy rare earth elements dysprosium (Dy) and terbium (Tb).

Dysprosium and terbium are critical in the production of dysprosium neodymium iron-boron (DyNdFeB) magnets used in clean energy, military, and high technology solutions. Dysprosium and terbium are prized because their unique properties improve the durability of magnets by increasing their resistance to demagnetisation.

The Project's flagship deposit is Wolverine, which is thought to be the highest-grade dysprosium and terbium orebody in Australia. The Company is preparing to bring Wolverine into production with the objective of providing a reliable alternative source of dysprosium and terbium to production sourced from China. Northern Minerals is one of only a few companies outside of China to have produced these heavy rare earth elements.

To further its strategic objective, Northern Minerals is preparing to undertake a Detailed Feasibility Study for a commercial scale beneficiation plant to process Wolverine ore.

Apart from Wolverine, Northern Minerals and has several other deposits and prospects within the Browns Range Project that contain dysprosium and other heavy rare earth elements, hosted in xenotime mineralisation.

For more information: northernminerals.com.au.



ASX Code:	NTU	Market Capitalisation:	A\$203.3m
Issued Shares:	5,082m	Cash (as at 30 Sept 2022)	A\$0.9m