

Further funding secured

Australian heavy rare earths developer, Northern Minerals Limited (ASX: NTU) (the Company) is pleased to announce that it has placed a further \$2.5 million.

The private placement of 20,833,333 Ordinary shares at 12 cents per share was made to a group of sophisticated investors under Section 708 of the *Corporations Act 2001*.

The placement was made under ASX Listing Rule 7.1 and does not require shareholder approval.

Northern Minerals' MD and CEO, George Bauk, commented "*We continue to see positive support from investors as we develop the Browns Range Heavy Rare Earths Project in the East Kimberley. With mining progressing on site and fabrication underway in China for the processing plant, the project is on time and on budget.*"

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ASX ANNOUNCEMENT

About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) has commenced development of the Browns Range Heavy Rare Earth Pilot Plant Project in northern Western Australia.

Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to be the first significant world producer of dysprosium outside of China.

The Project is 100% owned by Northern Minerals and has several deposits and prospects containing high value dysprosium and other HREs, hosted in xenotime mineralisation.

Dysprosium is an essential ingredient in the production of DyNdFeB (dysprosium neodymium iron-boron) magnets used in clean energy and high technology solutions.

The three-year R&D pilot plant project will commence first production of heavy rare earth carbonate in H1 2018. The pilot plant development provides the opportunity to gain production experience, surety of supply for our offtake partner and assess the economic and technical feasibility of the larger full-scale development.

For more information: northernminerals.com.au.



ASX Code:	NTU	Market Capitalisation:	A\$99m
Issued Shares:	733m	Cash (as at 30 June 2017):	A\$8.4m