

Updated Research Report

- Hallgarten research report on Northern Minerals' website
 - SPP will close on 12 February 2018 at 5:00pm WST
-

Australian heavy rare earths developer, Northern Minerals Limited (ASX: NTU) has been the subject of a comprehensive research report by New York based Hallgarten & Company.

The 25-page report can be found on the Company's website at:

<http://northernminerals.com.au/corporate/announcements/#2018-2>

The company has had overwhelming support for the Share Purchase Plan (SPP) with over \$10m received to date and the closing date is this Monday 12 February 2018 at 5:00pm WST. The company will not extend the offer beyond the 12th of February.

The company is developing plans to advance the initiatives outlined in the SPP including exploration and downstream processing options.



Close up – Hydrometallurgical Pilot Plant – Browns Range 7 February 2018

For further information:

George Bauk
Managing Director/CEO
Northern Minerals
+61 8 9481 2344

For media and broker enquiries

Andrew Rowell / Michael Cairnduff
Cannings Purple
+61 8 6314 6300

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 assess the economic and technical feasibility of the larger full-scale development.

For more information: northernminerals.com.au.



ASX Code:	NTU	Market Capitalisation:	A\$81m
Issued Shares:	903m	Cash (as at 31 December 2017):	A\$8.1m