

15 February 2018

ASX Market Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Share Placement**  
**ASX Listing Rule 7.1A.4(B) & 3.10.5A**

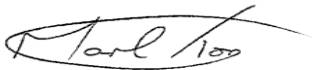
Northern Minerals Limited (ASX: NTU) (the **Company**) hereby provides notice to the ASX for the purposes of ASX Listing Rules 3.10.5A and 7.1A.4(B) that on 14 and 15 February 2018 it issued 18,666,667 fully paid ordinary shares under the Company's placement capacity under ASX Listing Rule 7.1A (**Placement**).

The 18,666,667 ordinary shares were issued at \$0.078 per share with a total of \$1,456,000 in funds raised (before costs). The funds raised from the Placement will be used to further progress the Company's exploration and development work, including development of the Browns Range Pilot Plant project.

Due to the Placement being undertaken using the Company's ASX Listing Rule 7.1A placement capacity, the Company provides the following information in accordance with ASX Listing Rule 3.10.5A:

- 18,666,667 shares were issued under the Placement which represents 1.73% of the expanded ordinary shares on issue in the Company, resulting in dilution to the existing shareholders by that amount;
- the Company conducted the Placement rather than a pro-rata issue or other type of issue in which existing security holders would have been eligible to participate as it was considered to be the quickest, most efficient and most certain method of raising funds in the circumstances;
- the Placement was not underwritten;
- in relation to the issue of 16,666,667 shares, a broker was used and a broker's fee of 6% of the funds raised on those shares was payable (no broker used for the issue of the remaining 2,000,000 shares); and
- the Company incurred miscellaneous expenses including listing fees and legal fees in connection with the Placement.

**For and on behalf of the Board**



---

**MARK TORY**  
**COMPANY SECRETARY**



**Powering Technology.**

Northern Minerals  
Level 1  
675 Murray Street  
West Perth WA 6005

PO Box 669  
West Perth WA 6872  
northernminerals.com.au  
info@northernminerals.com.au

ASX: NTU  
T: +61 8 9481 2344  
F: +61 8 9481 5929  
ABN: 61 119 966 353