

## ASX grants extension to issue Options

22 October 2018

Northern Minerals Limited (ASX: NTU; **Northern Minerals**) advises that ASX Limited (**ASX**) has granted a waiver from ASX Listing Rule 14.7 to the extent necessary to permit Northern Minerals to issue

- (a) 35,023,076 options exercisable at \$0.12 on or before 31 December 2019 to Lind Asset Management X, LLC and various sophisticated and professional investors who participated in a placement announced to ASX on 27 December 2017; and
  - (b) 1,282,052 options exercisable at \$0.12 on or before 31 December 2019 to Huatai Mining Pty Ltd,
- (collectively “the **Options**”), by no later than 8 December 2018.

Northern Minerals’ shareholders approved the issue of the Options at a general meeting held on 8 June 2018. On 27 December 2017, Northern Minerals announced to ASX that it proposed to carry out a bonus issue to eligible shareholder (**Bonus Issue**), such that eligible shareholders will receive 1 free new option for every 5 shares held with an exercise price of \$0.12 on or before 31 December 2019, subject to a prospectus being prepared and lodged with ASIC. The Company proposed to issue the Options under the Bonus Issue prospectus.

The Company was unable to issue the Options within the requisite time period due to a commercial transaction that was being negotiated between the Company and NRE Industrial Group Limited (**NRE Transaction**). The NRE Transaction had not been finalised and was considered an ‘incomplete proposal’, thus delaying the Bonus Issue prospectus from being lodged with ASIC. As such, Northern Minerals requested a waiver from ASX listing rule 14.7 to allow it to issue the Options more than three months after the meeting, without further shareholder approval. The NRE Transaction was announced to ASX on 15 October 2018.

ASX has granted the waiver on the basis that the Options are to be issued no later than 8 December 2018 and otherwise on the same terms and conditions as approved by shareholders on 8 June 2018.



### Powering Technology.

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