

Browns Range – Progress update

Highlights

- Commissioning ongoing and continuing well.
- Practical Completion achieved

Australian heavy rare earths producer, Northern Minerals (ASX: NTU) (**Company**) is pleased to announce that commissioning of its Browns Range R&D Pilot Plant Project in the East Kimberley region of Western Australia (**R&D Pilot Plant Project**) is continuing and progressing in accordance with expectations.

Under the terms of the EPC construction contract (**EPC Contract**) between the Company and Sinosteel MCC, Practical Completion has been determined to have been achieved in respect of the construction phase of the R&D Pilot Plant Project as of 24 October 2018.

Under the EPC Contract, payment of \$10.2m (ex GST), is deferred (**Deferred Cost**).

The Deferred Cost is payable by the Company in 5 quarterly instalments commencing on the date 12 months after Practical Completion.

Commissioning activities will continue, and product is being stockpiled ahead of a first shipment expected by the end of the month.

Northern Minerals' Managing Director and CEO, George Bauk, said *"We continue to kick goals at Browns Range and Practical Completion is another major milestone that we have ticked off."*

"Commissioning is progressing well, and we are aiming for shipment of our first product from the Pilot Plant before the end of the year."

"We want to take this opportunity to recognise the excellent work undertaken by Sinosteel MECC on the construction and delivery of the Browns Range R&D Pilot Plant."



Figure 1: Community barbecue at Ringer Soak



Figure 2: Browns Range R&D Pilot Plant Project

Investors are encouraged to update their contact details to stay up to date with Northern Minerals news and research at: <http://northernminerals.com.au/update-details/>

For further information

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About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) has reached Practical Completion of the Browns Range R&D Heavy Rare Earth Pilot Plant Project in northern Western Australia (**R&D Pilot Plant Project**) and continues commissioning of the plant.

Through the development of its flagship project, the R&D Pilot Plant Project, Northern Minerals aims to build the Western Australian operation into the first significant world producer of dysprosium outside of China.

The R&D Pilot Plant 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 provides the opportunity to gain production experience, surety of supply for the Company's 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\$67m
Issued Shares:	1,201m	Cash (as at 30 Sept 2018):	A\$4.6m

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