

## Northern Minerals announces \$3m placement completed

Australian heavy rare earths producer Northern Minerals Limited (ASX: NTU) (the **Company**) is pleased to announce that it has received \$3 million in funds in relation to the subscription agreement with Liu Xiaohua announced on 1 February 2019 and has subsequently issued 50,000,000 shares to Liu Xiaohua.

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:

- 50,000,000 shares were issued under the placement which represents 3.79% of the 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;
- the placement was facilitated by a third party and a fee of 5% of the total funds raised was payable; and
- the Company incurred miscellaneous expenses including listing fees and legal fees in connection with the placement.

The Company has also issued 10 million ordinary shares to Go & Company Limited pursuant to the consultancy arrangement announced on 1 February 2019 and 2.5 million ordinary shares to a creditor as part payment for services rendered. These shares have been issued under the Company's authority under ASX Listing Rule 7.1.

An Appendix 3B will follow this announcement.

**For further information:**

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## ASX ANNOUNCEMENT

### About Northern Minerals:

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

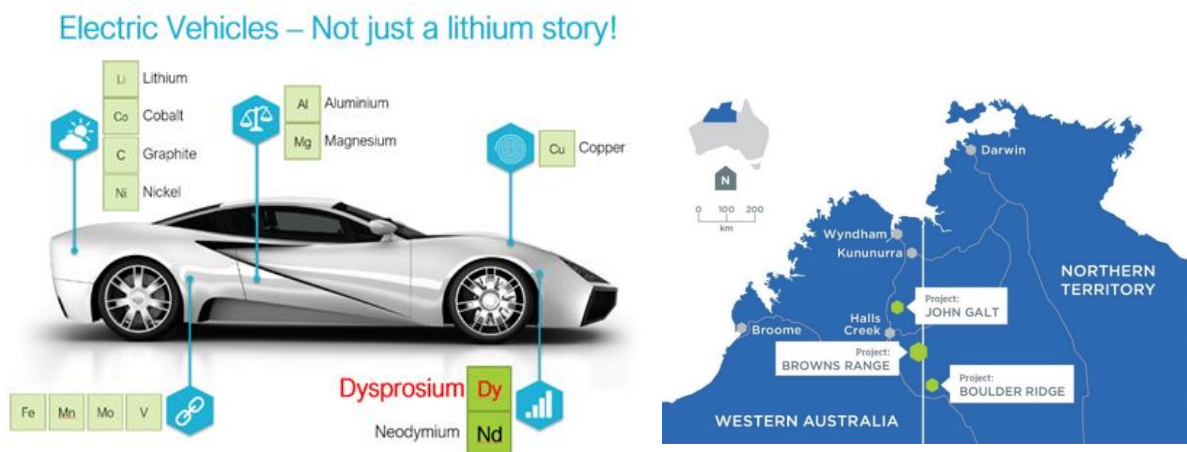
Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to be the first significant world producer of dysprosium outside of China.

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 Q3 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](http://northernminerals.com.au).



ASX Code:	NTU	Market Capitalisation:	A\$63.4m
Issued Shares:	1,320m	Cash (as at 31 Dec 2018):	A\$1.0m

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