

\$11.9 million placement funds received

Australian heavy rare earths producer, Northern Minerals Limited (ASX: NTU) (the **Company**) is pleased to announce that in relation to the previously announced \$30 million placement (see ASX announcement dated 22 July 2019) the Company has now received approximately \$11.9 million in subscription funds comprising all of the subscription funds for Tranche 1, and part of the subscription funds for Tranches 2 and 3 (which have been received earlier than anticipated).

The Company will issue the relevant shares over the coming days.

An Appendix 3B will follow once the shares have been issued.

For further information:

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ASX ANNOUNCEMENT

About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) has completed practical completion of the Browns Range Heavy Rare Earth Pilot Plant Project in northern Western Australia and commenced pilot plant production of heavy rare earth carbonate.

The three-year Pilot Plant Project will continue to assist the company evaluate the economic and technical feasibility of mining at Browns Range, and will provide the opportunity to gain production experience and surety of supply for our offtake partner.

Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to build the Western Australian operation into 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.

For more information: northernminerals.com.au.



ASX Code:	NTU	Market Capitalisation:	A\$148.1m
Issued Shares:	2,178m	Cash (as at 31 March 2019):	A\$9.1m