

## Issue of securities

Australian heavy rare earths producer, Northern Minerals Limited (ASX: NTU) (the **Company**) wishes to announce further issues of securities.

### **Issue of shares under private placement**

The Company has today issued 806,452 fully paid ordinary shares at an issue price of \$0.062 under an arrangement with a supplier, raising funds of \$50,000 (before costs). Those funds will be used for general working capital purposes (including in relation to payments to the supplier under a fixed supply arrangement).

All 806,452 shares under this placement were issued under the Company's placement capacity under Listing Rule 7.1. The placement was not conditional on receipt of shareholder approval.

### **Exercise of performance rights**

A total of 57,850 fully paid ordinary shares have been issued as a result of the exercise of performance rights which vested when performance conditions (relating to key performance indicators regarding occupational health and safety, production levels and quality of product produced and shipped from the Browns Range Pilot Plant) were satisfied. These shares were issued under Listing Rule 7.2, exception 9 and the issue is not conditional on receipt of shareholder approval.

In addition, a total of 1,951,950 performance rights on issue have now lapsed as a result of performance conditions not being achieved.

### **Transfer of shares under Employee Share Plan**

Under the Company's Employee Share Plan, shares were acquired on behalf of employees using funds loaned to them by the Company. Until the loans are repaid, those shares remain unquoted. A number of such loans have recently fallen due for repayment but were not repaid by the due date. Accordingly, 950,000 shares have been transferred from the unquoted "NTUAI" holding into the main class of quoted shares under the "NTU" ticker and sold, with the net proceeds of the sale paid to the Company in full and final satisfaction of the loan amounts owing.

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



ASX Code:	NTU	Market Capitalisation:	A\$152.7m
Issued Shares:	2,545m	Cash (as at 30 June 2019):	A\$8.1m