ASX ANNOUNCEMENT   **ASX: NMI**

30 January 2020

QUARTERLY ACTIVITIES REPORT
FOR THE PERIOD ENDED 31 DEECEMBER 2019

UPDATE ON RELISTING

As per the new listing rules that came into effect during the quarter, the Company wishes to advise that ASX is likely to remove the Company from the official list as at the close of business on 31 January 2020, for it being suspended for more than two years.

The Company will shortly commence the process of seeking a listing on the National Stock Exchange of Australia, with the acquisition of Cogent Commercial Limited, a New Zealand entity that is in the business of developing and managing commercial properties, for a consideration of approximately NZ$15 million (the "Acquisition"). Cogent Commercial Limited is owned by Mr Tony Ong, Non-Executive Chairman of NMI. The Acquisition, when completed, will also entail a change of business of the Company to property development and investment.

The Company will seek shareholders' approval for the abovementioned and will continue to post updates on its website: www.northernmining.com.au as and when there are material developments. Shareholders are encouraged to regularly visit the company's website for the latest developments of the Company.

PAYMENTS TO RELATED PARTIES OF THE ENTITY AND THEIR ASSOCIATES

The payments to related parties and their associates as disclosed in the Appendix 5B relate to Directors' fees and superannuation and are made up as follows:

Stuart Cameron Director fees1/10/19-31/12/19:	$8,750
Gerald Woon Director Fees 1/10/19-31/12/19:	$8,750
HESTA (Superannuation):	$831.25

CASH POSITION

As at 31 December 2019, the Company had cash reserves of A$7.0 million.

This announcement has been authorised for release to ASX by the Board of Directors of Northern Mining Limited.

For further information please contact:

<u>Media & Investor Relations</u>

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