

CEO appointed

Northern Minerals Limited (ASX: NTU) (**Company**) is pleased to advise shareholders that the Company's long-serving Chief Financial Officer and Company Secretary Mark Tory has been appointed Chief Executive Officer.

Acting Executive Chairman Colin McCavana will revert to his former role of Non-Executive Chairman of the Northern Minerals' Board, after a period care-taking the executive function of the Company following the resignation of former Managing Director and CEO George Bauk in June.

Mr Tory is a Chartered Accountant with 35 years of professional experience in the mining industry and accounting professions and has held the previous role of CFO and Company Secretary with the Company for almost eight years. His previous executive experience includes being Managing Director of Crescent Gold Limited, also after a period as Crescent's CFO and Company Secretary.

Mr Tory has had significant international exposure to resources' investment markets as well as financially managing the exploration for and development of a range of commodities, including base metals and gold. He held a global role as Vice President Finance for Anglo American Base Metal Exploration, which had active exploration projects across 27 countries.

Acting Executive Chairman Colin McCavana said the Board had conducted a process to evaluate executive leadership options for the Company as well as carefully considering the strategic direction of both Northern Minerals and the Browns Range Project.

"The Board believes the decision to promote Mr Tory into the role of CEO represents the most appropriate path forward for the Company. As we continue to navigate the logistical and economic impacts of COVID-19 in particular, business continuity remains our priority and we believe maintaining leadership continuity will best support this outcome," Mr McCavana said.

"Mr Tory is a highly experienced resources executive with significant corporate memory of the journey Northern Minerals has been on with Browns Range."



Powering Technology.

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***Caption:** Newly appointed Northern Minerals Chief Executive Officer Mark Tory.*

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About Northern Minerals:

Northern Minerals Limited (ASX: NTU) (Northern Minerals or the Company) is one of a few producers of heavy rare earth element Dysprosium outside of China via production from the Browns Range Heavy Rare Earth Project in northern Western Australia.

The Company commenced the production of heavy rare earth carbonate in late 2018 as part of a three-year pilot assessment of economic and technical feasibility of a larger scale development at Browns Range.

The work program provides the opportunity to gain production experience and surety of supply for our offtake partner, Thyssenkrupp, as well as allowing the assessment of various project enhancement initiatives including ore sorting and the separation of the product into individual rare earth oxides.

Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to build the Western Australian operation into a 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, military and high technology solutions.

For more information: northernminerals.com.au.



ASX Code:	NTU	Market Capitalisation:	A\$92.9m
Issued Shares:	4,225m	Cash (as at 31 March 2020):	A\$5.1m