

Northern Minerals to commence major drilling program at Browns Range

Highlights

- \$5 million exploration budget for 2020/21 financial year;
- Over 16,000 metres drilling planned in the program; and
- Multiple prospects to be tested.

Northern Minerals Limited (ASX: NTU) (**Company**) is pleased to update shareholders on the Company's upcoming exploration activities at Browns Range in the Kimberley region of Western Australia.

The Company has allocated a budget of up to \$5 million for the program in Financial Year 2021 with drill rigs expected on site in mid-October. The exploration program is focused on increasing the Mineral Resource and the life of mine potential at Browns Range. These results, along with the findings from Pilot Plant testwork, will feed into a new feasibility study to evaluate the potential for a commercial, larger scale heavy rare earths plant.



Drilling at Dazzler

Northern Minerals is planning approximately 8,000m of reverse circulation (RC) drilling at Browns Range before the end of 2020. The drill program will test several new drill targets as well as following-up on significant drilling intersections at a number of prospects including Polaris, Rogue and Banshee South. Eight RC drill holes were completed at Banshee South in 2019 with the final drill hole, BRBR0044, returning the broadest mineralised intersection at the prospect to date, with **22m @ 0.52% TREO** from 15m. This drill hole is located outside the defined surface geochemical

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anomaly at the northwest end of the prospect and there is no drilling immediately to the west or northwest (see Figure 1 below). Details of the 2019 drilling at Banshee South are contained in the ASX announcement dated [11 March 2020](#) entitled “*Browns Range Exploration Update*”.

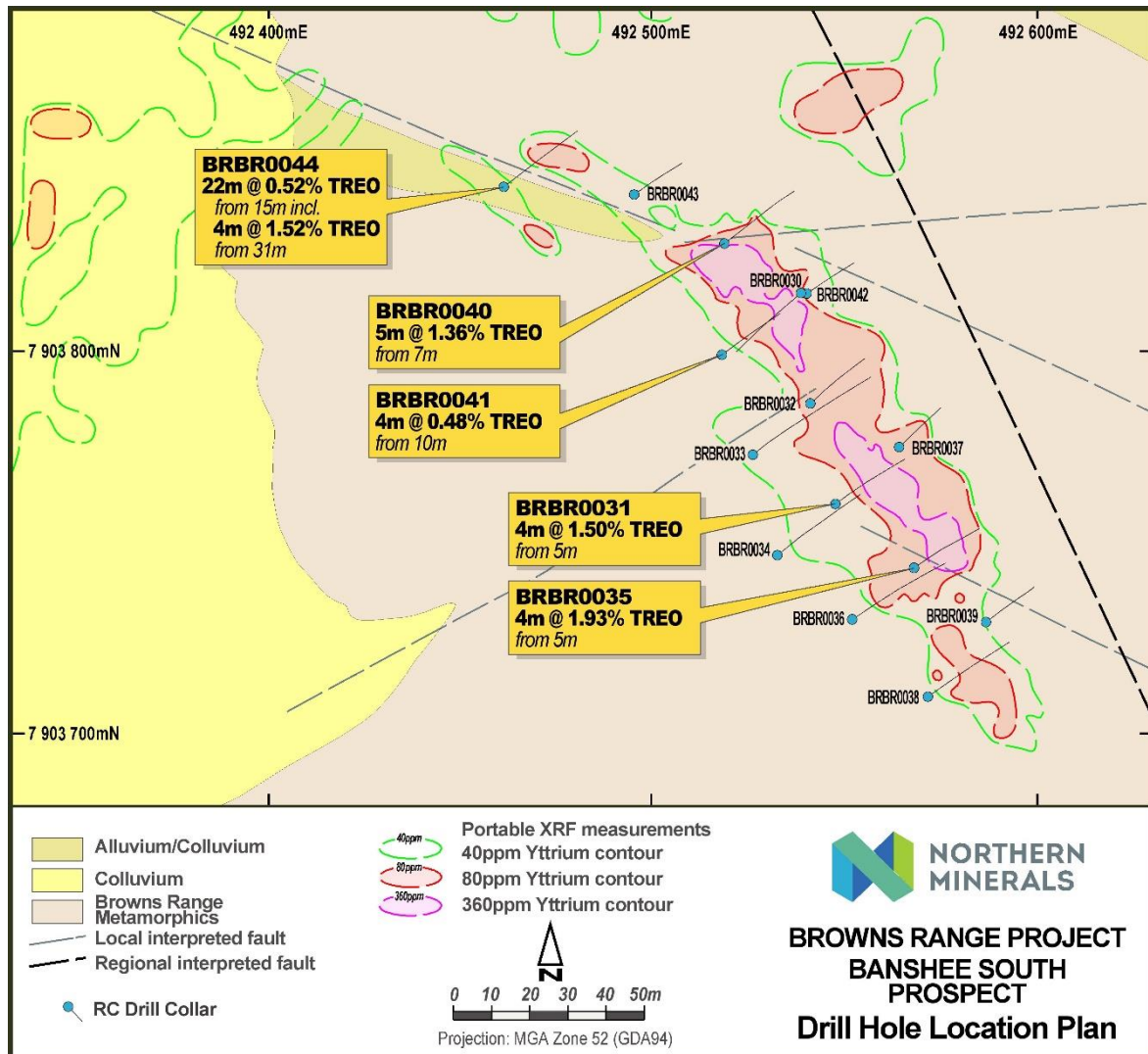


Figure 1 – Banshee South prospect

Drilling will also be targeted at the Dazzler area where mineralisation occurs in four separate zones over a strike length of approximately 600m. High-grade mineralisation occurs in an argillite unit immediately above the unconformity with the Browns Range Metamorphics (see Figure 2 below). The “structural corridor” proximal to the unconformity, from Dazzler extending northwest and also southeast towards the Northern Territory (a strike length of approximately 12km) is considered prospective for Dazzler-style mineralisation. In 2019 BRDR0093, which is located 400m northwest of the Dazzler deposit, intersected **7m @ 0.46% TREO** from 39m with no further drilling northwest of this drill hole. Details of this drilling are contained in the ASX announcement dated [11 March 2020](#) entitled “*Browns Range Exploration Update*”. Follow-up drilling is intended around this drillhole with infill along the corridor towards Iceman.

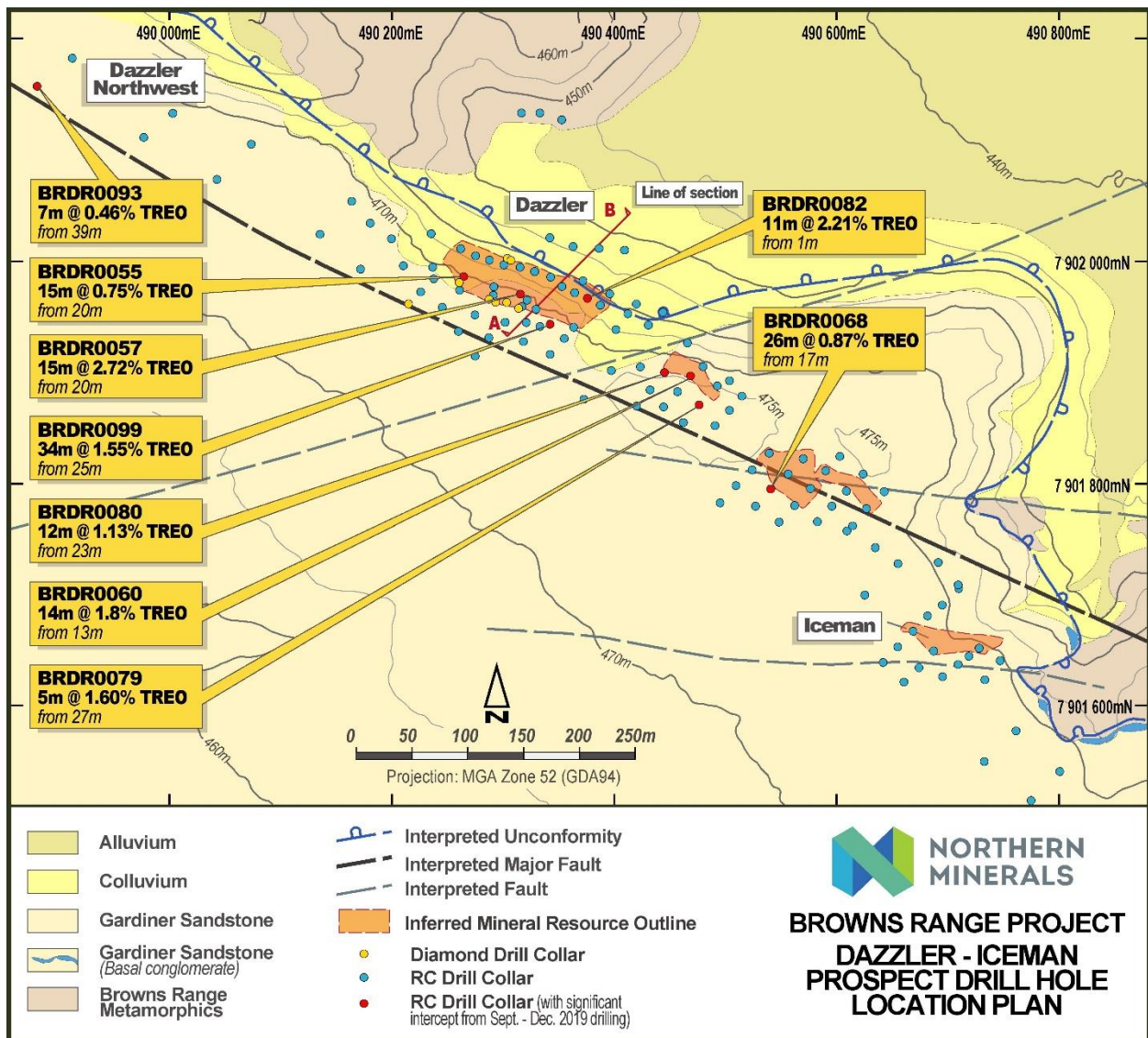
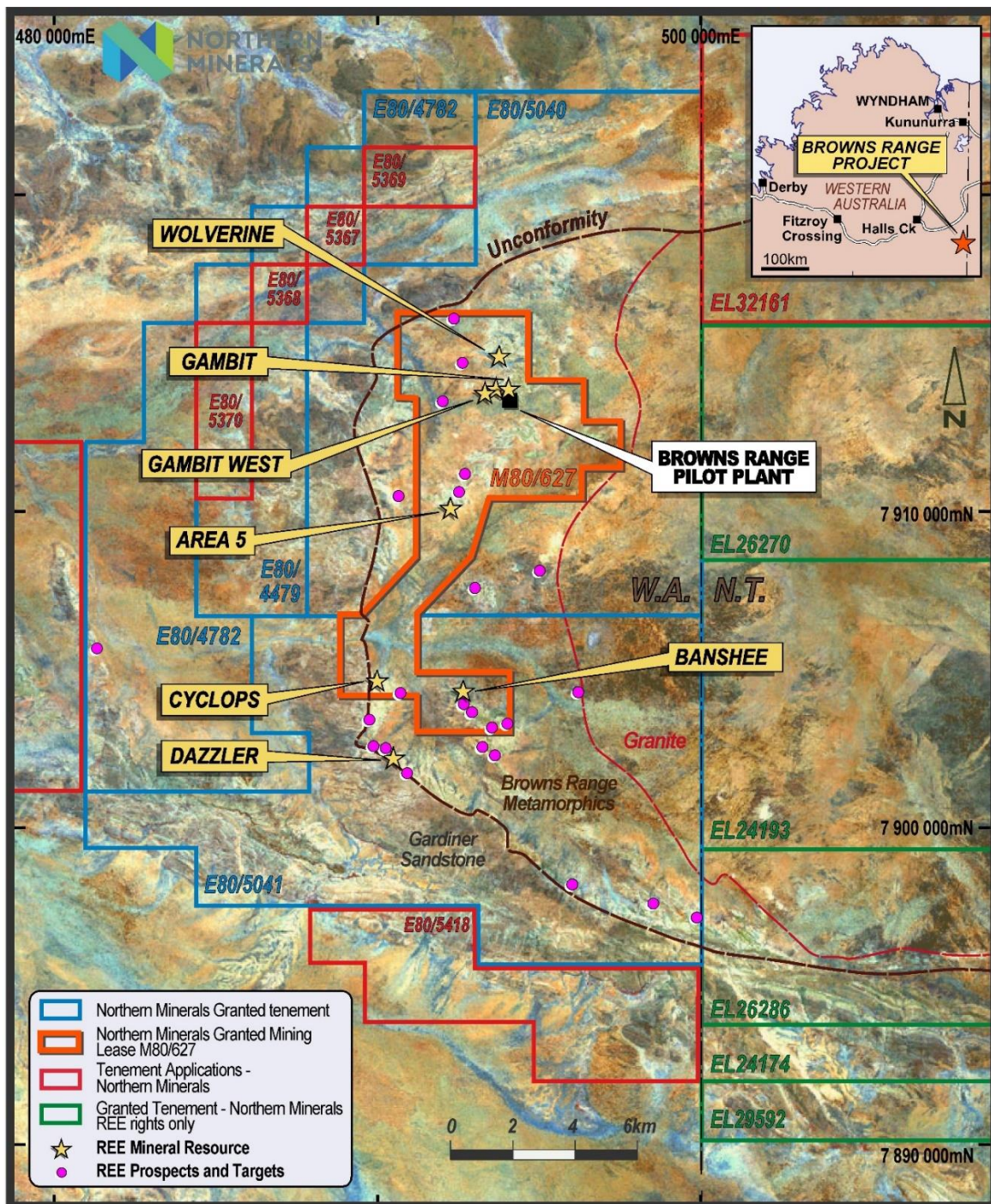


Figure 2 – Dazzler prospect area

“This significant commitment to exploration in the next 12 months will underpin the Company’s ongoing ambition to realise the potential of Browns Range beyond the Pilot Plant Project, which if successful would create significantly greater opportunities for the Company,” Mr Tory said.



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Compliance Statement

The information in this report relating to Exploration Results was compiled by Mr Robin Wilson who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Wilson is a full time employee of Northern Minerals Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Wilson consents to the inclusion of this information in the form and context in which it appears.

The information in this document that relates to the Exploration Results from Dazzler and Banshee South prospects is extracted from the Company's ASX Announcement dated 11 March 2020 entitled "Browns Range Exploration Update" available to view on the Company's website (www.northernminerals.com.au) and www.asx.com.au, and was completed in accordance with the guidelines of the JORC Code (2012). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

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 temporarily technical feasibility of a larger scale development at Browns Range. In March 2020, the operation was placed into care & maintenance as a result of COVID-19 and has partially restarted operations in August 2020.

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\$119.8m
Issued Shares:	4,436m	Cash (as at 11 Sept 2020):	A\$11.9m