

Expiry of Jien Mining transaction

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) advises that as of 12 noon (WST) 24 December 2015 the Jien Mining Pty Ltd (Jien Mining) transaction expired.

On 1 December 2015, Northern Minerals agreed to an extension for Jien Mining to complete the \$17 million share placement transaction through a transfer of funds by 12 noon 24 December 2015, and as this has not occurred the transaction has now officially expired.

Northern Minerals was granted a further extension by the ASX for Jien Mining to complete the transaction by 29 February 2016. As the transaction has expired, this extension is no longer applicable.

Northern Minerals' board and management will continue to work on the 2016 business plan which will be announced to the market early in the New Year.

Northern Minerals remains committed to realising the Browns Range Project's potential in becoming the first significant dysprosium supplier outside of China. The Company will continue to work on alternative short and long term funding arrangements, with recently appointed financial adviser Argonaut, to progress the Browns Range Project into production.

ASX ANNOUNCEMENT

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About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) is focussed on the delivery of the heavy rare earth (HRE) element, dysprosium. The Company has a large landholding in Western Australia and the Northern Territory that is highly prospective for this element. Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to be the first significant world producer of dysprosium outside of China.

The Project is 100% owned by Northern Minerals and has a number of deposits and prospects containing high value dysprosium and other HREs, hosted in xenotime mineralisation. Dysprosium is an essential ingredient in the production of NdFeB (neodymium iron-boron) magnets used in clean energy and high technology solutions. As a result of increasing global demand for these applications dysprosium supply is critical. The Project's xenotime mineralisation facilitates the use of a relatively simple and cost effective processing flowsheet to produce a high value, high purity dysprosium rich product.

Exploration continues at Browns Range (WA and NT), and is also underway at the geologically similar John Galt and Boulder Ridge projects. For more information northernminerals.com.au.

