



NORTHERN MINING
LIMITED

COMPANY INFORMATION

Northern Mining Limited
ABN 30 113 654 229

COMPANY DIRECTORS

Tony Ong - Chairman
Gerald Woon
Andrew Nai
Danette Chan

Company Secretary

Colin Lin

ASX Code: NMI

Current Shares on Issue:
1,079,207,833 (NMI)

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NEWS RELEASE

30 September 2016

NMI turns in a \$3.2m net profit for FY2016

- **NMI plans for a targeted drilling programme for Western Australia tenements and to develop a drilling programme for its Arcatamu Goldmine Project in China**

Northern Mining Limited (ASX: NMI) achieved a net profit of \$3.2m for the financial year ended 30 June 2016 ("FY2016"), marking the first time the Company has posted a net profit since its listing in 2006.

NMI released its Annual Report for FY2016 on the ASX today and the excellent results achieved since the new team and investors took over in 2013 was due to the sale of the Company's Georges Reward Project on tenement E25/268 in July 2015 to Metals X Limited for a cash consideration of \$4.5m. As Tenement E25/268 is 79% owned by NMI with the remaining 21% being owned by Balagundi Gold Pty Ltd under a joint venture agreement, NMI's share of the proceeds was \$3.56m.

The Company owns 20 tenements in Western Australia and intends to develop a definitive plan to embark on targeted drilling programmes in the next 12 months. It will also be assessing the potential of other tenements which have been recommended by prospective associates.

At the same time, NMI also embarked on its first diversification plan under its new leadership by seizing an opportunity in China in late 2015. On 10 December 2015, NMI took full control of Northland Resources Limited ("Northland Resources") via a Restructuring Agreement. Northland Resources in turn controls a 50% interest in Arcatamu Goldmine, Toulis County, Xinjiang Uygur Autonomous Region in China ("Arcatamu Goldmine Project").

The Arcatamu Goldmine Project which covers exploration rights to an area of 19.89km², is situated in an area with a long history of mining activities. For example, a neighbouring mine owned by Mineriver Pte Ltd, had attracted investments from Manhattan Resources Limited, indicating an increase in the value of a brownfield site. The Company is currently working to develop a drilling programme for the Arcatamu Goldmine Project.

Commenting on the Arcatamu Goldmine Project, Mr Tony Ong, Chairman of NMI said: *“We have exciting plans for the brownfield Arcatamu Goldmine Project and hope to accomplish something similar to what we did with the George’s Reward Project.”*

The Company is also actively evaluating other opportunities with tremendous potential to enhance the Company’s growth and shareholder’s value.

End.

For further information, please contact:

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