

\$0.3M further R&D funding received

Highlights

- \$0.3 million received from Innovative Technology Funding Pty Ltd as part of R&D funding facility.
- Funding via a drawdown mechanism against R&D rebate, to be retired on receipt of 2015/2016 rebate funds.

Northern Minerals Limited (ASX: NTU; Northern Minerals) is pleased to announce it has received a further \$0.3 million cash from the R&D loan facility from Innovative Technology Funding Pty Ltd.

The funding is via a drawdown facility offset against Northern Minerals' 2015/16 research and development (R&D) rebate and provides access to short term working capital ahead of the rebate being finalised.

This facility from Innovative Technology Funding Pty Ltd will be extinguished once the R&D rebate is received, which is expected to be before the end of 2016. The R&D rebate application for Northern Minerals is being managed by international accounting firm Deloitte.

Under the Federal Government's Research and Development Tax Incentive scheme, eligible companies are entitled to a cash rebate of 45 cents in the dollar for all R&D expenditure incurred in Australia.

The drawdown further strengthens Northern Minerals' short term capital position in conjunction with the Lind financing facility (announced 2 November 2015).

Innovative Technology Funding Pty Ltd is an Australian leader in facilitating funding to innovative businesses in the technology and other industries.



Powering Technology.

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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 xenotime mineralisation is rich in dysprosium and other high value HREs, and this in combination with the mainly silica host rock, provides a key competitive advantage. It allows the ore to be significantly concentrated, up to 30 times through the beneficiation stage, with excellent recoveries. Northern Minerals has undertaken extensive testwork to develop a two stage process flowsheet, consisting of a beneficiation and hydrometallurgical plant, 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

