

22 September 2016

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Mr Bruce McFarlane  
*Non-Executive Director*

Mr Mark Maine  
*Company Secretary*

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## SALE OF INTEREST IN MANGANESE PROJECTS

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Northern Manganese Ltd (NTM) advise that the Company has entered into an agreement with an unrelated private company, Yukida Resources Pty Ltd (Yukida), who will acquire a 90% interest in NTM's Northern Territory Manganese Assets.

The Manganese Assets comprise 25 mineral applications covering three Manganese projects being the Groote Eylandt Project, the Commonwealth Waters Project and the Blue Mud Bay Project. The sale follows the Board's decision to focus on progressing the Redcliffe Gold Project near Leonora in Western Australia.

Under the terms of the agreement NTM will retain a 10% free carried interest in the licence applications together with a 5% royalty on future production. NTM's free carried interest can be acquired by Yukida under an election provision within the agreement.

NTM anticipate settlement of the transaction and transfer of a 90% interest in the applications to Yukida prior to the end of the month. We wish Yukida every success with this venture.



**Rodney Foster**

**Chief Executive Officer**