

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Northern Minerals Limited
ABN	61 119 966 353

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Kevin Schultz
Date of last notice	19 May 2015

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct & Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Indirect interest held by The Oakridge Superannuation Fund of which Mr Schultz is a beneficiary
Date of change	7 April 2016
No. of securities held prior to change	Indirect – 376,000 Ordinary Shares (NTU) 1,000,000 performance rights convertible into ordinary shares on the satisfaction of the performance condition (500,000 expire should the performance condition not be met by 30 June 2017 and 500,000 expire should the performance condition not be met by 31 December 2017) Direct – 276,500 ordinary shares (NTU)
Class	Ordinary Shares (NTU)

+ See chapter 19 for defined terms.

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Number acquired	274,000 Ordinary shares (NTU)
Number disposed	274,000 Ordinary shares (NTU)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$16,988
No. of securities held after change	<p>Indirect – 650,000 Ordinary Shares (NTU)</p> <p>1,000,000 performance rights convertible into ordinary shares on the satisfaction of the performance condition (500,000 expire should the performance condition not be met by 30 June 2017 and 500,000 expire should the performance condition not be met by 31 December 2017)</p> <p>Direct – 2,500 ordinary shares (NTU)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Off market transfer from direct interest to indirect interest.

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Nil
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.