

Update on notices received under sections 203D and 249D of the Corporations Act

Northern Minerals Limited (ASX: NTU) (**Company**) refers to its announcement dated 5 December 2023 (the **5 December Announcement**) in which the Company advised that it had received notices pursuant to section 203D and section 249D of the *Corporations Act 2001* (Cth) from Yuxiao Fund Pte Ltd (**Yuxiao Fund**) (together the **Notices**). The Notices purported to requisition the Company to call an extraordinary general meeting to consider two resolutions (**EGM**).

The two resolutions were:

Resolution 1: *“That, pursuant to section 203D(1) of the Corporations Act 2001 (Cth) and rule 29 of the Company’s constitution, Mr Nicholas Curtis AM be removed as a director of the Company effective immediately on the passing of this resolution.”*

Resolution 2: *“That, pursuant to rule 54 of the Company’s constitution, the Company authorises Yuxiao Fund Pte Ltd, being a member of the Company, to inspect the books of the Company relating to the Company’s expenses incurred during Mr Nicholas Curtis AM’s tenure as the Executive Chairman of the Company.”*

As mentioned in the 5 December Announcement, the Company was of the view that Resolution 2 was invalid. The Company wrote to Yuxiao Fund advising it of this view and asking Yuxiao Fund whether it agreed that Resolution 1 could be considered at the Company’s 2023 annual general meeting (**2023 AGM**) instead of at a separate EGM.

Yuxiao Fund has since written to the Company withdrawing Resolution 2, but it continues to insist that Resolution 1 be considered at a separate EGM in accordance with the Notices.

The Company is examining the option of having the EGM and 2023 AGM held on the same day and will keep shareholders updated on any material developments in accordance with its continuous disclosure obligations.

The release of this announcement was authorised by the Board of Directors of Northern Minerals Limited

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