



## Announcement Summary

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**Entity name**

NORTHERN MINERALS LIMITED

**Applicable security for the reorganisation**

NTU	ORDINARY FULLY PAID
NTUAI	ORDINARY FULLY PAID
NTUAZ	PERFORMANCE RIGHTS
NTUAA	OPTION EXPIRING 02-MAR-2024 EX 4.5C
NTUAX	OPTION EXPIRING 22-FEB-2024 EX \$0.074
NTUAY	OPTION EXPIRING 27-JUL-2024 EX \$0.074

**Announcement Type**

New Announcement

**Date of this announcement**

10/11/2022

**Reorganisation type**

Security consolidation

**Trading in the post consolidation or split +securities commences on a deferred settlement basis**

21/12/2022

**Record Date**

22/12/2022

**Issue Date**

3/1/2023

**Additional Information**

NTU's convertible note (ASX security code NTUAB) is convertible into approximately 365.6 million ordinary shares in NTU at \$0.048 per ordinary share, subject to the terms of the convertible note deed poll. Following the proposed security consolidation, the convertible note will be convertible into approximately 14.6 million ordinary shares in NTU at \$1.20 per ordinary share. For further information regarding the terms of the convertible note, please see the Notice of General Meeting released to the ASX by NTU on 9 November 2022.



**Refer to below for full details of the announcement**



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

NORTHERN MINERALS LIMITED

1.2 Registered Number Type

ABN

Registration Number

61119966353

1.3 ASX issuer code

NTU

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

10/11/2022

1.6 Securities affected by the consolidation or split

ASX +Security Code	ASX +Security Description
NTU	ORDINARY FULLY PAID
NTUAI	ORDINARY FULLY PAID
NTUAZ	PERFORMANCE RIGHTS
NTUAA	OPTION EXPIRING 02-MAR-2024 EX 4.5C
NTUAX	OPTION EXPIRING 22-FEB-2024 EX \$0.074
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## Part 2 - Approvals

**2.1 Are any of the below approvals required for the consolidation or split before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the consolidation or split.

☒ Yes**2.2 Approvals**

Approval/Condition	Date for determination	Is the date estimated or actual?	Approval received/condition met?
+Security holder approval	12/12/2022	<input checked="" type="checkbox"/> Actual	

**Comments**

In accordance with s 254H of the Corporations Act 2002 (Cth), the ASX Listing Rules, the Company's constitution and for all other purposes, shareholders have been asked to pass a resolution at NTU's general meeting to be held on 12 December 2022 to approve the consolidation of NTU's issued share capital. Further information concerning NTU's proposed share consolidation can be found within the Notice of General Meeting released to the ASX on 9 November 2022.

## Part 3 - Consolidation or split timetable and details

**3.1 +Record date**

22/12/2022

**3.2 Date of +security holder meeting**

12/12/2022

**3.2a Effective date of consolidation or split**

19/12/2022

**3.3 Last day for trading in the pre consolidation or split +securities**

20/12/2022

**3.4 Trading in the post consolidation or split +securities commences on a deferred settlement basis.**

21/12/2022

**3.5 Record date**

22/12/2022

**3.6 First day for entity to update its register and to send holding statements to +security holders reflecting the change in the number of +securities they hold.**

23/12/2022

**3.7 Last day for entity to update its register and send holding statements to +security holders reflecting the change in the number of +securities they hold and to notify ASX that this has occurred. (+Issue Date)**

3/1/2023

**3.8 Trading starts on a normal T+2 basis**

4/1/2023

**3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

6/1/2023

## Part 4 - Event type and details

**4.1 The event is**☒ +Security consolidation**4.1a Consolidation ratio: the +securities will be consolidated on the basis that every**

25

**(pre-consolidation) +securities will be consolidated into**

1

**(post-consolidation) +security (/ies).****4.2 Scrip fraction rounding**

Fractions rounded down to the nearest whole number or fractions disregarded

## Part 5 - +Securities on issue before and after consolidation or split

**5.1 +Securities on issue before and after the consolidation or split****ASX +Security Code**

NTU

**ASX +Security Description**

ORDINARY FULLY PAID

**Quoted/unquoted**☒ Quoted**Number on issue pre  
consolidation or split**

4,986,141,299

**Number on issue post  
consolidation or split**

199,445,651

**Estimate/Actual**☒ Estimated**ASX +Security Code**

NTUAI

**ASX +Security Description**

ORDINARY FULLY PAID

**Quoted/unquoted**☒ Unquoted**Number on issue pre  
consolidation or split**

4,353,400

**Number on issue post  
consolidation or split**

174,136

**Estimate/Actual**☒ Estimated**ASX +Security Code**

NTUAZ

**ASX +Security Description**

PERFORMANCE RIGHTS



Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
☑ Unquoted	20,466,665	818,667	☑ Estimated

ASX +Security Code	ASX +Security Description
NTUAA	OPTION EXPIRING 02-MAR-2024 EX 4.5C

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
☑ Unquoted	26,500,000	1,060,000	☑ Actual

ASX +Security Code	ASX +Security Description
NTUAX	OPTION EXPIRING 22-FEB-2024 EX \$0.074

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
☑ Unquoted	153,061,226	6,122,449	☑ Estimated

ASX +Security Code	ASX +Security Description
NTUAY	OPTION EXPIRING 27-JUL-2024 EX \$0.074

Quoted/unquoted	Number on issue pre consolidation or split	Number on issue post consolidation or split	Estimate/Actual
☑ Unquoted	51,020,408	2,040,816	☑ Estimated

## 5.2 Exercise price of options

ASX +Security Code	ASX +Security Description
NTUAZ	PERFORMANCE RIGHTS

Quoted/unquoted	Exercise price pre consolidation or split	Exercise price post consolidation or split
☑ Unquoted	0.00000000	0.00000000

ASX +Security Code	ASX +Security Description
NTUAA	OPTION EXPIRING 02-MAR-2024 EX 4.5C

Quoted/unquoted	Exercise price pre consolidation or split	Exercise price post consolidation or split
☑ Unquoted	0.04500000	1.12500000

ASX +Security Code	ASX +Security Description
NTUAX	OPTION EXPIRING 22-FEB-2024 EX \$0.074

Quoted/unquoted	Exercise price pre consolidation or split	Exercise price post consolidation or split
☑ Unquoted	0.07400000	1.85000000

ASX +Security Code	ASX +Security Description
NTUAY	OPTION EXPIRING 27-JUL-2024 EX \$0.074

Quoted/unquoted	Exercise price pre consolidation or	Exercise price post consolidation or
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☑ Unquoted

**split**

0.07400000

**split**

1.85000000

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Part 6 - Further information

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**6.1 Further information relating to the consolidation or split**

Please see the Notice of General Meeting released to the ASX by NTU on 9 November 2022.

**6.2 Additional information for inclusion in the Announcement Summary**

NTU's convertible note (ASX security code NTUAB) is convertible into approximately 365.6 million ordinary shares in NTU at \$0.048 per ordinary share, subject to the terms of the convertible note deed poll. Following the proposed security consolidation, the convertible note will be convertible into approximately 14.6 million ordinary shares in NTU at \$1.20 per ordinary share. For further information regarding the terms of the convertible note, please see the Notice of General Meeting released to the ASX by NTU on 9 November 2022.