



Announcement Summary

Entity name

NORTHERN MINERALS LIMITED

Date of this announcement

Wednesday December 21, 2022

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
NTUAZ	PERFORMANCE RIGHTS	125,000,000	16/12/2022
New class - code to be confirmed	Options exercisable at \$0.06 expiring 22 June 2025.	20,000,000	16/12/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NORTHERN MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

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

21/12/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

does not have an existing ASX security code ("new class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

NTUAZ : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

16/12/2022

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Nicholas Curtis	Nicholas Curtis	70,000,000
Shane Hartwig	Shane Hartwig	40,000,000
Bin Cai	Bin Cai	15,000,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Please see the Notice of Meeting announced to the ASX on 9 November 2022 on this link :

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02596079-6A1121360?access_token=83ff96335c2d45a094df02a206a39ff4

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance Rights issued after Shareholder approval was obtained at the General Meeting held on 12 December 2022.



Issue details

Number of +securities

125,000,000



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Options exercisable at \$0.06 expiring 22 June 2025.

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

16/12/2022

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?** Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Adam Handley	Adam Handley	10,000,000
Liangbing Yu	Liangbing Yu	10,000,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1? Yes**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Please see Notice of General Meeting announced to the ASX on 9 November 2022 on this link :
https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02596079-6A1121360?access_token=83ff96335c2d45a094df02a206a39ff4

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.06000000	22/6/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other



Description

NTU Ordinary Fully Paid Shares will be issued upon exercise of this new class of option.

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

As above - please see the Notice of General Meeting announced to the ASX on 9 November 2022.

Any other information the entity wishes to provide about the +securities the subject of this notification

Options issued after Shareholder approval was obtained at the General Meeting held on 12 December 2022.

Issue details

Number of +securities

20,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
NTU : ORDINARY FULLY PAID	5,077,645,908

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NTUAI : ORDINARY FULLY PAID	4,353,400
NTUAA : OPTION EXPIRING 02-MAR-2024 EX 4.5C	26,500,000
NTUAZ : PERFORMANCE RIGHTS	145,466,665
NTUAX : OPTION EXPIRING 22-FEB-2024 EX \$0.074	153,061,226
NTUAB : CONVERTIBLE NOTES	1
NTUAD : OPTION EXPIRING 31-DEC-2025 EX \$0.06	1
NTUAY : OPTION EXPIRING 27-JUL-2024 EX \$0.074	51,020,408
New class - code to be confirmed : Options exercisable at \$0.06 expiring 22 June 2025.	20,000,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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