

China heavy rare earths export restrictions

Australian heavy rare earths-focused company Northern Minerals Ltd (**ASX: NTU**) (**Northern Minerals** or **Company**) notes extensive market commentary on reports that China will introduce export restrictions on the export of heavy rare earths, and the impact this might have on Northern Minerals.

Northern Minerals' priority focus remains on completing a Feasibility Study for its 100%-owned Browns Range Heavy Rare Earths Project, in the East Kimberley region of Western Australia.

Browns Range is a globally significant source of the heavy rare earths dysprosium and terbium, which are essential in the manufacture of the high-performance permanent magnets used for the propulsion of electric vehicles and in wind turbines, robotics and specialist defence applications.

Northern Minerals has a clearly articulated strategy to underpin an Australia-based supply chain of critical minerals such as dysprosium and terbium. The Company has a Strategic Partnership with Iluka Resources (ASX: ILU), which includes an agreement to supply heavy rare earths concentrate from Browns Range to Iluka's Eneabba Rare Earths Refinery.

China dominates the global supply of dysprosium and terbium. In response to tariffs imposed by the US Government, the Chinese Government has announced a broad package of export curbs that includes not only mined minerals such as dysprosium and terbium but also permanent magnets.

This Chinese action is likely to continue the ongoing assessment by governments and the private sector of alternate and reliable sources of supply of permanent magnets as well as critical minerals such as dysprosium and terbium.

Commenting on China's heavy rare earths export restrictions, Northern Minerals Managing Director and CEO Shane Hartwig said:

"As the world rethinks its reliance on single-source supply chains, Northern Minerals looks forward to playing a central role in building Australia's critical minerals future."

"Our focus on heavy rare earths like dysprosium and terbium positions us at the heart of this shift — and our partnership with Iluka strengthens Australia's ability to deliver at scale."

Authorised by the Board of Directors of Northern Minerals Limited

For further information:

Northern Minerals

Shane Hartwig – Managing Director

+61 8 9481 2344

Info@northernminerals.com.au

For media enquiries:

Peter Klinger

+61 (0)411 251 540

pklinger@purple.au



ASX:NTU

About Northern Minerals

Northern Minerals Limited (ASX: NTU) (**Northern Minerals** or the **Company**) owns 100% of the Browns Range Heavy Rare Earth (HRE) Project in northern Western Australia, tenements uniquely rich in the heavy rare earth elements dysprosium (Dy) and terbium (Tb).

Dysprosium and terbium are critical in the production of dysprosium neodymium iron-boron (DyNdFeB) magnets used in clean energy, defence and high technology solutions. Dysprosium and terbium are prized because their unique properties improve the durability of magnets by increasing their resistance to demagnetisation.

The Project's flagship deposit is Wolverine, which is thought to be the highest-grade dysprosium and terbium orebody in Australia. The Company is preparing to bring Wolverine into production with the objective of providing a reliable alternative source of dysprosium and terbium to production sourced from China.

To further its strategic objective, Northern Minerals is undertaking a Definitive Feasibility Study for a commercial scale mining and process plant at Browns Range to process Wolverine ore.

Apart from Wolverine, Northern Minerals and has several additional deposits and prospects within the Browns Range Project that contain dysprosium and other heavy rare earth elements, hosted in xenotime mineralisation.

For more information, please visit northernminerals.com.au