

## Withdrawal from 16% Sale of Browns Range

Northern Minerals (the Company) has withdrawn from the continued negotiation on the sale of 16% of the Browns Range Project (the Project) for \$26 million to Australia Conglin International Investment Group (ACIIG).

Successful results from metallurgical testwork and an outstanding increase in resource, announced over the previous 16 months, has progressed the Company well beyond the stage when the initial deal was contemplated in February 2013.

While negotiations have ceased, the Company still has the continued support of its major shareholder who was a major participant in the recent \$5.4M placement achieved earlier this year, in addition to fully underwriting last year's rights issue.

By maintaining a 100% interest in the Project, it provides additional flexibility when investigating other funding opportunities to fund the Project's capital expenditure. The Company is scheduled to release the Project's Pre-Feasibility Study prior to the end of the June 2014 quarter.

### For more information:

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**About Northern Minerals:**

Northern Minerals Limited (ASX: NTU) is focused on development of rare earth (RE) elements, with a large and prospective landholding in Western Australia and the Northern Territory. The Company's flagship project is Browns Range, where it has a number of deposits and prospects with high value HRE in xenotime mineralisation. In particular, the mineralisation includes high levels of dysprosium and yttrium, which are in short supply globally and expected to be increasingly sought after as world economies stabilise and recent trends in urbanisation and technology diffusion, particularly in Asia, accelerate. Following outstanding results from its drilling programs the Company has delivered an expanded Mineral Resource estimate, and is advancing Browns Range toward production using a relatively simple and cost effective processing flowsheet to produce a high grade mixed Rare Earth oxide. Northern Minerals also has a HRE exploration program underway at the geologically similar John Galt and Boulder Ridge projects. For more information [www.northernminerals.com.au](http://www.northernminerals.com.au)

