

## Additional funding secured to continue work program

### Highlights

- Additional \$4 million loan provided by Australian Conglin International Investment Group (ACIIG).
- Funding enables \$35 million work program for 2013 to continue uninterrupted ahead of 28 June shareholder vote to consider underwriting of rights issue to raise approximately \$26.5 million.
- Continues ACIIG support of Northern Minerals strategy to realise the value of the Browns Range Heavy Rare Earth Project for all shareholders.

Northern Minerals (ASX: NTU) is pleased to advise it has secured a further \$4 million in interim funding from an entity controlled by its major shareholder Mr Yue, Australian Conglin International Investment Group (ACIIG), for the extensive work program underway at its Browns Range Heavy Rare Earth Project to continue uninterrupted.

A 20,000m drill program is currently underway at Browns Range targeting the expansion of the current JORC compliant resource at the Wolverine deposit, and new resources at Gambit West and Area 5. Results of the program are expected in October 2013.

In addition, extensive activities are underway as part of the Browns Range Scoping Study, including work on environmental and native title approvals, process flow sheet optimisation, and project design.

In order to facilitate the current pace of activities at Browns Range, Northern Minerals has secured an additional \$4 million loan from ACIIG. This loan is in addition to the non-recourse interest free \$4 million loan provided by ACIIG to Northern Minerals in April and is repayable on 20 December 2013.

The additional interim funding is required due to Northern Minerals decision to extend its fundraising timetable by seeking shareholder approval in regards to the current Rights Issue to raise approximately \$26.5 million. A meeting of Northern Minerals shareholders will be held on 28 June 2013 to vote on the proposed underwriting of the rights issue by ACIIG.

Northern Minerals CEO George Bauk said the funding ensured the work program would remain on schedule, and reinforced ACIIG's commitment to fast-tracking the Browns Range project toward production.

Funds from the additional loan from ACIIG are scheduled to be provided to Northern Minerals by 25 June 2013. The loan does not accrue any interest, unless the resolution in relation to the rights issue underwriting is not passed at the General Meeting on 28 June 2013. If the resolution is not passed, interest will accrue from the date of the General Meeting at a rate of 5% per annum. The loan will be secured against the assets of the company excluding all Joint Venture tenements.



**For more information:**

Name	Company	Contact
George Bauk	Managing Director/CEO Northern Minerals	+61 8 9481 2344
Ryan McKinlay / Michael Vaughan	Cannings Purple	+61 8 6314 6300 +61 408 347 282 +61 0422 602 720

**About Northern Minerals:**

Northern Minerals Limited (ASX: NTU) is focused on development of rare earth elements (REE), 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 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 and metallurgical programs in 2012, the Company has delivered its maiden JORC resource, advancing Browns Range toward production, using a relatively simple and low cost 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 project. For more information, visit

[www.northernminerals.com.au](http://www.northernminerals.com.au)

