

## **UNDERWRITING OF OPTIONS SECURES ADDITIONAL \$1.2M TO HELP ADVANCE BROWNS RANGE HREE PROJECT**

Northern Minerals (ASX:NTU) is pleased to announce its Directors have advised they intend to exercise all of the NTUOA Options they currently hold prior to the expiry date of 30th September 2012.

In addition, the Company has entered into an agreement with GMP Securities Australia Pty Limited (**GMP**) to underwrite the exercise of the remaining outstanding 5,795,817 listed NTUOA options that existing option holders may choose not to exercise by the expiry date of 30 September 2012.

The underwriting and exercise of the outstanding NTUOA Options will raise approximately \$1.2 million which will supplement Northern Minerals' existing cash balance and support the ongoing development of the Company's flagship Browns Range Heavy Rare Earth Element (HREE) project in northern WA.

Northern Minerals is currently undertaking a 20,000 metres drilling program to define a maiden JORC resource and test emerging new prospects in the highly prospective Browns Range dome region.

The Underwriting Agreement is on standard terms and conditions, and includes typical indemnification and termination provisions and commission payable of 4.5%.

Allotment of shares issued pursuant to the exercise of the NTUOA options will be made in early October 2012.

### **For more information:**

<b>Name</b>	<b>Company</b>	<b>Contact</b>
George Bauk	Managing Director/CEO Northern Minerals	+61 8 9481 2344
Ryan McKinlay / Karen Oswald	Cannings Purple	+61 8 6314 6300 +61 408 347 282 / +61 423 602 353



## 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, heavy rare earth elements (HREE), in xenotime mineralisation. In particular, the mineralisation includes high levels of dysprosium and yttrium, which are in short supply globally. Following outstanding results from its drilling program, the Company is focused on advancing Browns Range toward production, using a relatively simple and low cost processing flow sheet to produce a high grade concentrate. The Company is aiming to produce and deliver HREO in concentrate by 2015. Northern Minerals also has a HREE exploration program underway at the geologically similar John Galt project.

Northern Mineral's gold program is focused on the Gardiner-Tanami project and Gardner Range JV, which comprise 10,500km<sup>2</sup> on the WA-NT border. The projects are located within the world-class Tanami-Arunta gold region.

For more information, visit [www.northernminerals.com.au](http://www.northernminerals.com.au)

