

Drill intersections at depth and along strike increase confidence at Wolverine

Highlights:

- Diamond drilling extends Wolverine high grade HRE mineralisation at depth and along strike
- Assay results confirm consistency in widths and grades of xenotime mineralisation, with intersections including 20m @ 1.40% TREO from 132m downhole and 6m @ 2.18% TREO from 156m downhole
- Work on JORC resource definition well advanced, including metallurgical and geotechnical drilling for pit design

Northern Minerals (ASX:NTU) is pleased to announce further positive drill results from the Wolverine prospect at its Browns Range Heavy Rare Earth (HRE) project, which has confirmed the high grades and extended mineralisation along strike and at depth.

The results provide further confidence that Wolverine will be a significant contributor to a resource at Brown's Range, as the Company ramps up its geotechnical work to define a maiden JORC resource at the prospect by the end of the year.

Northern Minerals has engaged AMC Consultants, an independent and internationally recognised mining consultancy, to calculate the resource at Wolverine.

The recently completed drilling program featured in-fill and step out resource definition drilling at depth, and exploration RC drilling along strike across the Wolverine prospect. It included 23 diamond drill holes (seven with RC precollars) and 55 reverse circulation (RC) holes. Assay results have now been received for 14 of the diamond drill holes and 42 RC drill holes.

The program continues to return outstanding, high grade intersections of xenotime mineralisation, with a dominance of HRE. The drilling has defined mineralisation over a 200m strike length, and recently completed deeper diamond drilling has visual indications of xenotime mineralisation to a depth of 175 vertical metres.

Significant assay results from the diamond drilling are listed in Table 1 below, with significant results from the RC drilling in Table 2.

Table 1: Wolverine Prospect Diamond drilling (resource definition) - Summary of significant HRE intersections (>2m @ 0.15% TREO)
(mineralised intervals are downhole widths, not true widths)

Hole Number	From(m)	To(m)	Interval (m)	TREO (%)	Dy ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)
BRWD0010	80	84	4	1.03	938	6,142
	117	119	2	0.53	414	2,909
BRWD0011	121	129	8	0.56	485	3,274
	142	144	2	0.74	676	4,723



Hole Number	From(m)	To(m)	Interval (m)	TREO (%)	Dy ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)
BRWD0012	141	146	5	0.37	295	2,053
	154	155	1	0.45	379	2,658
	158	164	6	0.39	316	2,167
	168	170	2	0.24	149	1,040
BRWD0013	132	152	20	1.40	1,248	8,803
	inc. 146	148	2	3.84	3,355	24,445
	and 150	152	2	3.23	2,868	20,878
BRWD0014	61	68	7	0.67	433	3,094
	73	79	6	0.57	334	2,455
	97	106	9	0.82	627	4,511
	109	110	1	1.40	1,121	7,961
	128	129	1	0.41	320	2,250
BRWD0015	80	84	4	0.37	120	847
	102	103	1	0.36	209	1,530
	106	109	3	0.55	415	3,055
BRWD0018	138	141	3	0.49	425	2,639
	146	152.3	6.3	1.07	1,022	6,356
	156	162	6	2.18	2,117	12,863
	Inc. 158	160	2	5.49	5,490	33,193
	164	165.3	1.3	0.86	735	4,570
BRWT0168	195	199	4	1.10	1,064	6,507
	202	207	5	1.74	1,754	10,664
	Inc. 203	204	1	4.39	4,531	26,744
	212	214	2	0.40	380	2,405
	217	222	5	1.21	1,175	7,183
	Inc. 221	222	1	3.99	3,913	2,3830
BRWT0173	87	89	2	0.36	249	1,615
	111	112	1	0.36	304	2,063
BRWT0175	171	177	6	0.80	768	4,672
	186	187	1	0.51	430	2,784
	192	194	2	0.53	439	2,834

Table 2: Wolverine Prospect RC drilling (exploration)
Summary of significant HRE intersections (>2m @ 0.15% TREO)
(mineralised intervals are downhole widths, not true widths)

Hole Number	From(m)	To(m)	Interval (m)	TREO (%)	Dy ₂ O ₃ (ppm)	Y ₂ O ₃ (ppm)
BRWR0177	74	76	2	0.44	237	1,591
BRWR0178	98	104	6	0.62	367	2,371
BRWR0182	75	76	1	0.37	201	1,529
	78	79	1	0.52	174	1,263
BRWR0191	35	36	1	0.79	676	4,786
BRWR0192	55	58	3	0.17	105	763
BRWR0193	85	88	3	0.23	119	817
BRWR0198	167	173	6	0.96	714	4,698
	Inc.169	170	1	3.79	3,119	20,583
BRWR0200	129	131	2	0.28	216	1,514
BRWR0204	37	39	2	0.62	370	2,507
BRWR0210	114	119	5	0.42	360	2,415
	Inc. 116	117	1	1.11	1,003	6,651
	133	137	4	0.23	175	1,187
	140	142	2	0.21	181	1,244
BRWR0215	46	47	1	0.52	473	3,246



NB – Intersections calculated using a 0.15% TREO cut-off and a maximum of 2m internal dilution. No top cut has been applied

Samples were submitted to Genalysis Laboratory for REE analysis using a FP6/OM Sodium Peroxide Fusion Digest

TREO: Total Rare Earth Oxides – Total of La_2O_3 , CeO_2 , Pr_6O_{11} , Nd_2O_3 , Sm_2O_3 , Eu_2O_3 , Gd_2O_3 , Tb_4O_7 , Dy_2O_3 , Ho_2O_3 , Er_2O_3 , Tm_2O_3 , Yb_2O_3 , Lu_2O_3 , Y_2O_3

Managing Director George Bauk said “the results confirm the consistency of the widths and grades at Wolverine, and emphasise the uniquely consistent quality of the xenotime mineralisation.”

“Wolverine has continued to deliver with high grade and high quality mineralisation, and we now have a greater degree of confidence as we move this forward to a JORC compliant resource status,” Mr Bauk said.

“We have now completed the drilling to define the maiden JORC resource, and work has commenced on the geological and geotechnical work to deliver the Resource estimate.”

“In addition, to help with pit design, we have commenced enhanced geological modelling work and the drilling of three geotechnical holes.” Mr Bauk said.

The recent diamond drilling program also included “twinned” holes, which have visually confirmed the previous RC results, with assay results pending. An additional three diamond holes will also be drilled at Wolverine for the ongoing metallurgical testing program. Other drilling work has included targeted drill holes for environmental and hydrogeological studies.

Further results from diamond drilling at Browns Range are expected to be released over the coming weeks.

Figure 1 – Wolverine Prospect Drilling completed June-October 2012

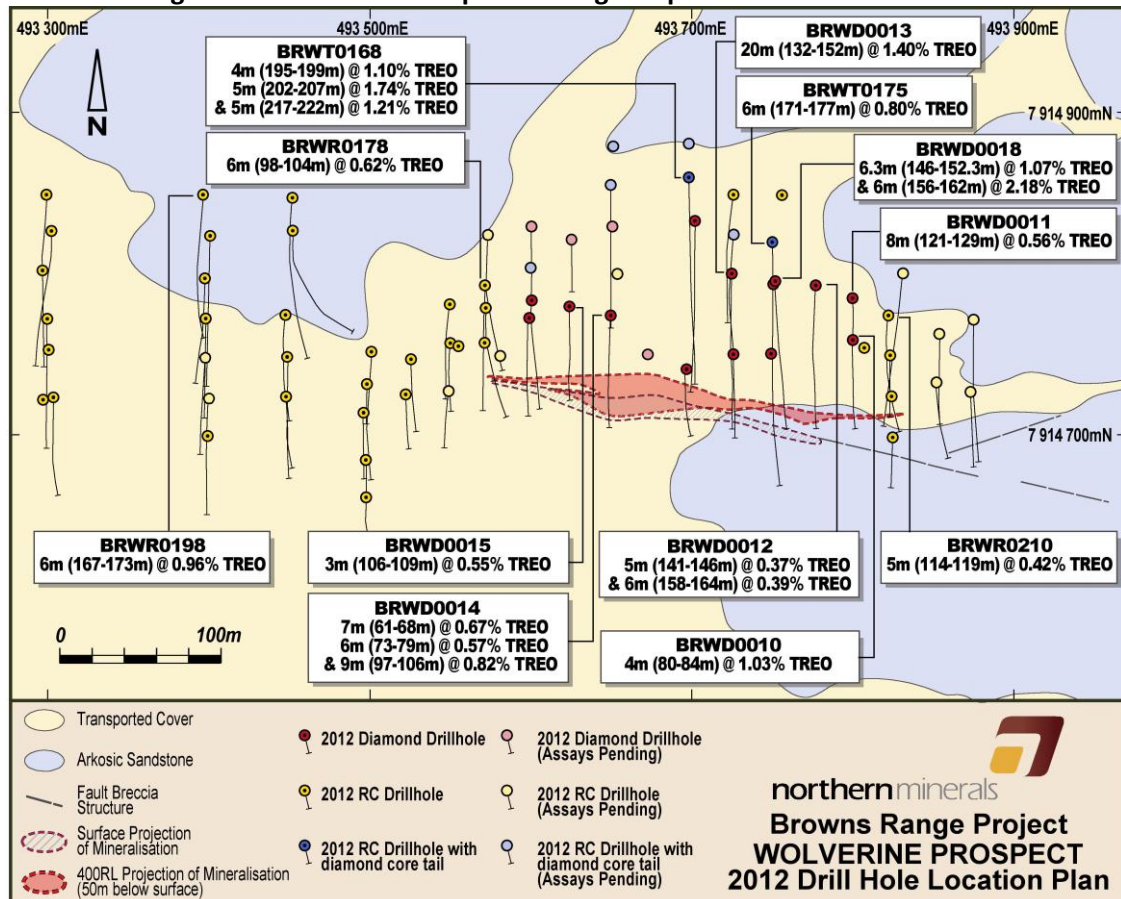


Table 3: Wolverine prospect drill hole collar details (completed June-October 2012)

Hole Number	Easting	Northing	Drill Type	Mag Azimuth	Inclination	Total Depth	RL
BRWD0007	493,696	7,914,741	DD	176.5	-60	79.4	451.2
BRWD0008	493,726	7,914,751	DD	176.5	-60	104.9	451.6
BRWD0009	493,749	7,914,751	DD	176.5	-60	146.8	451.7
BRWD0010	493,800	7,914,760	DD	176.5	-60	119.8	452.8
BRWD0011	493,799	7,914,785	DD	176.5	-60	152.6	452.8
BRWD0012	493,776	7,914,794	DD	176.5	-60	182.5	452.4
BRWD0013	493,725	7,914,801	DD	176.5	-60	164.8	451.6
BRWD0014	493,650	7,914,775	DD	176.5	-60	137.7	450.1
BRWD0015	493,624	7,914,780	DD	176.5	-60	128.7	449.7
BRWD0016	493,599	7,914,773	DD	176.5	-60	119.9	449
BRWD0017	493,750	7,914,794	DD	176.5	-60	46.2	451
BRWD0018	493,751	7,914,796	DD	176.5	-60	176.2	451.8
BRWD0019	493,701	7,914,833	DD	177	-60	220.8	449
BRWD0020	493,625	7,914,822	DD	177	-60	185.8	449
BRWD0021	493,600	7,914,830	DD	177	-60	186.15	448
BRWD0022	493,675	7,914,745	DD	166.5	-60	90	451
BRWR0176	493,572	7,914,758	RC	176.5	-60	90	448.9
BRWR0177	493,572	7,914,779	RC	176.5	-60	120	449
BRWR0178	493,572	7,914,794	RC	176.5	-60	138	449.3
BRWR0179	493,574	7,914,825	RC	176.5	-60	180	449.8
BRWR0180	493,549	7,914,728	RC	176.5	-60	72	448.5
BRWR0181	493,550	7,914,758	RC	176.5	-60	90	448.6
BRWR0182	493,550	7,914,782	RC	176.5	-60	120	448.9
BRWR0183	493,497	7,914,714	RC	176.5	-60	82	447.7
BRWR0184	493,498	7,914,732	RC	176.5	-60	120	447.9
BRWR0185	493,448	7,914,725	RC	176.5	-60	90	447.2
BRWR0186	493,449	7,914,749	RC	176.5	-60	150	447.1
BRWR0187	493,399	7,914,723	RC	176.5	-60	144	446.8
BRWR0188	493,398	7,914,748	RC	176.5	-60	120	446.7
BRWR0189	493,399	7,914,772	RC	176.5	-60	126	446.5
BRWR0190	493,304	7,914,724	RC	176.5	-60	120	416
BRWR0191	493,301	7,914,753	RC	176.5	-60	120	432
BRWR0192	493,300	7,914,772	RC	176.5	-60	120	451
BRWR0193	493,298	7,914,802	RC	176.5	-60	120	460
BRWR0194	493,302	7,914,827	RC	176.5	-60	138	425
BRWR0195	493,299	7,914,850	RC	176.5	-60	174	455
BRWR0196	493,397	7,914,798	RC	176.5	-60	138	411
BRWR0197	493,400	7,914,824	RC	176.5	-60	154	453
BRWR0198	493,397	7,914,849	RC	176.5	-60	202	449
BRWR0199	493,448	7,914,774	RC	176.5	-60	136	451



Hole Number	Easting	Northing	Drill Type	Mag Azimuth	Inclination	Total Depth	RL
BRWR0200	493,452	7,914,827	RC	176.5	-60	166	457
BRWR0201	493,452	7,914,848	RC	176.5	-60	196	457
BRWR0202	493,498	7,914,662	RC	180	-60	70	455
BRWR0203	493,498	7,914,685	RC	180	-60	70	455
BRWR0204	493,501	7,914,752	RC	183	-60	100	454
BRWR0205	493,523	7,914,725	RC	176.5	-60	70	454
BRWR0206	493,526	7,914,747	RC	176.5	-60	88	455
BRWR0207	493,825	7,914,699	RC	176.5	-60	64	456
BRWR0208	493,823	7,914,725	RC	176.5	-60	76	461
BRWR0209	493,823	7,914,750	RC	176.5	-60	100	462
BRWR0210	493,822	7,914,774	RC	182.5	-60	166	451
BRWR0211	493,852	7,914,733	RC	178.5	-60	94	458
BRWR0212	493,854	7,914,763	RC	182.5	-60	130	459
BRWR0213	493,873	7,914,727	RC	176.5	-60	88	455
BRWR0214	493,875	7,914,772	RC	181.5	-60	154	456
BRWR0215	493,751	7,914,711	RC	176.5	-60	82	456
BRWR0216	493,297	7,914,723	RC	0	-90	52	457
BRWR0217	493,399	7,914,700	RC	0	-90	40	458
BRWR0218	493,554	7,914,756	RC	9	-90	67	454
BRWR0219	493,651	7,914,758	RC	0	-90	40	464
BRWR0220	493,653	7,914,801	RC	0	-90	40	458
BRWR0221	493,651	7,914,758	RC	0	-90	40	464
BRWR0222	493,759	7,914,735	RC	0	-90	55	458
BRWR0223	493,806	7,914,755	RC	0	-90	40	464
BRWR0224	493,580	7,914,750	RC	360	-90	133	450
BRWR0225	493,830	7,914,801	RC	184	-60	191	455
BRWR0226	493,351	7,914,717	RC	360	-90	71	450
BRWT0170	493,650	7,914,855	RC	176.5	-60	150	450
BRWT0173	493,725	7,914,850	RC	176.5	-60	162	450
BRWT0174	493,755	7,914,850	RC	176.5	-60	19	450
BRWT0227	493,757	7,914,864	RC	176.5	-65	184	450
BRWT0167	493,600	7,914,804	RCDD	176.5	-60	161.9	450
BRWT0168	493,698	7,914,860	RCDD	176.5	-60	240	451.8
BRWT0169	493,650	7,914,830	RCDD	176.5	-60	195	450
BRWT0171	493,650	7,914,880	RCDD	176.5	-60	296	450
BRWT0172	493,725	7,914,825	RCDD	176.5	-60	202.8	450
BRWT0175	493,750	7,914,820	RCDD	176.5	-60	239.8	450
BRWT0228	493,702	7,914,869	RCDD	176.5	-60	308.8	450

Coordinates based on GDA94 Zone 52

DD: Diamond drill hole from surface

RC: Reverse Circulation drill hole

RCDD: Diamond drill hole with RC precollar



Competent Persons Declaration:

The information in this report accurately reflects information prepared by competent persons (as defined by the Australasian Code for Reporting of Mineral Resources and Ore Reserves). It is compiled by Mr R Wilson, an employee of the Company who is a Member of The Australasian Institute of Mining and Metallurgy with the requisite experience in the field of activity in which he is reporting. Mr Wilson has sufficient experience which is relevant to the style of mineralisation and the type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Wilson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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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 10,500km² 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

