

Huatai Mining Funding Update

Northern Minerals (ASX: NTU; the Company) announces that Huatai Mining Pty Ltd (“Huatai Mining”) failed to complete the Subscription Agreement in relation to the remaining Subscription Shares by the agreed extension date of 31 January 2017.

To date, Huatai Mining has made payments to Northern Minerals totalling \$19.5 million and has been issued 152,222,223 ordinary shares, representing 22.59% of the issued capital. Mr Nan Yang has been appointed to the Northern Minerals board as a Huatai Mining representative.

Northern Minerals has reserved all of its rights under the Subscription Agreement.

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About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) is focused on the delivery of the heavy rare earth (HRE) element, dysprosium. The Company has a large landholding in Western Australia and the Northern Territory that is highly prospective for this element. Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to be the first significant world producer of dysprosium outside of China.

The Project is 100% owned by Northern Minerals and has a number of deposits and prospects containing high value dysprosium and other HREs, hosted in xenotime mineralisation. Dysprosium is an essential ingredient in the production of DyNdFeB (dysprosium neodymium iron-boron) magnets used in clean energy and high technology solutions. As a result of increasing global demand for these applications dysprosium supply is critical. The Project's xenotime mineralisation has facilitated the development of a two stage process flowsheet, consisting of a beneficiation and hydrometallurgical plant, to produce a high value, high purity dysprosium rich product.

Powering Technology.

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Exploration continues at Browns Range (WA and NT), and is also underway at the geologically similar John Galt and Boulder Ridge projects. For more information: northernminerals.com.au.