

Browns Range HRE Pilot Plant on Track for Completion 30 June 2018

- Steady progress on the Pilot Plant installation, on track for completion by 30 June 2018
 - Recruitment drive has commenced for Pilot Plant operations roles
 - Share Purchase Plan (SPP) closing today at 5.00pm WST
 - Hallgarten Research Report released in February – Stock Price Target of A\$0.38
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Australian heavy rare earths developer, Northern Minerals Limited's (ASX:NTU) Managing Director, George Bauk is pleased to provide a progress update on the Browns Range Pilot Plant Project, under construction in the East Kimberley region of WA.

As a result of the successful SPP, the company can accelerate their plans in order to fast-track the project enhancement initiatives at Browns Range (as announced on 27 December 2017), including downstream processing options and an increase in exploration, aimed at extending the potential mine life of the full-scale project from 11 years to >20 years.



Site Overview – 8 February

ASX ANNOUNCEMENT

Despite heavy rains in the area over the last two weeks causing some delays on site, Primero Group continued to make steady progress on installation of structural steel and process plant modules. Electrical installation works have progressed and piping work has commenced. Completion on track for 30 June 2018.

The Operations team continues with operational readiness work, progressing development of; the commissioning plan, operations systems and procurement of key supply contracts. The recruitment drive for the remainder of the Operations team is underway.

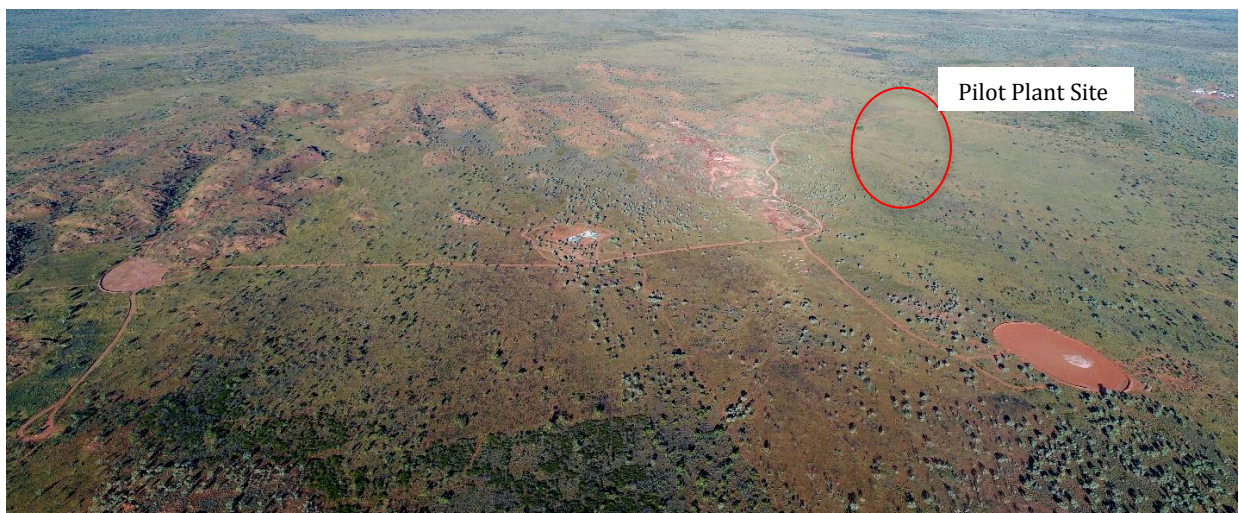
EXPLORATION UPDATE

Planning of drilling programs, which are to commence in the June quarter, is underway, Drilling will be aimed at providing a first pass assessment of several new prospects and targets, as well as follow-up drilling at existing deposits and prospects to increase the Project's mineral inventory.

FUNDING UPDATE

On the 30th of January, the company announced the extension of the SPP to the 12th of February 2018 to eligible shareholders dated 22 December 2017. The company has received in excess of \$10m and will now take up to approximately \$11m. The company also received its second drawdown of US\$5.4 million from NY based fund Brevet.

PHOTO HISTORY SINCE FINAL INVESTMENT DECISION 18 APRIL 2017



Browns Range Site 3 May 2017

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Browns Range 16 June 2017



Browns Range 15 September 2017

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Browns Range 20 October 2017 – First Concrete Pour



Browns Range – 12 November 2017

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Browns Range – 12 December 2017



Browns Range 12 January 2018

For further information:
George Bauk
Managing Director/CEO
Northern Minerals
+61 8 9481 2344

For media and broker enquiries
Andrew Rowell / Michael Cairnduff
Cannings Purple
+61 8 6314 6300

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About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) has commenced development of the Browns Range Heavy Rare Earth Pilot Plant Project in northern Western Australia.

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 several 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.

The three-year R&D pilot plant project will commence first production of heavy rare earth carbonate in H1 2018. The pilot plant development provides the opportunity to assess the economic and technical feasibility of the larger full-scale development.

For more information: northernminerals.com.au.



ASX Code:	NTU	Market Capitalisation:	A\$81m
Issued Shares:	903m	Cash (as at 31 December 2017):	A\$8.1m