

Retraction of statement in previous announcement

Australian heavy rare earths developer, Northern Minerals Limited's (ASX:NTU) advises that following the lodgement of the recent announcement in relation to the HRE Pilot Plant on track for completion 30 June 2018 on 12 February 2018, the Company's attention has been drawn to the need to withdraw a statement contained in the announcement concerning a stock price target.

The withdrawn information is contained in the fourth bullet point on the first page whereby "Stock Price Target of A\$0.38" is deleted.

The Company emphasises that any indicative valuations such as those contained in the withdrawn information are based on various subjective assumptions about future events and are thus inherently uncertain. Actual events or circumstances may differ significantly from expectation and the eventual financial outcome for the Company's project may be significantly higher or lower than the indicative valuations included in the withdrawn information. As such, the withdrawn information should not be used as a basis for investment decisions about shares in the Company.

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