

## SPP expanded to \$15 million following strong demand

### Highlights

- Applications received for >\$10 million;
- Board ratifies increase in Offer to \$15 million;
- Closing date 5pm AWST on Friday 12 February;
- SPP open to all shareholders as at Record Date of 22 December 2017;

Australian heavy rare earths developer, Northern Minerals Limited (ASX: NTU) (**the Company**) is pleased to announce that the Board has resolved to increase the maximum limit of the Share Purchase Plan (**SPP**) to \$15 million (**Increased Limit**).

The Increased Limit follows strong demand from existing shareholders after the recent announcements regarding the project enhancement initiatives and increased exploration for Browns Range.

So far, the Company has received valid applications totalling in excess of \$10 million, well exceeding the initial expectations for the raise.

The additional funds will be used to accelerate the project enhancement initiatives at Browns Range 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.

The SPP is open to all shareholders of the Company as at the Record Date of 22 December 2017 and allows eligible shareholders to subscribe for up to \$15,000 worth of shares at 7.8 cents per share.

Shareholders who have applied for allocations of either \$5,000 or \$10,000 worth of shares have the ability of increasing their allocation up to \$15,000 before the new Closing Date.

Northern Minerals shares closed at 9.9 cents as at the close of trading on Thursday 1<sup>st</sup> February 2018.

Eligible shareholders can click on the following link to request their personal application form:  
<http://www.northernmineralsspp.com.au/INVESTMENT/NorthernMinerals.aspx>

Northern Minerals' Managing Director and CEO, George Bauk, commented "*The strong demand from shareholders and the additional funds raised means that we will be able to accelerate all of the enhancement initiatives recently announced and allow existing shareholders to participate in the upside of the company.*"

*"We once again thank shareholders for their ongoing support."*

#### **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

## ASX ANNOUNCEMENT

### 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.

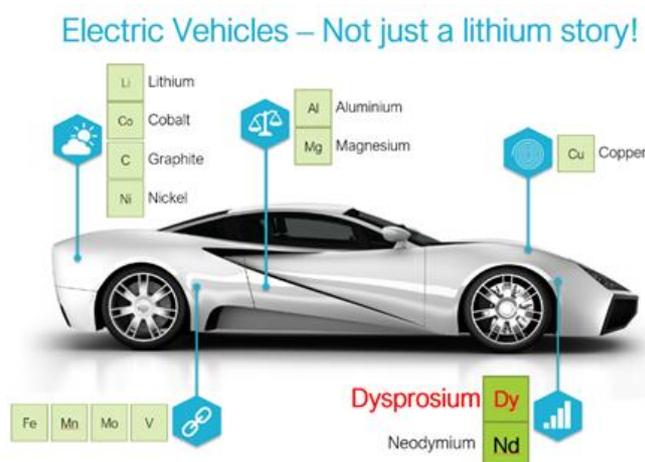
Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to be the first significant world producer of dysprosium outside of China.

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 gain production experience, surety of supply for our offtake partner and assess the economic and technical feasibility of the larger full-scale development.

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



ASX Code:	NTU	Market Capitalisation:	A\$89m
Issued Shares:	903m	Cash (as at 31 Dec 2017):	A\$8.1m