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15 March 2018

**BY FAX: 1300 135 638**

Market Announcements Office  
ASX Limited  
Exchange Centre, 20 Bridge Street  
Sydney NSW 2000

The logo for Ashurst, featuring the word "ashurst" in a lowercase, bold, sans-serif font.

Dear Sir/ Madam

**Northern Minerals Limited (ASX: NTU) - Notice of Change of Interests of Substantial Holder**

We act for Conglin Yue and Australia Conglin International Investment Group Pty Ltd.

**Attached** is a Form 604 Notice of Change of Interests of Substantial Holder in relation to the above company lodged on behalf of Conglin Yue and Australia Conglin International Investment Group Pty Ltd.

Yours faithfully

A handwritten signature in black ink, appearing to read "Ashurst".

**Ashurst**

**Form 604**  
Corporations Act 2001  
Section 671B

**Notice of change of interests of substantial holder**

To Company Name/Scheme Northern Minerals Limited

ACN/ARSN 119 966 353

**1. Details of substantial holder (1)**

Name Conglin Yue and Australia Conglin International Investment Group Pty Ltd (ACIIG)

ACN/ARSN (if applicable) 133 767 665

There was a change in the interests of the substantial holder on

22/01/2018 to 15/02/2018

The previous notice was given to the company on

08/01/2018

The previous notice was dated

08/01/2018

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary shares	198,610,998	23.62%	198,610,998	18.50%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
22/01/2018 to 15/02/2018	Conglin Yue	Dilution of voting power as a result of an increase in the share capital of Northern Minerals following a series of share issues	N/A	N/A	N/A
22/01/2018 to 15/02/2018	ACIIG	Dilution of voting power as a result of an increase in the share capital of Northern Minerals following a series of share issues	N/A	N/A	N/A

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Conglin Yue and ACIIG	Conglin Yue	Conglin Yue	Registered holder	52,980,267	52,980,267
Conglin Yue and ACIIG	ACIIG	ACIIG	Registered holder	145,630,731	145,630,731

**5. Changes in association**

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

**6. Addresses**

The addresses of persons named in this form are as follows:

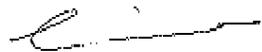
Name	Address
Conglin Yue	7 Palmer Place, Sinnamon Park, Queensland 4073
ACIIG	7 Palmer Place, Sinnamon Park, Queensland 4073

**Signature**

print name Bin Cai

capacity Director

sign here



date 27/02/2018