

Funding extension granted to AMC Wanhai Securities Limited

Australian heavy rare earths developer, Northern Minerals Limited (ASX: NTU) has granted Hong Kong-based fund, AMC Wanhai Securities Limited (“AMC”), an extension with regards to the underwriting of the \$10 million Placement announced on 15 March 2017.

Under the Placement, subscriptions were received and shares issued for 14,814,814 shares amounting to a value of \$2,000,000, leaving an obligation on AMC to place, underwrite or subscribe for 59,259,260 shares with a monetary value of \$8,000,000 by 30 June 2017.

The Company has granted AMC a requested extension to complete the Placement by 18 August 2017 on the following terms:

1. The term of the Agreement has been extended to 5.00 pm Perth time on 18 August 2017.
2. AMC must place 14,814,815 shares or pay \$2,000,000 in cleared funds to the Company by no later than 5.00 pm Perth time on 20 July 2017.
3. The Shortfall Notification Date for the balance (\$6,000,000) shall be 16 August 2017.
4. The Settlement Date for the balance shall be 18 August 2017.
5. In all other respects, the Agreement remains unchanged.

If AMC fails to comply with item 2 above, the extension terms will terminate automatically and AMC will be indebted to the Company in the amount of \$8,000,000, which will be immediately due and payable in cleared funds.

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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 feasibility of the larger full scale development.

For more information: northernminerals.com.au.



ASX Code:	NTU	Market Capitalisation:	A\$78m
Issued Shares:	709m	Cash (as at 29 June 2017):	A\$8.5m