

## \$2 million funding secured

Australian heavy rare earths developer, Northern Minerals Limited (ASX: NTU) has secured equity funding through share placements to a group of existing and highly supportive shareholders.

The placements raise a total of A\$2,000,000 through the issue of 20,000,000 shares at a subscription price of 10 cents per share. The shareholders participating in the placements are sophisticated investors.

One of the subscribers is Huatai Mining Pty Ltd (Huatai), which previously agreed to provide equity funding to the company but were prevented from completing that transaction due to restrictions imposed by the Chinese authorities on the transfer of funds outside China.

Huatai has now determined a means to participate in this funding to the extent of \$1,000,000 and the company has agreed to release Huatai from any remaining obligations under the previous agreement.

Huatai currently holds 21.5% of the issued shares of the company, which will increase to 22.3% on a fully diluted basis after completion of this funding.

Northern Minerals is also working together with the Hong Kong-based fund, AMC Wanhai Securities Limited ("AMC"), which was not able to meet its deadline of 20 July 2017 to secure a further A\$2 million, as a direct result of the increased difficulty in transferring funds out of China. AMC is still working to complete the full \$10 million placement that was announced on 15 March 2017.

Northern Minerals Managing Director and CEO said: "In these difficult markets it is fantastic to have the support of existing shareholders who understand the significance of what we are delivering at Brown Range and share our vision. The project is tracking well with mining and bulk earthworks continuing now for more than a month."

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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](http://northernminerals.com.au).



ASX Code:	NTU	Market Capitalisation:	A\$70m
Issued Shares:	709m	Cash (as at 29 June 2017):	A\$8.5m