

Northern Minerals announces \$3m placement & extension of consultancy agreement

Australian heavy rare earths producer Northern Minerals Limited (ASX: NTU) (the **Company**) is pleased to announce that it has entered into a subscription agreement with Liu Xiaohua, for the placement of 60,000,000 fully paid ordinary shares in the Company at an issue price of A\$0.05 per share to raise A\$3 million (before costs).

Subscription funds are to be received by the Company in the following tranches:

- 1) \$1 million was transferred on 1 March 2019 and due to be in NTU bank account 4 March 2019, and the shares will be issued to Liu Xiaohua out of the shareholder approval from the General Meeting held on 26 February in resolution 11.
- 2) \$2 million on or before 15 March 2019 and the shares will be issued to Liu Xiaohua out of the shareholder approval from the General Meeting held on 26 February in resolution 11.

Funds raised from the issue of the shares will be utilised for ongoing working capital purposes.

As part of the subscription agreement, the subscriber may elect to nominate to the Board of NTU a non-executive Director following the completion of Tranche 2.

The Company has also extended the consultancy agreement with Go & Company Ltd under which Go & Company Ltd will advise the Company on future equity raisings. The Company will issue 20,000,000 fully paid ordinary shares to Go & Company Ltd as partial consideration for the extension of the consultancy agreement once the \$3 million placement described above has been completed. The Company will not raise any funds through this issue of shares and the shares will be issued out of the Company's existing placement capacity under Listing Rule 7.1. Shareholder approval will not be required for this issue of shares however, the Company may seek to ratify the issue at future general meetings.

An Appendix 3B will follow this announcement once the funds have been received and respective shares have been issued.

For further information:

George Bauk
Managing Director/CEO
Northern Minerals
+61 8 9481 2344
Mark Tory
CFO/Company Secretary
Northern Minerals
+61 8 9481 2344

For media and broker enquiries

Andrew Rowell / Michael Cairnduff
Cannings Purple
+61 8 6314 6314

ASX ANNOUNCEMENT

About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) has completed practical completion of the Browns Range Heavy Rare Earth Pilot Plant Project in northern Western Australia and commenced production of heavy rare earth carbonate.

The three-year Pilot Plant Project will continue to assist the company evaluate the economic and technical feasibility of mining at Browns Range, and will provide the opportunity to gain production experience and surety of supply for our offtake partner.

Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to build the Western Australian operation into 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.

For more information: northernminerals.com.au.



ASX Code:	NTU	Market Capitalisation:	A\$53m
Issued Shares:	1,336m	Cash (as at 31 Dec 2018):	A\$1.0m

Powering Technology.