

Northern Minerals receives final \$1m from placement

Australian heavy rare earths producer Northern Minerals Limited (ASX: NTU) (the Company) is pleased to announce that it has received the final \$1 million in relation to the subscription agreement with Liu Xiaohua announced on 1 February 2019.

The full placement is for 50,000,000 fully paid ordinary shares in the Company at an issue price of A\$0.06 per share to raise A\$3 million (before costs).

The shares will be issued to Liu Xiaohua out of the Company's existing placement capacity under Listing Rule 7.1A. Shareholder approval will not be required for this issue of shares, however, the Company may seek to ratify the issue at future general meetings.

These funds from the issue of the shares will be utilised for ongoing working capital purposes.

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

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ASX ANNOUNCEMENT

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.

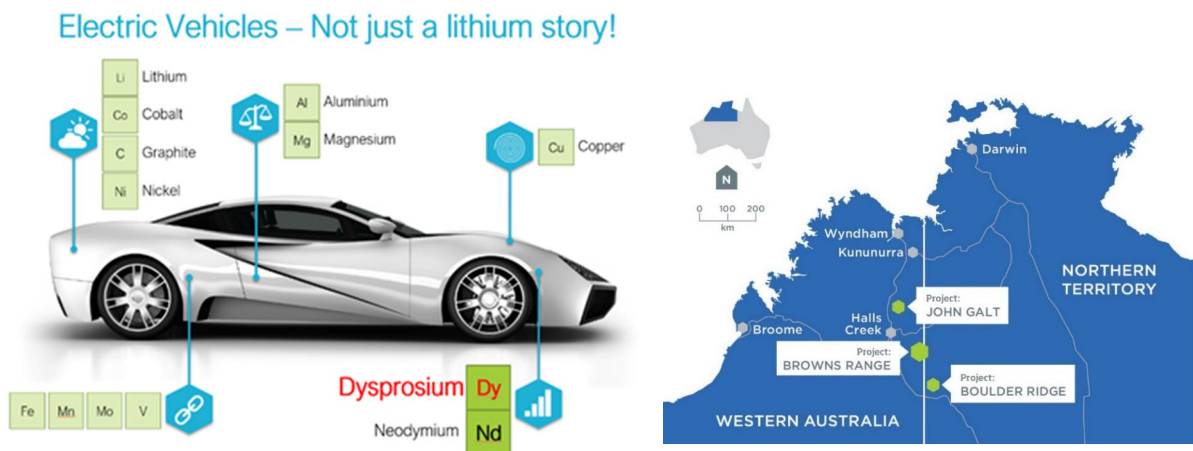
The three-year Pilot Plant Project will continue to assist the company evaluate the economic and technical feasibility of mining at Browns Range, and will provide the opportunity to gain production experience and surety of supply for our offtake partner.

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\$62.9m
Issued Shares:	1,258m	Cash (as at 31 Dec 2018):	A\$1.0m

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