

## \$6M interim funding facility a further boost for Browns Range

### Highlights

- \$6M credit approved offer of finance received from Macquarie Bank Limited.
- Funding via a drawdown mechanism against R&D rebate, to be retired on receipt of rebate funds.
- 2013/14 R&D rebate expected to provide all funding requirements for completion of the Browns Range Project's Feasibility Study.

Northern Minerals (ASX: NTU) is pleased to announce it has received a \$6M credit approved offer of finance from Macquarie Bank Limited. This offer is subject to the finalisation of standard conditions which Northern Minerals is confident it can satisfy over the coming days.

The funding is via a drawdown facility offset against Northern Minerals' 2013/14 research and development (R&D) rebate, and provides access to short term working capital ahead of the rebate being finalised.

The total funds received from the Federal Government rebate are expected to secure the Company's funding requirements through to the completion of the Browns Range Feasibility Study in the first half of 2015.

This facility from Macquarie Bank will be extinguished once the R&D rebate is received, which is expected to be before the end of 2014. The R&D rebate application for Northern Minerals is being managed by international accounting firm Deloitte, and the \$6M drawdown amount is a conservative estimate of the expected rebate for the 2013/14 period.

Under the Federal Government's Research and Development Tax Incentive scheme, eligible companies are entitled to a cash rebate of 45 cents in the dollar for all R&D expenditure incurred in Australia. In 2012/13 NTU received \$6M of R&D rebates as part of this scheme.

The drawdown mechanism further strengthens Northern Minerals' capital position and is in addition to the \$5.7M in cash at the end of 30 June 2014.

Northern Minerals' Managing Director George Bauk said: "This is an innovative finance facility, which adds to our funding flexibility and will allow us to move Browns Range through to the completion of a full Feasibility Study."

"It provides further confidence for our work programs over the next six months, and maintains our pathway to production by 2016."

### Powering Technology.

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**About Northern Minerals:**

Northern Minerals Limited (ASX: NTU) is focused on the becoming a globally significant producer of the heavy rare earth (HRE), dysprosium. NTU has large landholding in Western Australia and, the Northern Territory that is highly prospective for this element.

NTU’s flagship project is the Browns Range Project (the Project), where it has a number of deposits and prospects containing high value dysprosium and other HREs, hosted in xenotime mineralisation. Dysprosium is an essential ingredient in the production of NdFeB (neodymium iron-boron) magnets used in clean energy and high technology solutions. As result of increasing global demand for these applications dysprosium supply is critical. The Project’s xenotime mineralisation facilitates the use of a relatively simple and cost effective processing flowsheet to produce a high grade dysprosium rich mixed rare earth oxide. Exploration is also underway at the geologically similar John Galt and Boulder Ridge projects. For more information [northernminerals.com.au](http://northernminerals.com.au).

