

Browns Range Dome and Boulder Ridge (NT) 100% ownership of strategic tenements secured

Highlight

- 100% ownership of all tenements over the 1,500km² Browns Range Dome.

Northern Minerals Limited (ASX: NTU; Northern Minerals) is pleased to announce that it has acquired ownership of tenements EL26270, EL26286, EL26635 and EL27590 from Toro Energy (ASX: TOE). The tenements, originally held under a joint venture arrangement between Northern Minerals and Toro Energy, are now 100% owned by Northern Minerals with the exception of the uranium minerals rights which will be retained by Toro Energy.

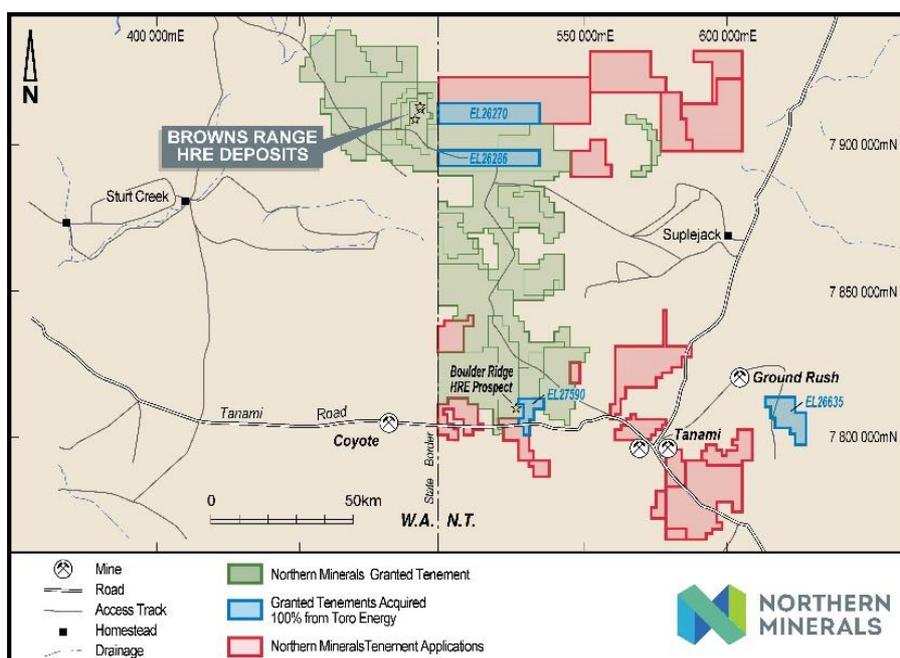
In compensation, Northern Minerals has agreed to grant shares to the value \$200,000 to Toro Energy in 12 months. However, during this period should Northern Minerals raise more than \$10 million in capital this amount will be paid in cash.

The ownership of these tenements now secures tenure over the entire area of the highly prospective Browns Range Dome and additional HRE-prospective ground adjacent to Boulder Ridge (see Figure 1).

Northern Minerals' Managing Director, George Bauk said that the consolidation of these tenements into Northern Minerals' full ownership provides potential for future growth.

"The exploration potential of the Browns Range Dome is outstanding. Its sheer size and prospectivity for further HRE discoveries, makes it a strategic asset for the future development of the Browns Range Project. This landholding, coupled with the addition to the Boulder Ridge prospective ground further south will be key parts in delivering on our HRE growth strategy in the future."

Figure 1: Tenement map



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About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) is focussed on the delivery of the heavy rare earth (HRE) element, dysprosium. The Company has a large landholding in Western Australia and the Northern Territory that is highly prospective for this element. 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 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 NdDyFeB (neodymium dysprosium iron-boron) magnets used in clean energy and high technology solutions. As a result of increasing global demand for these applications dysprosium supply is critical.

The xenotime mineralisation is rich in dysprosium and other high value HREs, and this in combination with the mainly silica host rock, provides a key competitive advantage. It allows the ore to be significantly concentrated, up to 30 times through the beneficiation stage, with excellent recoveries. Northern Minerals has undertaken extensive testwork to develop a two stage process flowsheet, consisting of a beneficiation and hydrometallurgical plant, to produce a high value, high purity dysprosium rich product.

Exploration continues at Browns Range (WA and NT), and is also underway at the geologically similar John Galt and Boulder Ridge projects. For more information northernminerals.com.au

