

2014/2015 R&D rebate received

Highlights

- \$5.0 million received for 2014/15 research and development rebate.
- Macquarie Bank Limited \$3.2 million drawdown loan facility now retired.

Northern Minerals (ASX: NTU) is pleased to announce that it has now received its 2014/2015 research and development (R&D) rebate totaling \$5.0 million. This highlights the significant amount of R&D work undertaken during the 2014/15 financial year in advancing the Browns Range Project (the Project) from Pre-feasibility Study to Definitive Feasibility Study, and an 11 year mine life.

Northern Minerals' Managing Director George Bauk said: "The Federal Government's R&D rebate scheme is great initiative, particularly during the early stages of project development. It has allowed us to expand work programs through accessing these funds, rather than capital raising mechanisms."

Under the Federal Government's Research and Development Tax Incentive scheme, eligible companies are currently entitled to a cash rebate of 45 cents in the dollar for all R&D expenditure incurred in Australia.

On receipt of these funds the \$3.2 million drawdown facility from Macquarie Bank Limited was retired.



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About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals) is focussed on the delivery of the heavy rare earth (HRE) element, dysprosium. Northern Minerals 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 Project’s xenotime mineralisation facilitates the use of a relatively simple and cost effective processing flowsheet to produce a high value, high purity dysprosium rich product.

Completion of the Definitive Feasibility Study in February 2015 confirms the Project is economically and technically viable. Construction is targeted to commence at the Project in 2016, followed by production in 2018 to produce a high purity mixed rare earth (RE) carbonate for export.

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.

