

## Offtake MOU signed with Jien Mining

### Highlights

- Memorandum of Understanding (MOU) signed with Jien Mining Pty Ltd in relation to product offtake.
- MOU sets out key terms for the proposed purchase of 50 per cent of product from the Browns Range Project.
- Significant step forward in Northern Minerals' product offtake strategy.

---

Northern Minerals Limited (ASX: NTU; Northern Minerals) is pleased to announce that it has signed a Memorandum of Understanding (MOU) with Jien Mining Pty Ltd (Jien Mining) in relation to product offtake from the Browns Range Project (the Project). The MOU is conditional upon completion of the proposed placement to Jien Mining, first announced on 18 February 2015.

Under the MOU, Northern Minerals agrees to sell and Jien Mining agrees to purchase 50 per cent of the Project's offtake on terms, including price and product specification, to be finalised in a definitive offtake agreement.

This undertaking includes an exclusivity period over this 50 per cent interest ending at the earliest 30 June 2017. As part of the MOU Northern Minerals and Jien Mining will commence discussions, in good faith, to agree on the joint marketing of their respective shares of product under a commercial structure.

This is a significant step forward in Northern Minerals' product offtake strategy and reconfirms Jien Mining's ongoing commitment to realising the Project's potential.



### Powering Technology.

Northern Minerals  
Level 1  
675 Murray Street  
West Perth WA 6005

PO Box 669  
West Perth WA 6872  
northernminerals.com.au  
info@northernminerals.com.au

ASX: NTU  
T: +61 8 9481 2344  
F: +61 8 9481 5929  
ABN: 61 119 966 353

Name	Company	Contact
George Bauk	Managing Director / CEO Northern Minerals	+ 61 8 9481 2344
Linda Reddi	Senior Public Affairs Advisor Northern Minerals	+61 401 566 998
Ryan McKinlay	Cannings Purple	+61 408 347 282 +61 8 6314 6300

### 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.

In February 2015, Northern Minerals completed the Project's Definitive Feasibility Study. 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](http://northernminerals.com.au).

