

100% ownership of John Galt Project secured

Highlights

- John Galt Project now 100% owned by Northern Minerals.
- Recent exploration results continue to show the high grade nature of mineralisation.
- Exploration is continuing.

Northern Minerals Limited (ASX: NTU) is pleased to advise that it has secured 100% ownership of the John Galt Project (the Project) in northern Western Australia.

In 2010, following a successful due diligence process, Northern Minerals signed an agreement with the tenement holder, Arnhem Resources, for the right to acquire 100% of the Project within a four year period (the Agreement). The Project, a strategic part of Northern Minerals' asset base, has now been fully acquired following promising exploration results, and completion of a number of the commitments under the previously announced Agreement including a combination of cash payments and share distribution to Arnhem Resources.

The Project is located about 28km south of Warmun and 35km from the Great Northern Highway, and covers an area of 65km² within tenement E80/4298 in northern Western Australia. The Project is complementary to the existing Browns Range Project, containing a similar style of xenotime mineralisation with a high proportion of heavy rare earths, in particular the valuable element dysprosium. Exploration is ongoing at the Project with recent exploration, detailed below, showing encouraging results.

Figure 1: Project locations



Powering Technology.

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Exploration results

Systematic rock chip channel sampling has recently been completed over the outcropping mineralisation at the Main Zone prospect, both on top of and at the base of the ridge (see Figure 2). A total of 111 samples were collected from seven channels (JGCS0001 to 0007), with each sample collected from a surface interval of 0.9 – 1.0m.

The results confirm the high grade nature of mineralisation, with the average uncut grade of all samples (99) collected at the top of the ridge being 1.47% TREO. The average uncut grade of the 12 samples collected from the base of the ridge (from JGCS0007) was 5.53% TREO. Of the 111 individual samples collected, 70 of them returned an assay above 0.15% TREO and with a HREO percentage of 97 to 99% (refer to Northern Minerals’ ASX announcement dated 30 April 2015, entitled “Quarterly Activities Report March 2015” for full assay and sampling details).

Although the area sampled is small in areal extent, approximately 25m x 30m at the top of the ridge, the results indicate a consistency of mineralisation, in outcrop at least, that was not apparent from the results of the historical diamond drilling completed in the 1970s (as reported in Northern Minerals’ ASX announcement dated 5 April 2011, “Detailed data study confirms dominance of heavy rare earths at John Galt”). The results have further confirmed the potential for the John Galt Project to host high grade HRE deposits and further work is warranted.

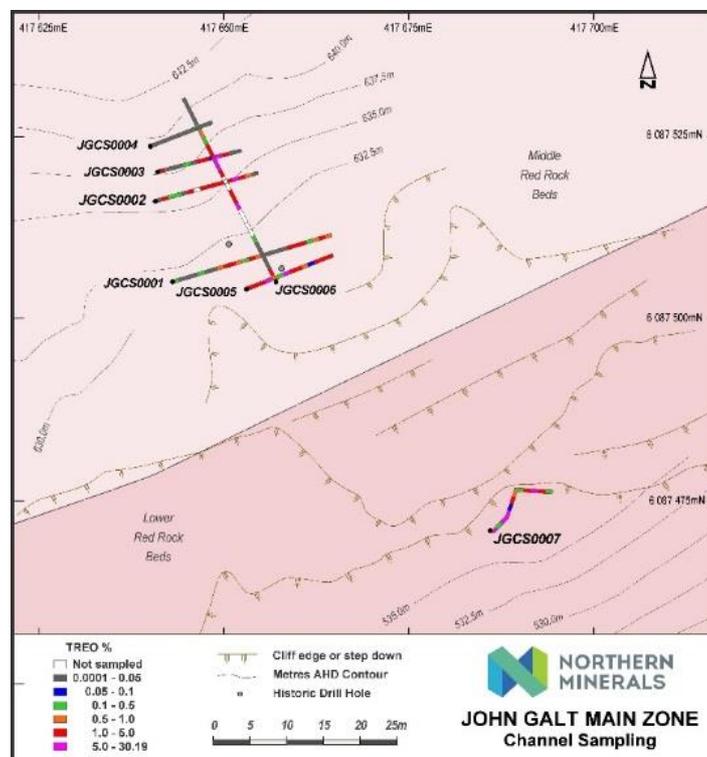
Compliance Statement

The information in this announcement that relates to Exploration Results is extracted from the report entitled “Quarterly Activities Report March 2015” dated 30 April 2015 and is available to view on the Company’s website (www.northernminerals.com.au). The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcement.

TREO = Total Rare Earth Oxides – Total of La₂O₃, CeO₂, Pr₆O₁₁, Nd₂O₃, Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃, Y₂O₃;

HREO = Heavy Rare Earth Oxides – Total of Sm₂O₃, Eu₂O₃, Gd₂O₃, Tb₄O₇, Dy₂O₃, Ho₂O₃, Er₂O₃, Tm₂O₃, Yb₂O₃, Lu₂O₃, Y₂O₃

Figure 2: John Galt channel sampling location plan - TREO% results



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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 NdFeB (neodymium 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 confirms the Project is economically and technically viable, with Mineral Resources supporting an 11 year life of mine producing 279,000kg of dysprosium per annum, contained within 3,098,000kg per annum of TREO, in a high purity mixed rare earth (RE) carbonate. Construction is targeted to commence at the Project in 2016, followed by production in 2017.

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.

