

ASX ANNOUNCEMENT

30 July 2021



## Completion of A\$20 Million Placement

Northern Minerals Limited (ASX: NTU) (**Company**) confirms that it has completed the second (and final) tranche of the A\$20 million placement announced on 16 February 2021 by issuing 51,020,408 unlisted options to the subscribers with an exercise price of A\$0.074 and an expiry date of 27 July 2024 (**Tranche 2 Options**).

The issue of the Tranche 2 Options was made out of the Company's placement capacity under Listing Rule 7.1.

An Appendix 3G will follow this announcement.

### Not for release to US wire services or distribution in the United States

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. Any securities described in this announcement have not been, and will not be, registered under the US Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

### ENDS

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## Powering Technology.

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### About Northern Minerals:

Northern Minerals Limited (ASX: NTU) (Northern Minerals or the Company) is one of a few producers of heavy rare earth element Dysprosium outside of China via production from the Browns Range Heavy Rare Earth Project in northern Western Australia.

The Company commenced the production of heavy rare earth carbonate in late 2018 as part of a three-year pilot assessment of economic and technical feasibility of a larger scale development at Browns Range. In March 2020, the operation was placed into care & maintenance as a result of COVID-19 and partially restarted operations in August 2020.

The work program provides the opportunity to gain production experience for supply to our offtake partner, thyssenkrupp, as well as allowing targeted pilot plant test work and the assessment of various project enhancement initiatives including ore sorting and the separation of the product into individual rare earth oxides.

Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to build the Western Australian operation into a significant world producer of dysprosium outside of China.

The Project is 100% owned by Northern Minerals and has several deposits and prospects containing high value dysprosium and other HREs, hosted in xenotime mineralisation.

Dysprosium is an essential ingredient in the production of DyNdFeB (dysprosium neodymium iron-boron) magnets used in clean energy, military and high technology solutions.

For more information: [northernminerals.com.au](http://northernminerals.com.au).



ASX Code:	NTU
Issued Shares:	4,846m

Market Capitalisation:	A\$188.9m
Cash (as at 30 June 2021)	A\$19.9m