

Board resignation

Australian heavy rare earths producer, Northern Minerals Limited (ASX: NTU) (the **Company**) advise shareholders that Mr Colin McCavana has resigned from his position as Non-Executive Chairman and Non-Executive Director of Northern Minerals Limited.

Mr McCavana commented “as a founding director of Northern Minerals Ltd I am proud to have been involved in the development of the Company from a grassroots explorer to a producer of rare earth carbonate from the Browns Range rare earth project. I am also proud to have worked with such a dedicated group of people who make up the Northern Minerals staff, employees and consultants.

I will be pursuing other interests in the exploration and mining sector, and I wish those at Northern Minerals every success as they move forward.”

The Board is currently in the process of determining who will be appointed as the new Chairperson and an announcement will be made once that role is filled.

Northern Minerals Chief Executive Officer Mark Tory on behalf of the Board acknowledged the contribution of Mr McCavana to the Company as one of its founding Directors over the last 15 years.

Mr Tory said ‘We would like to thank Colin for his leadership and support in transforming the company from explorer to a producer of heavy rare earth elements of which he has played an important part. Colin has made a huge contribution in getting the Company to its current stage and it has been a pleasure working with him. We wish him every success in his future.’

Authorised by the Board

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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 pilot plant project in northern Western Australia.

The Company commenced the production of heavy rare earth carbonate in late 2018 as part of pilot assessment of economic and technical feasibility of a larger scale development at Browns Range. An ore sorter was installed and commissioned during 2021 which will also be tested for its economic and technical feasibility at the front end of the pilot plant.

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.



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|----------------|--------|---------------------------|-----------|
| ASX Code: | NTU | Market Capitalisation: | A\$344.5m |
| Issued Shares: | 4,852m | Cash (as at 31 Sept 2021) | A\$14.3m |