

Drilling underway to grow Browns Range Mineral Resource

Highlights

- Major exploration drilling program commenced at Browns Range
- More than 8,000 metres planned to be drilled before Christmas
- Focus on identified greenfields targets and follow-up on previous intersections

Northern Minerals Limited (ASX: NTU) (**Company**) is pleased to announce the Company has commenced its 2020/21 exploration program on its Browns Range tenements.

The project area, located in the remote East Kimberley region of Western Australia, includes more than 2,200 square kilometres of prospective tenements covering the Browns Range Dome.

Northern Minerals has committed a \$5 million budget for its current exploration program for the remainder of the financial year ending 30 June 2021.

Up to 16,500 metres will be drilled across the tenements in total, with approximately 8,000 metres of reverse circulation drilling planned to be completed before the end of 2020.

The objective of the program is to increase the heavy rare earth Mineral Resource and life of mine potential at Browns Range.

Exploration results, along with testwork findings from the Pilot Plant, will feed into any future commercial, large-scale project feasibility study.

Drilling will test both identified greenfields targets and follow-up on previous encouraging intersections, in particular at the Dazzler and Banshee deposits.



Figure 1: Drill rig on site at Browns Range in the East Kimberley region of WA

Powering Technology.

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Northern Minerals CEO Mark Tory said: "This significant commitment to exploration in the next nine months is designed to underpin the Company's ongoing ambition to realise the potential of Browns Range beyond the Pilot Plant."

"A key consideration of any future feasibility study on a commercial, large-scale operation is building our Mineral Resource to the point the inventory would support at least 20 years of heavy rare earth production."

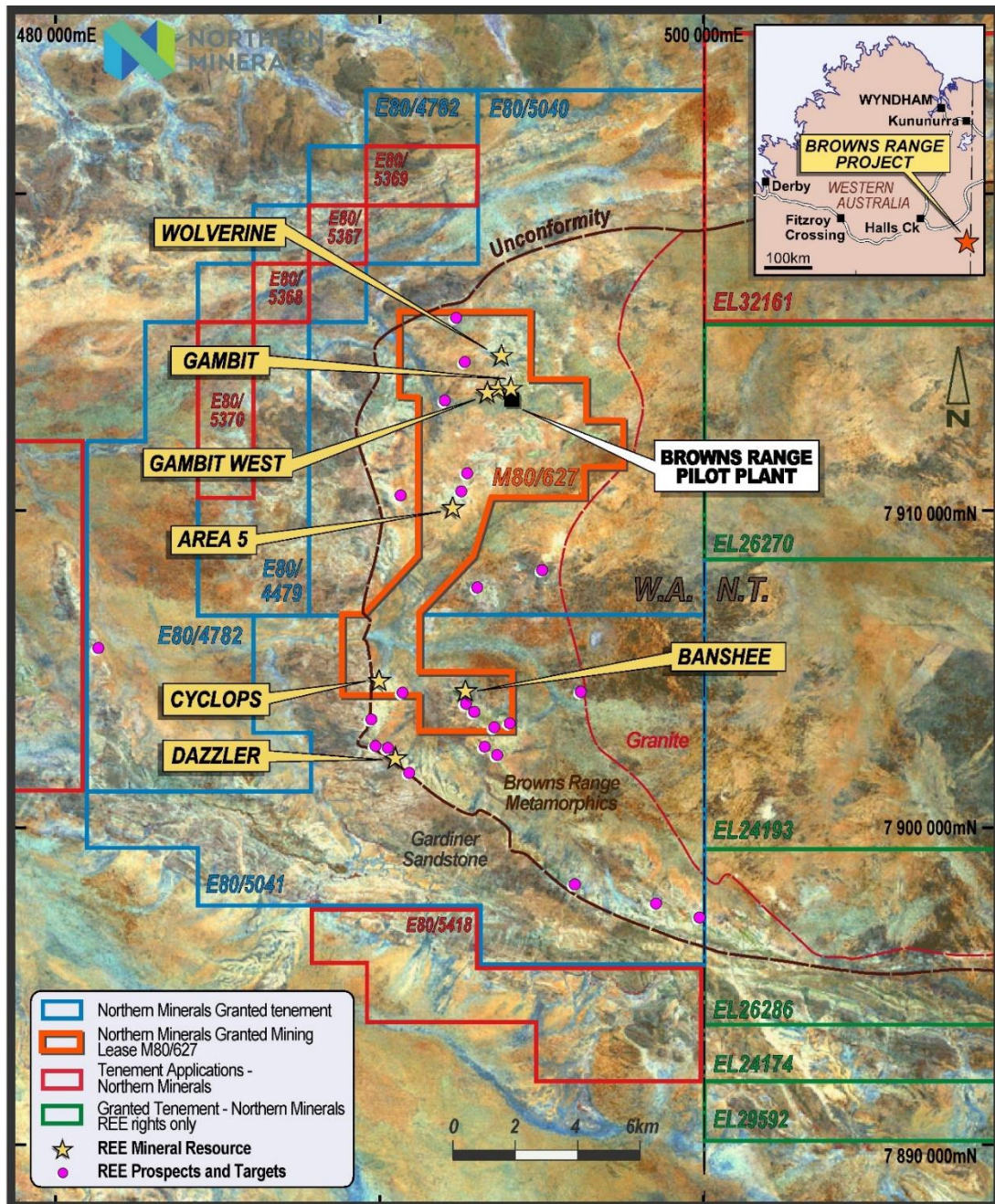


Figure 2: Existing rare earth deposits and exploration targets within the Browns Range project area

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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 temporarily 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 has partially restarted operations in August 2020.

The work program provides the opportunity to gain production experience and surety of supply for our offtake partner, thyssenkrupp, as well as allowing 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.



ASX Code:	NTU
Issued Shares:	4,431m

Market Capitalisation:	A\$137.4m
Cash (as at 30 September 2020):	A\$12.5m