

Second phase drilling campaign to get under way at Browns Range in early June

Highlights

- Northern Minerals will recommence drilling at Browns Range in the first week of June, now the wet season has passed.
- The upcoming campaign will follow-up positive results from the first phase of drilling in late 2020 and investigate identified greenfield targets.
- This drilling forms part of the Company's commitment to invest at least \$5 million in exploration at Browns Range in 2020-21.
- Results of both phases of drilling will inform current feasibility study for commercial scale beneficiation plant on site.

Heavy rare earths producer, Northern Minerals Limited (ASX:NTU) (**Company**) is pleased to advise it will start its second phase drilling campaign at Browns Range in the first week of June.

The phase two campaign is part of the Company's ongoing commitment to exploration at Browns Range, including an investment of at least \$5 million in 2020-21.

The Company has completed detailed planning for 8,500-10,000 metres of reverse circulation (**RC**) drilling which is anticipated to take approximately six weeks to complete.

This drilling follows on from 8,500 metres of first phase RC drilling completed at the end of 2020, with final results from that successful campaign announced on 17 February 2021.

The second phase will be a combination of follow-up holes based on some very promising assay results returned in the first phase as well as some further greenfield target testing.

Follow-up holes are planned for the Banshee West prospect, which will build on the eight holes for 614 metres drilled as part of first phase drilling.

Best results from the 2020 drilling at Banshee West included: 12m @ 0.43% TREO from 34m (BRBR0059); 13m @ 0.43% TREO from 23m (BRBR0062); and 4m @ 0.63% TREO from 41m (BRBR0061).

The drill rig will return to the new Toad prospect discovered in the first phase campaign and further test results from the initial eight holes for 580 metres. The previous best result from Toad was 6m @ 0.78% TREO from 49m (BRTR0002).

Further drill investigation will be done in the vicinity of the Gambit and Gambit West deposits, following up on anomalous results from past drilling and surface geochemical programs and at the Rogue Prospect, following up on the first pass drill program completed in 2019.

Powering Technology.

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The Company also plans to drill test some greenfield targets. This work includes the Ripcord Prospect, located approximately 700 meters to the north-west of the Dazzler Deposit, where a surface geochemical anomaly was defined above the Gardiner Sandstone during fieldwork completed in 2020. Other greenfield targets include the Pulse and Quicksilver prospects located in the south-east area of its tenements near the Northern Territory border, targeting surface geochemical anomalies and mapped, mineralised structures.

Northern Minerals CEO Mark Tory said: *"We remain committed to unlocking a greater endowment of Mineral Resources at Browns Range through ongoing, targeted exploration campaigns.*

With the wet season in the Kimberley now passed, we have had a team on the ground remediating access roads and working on drill pads in advance of the second phase of drilling.

The results from the first phase campaign in 2020 provided a greater level of confidence in our geological modelling, which informs this significant campaign due to start next month.

Along with our program of further R&D test work through the Browns Range Pilot Plant in 2021, our exploration results will also feed into the current feasibility study on the development of a commercial scale beneficiation plant on site."

Authorised by Mark Tory - CEO

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Compliance Statement

The information in this report relating to Exploration Results was compiled by Mr Simon Pooley who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Pooley is a full time employee of Northern Minerals Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (the JORC Code). Mr Pooley consents to the inclusion of this information in the form and context in which it appears.

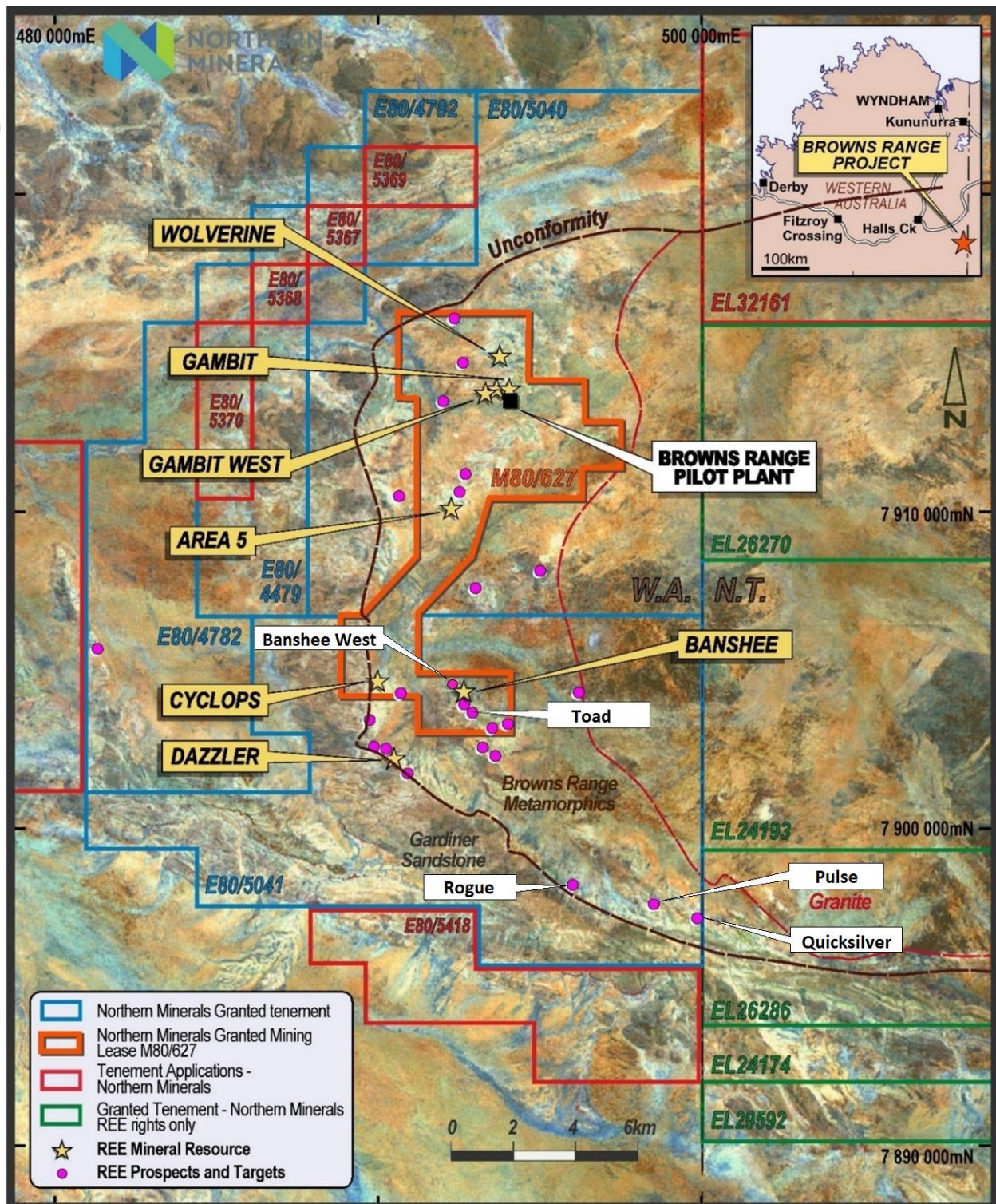


Figure 1 – Northern Minerals has more than 2,300 square kilometres of tenure to evaluate at Browns Range.

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.



ASX Code: NTU
Issued Shares: 4,846m

Market Capitalisation: A\$169.6m
Cash (as at 31 March 2021) A\$24.4m