

Consultancy Agreement

Australian heavy rare earths producer, Northern Minerals Limited (ASX: NTU) (the **Company**) has entered into a consultancy agreement with Australia Cayenne Holdings Pty Ltd (**ACH**), an entity controlled by Mr Bin Cai, a Non-Executive Director, for the provision of consulting services to the Company.

The material terms of the consultancy agreement are as follows:

- the services to be provided to the Company (on a non-exclusive basis) include investor relation services within the Asian region, co-ordinating the engagement of stakeholders in that region, promoting the Company and advising the Company of changes and updates in the rare earth industry in China and surrounding regions;
- services will be performed by Mr Bin Cai as ACH's nominated executive;
- fees payable to ACH are \$8,333.33 (excluding GST) per month, payable in arrears; and
- the agreement expires on 30 June 2022 unless terminated earlier by the Company for cause.

Authorised by Mark Tory - CEO

For further information:

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For media and broker enquiries

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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.



ASX Code:	NTU	Market Capitalisation:	A\$247.4m
Issued Shares:	4,852m	Cash (as at 30 June 2021)	A\$19.9m