



northern minerals
(formerly Northern Uranium)

Exploring High Value REE and Uranium

Investor Road Show – February 2011
George Bauk – Managing Director

ASX:NTU

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Information that relates to exploration results has been compiled by the Company and is based on information provided by Robin Wilson, a employee of Northern Minerals who is a member of the Australasian Institute of Mining and Metallurgy. All information of this type is expressed in terms of the 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Robin Wilson has sufficient experience which is 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 2004 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”.

Company Overview



Rare Earth Elements

- High value Heavy Rare Earth projects
- Xenotime mineralisation - simple

Uranium

- Strategic 11,000km² land position
- Unconformity style targets

Phosphate

- Close to rail and road, growth commodity
- PCF Capital engaged to divest/seek partner

Quality Management

- Expanded and experienced board/team
- REE expertise, D.Kingsnorth/J.Goulevitch

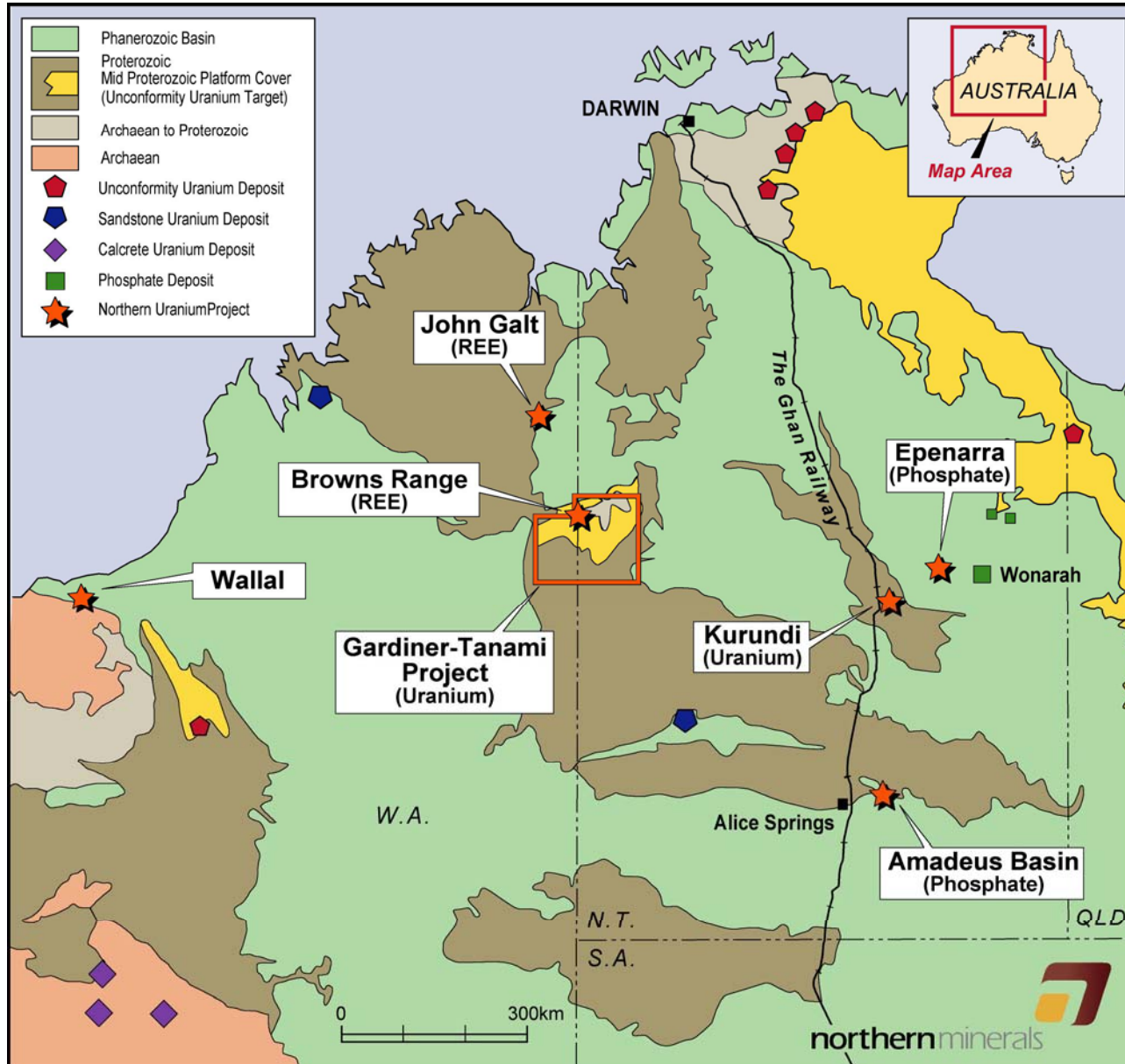
Funding

- Strong cash position - \$7.5m
- Major exploration program underway

Diverse "New Energy" Portfolio



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Capital Structure



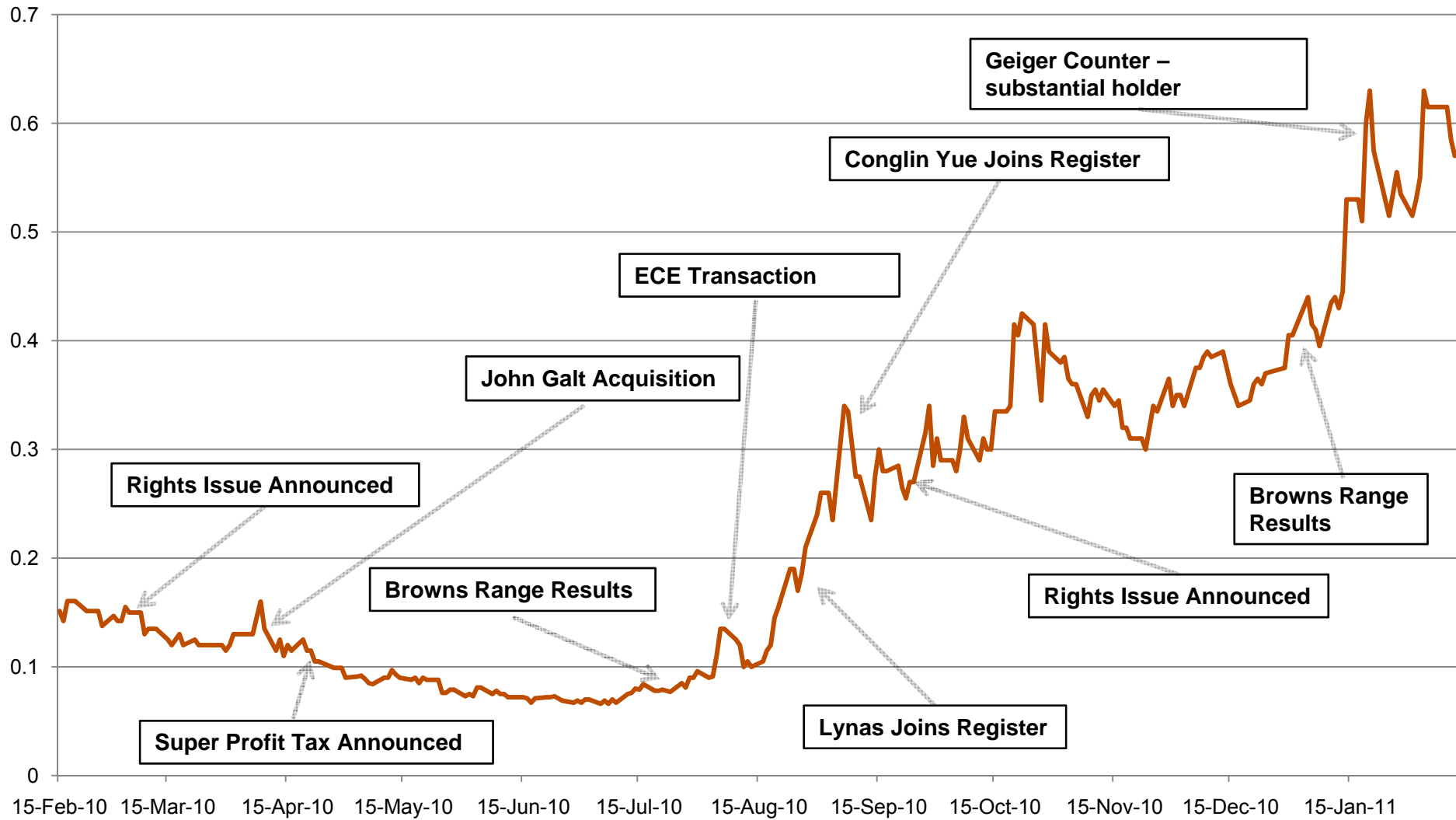
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ASX Codes		
NTU	Ordinary Shares	166.5m*
Listed Options		
NTUOA	\$0.20 expires 30 Sept 2012	12.6m
NTUOB	\$0.15 expires 31 Mar 2012	15.1m
Unlisted Options		
Various prices and expiry dates		9m
Trading Summary		
Market Capitalisation (as at 14 Feb 2011 @ \$0.59)		\$98m
52 week trading range		\$0.063-\$0.685
Daily Traded Volume (average over 3 months)		1.44m
Balance Sheet		
Cash (31 Dec 2010)		\$7.5 m

Major Shareholders	
Conglin Yue	17%
Lynas Corporation	8%
Geiger Counter	6%
Board & Management	6%

*includes 3.1m restricted shares issued under the share plan

Share Price Chart



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Board & Management



Kevin Schultz

Non Executive Chairman

- Formerly Managing Director – Polaris Metals
- Global industry experience, multi commodity

George Bauk

Managing Director

- 20 years mining operation and corporate experience
- Former MD Indago Resources, CFO Arafura, WMC

Colin McCavana

Non Executive Director

- Former Managing Director Haddington Resources
- Mine production and operations mgmt experience

Adrian Griffin

Non Executive Director

- Specialising in mine management and production
- Managing Director Midwinter Resources

Robin Wilson

Exploration Manager

- 20 years exploration experience
- CRA, Woodside, Tanganyika Gold, Troy Resources

Dudley Kingsnorth

REE Consultant

- 20+ years experience in the Rare Earth Industry
- MD of IMCOA, Roskill Report REE Editor 2001/04/07

Rare Earth Elements



Rare Earth Elements (REE)



REE includes scandium, yttrium and 15 lanthanides
Essential for high growth products and increasingly important commodities

Faster / lighter / smaller / more efficient

Uses:

- Electronics and technology – mobiles, TV screens, laptops
- Energy and greenhouse gas reduction – wind turbines, hybrid cars



REE market – the past 18 months



Increasing Demand

Global market grown from 40,000tpa - 125,000tpa in the past 10 years

Demand forecast to grow at ~ 8 – 11% per annum

Tightening supply

China produces 95% of world's REE, from 70% of world's resources.

In 2010, China takes major step to preserve REE supplies:

Significantly reduces export quotas,

Halts shipments to Japan for political reasons.

China declares it has only 15 years of resources of Heavy Rare Earths

Mt Weld & Mountain Pass to move rapidly to 20,000tpa REO each

Rare Earth Prices



Comparison of Average Annual Rare Earths Prices 2007-11

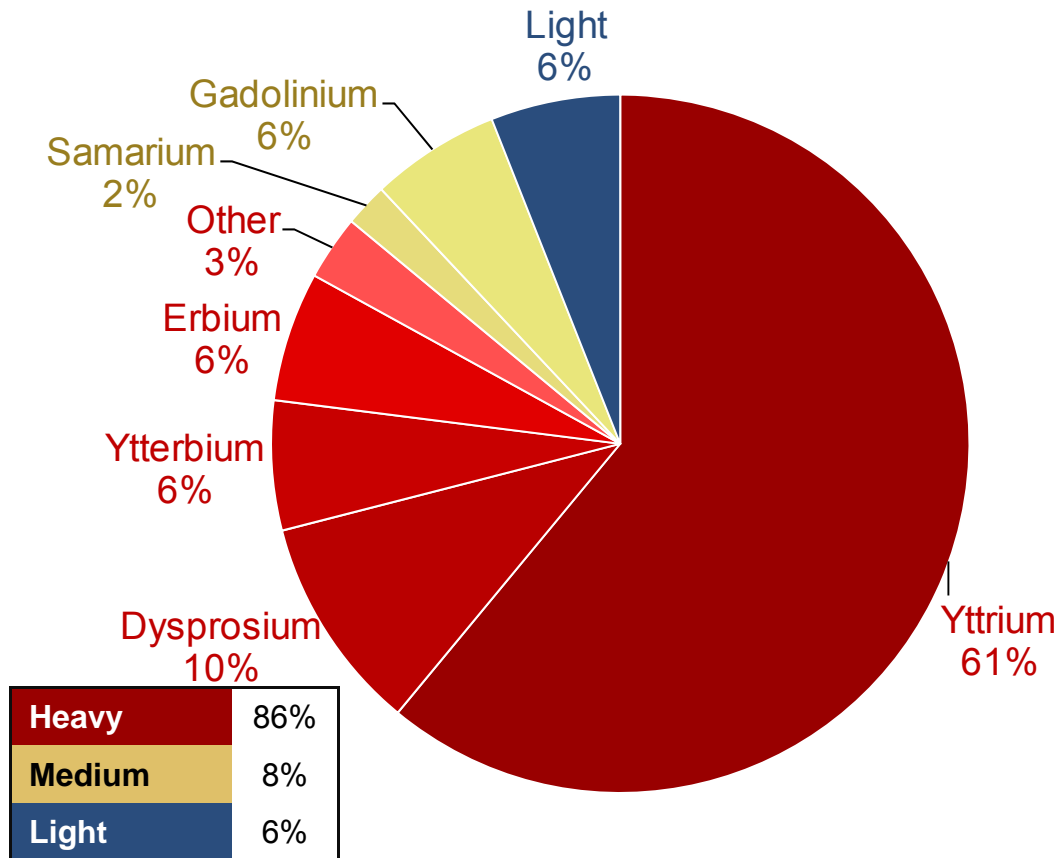
(Notes: 1.Source is *metal pages*© 2. Prices have been rounded)

Rare Earth Product	Rare Earths Price US\$/kg FOB China ^{1,2}							
	2007	2008	2009	1Q2010	2Q 2010	3Q 2010	4Q 2010	14/2/11
Samarium Oxide	\$4.50	\$4.50	\$4.50	\$4.50	\$3.40	\$14.40	\$34.50	\$61
Europium Oxide	\$300	\$475	\$465	\$490	\$530	\$580	\$626	\$630
Gadolinium Oxide	\$10.50	\$9.75	\$6.50	\$7.45	\$8.50	\$30	\$43.70	\$68.50
Dysprosium Oxide	\$85	\$110	\$105	\$140	\$200	\$287	\$295	\$365
Yttrium Oxide	\$6.85	\$15.25	\$13.50	\$12.15	\$12	\$28	\$56.50	\$77.50

Browns Range - HREE



Distribution of Rare Earths*



Preliminary tests indicate:

Majority of the rare earths elements in the high value heavy rare earths category

Heavy Rare Earths represents 86%

Low radioactivity

Uranium: Average 163ppm

Thorium: Average 34ppm

High Metallurgical Recoveries at 89%

* Based on 16 rock chip samples taken at Browns Range

Browns Range

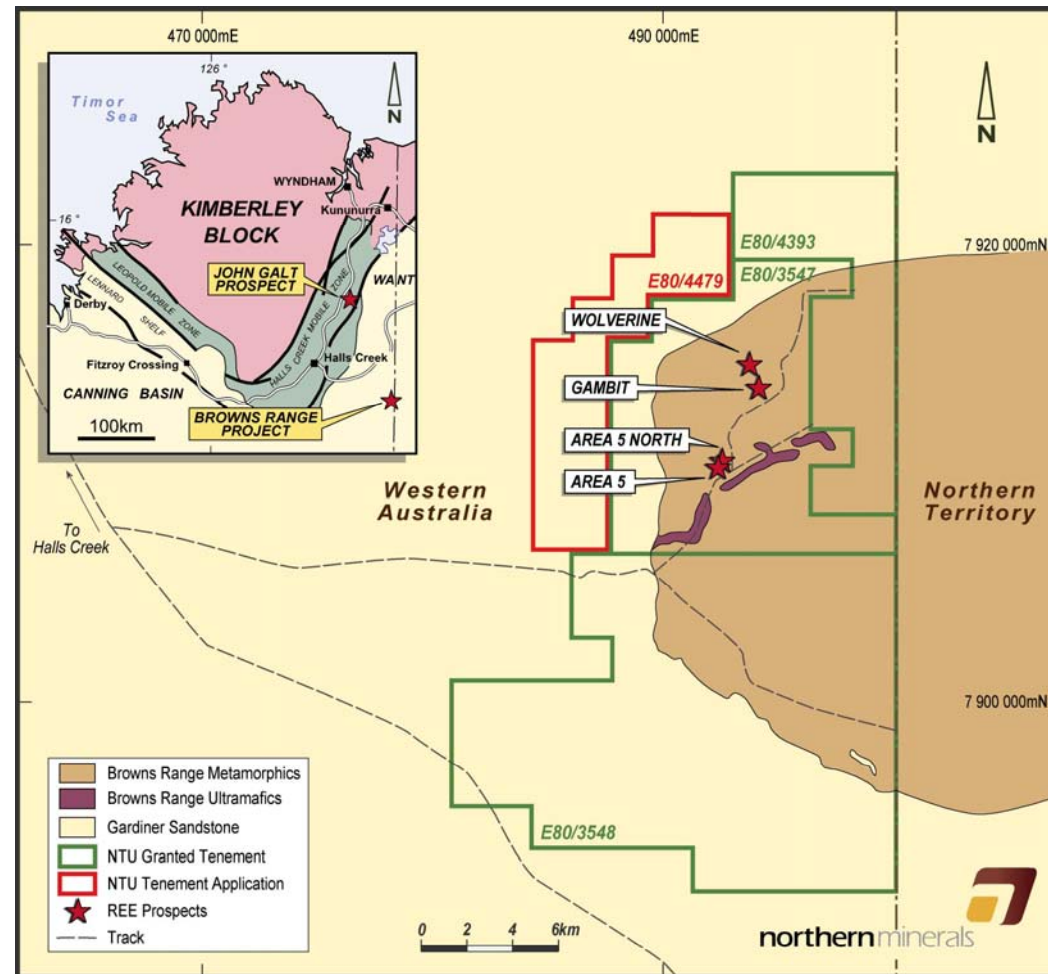


Significant rare earth discoveries confirmed in 2009

NTU rock chips and mapping identifies four mineralised targets – results up to 8.5% TREE

Clean liberation of xenotime at a relatively coarse grind – readily recoverable

Over 85% of the Rare Earths are Heavy Rare Earths



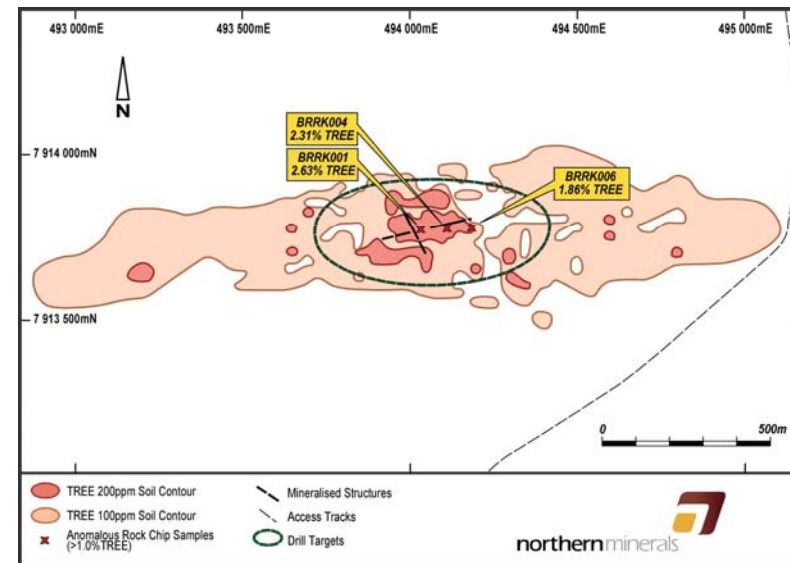
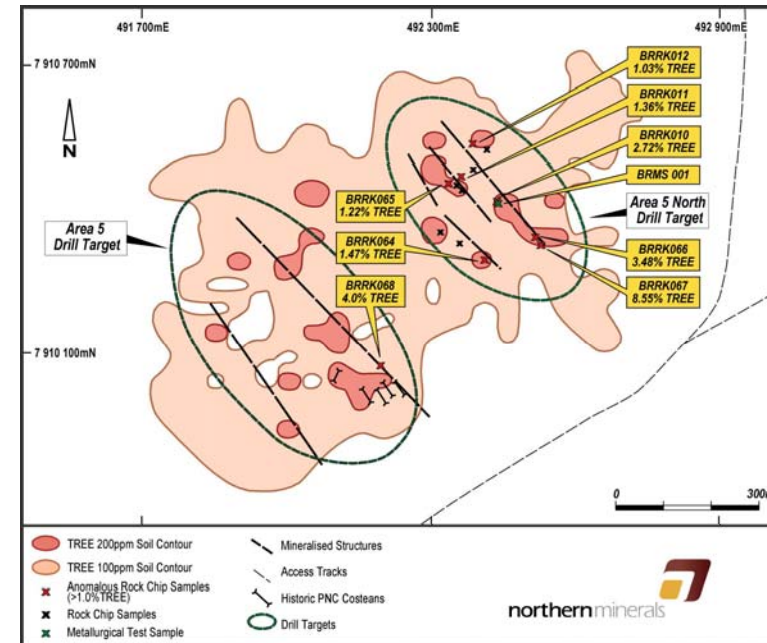
Browns Range – 2010 exploration



Rock chips indicates high proportion (>85%) of HREE, and extend target area

Soil sampling highlights extensive HREE geochemical anomalies at Area 5/Area 5 North and Gambit prospects

Metallurgical testing confirms accessibility of xenotime – easy processing



John Galt

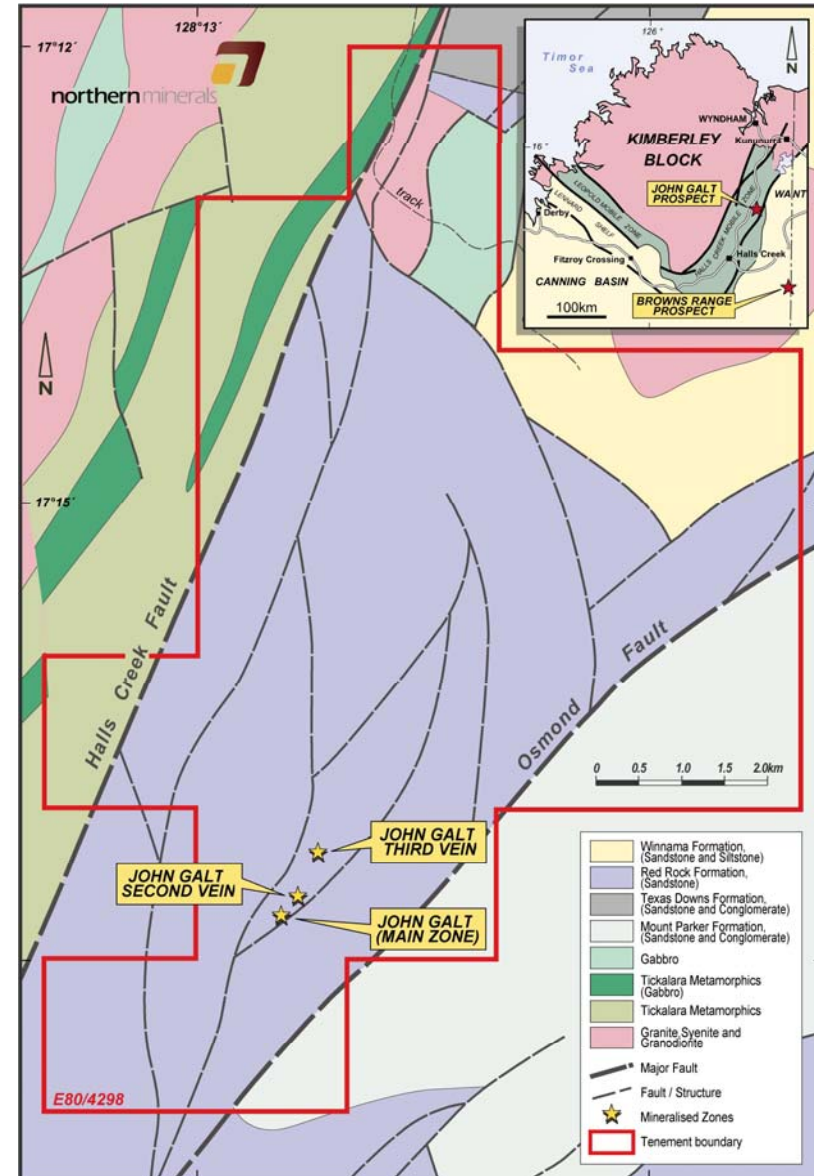


Exciting REE prospect, acquired in June 2010 – granted December 2010

Regional proximity to the Browns Range HREE Project

Similar geology – high value HREE in xenotime mineralisation

Heritage agreement completed



Rare Earths 2011 Work Program



Browns Range

- Q1 Detailed airborne magnetic and radiometric survey
- Q2 First phase drilling 5,000m
- Q2 Regional soil sampling
- Q3 Second phase of drilling 5,000m

John Galt

- Q1 Aboriginal heritage surveys
- Q2 Detailed airborne magnetic and radiometric survey
- Q2 Geological mapping/soil and rock chip sampling/metallurgical studies
- Q3 First phase drilling program



Uranium



Gardiner-Tanami Project



Gardiner-Tanami

Large project, multiple uranium targets

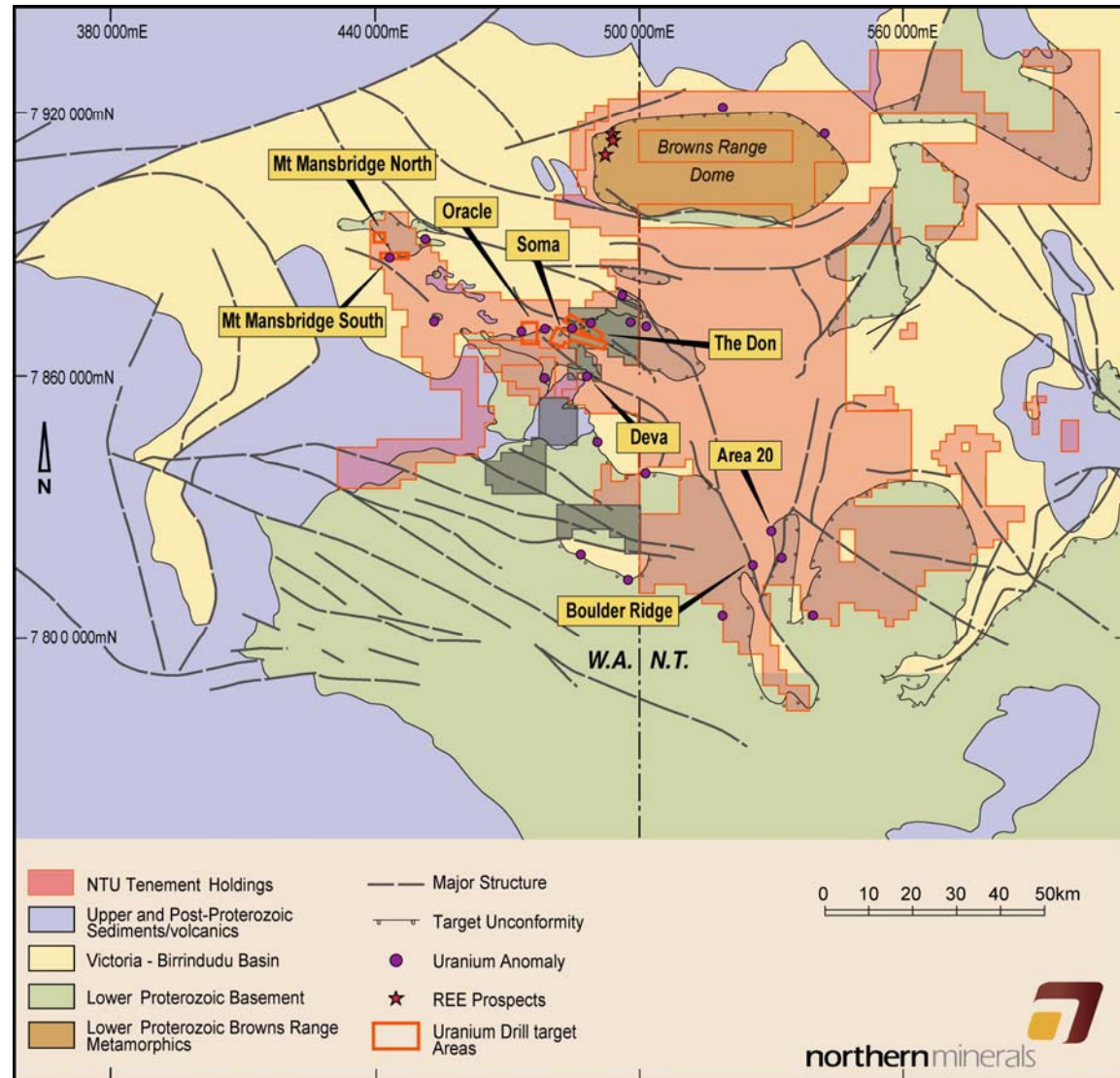
100% ownership

NTU now holds rights for all minerals

Gardner Range JV

Earning up to 60%

JV with Manhattan
(ASX:MHC)



Gardiner-Tanami Drilling



Soma

Intersected Gardiner Sandstone / Killi Killi formation

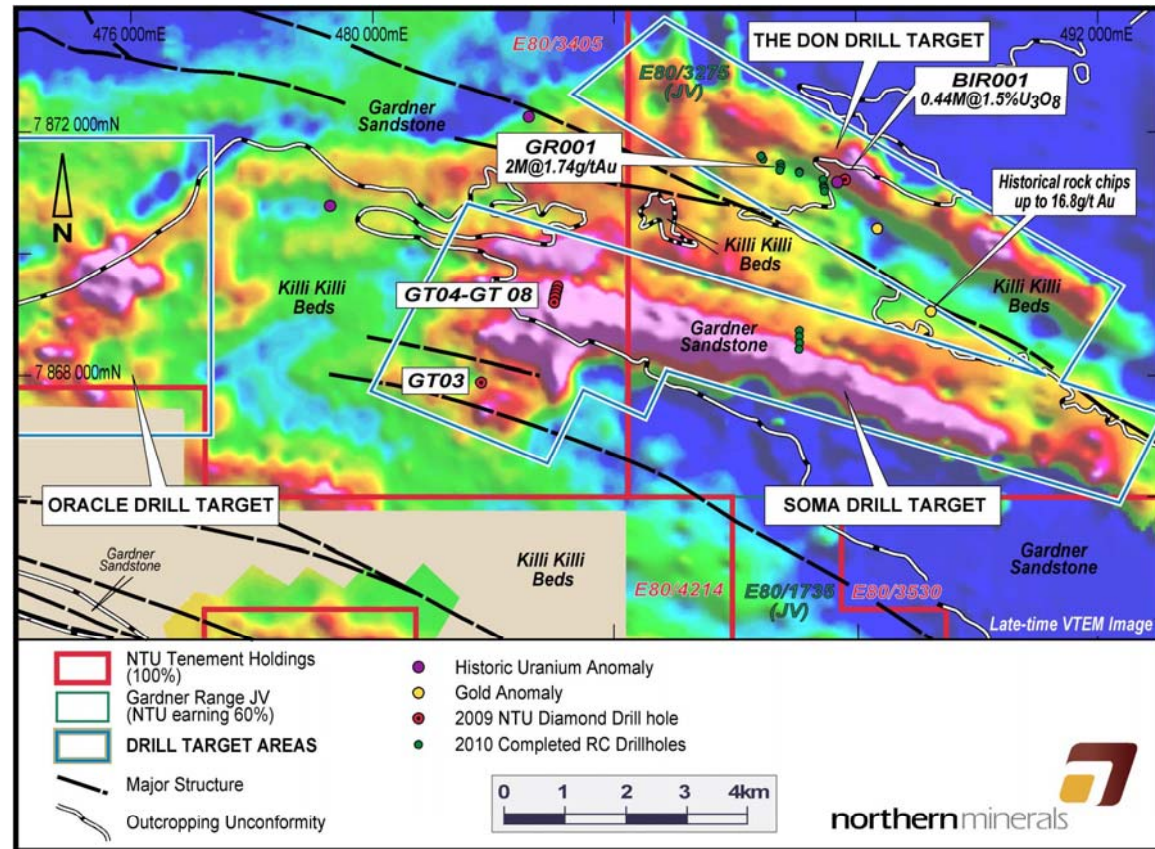
Confirms large (8km) target for high grade unconformity mineralisation

Follow up drilling in 2011

The Don

Failed to replicate historic uranium results

Encouraging gold intersections - 2m @ 1.74ppm Au



ORACLE, SOMA AND THE DON DRILL TARGETS. GEOLOGY AND TENEMENTS OVER VTEM IMAGE

Phosphate



Phosphate Projects

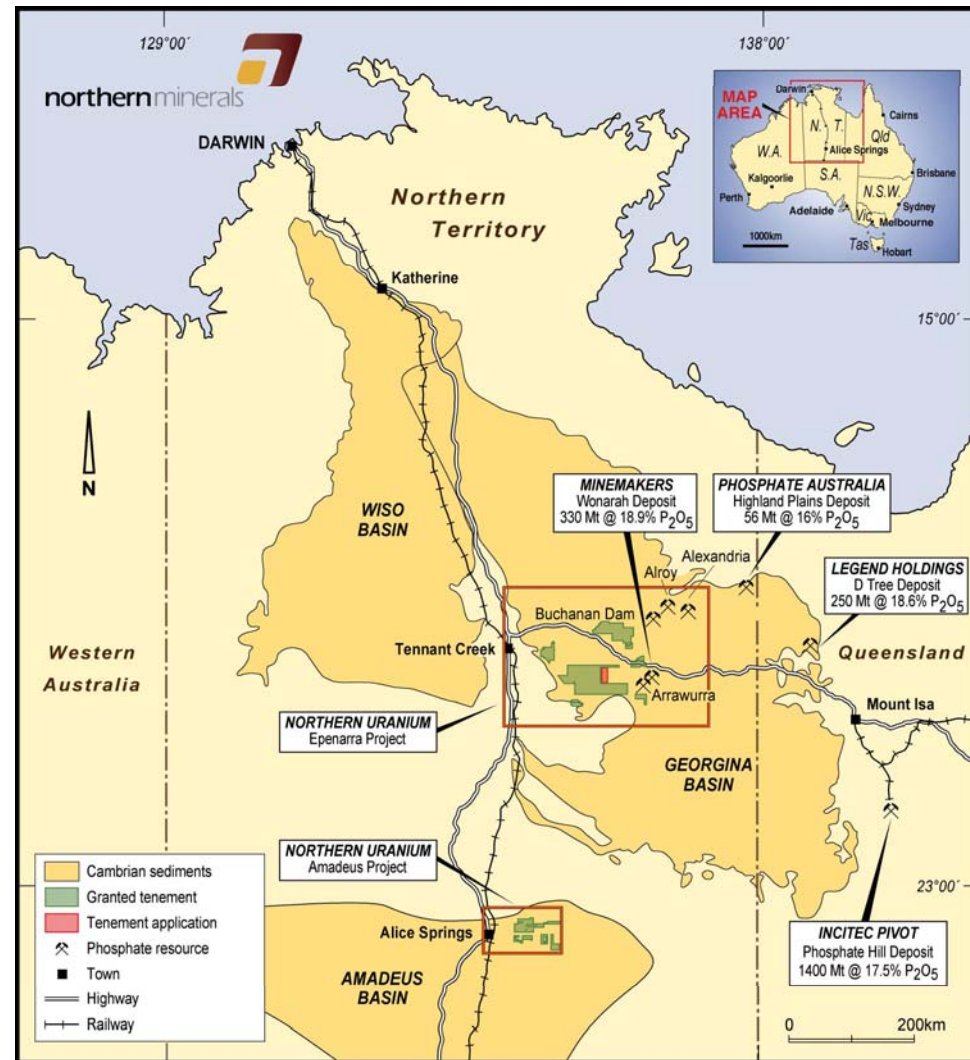


Phosphate – strong growth forecast with increasing population and food demand

Well located portfolio in close proximity to existing phosphate deposits and infrastructure

Projects in prospective Georgina and Amadeus Basins

PCF Capital engaged to divest and/or seek JV partner



Summary



Value Proposition



Rare Earths

Prospective High Value HREE projects

Xenotime mineralisation – amenable to processing

Uranium

Highly prospective high grade unconformity-related targets

11,000km² with 30km of drill target areas to date

Phosphate

Strategic location, near to infrastructure and existing phosphate projects

People and Partners

Expanded management and geological team – specific experience with uranium and rare earths

Highly experienced Rare Earth experts, Dudley Kingsnorth and John Goulevitch



2011 – The Year Ahead



Q1

Rebranded to Northern Minerals
Commence airborne geophysics at Browns Range

Q2

Commence airborne geophysics at John Galt
5,000m planned for REE drilling at Browns Range
Finalise Deed of Exploration for NT tenements with T/Os
On ground exploration at John Galt including soils/rock chip sampling

Q3

5,000m follow up planned for REE drilling at Browns Range
Regional Browns Range HREE exploration
5,000m planned for Gardiner Tanami Uranium Project
Commence John Galt drilling and metallurgical test work

Q4

Ongoing exploration at Browns Range and John Galt
Review Gardiner Tanami Project area for other minerals

For more information



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