

Northern Minerals well placed to capitalise from growing US demand for rare earths

Australian heavy rare earths developer, Northern Minerals Limited (ASX: NTU) (**the Company**) notes an article in The Australian 28 February, page 26 regarding discussions between Prime Minister Malcolm Turnbull and United States President Donald Trump for the potential supply of rare earths to the US.

During Mr Turnbull's trip to the White House this week, he and Mr Trump held discussions over a plan to link the US with Australian enterprises. Those discussions included technology materials such as rare earths.

"The United States and Australia agreed to work together on strategic minerals exploration, extraction, processing and research and development of rare earths and high performance metals to sustain the jobs of today and develop the jobs of tomorrow" the US President was quoted as saying

Northern Minerals sees this as potentially leading to opportunities for opening the US market for its high quality dysprosium that will soon be produced from its Browns Range Project.

Northern Minerals Managing Director George Bauk said: *"As construction at Browns Range nears completion and we enter the production phase of the project, these discussions reinforce the growing demand for heavy rare earths from an economic powerhouse such as the United States.*



Browns Range Pilot Plant Construction at 28 Feb 18 with Product Estimated to be Shipped from Sept 18 Quarter

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ASX ANNOUNCEMENT

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About Northern Minerals:

Northern Minerals Limited (ASX: NTU; Northern Minerals or the Company) has commenced development of the Browns Range Heavy Rare Earth Pilot Plant Project in northern Western Australia.

Through the development of its flagship project, the Browns Range Project (the Project), Northern Minerals aims to be the first significant world producer of dysprosium outside of China.

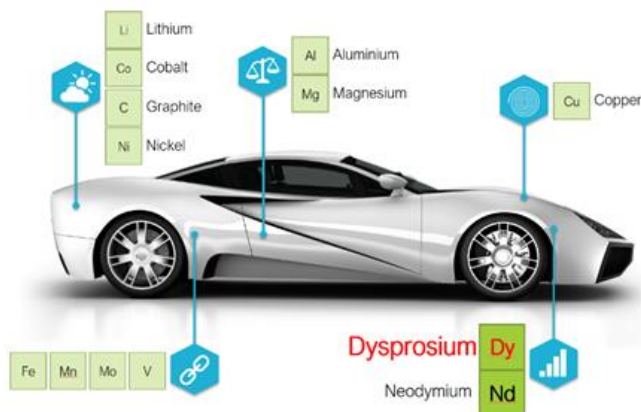
The Project is 100% owned by Northern Minerals and has several deposits and prospects containing high value dysprosium and other HREs, hosted in xenotime mineralisation.

Dysprosium is an essential ingredient in the production of DyNdFeB (dysprosium neodymium iron-boron) magnets used in clean energy and high technology solutions.

The three-year R&D pilot plant project will commence first production of heavy rare earth carbonate in H1 2018. The pilot plant development provides the opportunity to gain production experience, surety of supply for our offtake partner and assess the economic and technical feasibility of the larger full-scale development.

For more information: northernminerals.com.au.

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| ASX Code: | NTU | Market Capitalisation: | A\$86m |
| Issued Shares: | 1,079m | Cash (as at 31 Dec 2017): | A\$8.1m |