

Leadership change

Northern Minerals Limited (ASX: NTU) (**Company**) would like to advise shareholders that Managing Director and CEO George Bauk has resigned from his role.

Current Non-Executive Chairman Colin McCavana will temporarily assume the role of Executive Chairman, while Northern Minerals runs a process to evaluate potential internal and external executive candidates to fill the vacancy.

Mr McCavana would like to thank Mr Bauk for his long-term leadership of Northern Minerals that spanned more than a decade.

“George has been an exceptional and resilient leader for the Company, having steered it through some low points in the market with an unwavering focus on realising the potential of the Browns Range Project in northern Western Australia,” Mr McCavana said.

“The culmination of the work spearheaded by George was the development of the Pilot Plant Project at Browns Range, which transitioned Northern Minerals from an explorer to a producer of heavy rare earth elements, including our focus commodity of Dysprosium.”

Mr Bauk will remain in a strategic advisory role for Northern Minerals Board and executive management team as the Company transitions to new leadership.

“I speak on behalf of the entire leadership team when I wish George prosperity with his future commercial and personal pursuits.”

For further information:

Colin McCavana
Executive Chairman
Mark Tory
CFO/Company Secretary
Northern Minerals
+61 8 9481 2344

For media and broker enquiries:

Michael Cairnduff / Warrick Hazeldine
Cannings Purple
+61 406 775 241 / +61 417 944 616



Powering Technology.

Northern Minerals
Level 1
675 Murray Street
West Perth WA 6005

PO Box 669
West Perth WA 6872
northernminerals.com.au
info@northernminerals.com.au

ASX: NTU
T: +61 8 9481 2344
F: +61 8 9481 5929
ABN: 61 119 966 353

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.

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	Market Capitalisation:	A\$76.0m
Issued Shares:	3,166m	Cash (as at 31 March 2020):	A\$5.1m