

UPDATE ON COURT ORDERS RELATING TO AGM AND EGM

Australian heavy rare earths-focused company, Northern Minerals Limited (ASX: NTU) (**Northern Minerals or Company**) refers to its ASX announcement on 6 February 2026 (available [here](#)) in which it advised that the Company had commenced proceedings in the Court seeking orders which in effect will (among other things):

- permit the Company to hold the EGM requisitioned by Vastness Investment Group Limited (**Vastness**) on the same day as the 2025 AGM (**EGM Deferral**); and
- further defer the last date on which the 2025 AGM must be held. (**AGM Deferral**). This is to give the Foreign Investment Division of the Department of Treasury additional time to consider the matters referred to in the Company's ASX announcement of 21 November 2025 (available [here](#)); and
- reducing the notice period for the EGM (whenever it is to be held) to 10 days' notice (**EGM Convening Date**).

The Court made the order relating to the EGM Convening Date. The EGM is currently required to be held by 28 March 2026.

However, due to certain procedural issues raised by NTU Directors, Mr Bin Cai and Mr Liangbing Yu regarding the authority of the Company to seek the EGM Deferral and the AGM Deferral, the Court deferred its consideration of those matters to a hearing scheduled for 2 March 2026 and the EGM Convening Date will not occur before the Court has considered these matters.

The Company will keep shareholders updated on any material developments in accordance with its continuous disclosure obligations.

[Authorised by the Board of Directors of Northern Minerals Limited.](#)

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About Northern Minerals

Northern Minerals Limited (ASX: NTU) (**Northern Minerals** or the **Company**) owns 100% of the Browns Range Heavy Rare Earths Project in the East Kimberley region of Western Australia (the **Project**). The Project's deposits are uniquely rich in the heavy rare earth elements dysprosium (Dy) and terbium (Tb).

Dysprosium and terbium are critical in the production of dysprosium neodymium iron-boron (DyNdFeB) magnets used in clean energy, military, and high technology solutions. Dysprosium and terbium are prized because their unique properties improve the durability of magnets by increasing their resistance to demagnetisation.

The Project's flagship deposit is Wolverine, which is thought to be the highest-grade Dy/Tb ore body in Australia. The Company is preparing to bring Wolverine into production with the objective of providing a reliable alternative source of dysprosium and terbium to production sourced from China.

Northern Minerals has completed a definitive feasibility study for a commercial-scale operation focused on mining and beneficiating ore from the Wolverine deposit, for delivery to Iluka Resources' (ASX: ILU) under-construction rare earths refinery at Eneabba, also in Western Australia.

In addition to Wolverine, Northern Minerals has several additional deposits and prospects within the Project that contain dysprosium and other heavy rare earth elements, hosted in xenotime mineralisation.

For more information, please visit northernminerals.com.au.

