NORTHERN MINERALS

ASX Announcement

13 August 2026

ASIC grants NTU further extension of time to hold 2025 AGM

Australian heavy rare earths-focussed company, Northern Minerals Limited (ASX: NTU) (**Northern Minerals** or **Company**) refers to the Company's announcement dated 17 June 2026, in which it disclosed that the Australian Securities and Investments Commission (**ASIC**) had granted relief pursuant to section 250P of the Corporations Act 2001 (Cth) to further extend the period by which it is required to hold the 2025 AGM (the **Extension Instrument**).

Under the terms of the Extension Instrument, the Company was previously required to hold the 2025 AGM by no later than 30 September 2026 or within 42 business days of being formally notified by Treasury that it considered the *Foreign Acquisitions and Takeovers (Disposal of Interests in Northern Minerals Limited) Orders (No. 1) 2026* made by the Federal Treasurer on 17 May 2026 (**May 2026 Disposal Orders**) had been fully complied with, whichever was earlier.

The Company today announces that ASIC has granted further relief to the Company pursuant to section 250P of the *Corporations Act 2001* (Cth) to extend the period by which it is required to hold the 2025 AGM (the **November Extension Instrument**).

Under the terms of the November Extension Instrument, the Company must hold its AGM by 30 November 2026 or within 42 business days of being formally notified by Treasury that it considers the May 2026 Disposal Orders have been fully complied with, whichever is earlier.

By way of summary, the Company considers the November Extension Instrument is needed to:

- assist in ensuring that the disposals pursuant to the May 2026 Disposal Orders (which were required to be completed by 2 July 2026) are completed prior to the holding of the 2025 AGM; and
- following suspected non-compliance with the May 2026 Disposal Orders, to provide Treasury and the Company a reasonable period of time to assess whether the May 2026 Disposal Orders have been complied with, including the requirement to dispose of the interests in the shares "to one or more persons who are *not* associates", prior to the holding of the 2025 AGM.

The Company intends to later call a new 2025 AGM that will be held on or before the applicable date in the November Extension Instrument (whether that be 30 November 2026, or earlier).

The Company will communicate the proposed new date of the 2025 AGM to shareholders in a further ASX announcement in due course.

Finally, the Company notes that, if any shareholder has any questions about the November Extension Instrument, they can send an email to info@northernminerals.com.au.

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Authorised by the Board 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 dysprosium and terbium 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.

With the completion of the Browns Range Heavy Rare Earth definitive feasibility study, the Company is now progressing project funding discussions to enable the construction of 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.

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