



Announcement Summary

Entity name

NORTHERN MINERALS LIMITED

Date of this announcement

Monday November 03, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
NTUAZ	PERFORMANCE RIGHTS	53,150,330	03/11/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

NORTHERN MINERALS LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

61119966353

1.3 ASX issuer code

NTU

1.4 The announcement is

New announcement

1.5 Date of this announcement

3/11/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")



Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

NTUAZ : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued

3/11/2025

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Angela Glover	Angela Glover	15,139,106
Gareth Fleming	Gareth Fleming	13,822,467
Dale Richards	Dale Richards	13,657,887
Hayley Patton	Hayley Patton	10,530,870

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

A summary of the terms of the Northern Minerals Ltd Equity Incentive Plan is set out in Annexure A in the Notice of Annual General Meeting 2025 which can be obtained through the link set out below at :
<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03014222-6A1293199?v=undefined>

Any other information the entity wishes to provide about the +securities the subject of this notification

The performance rights will not vest and become exercisable unless the performance conditions attaching to them have been satisfied. Vesting of the performance rights is subject to achievement of Project related and NTU Shareholder return milestones.

Issue details

Number of +securities

53,150,330

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NTU : ORDINARY FULLY PAID	8,357,155,818

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
NTUAI : ORDINARY FULLY PAID	4,353,400
NTUAZ : PERFORMANCE RIGHTS	84,400,330
NTUAB : CONVERTIBLE NOTES	1
NTUAD : OPTION EXPIRING 31-DEC-2025 EX \$0.06	1



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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