

Court makes orders to allow AGM deferral

Australian heavy rare earths-focussed company, Northern Minerals Limited (ASX: NTU) (**Northern Minerals or Company**) refers to its ASX announcement dated 21 November 2025 in which it advised that the Company was commencing proceedings in the Supreme Court of New South Wales (the **Court**) seeking an order to allow the Company to defer the 2025 annual general meeting (**AGM**).

The Court has today made orders which permit the Company to hold the AGM on a date which is no later than 31 March 2026 (**Orders**).

The AGM will now be held on a date no later than 31 March 2026. The proposed date of the AGM will be notified to shareholders in a further ASX Announcement and on the Company's website.

Commenting on the Court decision, Northern Minerals Executive Chair Adam Handley said:

“We welcome today’s Court decision. We are committed to complying with all rules and regulations including those pertaining to our ASX listing governance structures and the safe and responsible development of Browns Range”.

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 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.