

ASIC grants NTU extension of time to hold 2025 AGM

Australian heavy rare earths-focussed company, Northern Minerals Limited (ASX: NTU) (**Northern Minerals** or **Company**) refers to its announcements on 18 May 2026 and 19 May 2026, in which it advised that:

- on 17 May 2026, the Treasurer had made disposal orders under the *Foreign Acquisitions and Takeovers Act 1975* (Cth) against six (6) foreign investors in Northern Minerals shares (representing approximately 17.58% of the total number of Northern Minerals shares on issue) (**New Disposal Orders**), requiring them to dispose of their respective shares specified in the New Disposal Orders to persons that are not their associates by no later than 2 July 2026; and
- the Company had until 30 June 2026 to hold its 2025 annual general meeting (**2025 AGM**)¹ and that it was assessing the impact of the New Disposal Orders on the proposed timing of the 2025 AGM and would keep the market updated on this issue.

The Company was previously required to hold the 2025 AGM by no later than 30 June 2026.

The Company today announces that the Australian Securities and Investments Commission has granted relief to the Company 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 must hold its AGM by 30 September 2026 or within 42 business days of being formally notified by Treasury that it considers the New Disposal Orders have been fully complied with, whichever is earlier.

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

- assist in ensuring that the disposals pursuant to the New Disposal Orders (which are required to be completed by 2 July 2026) are completed prior to the holding of the 2025 AGM; and
- provide Treasury and the Company a reasonable period of time to assess whether the New Disposal Orders had 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 formally cancel the meeting called on 27 October 2025 and later call a new 2025 AGM that will be held on or before the applicable date in the Extension Instrument (whether that be 30 September 2026, or earlier).

¹ Refer also to the Company's ASX Announcements on 25 November 2025 and 3 March 2026 for details of the Company's previous extensions granted by the Supreme Court of New South Wales.



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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 Extension Instrument, they can send an email to info@northernminerals.com.au.

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.