

Northern Minerals Ltd

15:28 30 Apr 2019

Northern Minerals maintains strong balance sheet, facilitates R&D loan repayment

Northern Minerals Ltd (ASX:NTU) has repaid amounts owing to Innovative Structured Finance CO LLC (ISF), the company's research and development financier, in relation to amounts advanced under an R&D loan facility for the 2018 Australian tax year.

The amount was paid using subscription funds received from the \$20 million placement announced in March 2019 and the \$15 million share and convertible note subscription announced in mid-April 2019.

The ISF secured loan agreement provided for separate loan facilities for the 2017, 2018 and 2019 Australian tax years, allowing earlier access to the company's anticipated research and development tax cash refund entitlement from the Australian Taxation Office.

No amounts remain owing by the company under the 2017 loan facility and amounts owing for the 2019 loan facility (US\$2.493 million as at April 30, 2019) are due on December 31, 2019.

READ: Northern Minerals secures \$3 million to advance heavy rare earth project

Northern Minerals' managing director George Bauk said: "We are extremely grateful to ISF for both the support in providing the research and development facility as well as agreeing to vary the repayment date following delays in processing the tax return.

"While we are disappointed with the delay in processing the tax return, the support from investors for the recent equity issues has allowed us to move forward with our plans to cement ourselves as a reliable supplier of quality heavy rare earths, critical for the electric vehicle revolution."

To date Northern Minerals has received \$13.5 million during April 2019:

- \$5 million received under tranche 2 of the \$20 million placement;
- \$7.5 million received under the share subscription component of the \$15 million subscription; and
- \$1 million received under the convertible note component of the \$15 million subscription.

Remainder of subscriptions funds to be received later this year

The remainder of subscription funds to be received under the \$20 million placement are due by May 31, 2019, and the remainder of subscription funds to be received under the convertible note component of the \$15 million subscription are due later today (\$1.5 million) and on June 21, 2019 (\$5 million).

Price: 0.053

Market Cap: \$137.55 m

1 Year Share Price Graph



Share Information

Code: NTU

Listing: ASX

52 week High Low
0.0833562 0.0387703

Sector: Rare earths & specialist minerals

Website:

Company Synopsis:

Northern Minerals Ltd (ASX:NTU) is listed on the Australian Securities Exchange.

action@proactiveinvestors.com.au

The company will continue to work with the ATO and its advisers to expedite finalisation of the 2018 R&D cash refund claim.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Northern Minerals Ltd named herein, including the promotion by the Company of Northern Minerals Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).