

Northern Minerals Ltd

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Northern Minerals signs agreement with thyssenkrupp for 100% of Browns Range rare earths pilot plant offtake

Northern Minerals Limited (ASX:NTU) has entered into an offtake agreement with thyssenkrupp Materials Trading gmbh for 100% of offtake from the Browns Range pilot plant project.

The agreement replaces the now-terminated previous offtake agreement with Lianyungang Zeyu New Materials Sales Co Ltd.

"Invest to secure surety of supply"

Northern Minerals managing director & CEO George Bauk said the new offtake agreement with a global player such as thyssenkrupp was a significant endorsement of Browns Range and the company.

He added: "The continued shift of new car sales to electric vehicles is gaining traction, with all major carmakers introducing EV variants of existing models over the coming years.

"With this shift, both car and component makers are accelerating plans to invest further down the production chain in order to secure surety of supply.

"Importantly for Northern Minerals, the new offtake agreement doesn't include any price caps, giving the company full exposure to increasing dysprosium and terbium prices, which are up 60% and 35% respectively over the year to date."

Focus on separating technologies and potential future expansion

Thyssenkrupp will purchase all heavy rare earth carbonate from the pilot plant project, with the flexibility for Northern Minerals to supply heavy rare earths as separated products in the future.

An intention for the parties to work together on implementing separating technologies at Browns Range is included, as well as to work together in potential future expansions of the project.

The offtake agreement will begin immediately with all current stockpiled product and future production included in the agreement.

"Exclusive marketer of high-quality products"

Thyssenkrupp chief executive officer Wolfgang Schnittker said Northern Minerals was one of the few suppliers of rare earths outside China so looked forward to a successful collaboration between the companies.

He said: "As the exclusive marketer of these high-quality products we have the opportunity to strengthen our customer relationships long-term and expand our

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

positioning in this field."

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