

EGM withdrawn and Court makes orders to allow further deferral of AGM

Australian heavy rare earths-focussed company, Northern Minerals Limited (ASX: NTU) (**Northern Minerals** or **Company**) refers to its ASX announcement dated 10 February 2026 (available [here](#)) in which it advised that the Company had commenced proceedings in the Supreme Court of New South Wales (the **Court**) seeking orders which in effect will (among other things):

- further defer the last date on which the 2025 annual general meeting (**AGM**) must be held; and
- permit the Company to hold the extraordinary general meeting (**EGM**) requisitioned by Vastness Investment Group Limited (**Vastness**) pursuant to the section 249D notice (discussed in the Company's ASX announcement dated 28 January 2026, available [here](#)) on the same date as the AGM.

The Company sought these orders to give the Foreign Investment Division of the Department of Treasury (FIRB) additional time to consider the matters referred to in the Company's ASX announcement dated 21 November 2025 (available [here](#)).

Vastness yesterday withdrew the section 249D notice which required the Company to convene the EGM. This withdrawal has been noted by the Court and, accordingly, the Company is no longer required to convene the EGM.

The Court yesterday made orders that permit the Company to hold the AGM on or before 30 June 2026.

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

"We are committed to complying with all rules and regulations including those pertaining to our ASX listing and shareholding transparency. This extends to full transparency with government agencies, both in Australia and overseas, which are critical to potential funding support to meet our goal of reaching a Final Investment Decision for Browns Range by 30 June 2026. It is important that FIRB has sufficient time to complete its consideration of the matters referred to it by the Company. Browns Range is a vitally important project for Australian and allied nations efforts to set up non sole source reliant rare earths and permanent magnets supply chains

The Company will communicate the proposed date of the AGM to shareholders in a further ASX announcement in due course.



ASX:NTU

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.

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