



NSL Consolidated

22 November 2016

The Company Announcements Platform

ASX Limited

By E-lodgement

MG PARTNERS II LLC SENIOR SECURED LOAN DEBT REPAYED / EXTINGUISHED

NSL Consolidated Limited (Company, ASX: **NSL, NSLO**), is pleased to announce an update in regards to the MG Partners II LLC Senior Secured Loan (**Magna**).

As announced on 13 August 2015, the Company entered into a conventional secured funding loan agreement totalling A\$5 million to allow/facilitate the construction, commissioning and operation of its Phase Two wet beneficiation plant.

The Company commenced utilisation of the loan tranches, with a total principal amount drawn under the loan being A\$1.1 million only, with subsequent funding requirements established through equity. In accordance with the loan terms as required, the Company commenced the scheduled repayments. Further to this, during the September 2016 quarter, the Company and Magna agreed, such that security over the Company and its assets would be retired with a A\$500,000 repayment towards the loan. This was satisfied and the Security over the loan was retired on 16 August 2016.

The Company now wishes to advise, that subsequent to the security being retired and as agreed between the parties, that repayment of the total remaining outstanding loan balance of, circa A\$385k has now also been satisfied. This final agreed repayment therefore extinguishes the loan in full.

The Company would like to thank Magna for thier support throughout the loan period and prior periods.

- Ends -

For more information:

Cedric Goode
NSL Consolidated
Managing Director/CEO
+61 400 408 477