



10 May 2017

INFINITY ORES - 20,000 TONNE PURCHASE ORDER UPDATE

HIGHLIGHTS

- 20,000 tonne Purchase Order received for premium 63% Fe from new customer, with A\$65 (equivalent) ex gate sales price.
 - IFO higher grade feed for blending commenced arriving on site for use in supplying the existing and expected future Purchase Order's.
 - Higher grade feed being incorporated into plant feed process for routine production of 63%Fe product.
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NSL Consolidated Limited (Company, ASX: **NSL**), wishes to update the market regarding the progress of its Phase Two Wet Beneficiation Plant.

As announced on 19th April 2017, the Company advised that it had received a commercial Purchase Order (**PO**) for 20,000t of the premium product produced by the Phase Two wet beneficiation plant. The PO issued by Infinity Ores (**IFO**) is for the supply of 20,000 tonnes of 63% Fe filter cake (wet plant product). The negotiated sales price for the initial PO is A\$65 (equivalent) ex gate with payment in advance based on 1,000 tonne lots. IFO are to provide high grade feed for blending with the existing plant feed to routinely produce +63% Fe wet plant product for the IFO's existing and expected future orders.

Further to this, the Company is pleased to advise that the high grade feed has begun arriving on site and is currently being incorporated into the plant feed process. IFO are expected to deliver 10,000 tonnes of higher grade feed for blending with existing plant feed in the coming weeks. The higher grade feed is anticipated to enable the routine production of +63% product for IFO.

Mr Goode commented, "We are very pleased to be receiving the high grade feed from IFO as part of their obligations under the purchase order, showing IFO's commitment to the Company."

The Company, the only Australian or foreign company to own and operate in India's massive iron ore market has established its Phase Two wet beneficiation plant that will produce premium price iron ore product nominally grading between 58-62% at around 200,000 tonnes p.a. The Phase Two wet beneficiation plant at the existing NSL stockyard will be fed material from NSL's mines.



Infinity Ores high grade feed arriving on site

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