



19 May 2017

INFINITY ORES - 20,000 TONNE PURCHASE ORDER UPDATE

HIGHLIGHTS

- IFO higher grade feed continues arriving on site in bulk quantities for use in supplying the existing and expected future Purchase Order's.
 - IFO delivering in excess of 400 tonnes per day of ~50% Fe, expected to ramp up to 1000t per day within 7 days, with this higher grade feed being incorporated into plant production.
 - Plant operating and producing product for sale from IFO feed material.
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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 product for IFO's existing and expected future orders.

Further to this, the Company is pleased to advise that the high grade feed is regularly arriving on site in increasing quantities each day and is currently being incorporated into the plant feed process, with the plant producing product for sale. IFO are now delivering in excess of 400 tonnes per day of ~50% Fe, expected to ramp up to 1000t per day within 7 days, with this higher grade feed being incorporated into plant production.

Mr Goode commented, "IFO are quickly accelerating the delivery of 50% Fe feed for blending into the beneficiation plant. The Company has completed the employment of a third shift and will be running 24 hours by the end of May. The combination of the increasing IFO material and the operational third shift will move us quickly to our 200,000 tonne per annum plant capacity of final concentrate."



IFO feed in production



IFO feed arriving on site

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