

5 June 2017

## PHASE TWO WET BENEFICIATION PLANT SALES COMMENCE

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### HIGHLIGHTS

- Sales commence with the receipt of Infinity Ore's first advance payment for wet plant iron ore production.
  - Regular payments and iron ore dispatches now expected.
  - Infinity Ore's higher grade feed continues arriving on site for use in supplying into the existing and expected future purchase orders.
  - Plant now operating 24 hours, and producing product for sale from Infinity Ore feed material.
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NSL Consolidated Limited (Company, ASX: **NSL**), is pleased to advise the market that sales of wet plant iron ore production from its Phase Two Wet Beneficiation Plant has now commenced. The Company can confirm the receipt of a first advance payment from Infinity Ores (**IFO**)

As announced on 19<sup>th</sup> 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 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.

IFO are providing high grade feed for blending with the existing plant feed to routinely produce product for IFO's existing and expected future orders.

Mr Goode commented, "The milestone of first sales from the wet plant is something everyone in the Company is very proud of. We have worked extremely hard over a long period of time to be the only foreign company to own and operate iron ore mines in India. With continued hard work and dedication from all stakeholders, the Company has a promising and unbelievably exciting future. We are ramping up to our 200,000 tonne per annum plant capacity of final concentrate as efficiently and effectively possible."



NSL Consolidated



Finished Product Stockpile



Movement of iron ore

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