



9 June 2017

ADDITIONAL SALES ORDER OF 20,000 TONNE RECEIVED

HIGHLIGHTS

- 20,000 tonne Purchase Order received for premium 60/61% Fe from Infinity Ores, with a higher sales price of A\$67 ex gate, due to a strengthening local domestic iron ore market.
 - New 20,000 tonne order will be the short term production focus, with the opportunity to renegotiate the original 63% Fe order pricing.
 - Approximately 2,000 tonnes of 61% Fe already stockpiled.
 - Infinity Ore's first advance payment for wet plant iron ore production already received, with 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 with the plant continuing to produce product for sale from Infinity Ore 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.

The Company is pleased to advise that it has now received an additional commercial Purchase Order (**PO**) for 20,000 tonnes of the premium product produced by the Phase Two wet beneficiation plant to be supplied over the coming months. The PO issued by Infinity Ores (**IFO**) is for the supply of 20,000 tonnes of 60/61% Fe filter cake (wet plant product). The negotiated sales price for the initial PO is A\$67 (equivalent) ex gate with payment in advance based on 1,000 tonne lots.

An increase in the strength of the local domestic iron ore market has allowed for the Company to negotiate the additional purchase with IFO. An opportunity now also exists to renegotiate the terms and conditions of the existing 20,000 tonne 63% Fe purchase order.

Mr Goode commented, "Further to the milestone of first sales being achieved earlier this week, our customer, Infinity Ores has placed an additional order for 60/61% Fe at a higher sales price than the existing 63% Fe order. This reflects the working relationship we have with IFO and their confidence in the performance of the Company and the wet beneficiation plant. In working with IFO, this new order at a higher sales price will take production priority, with approximately 2,000 tonnes of 61% Fe already stockpiled.

As I mentioned previously, 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."

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