

4 September 2017

RECORD SALES MONTH

HIGHLIGHTS

- Record sales of 5,000 tonnes achieved for August, with run rate production on schedule for October 2017.
 - Thickener circuit commissioning commenced, full operation expected within 10 days.
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NSL Consolidated Limited (Company, ASX: **NSL**), wishes to update the market regarding sales of its filter cake (wet plant product), and progress regarding the addition of the wet plant thickener to further enhance plant efficiency in order to reach nameplate capacity.

During August, the Company dispatched 5,000 tonnes of filter cake, which is in line with the market guidance previously announced. Importantly, this achievement represents record sales, and a significant further step forward in the Company's future.

The dispatch of 5,000 tonnes is a credit to the team on site, as the last two weeks of the month were severely interrupted by monsoonal rains inhibiting dispatches. Daily dispatch peaked at 1038 tonnes in a single day.

NSL have entered into further purchase orders with Minera, including for 58% Fe filter cake. The Minera supply relationship continues to strengthen, with opportunities for expanded business relationships ongoing.

The Company expects sales to continue to increase progressively month on month to achieve a run rate of 200,000 tonnes per annum during October 2017.



Finished Product Concentrate Dispatch



NSL Consolidated

The thickener circuit project continues on schedule, with fabrication, construction and erection complete. The project has remained on schedule during trying monsoonal conditions, and with an unrelenting focus on safety that has seen an incident free project to date.

The project has now commenced commissioning. Full operation of the circuit is expected within 10 days.

The initial steps of commissioning require a 48 hour leak test followed by final painting and sealing, rake alignment, pump testing, then hot commissioning with tailing slurry. Contractor support to date has been excellent, and a smooth project completion is envisaged.

The following images show a sequential summary of the thickener construction and erection to date.



Thickener construction time lapse



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Thickener construction time lapse

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