



NSL Consolidated

8 September 2017

COLLABORATION AGREEMENT WITH MINERA STEEL AND POWER PVT LTD

HIGHLIGHTS

- NSL and Minera Steel and Power Pvt Ltd enter into Collaboration Agreement to enhance business and further progress the established relationship.
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NSL Consolidated Limited (Company, ASX: **NSL**), is pleased to announce it has signed a Collaboration Agreement with existing customer, Minera Steel and Power Pvt Ltd (**Minera**).

Minera is an Indian company engaged in the production of pellet, sponge iron and steel in the Indian domestic steel industry. As an existing customer to NSL, the business relationship has been established and continues to strengthen.

The collaboration agreement outlines the high level framework for business enhancement and to further progress the established relationship which the companies will collaborate on, specifically focussed on the following key areas:

- Setting up wet beneficiation plant for beneficiating low grade iron ore located at the Minera steel facility;
- Setting up wet beneficiation plant for beneficiating low grade iron ore either in Karnataka or Andhra Pradesh or any other locations as may be deemed suitable and necessary for both parties;
- Acquiring or tying up with mine lease holders for purchase of leases, mining and/or supply of ore for beneficiation either in Karnataka or Andhra Pradesh or any other locations as may be deemed suitable and necessary for both parties;
- To finalise a suitable corporate and business structure models in above areas or such other areas as may be identified while forging a long term relationship.

As announced previously, Minera had re-configured their plant to accept the wet plant filter cake highlighting their intent to continue working with the Company. Minera are utilising NSL filter cake in their steel plant process with excellent results, producing a high quality pellet with excellent pelletising characteristics and physical properties. The high quality pellets are being successfully utilised in steel production.

Minera continue to desire a minimum of 15,000 tonnes per month of the premium NSL filter cake product for their operations, which currently require between 70,000 – 80,000 tonnes per month of iron ore.

CONTACT:

Cedric Goode
NSL Consolidated
+61400 408 477