



1 November 2017

PLANT UPDATE – NAME PLATE THROUGHPUT ACHIEVED

HIGHLIGHTS

- Name plate throughput achieved, Phase Two plant operating as designed.
 - Plant producing a premium filter cake by beneficiating low grade iron ore from as low as 30% Fe up to 58-62% Fe.
 - Able to consistently operate each ball mill processing train at design capacity of 50 tonnes per hour (totalling 100tph) at designed availability.
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NSL Consolidated Limited (Company, ASX: **NSL**), is pleased to announce that the Phase Two wet beneficiation plant has been able to reach nameplate throughput, grade and yields.

In a successful month with major steps forward, the team on site have worked safely and diligently to be able to operate each of the two ball mill processing trains at their design throughput capacity of 50 tonnes per hour, producing designed 58-62% Fe concentrate from feed as low as 30% Fe.

The achievement was an outstanding result noting significant rainfall events and localised flooding impacted on operations during the month. Despite very wet feed material hanging up inside silos and blocking conveyor and feed chutes the team overcame many challenges.

With nameplate throughput being achieved, the Company expects sales to increase progressively month on month to both existing and new customers in this quarter. This milestone achievement for the phase two plant now requires the ramping up of NSL mining operations and supply of feed. The expanding customer base is testament to the filter cake concentrate product quality, and Company bona fides in India, allowing the Company to further strengthen its marketing position and prepare for expansion.



Flooded plant area



NSL Consolidated

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