



30 April 2018

## NSL Sales Update – Strong Growth in April

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### HIGHLIGHTS

- Ramp-up of Kurnool wet beneficiation plant continues, driving strong sales for April, with 10,116 tonnes of 59/60% iron ore concentrate sold
  - Operational performance maintained - plant consistently produced a 58-60% Fe concentrate from a 30-33% Fe feed grade
  - NSL also expecting to realise further operational efficiencies through full-scale mining to underpin consistent supply of raw material to the wet beneficiation plant
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NSL Consolidated Limited (Company, ASX: **NSL**) is pleased to provide the following update regarding the operational performance of the Company's Kurnool wet beneficiation plant ("the plant") and sales of iron ore concentrate.

Following the completion of a number of key technical improvements during the March quarter, NSL is pleased to report that stable operating continuity, consistency and output has been achieved with a 58-60% Fe concentrate consistently produced from a 30-33% Fe feed grade.

Furthermore, for the month of April the Company sold 10,116 tonnes of 59/60% Fe iron ore concentrate, which represents a record monthly sale figure.

As a result of the consistent plant operations and with the integration of the recently purchase mining fleet set to deliver a more reliable ROM, the Company anticipates sales growth to continue to increase during the June Quarter.

**NSL's Managing Director and CEO, Cedric Goode, commented,** "We are very pleased with the strong operational performance demonstrated by the Kurnool plant during the latter part of March and April, which has been reflected in our much improved sales numbers for the month to date.

"Most importantly, we expect to see a steady growth in our month-on-month performance, underpinned by this consistent, steady-state production, which will be further supported by the integration of a consistent supply of ROM feed in the near-term.

"Our focus continues to be on improving our operating efficiencies and we are working hard to deliver on a number of key catalysts in the near-term including further expanding our production capacity. We look forward to providing further updates in due course."

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