

5 December 2018

Symbol commences construction of plant to enhance concentrate production at Macy Project

- **Construction of 40t/hr density separation plant at the Macy Project has commenced**
- **Commissioning of plant expected to be completed early Q1 – 2019**
- **Capex estimated to be A\$225,000**
- **Encouraging metallurgical testwork demonstrates ability to capture additional concentrate**
- **New processing plant expected to greatly improve overall metal recoveries up to circa 85%**

Symbol Mining Limited (ASX:SL1), (“Symbol” or “the Company”) advises that following very encouraging metallurgical test work in the third quarter 2018, it has entered into a formal contract for the procurement, construction and commissioning of a density separation processing plant for the high-grade zinc and lead Macy Project in Nigeria. The plant is based on conventional jig technology.

Mining at the Macy Project commenced in July 2018 and is currently mining ore above the resource grade of 18.3% Zn, confirming the world-class high-grade Macy resource.

The plant will complement the current processing plant to capture additional tonnage from rejected lower grade (< 10% Zn) material and is expected to greatly enhance the economics and flexibility of the Macy Project.

During the third quarter 2018, a low-grade zinc sample (8.1% Zn) was sent to Independent Metallurgical Operations Pty Ltd in Perth, Western Australia to conduct process development metallurgical test work.

The previously announced metallurgical test work returned results above expectations with concentrates grading 53.4% Zn and 3.5% Pb with recovery of 78% of all contained metal¹. The results concluded that Macy ore is highly amenable to gravity separation with high metal recovery, producing a high zinc grade concentrate achieved at coarse feed size, eliminating the requirement for a capital intensive grinding and floatation circuit.

The majority of the plant is constructed and mobilisation of the key equipment will occur in December 2018 with commissioning of the processing plant to be completed early in the first quarter of 2019. Symbol has conducted several small tonnage trials of Macy reject material and confirmed the excellent gravity recoveries.

It is expected that additional processing capacity will further enhance the economics of the Macy Project by recovering additional concentrates with consistent high-grade zinc/lead direct shipping ore. Due to the simple nature of the plant, the modest capital expenditure will be rapidly repaid and will allow scalability for future expansions at the Macy operations.

For further information please visit Symbol Mining website www.symbolmining.com.au or contact us:

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¹ For further details refer the Third Quarter Activities Report released to the ASX on 29 October 2018