

3rd May 2019

OPERATIONAL UPDATE

- **2nd Wash Plant commissioning completed**
- **Processing plants on track to achieve ~3,000t zinc concentrate per month**
- **Exploration drilling commenced testing IP anomalies around the Macy mine**

Symbol Mining Limited ('Symbol', the 'Company') (ASX: SL1) is pleased to provide an operational update for the Macy Zn-Pb mine in Nigeria.

The Company can confirm the commissioning of the second wash plant at the Macy Mine is now completed with a combined concentrate production from both wash plants of ~100 tonnes per day has been achieved over a 6-day period. On this basis the combined processing plants have demonstrated the capability to achieve ~3,000 tonnes of zinc concentrate per month.

The second wash plant is a much larger unit, which has been optimally designed with several modifications identified from the pilot wash plant, improving material handling and ability to increase zinc concentrate production. The completion date had been delayed by several weeks due to the vendor rectifying minor mechanical defects before hand-over.

The Macy operational team is now implementing further improvements to increase the wash plants performance, which can be reflected with a record daily production of 136t @ 42% zinc concentrates during the previous week.



Image 1 – Commissioned Macy Mine second wash plant, with zinc concentrates production shown bottom right

The Company also wishes to advise that a 1,000-metre exploration drill programme has recently commenced. The purpose of the month-long drill programme is to test several highly prospective targets identified in the completed IP geophysics survey around the Macy mine. The Company will provide updates during the course of the drill programme.

Symbol Mining Managing Director, Tim Wither commented,

“Despite some minor start-up delays, we are pleased with initial performance of the newly commissioned wash plant, with the design modification showing positive results to production levels and improved metal recovery performance.

As the Macy operational team becomes more familiar with the plant, we can see the ability to further improve on the current production levels from both wash plants. Achieving the processing capability of 3,000 tonnes of concentrate per month, is the final stage in the Macy operations ability to become cash flow positive, as we have previously announced.

The Company is also pleased to announce the commencement of the initial exploration drill program targeting several previously unknown drill targets near the Macy mine and extensions to the Imperial Trend. The partially completed geophysics programme has generated some very exciting drill targets and we look forward to sharing regular updates as the initial drill programme progresses.

As the Macy operation now stabilises with improved processing ability, the focus of the Company is securing extension to the current mine life.”

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

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