



ASX ANNOUNCEMENT

25 November 2014

MZI progresses development of Keysbrook Project with DuPont Titanium Technologies sales agreement

MZI Resources Ltd (ASX: MZI) is pleased to announce that it has executed a sales agreement with DuPont Titanium Technologies, a DuPont business, for 25,000 tonnes per annum of leucosene 88% titanium dioxide (L88) from its Keysbrook Mineral Sands Project in Western Australia. The agreement is for an initial term of five years with options to extend the term.

MZI's Chief Executive Officer Trevor Matthews said: "The sales agreement with DuPont marks an important milestone for the development of the company's Keysbrook Project".

"Having DuPont, the world's largest titanium dioxide pigment producer, enter into a sales agreement for a large portion of Keysbrook's annual L88 production, combined with the existing sales agreement for all L70 production is a clear indication of the strategic value of the Keysbrook Project and its products," Mr Matthews said.

"This agreement, the third to be signed for the Keysbrook Project, means that approximately 85% of Keysbrook's planned annual production by volume has now been sold under long term contracts which considerably de-risks the project and highlights its quality mineral sands products."

During construction MZI plans to continue discussions with other potential customers regarding the balance of the Keysbrook Project's planned L88 production.

The Keysbrook Project will produce, on average, approximately 96,000 tonnes per annum of mineral sands products comprising:

- 28,800 tpa (dry) of L70;
- 38,400 tpa (dry) of L88; and
- 29,000 tpa (dry) of zircon concentrate.

MZI expects to make a further announcement on the development decision for the Keysbrook Project in the near future.

For further details please contact:

Trevor Matthews
Chief Executive Officer
+61 8 9328 9800

COMPANY DIRECTORS

Mal Randall
Non-Executive Chairman
Keith Vuleta
Finance Director
Peter Gazzard
Technical Director
Nathan Wong
Non-Executive Director

CHIEF EXECUTIVE OFFICER

Trevor Matthews

CONTACT DETAILS

Principal & Registered Office
Level 2, 100 Royal Street
East Perth
Western Australia 6004

Website

www.mzi.com.au

Email

admin@mzi.com.au

Phone

+61(8) 9328 9800

Fax

+61(8) 9328 9911

ABN: 052 077 221 722

ASX CODE: MZI