

# ASX ANNOUNCEMENT

20 April 2015



## Keysbrook Project update

- Project development activities at Keysbrook ahead of schedule
- Construction activities well underway
- All long lead time equipment on order and on schedule
- Overall project on track for first sales in early 2016

MZI Resources Ltd (ASX:MZI) is pleased to provide the following update on progress at its flagship Keysbrook Project, 70 kilometres south of Perth in Western Australia.

At the end of March 2015, the project was slightly ahead of schedule at 44% complete against a planned 43%.

At the Keysbrook mine site, construction activities have focussed on establishment of the site access road and general bulk earthworks at the plant site, including excavation of the process water dams.

At the Mineral Separation Plant (MSP) owned by Doral Mineral Sands Pty Ltd, where MZI is expanding the existing facility, construction activities have focussed on establishing concrete footings for the new building extension and the erection of steelwork associated with a new dust management facility.

Procurement of long lead items is tracking to, or in some cases, better than schedule, with key components, including the thickener, spirals and coronostats all well advanced.

Recruiting is also well underway, with the first site based employees having started this month. MZI has a strong focus on the local community, with new mine employees recruited to date all living locally.

MZI Managing Director Trevor Matthews said: *“To be almost halfway through the project development in only four months is a great achievement, and we are extremely pleased with the progress achieved to date. Further, we have been fortunate to have a high level of involvement from local businesses, which has been good for both the project and local community.”*

*“The Keysbrook mine is in an enviable location and we are seeing good performance from our contractors and a very high calibre of candidates in our recruiting processes as a result.”*

Keysbrook is on track to commence commissioning in November 2015 with first sales scheduled for early 2016, producing over 95,000 tonnes of leucoxene and zircon products annually.

Photographs of progress to date are depicted over the next two pages.

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Trevor Matthews  
Managing Director  
Nathan Wong  
Non-Executive Director  
Stephen Ward  
Non-Executive Director

### SENIOR MANAGEMENT

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Peter Gazzard  
Technical Director

John Traicos  
Legal Manager/Company  
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**Figure 1: Zircon concentrate stockpile area at Picton MSP**



**Figure 2: Site works for the wet plant concentrator at Keysbrook**



**Figure 3: Process water dams being prepared**



**Figure 4: Trial assembly of the thickener**



**Figure 5: Steel erection at the MSP**



**Figure 6: One of the wet concentrator plant hoppers**



**Figure 7: Rotex Screens**



**Figure 8: Steel fabrication for the wet concentrator plant**



**Figure 9: Coronastats ready for delivery**

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