

ASX RELEASE

30 NOVEMBER 2015

PRODUCTION UPDATE AND INCREASED SALES

- **November production run successfully completed**
- **ATC ferrotungsten sold to Japanese customers**
- **Japanese customers have agreed to purchase additional product**
- **Production to continue in December to meet increased demand**

Hazelwood Resources Limited (ASX: HAZ) is pleased to provide an update for its 60%-owned ATC ferrotungsten operation in Vietnam.

Production Update

The November production run was successfully completed yesterday. This ferrotungsten production campaign was completed at a profit, in line with budget and planning schedule.

This production has been sold pursuant to long term contracts (LTCs) with blue-chip Japanese customers (refer Hazelwood ASX announcement “Japanese Sales Success”, 7 September 2015).

The November production run was the third month of sales under the LTCs, following successful production campaigns and export of ferrotungsten from Haiphong in September and October 2015.

Production at ATC will continue in December 2015 to fulfil LTC product volumes and increased customer demand.

Increased Sales

The LTCs include customer options to secure larger quantities of ferrotungsten from ATC.

Hazelwood is pleased to advise that certain customers have exercised options to increase sales volumes under the LTCs, which will result in a 30% increase in January LTC sales.

In addition to increased contracted volumes, ATC has received further spot market orders from Japanese customers.

Hazelwood Entitlements Issue

Hazelwood wishes to remind Eligible Shareholders that the Hazelwood Entitlements Issue will close at 5pm (WST) Wednesday, 2 December 2015.

Pursuant to the Prospectus released on 30 October 2015, Eligible Shareholders have the opportunity to subscribe for new shares at an application price of 0.1 cent per Hazelwood Share.

Hazelwood Executive Chairman, Mark Warren, said:

“The success of the November production run is a credit to the operations team at ATC. The team has worked diligently to ensure safe, efficient and profitable operations at ATC, producing premium-grade ferrotungsten that has been highly sought after by our customers.

We thank our Japanese customers for their support and increased usage of our product. The increased sales into Japan, only a short time after our first contracts with Japanese customers, demonstrate strong demand and customer acceptance for ATC ferrotungsten. We see the Japanese market as providing enormous potential for growth and increased production volumes from ATC.

For further information, please contact:

Mark Warren
Executive Chairman
Hazelwood Resources Limited

Tel: +61 8 9320 5220
Email: info@hazelwood.com.au