

22 MARCH 2016

Company Update

- Production progressing at Vietnam ferrotungsten plant
- Company renamed ATC Alloys Limited
- Shares to commence trading with ASX code "ATA" on 29 March 2016
- ATC Alloys seeks partners to build alloy manufacturing portfolio

ATC Alloys Limited (ATC or the Company) (formerly Hazelwood Resources Limited) is pleased to provide an operational and corporate update.

Production

The fifteenth production campaign since plant commissioning in April 2013 is currently underway at the ATC Ferrotungsten Plant in Vietnam.

Production from this campaign will be used to supply monthly customer shipments pursuant to Long Term Contracts (LTCs) with Japanese customers and contract processing.

Sales and marketing

As previously advised (ASX: HAZ release 10 February 2016), the LTCs with the Japanese customers are due for renewal. The status of the three contracts is as follows:

- Contract 1: has been renewed for a period of 12 months
- Contract 2: bidding for further annual extension, was previously extended until end March 2016
- Contract 3: final shipment in March 2016, contract renewal deferred for 3-4 months

Further sales updates will be provided as these discussions advance.

Name change

Following shareholder approval at the general meeting held on 10 March 2016, and subsequent registration by the Australian Securities & Investment Commission, the Company's name has been changed from Hazelwood Resources Limited to ATC Alloys Limited.

Share consolidation

Further to the ASX announcement on 16 March 2016 (ASX: HAZ Share Consolidation Update), the timetable for the consolidated shares to be traded under ASX: ATA will be as follows:

- Holding statements will be sent from Computershare to shareholders on Thursday 24 March 2016. Some shareholders who have settled on a deferred settlement basis will receive statements in advance of this.
- Holding statements provided on 24 March 2016 will go out as ATC Alloys Ltd and the new stock code of ATA. The company will commence trading as ATA from Tuesday, 29th March 2016.

Working capital

To assist with working capital requirements, the Company has agreed to issue convertible notes to raise \$250,000.

The Company's current issued capital is set out in the Appendix 3B that was released today. It should be noted that the Appendix 3B has been prepared on a post-consolidation basis.

Corporate Plans

ATC Alloys Limited is an Asian focussed manufacturing company. Our current focus is on the continuous improvement of our Vietnam ferrotungsten. The Company plans to evaluate growth opportunities in tungsten and other specialty alloys that have similar broad application and demand through industrial growth.

Vietnam is fast becoming a preferred operations base for companies looking to set up overseas manufacturing facilities. Multi-billion dollar foreign investment has been growing at a compound annual growth rate of over 19% and the majority of this investment is in manufacturing.

Our strategic establishment in Vietnam is a stepping-stone into the region, where there will be continued growth opportunities in the manufacture of specialty alloys which we believe will be embraced by international investors seeking growth in Asia.

ATC is opening discussions with interested parties on enhancement and expansion opportunities at our Vinh Bao manufacturing base. The Company will keep shareholders abreast of these activities at key milestones as appropriate.

For further information, please contact:

Mark Warren

Chairman

ATC Alloys Limited

Tel: +61 8 9320 5220

Email: info@atcalloys.com