



NSL Consolidated Limited

15 January 2013

MARKET UPDATE – ENVIRONMENTAL APPROVAL RECEIVED

HIGHLIGHTS

- Indian Ministry of Environment and Forrest provides environmental approval for wet beneficiation plant
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The Directors of NSL Consolidated Ltd (**NSL or Company**) are pleased to report that the Indian Ministry of Environment and Forrest (**MoEF**) has cleared NSL's Phase 2 Wet Beneficiation Plant application and approved the project for environmental clearance, allowing development of the plant to commence.

The Company has completed all Environmental Impact Assessment (**EIA**) requirements as previously outlined in the Terms of Reference as directed by the MoEF, and submitted the EIA to the MoEF in August 2012. Subsequently presentations were made to the committee in New Delhi during December 2012, and as a result the newly constituted MoEF expert appraisal committee provided final bureaucratic sign off on the establishment of the Phase 2 plant.

The Phase 2 wet beneficiation plant process, which is anticipated to be capable of producing final product grades of between 58-62% Fe and a design capacity of 200,000 tonnes per annum of iron ore fines.

As per the recent AP14 Mining Lease approval from the Andhra Pradesh state, the quality of our submission, the scope of the project proposal and the bona fides created by our existing operations has been well received and were all significant contributors to our application being approved.

CONTACT:

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