



Sirius Resources NL

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Projects:

Fraser Range nickel-copper, gold

Polar Bear gold, nickel

SIRIUS SIGNS 3 YEAR OFFTAKE AGREEMENT FOR NOVA COPPER CONCENTRATE WITH TRAFIGURA

Key points

- Sirius to sell its future copper sulphide concentrate produced from the Nova Mine to Trafigura for the first three years of production
- Offtake negotiations for the remaining unallocated future nickel sulphide concentrate production from Nova to another party are at an advanced stage
- Concentrate production forecast to commence in late 2016

Sirius Resources NL (ASX:SIR) ("Sirius" or the "Company") advises that it has reached agreement with Trafigura to sell its planned Nova copper sulphide concentrate production for a period of three years from commencement of production. Trafigura is one of the largest physical commodities trading groups in the world, with significant experience in the supply and transport of concentrates. The company owns and operates concentrate storage facilities in China and worldwide that support the company's trading activities.

Production of concentrate from the Nova mine is expected to commence in late 2016. Sirius intends to export this concentrate through the port of Esperance subject to receiving community endorsement and government approval to use state-of-the-art rotating containers. The port of Geraldton, which already utilises this loading method, is another option.

The commercial terms of the offtake agreement are confidential, but reflect the anticipated exceptionally high quality of the Nova copper sulphide concentrate, which has very low levels of deleterious elements and is expected to average 29% copper. These characteristics make the product highly desirable to smelters and trading firms.

Sirius' Managing Director Mark Bennett said: "We are pleased to have secured an offtake agreement with Trafigura for our planned copper production for the first three years of Nova's initial ten year mine life, and expect to have a productive and mutually beneficial relationship with Trafigura during this period."

ASX Announcement

Wednesday 13th May 2015



Simon Collins, Head of Metals and Minerals Trading for Trafigura said: "We're pleased to be a partner of Sirius Resources in the development of the Nova mine. This is the most exciting base metals development in Australia right now."

Next steps

The Company is now at a very advanced stage of negotiation with another party for the remaining half of the expected nickel concentrate production for the first three years from Nova and expects to finalise this contract by mid-2015.

Mark Bennett, Managing Director and CEO

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