



# NSL Consolidated

10 July 2014

## INDIAN IRON ORE PRODUCTION RECOMMENCEMENT PLAN UPDATE

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### HIGHLIGHTS

- NSL to commence producing iron ore prior to the end of July.
  - Indian domestic iron ore market very strong, prices increased by 9% in June.
  - Iron ore sales to commence prior to the end of this September quarter.
  - Telangana State Government supports AP14 project.
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NSL Consolidated Limited (Company, ASX: NSL, NSLO) is pleased to announce that the Company is on track to recommence Indian iron ore production in July, with iron ore sales to commence prior to the end of the September quarter.

NSL remains confident in the strength of the Indian domestic iron ore demand which has been reflected by the national iron ore miner NMDC, increasing domestic prices by 9% in June.

NSL has also been actively promoting the AP14 project through the recently bifurcated Telangana State. Company representatives recently met with the Honourable Chief Minister, Government of Telangana, Sri K Chandrasekhar Rao (the state AP14 is located in), the Chief Secretary Government of Telangana, Principal Secretary to the Chief Minister, Government of Telangana and the Special Principal Secretary for Industry and Commerce, Government of Telangana.

The Chief Minister and his team of advisors were well aware of our project and presented this in a very strong light. Particular discussion was held around the use of low grade resources, the focus on value addition, the potential employment within the new state, and the fact that the scale of the project makes it amenable to future steel activities.

The Chief Minister gave his personal assurances to provide all support required, and welcomed openly the investment into the mining industry of the State, which in the past has not been strategically developed.

