



# NSL Consolidated

22 September 2014

## SALES UPDATE

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### HIGHLIGHTS

- Iron ore sale and purchase buyer negotiations progressing.
  - Currently producing up to a 58% Fe finished product from a 28% Fe ROM feed grade.
  - Iron ore sales on track to commence prior to the end of September.
  - Indian domestic iron ore prices surged in June and continue to remain at these levels as domestic markets in India continue to be independent from international seaborne trade pricing falls.
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NSL Consolidated Limited (Company, ASX: **NSL, NSLO**) is pleased to provide an update to investors in relation to its Indian iron ore operations. As announced previously the Company is operating its Phase one iron ore dry beneficiation plant located at its Stockyard in the Kurnool district of Andhra Pradesh, India.

The Company's plant is currently producing finished product grades ranging between 50% Fe and 58% Fe from a 28% Fe ROM feed grade for domestic sale. The Company is highly encouraged by this result for the future, as this has been achieved despite persistent rain in the past weeks hampering plant dry separation and throughput performance.

The Company is currently in negotiations with several buyers for the purchase and sale of its iron ore.

Buyers have visited the stockyard to collect samples for testing and commercial negotiations are progressing. The Company is on track to commence iron ore sales prior to the end of September.

### CONTACT:

Cedric Goode  
NSL Consolidated  
+61400 408 477

Kevin Skinner  
Field Public Relations  
+61 419 900 369