



NSL Consolidated

5 December 2016

PHASE TWO WET PLANT – MAJOR COMMISSIONING MILESTONES ACHIEVED

HIGHLIGHTS

- Phase Two wet beneficiation plant wet commissioning continues.
 - Electrical commissioning of entire wet plant complete.
 - Material fed into plant for first time with successful testing of materials handling systems.
 - Wet plant electrically fully operational.
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NSL Consolidated Limited (Company, ASX: **NSL, NSLO**), is pleased to update the market regarding the progress of its Phase Two Wet Beneficiation Plant.

Further to previous wet plant commissioning updates, a number of key milestones have been achieved during the past week. The electrical team have been able to fully complete all requirements associated with the electrical commissioning phase of the project, and therefore as a result the wet plant is electrically fully operational.

The Company has been able to successfully test the material handling system, with low grade iron ore fed into the plant as the first stage of full load commissioning.

The Company has run water through the plant, and is optimising product and water transfer chutes and piping works between equipment and is now moving to further progress the full load commissioning with low grade iron ore to be systematically fed through the complete plant components to produce our high grade premium price product, grading between 58-62% Fe.

In addition, post BMM site visits to inspect plant status, the Company is progressing discussions with BMM under its offtake agreement and are both excited and encouraged by the potential outcomes related to the supply and pricing of our premium product.

Mr Goode commented, "With continued milestones being achieved on site, the operation has now reached the final stages of development and is now transitioning towards production of our premium product. The efforts of the team on site have been nothing short of extraordinary, working tirelessly to get the operation to this point and are energised by the Company's future."



Plant being loaded with first iron ore



Plant being loaded with first iron ore

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