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Barrambie DSO Project Update

HIGHLIGHTS

- **Bulk sample mining and collection complete and ready for shipping to China.**
- **Metallurgical test work program at leading Chinese research institutes planned to produce concentrates before smelting to produce titanium and vanadium slags.**
- **11 tonne bulk sample retained to provide feedstock for Australian laboratory test program collected.**

Neometals Ltd (ASX: NMT) (“Neometals”) is pleased to report the collection and dispatch of a 53-tonne bulk sample from the Barrambie Titanium Vanadium deposit. The sample targeted typical high-grade Titanium and Vanadium mineralisation from the Eastern Band of the deposit which has the potential to be the main feed source for a potential Direct Shipping Ore (“DSO”) operation.

As part of the marketing of a DSO product into China, a number of leading mining and metallurgy research institutes in China tendered for beneficiation and pyrometallurgical testwork to confirm the optimal pathway for the extraction of titanium, vanadium and iron products. This work is required by prospective Chinese buyers to confirm recoveries and product qualities and form a basis to negotiate offtake pricing. In parallel with this work additional test work will commence at an Australian laboratory to confirm Chinese results.



Image 1. Dozer pushing up Bulk Sample at Barrambie

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Image 2. Bulk bags containing Barrambie bulk sample for transport to China

Neometals Chief Executive Officer, Chris Reed said:

"As we progress the dual-track evaluation of DSO and integrated titanium/vanadium chemical production it is critical we give comfort to potential Chinese customers of the quality and value of the Barrambie DSO product. Undertaking test work programs at the leading research institutes in China is a key step in the marketing and pricing of a DSO product as a feedstock for the traditional smelters or titanium chemical producers."

Neometals expects to complete the test work within approximately six months.

ENDS

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