



NSL Consolidated

14 March 2016

NSL APPOINTS LEAD ENGINEER FOR PHASE TWO WET BENEFICIATION PLANT

HIGHLIGHTS

- Design Tribe appointed to lead engineering services for beneficiation plant.
 - Work packs well developed and on schedule for imminent tendering.
 - Design Tribe bring significant local experience and a large global footprint.
 - Design Tribe key service areas being in the design, construction and commissioning in mineral processing plants, cement plants, power plants and other various industrial and heavy industry sectors.
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Perth-based iron ore miner, NSL Consolidated Limited (Company, ASX: **NSL, NSLO**), is pleased to further update the market regarding progress made by the Company in advancing the construction of the Phase Two Wet Beneficiation Plant.

The Company has appointed Design Tribe (India) Pvt. Ltd. (**DTPL**) as the lead engineer for the construction of the Phase Two wet beneficiation plant. NSL and DTPL have been working closely for the past 3 years in India, and DTPL has been selected for the provision of civil, structural, mechanical, electrical and Instrumentation engineering services.

DTPL offers engineering services across a global footprint, with key service areas being in the design, construction and commissioning in mineral processing plants, cement plants, power plants and other various industrial and heavy industry sectors.

The scope of the engineering services covers General Arrangement and Detailed Engineering Design and implementation for the following key work areas:

- Civil and excavations;
- Mechanical, pumping and piping;
- Electrical and control systems; and
- Services, access, stormwater and security management.

Given the Company's history in constructing the Phase One dry beneficiation plant on time and budget, the appointment of DTPL further strengthens the project delivery outcome.

Being a Hyderabad based company the scope of works for NSL also includes provision of short listed tenderers for civil and excavation, mechanical, and electrical work packages that are to be released, greatly reducing the lead time for access to capable contractors.

DTPL are part of the Voltas Green Structures Group, and with this parent company can draw on the resources of in excess of 2,500 skilled staff. One of the key selection criteria for

NSL was the sheer volume of large scale global projects DTPL have worked on, and of particular note was the repeat business successfully maintained through the JSW Group.

More information about DTPL can be found under the following links.

www.designtribeindia.com
<http://voltagegreens.com/>

This is an exciting and progressive step for the Kurnool Beneficiation Project, and will ensure the project remains on schedule for Commissioning during the third quarter of 2016. Phase Two will be a wet beneficiation process, allowing NSL to produce a high grade premium price iron ore product grading between 58-62% Fe at around 200,000 tonnes p.a.

The Company has already successfully negotiated offtake agreements for Phase Two's high grade iron ore product with the US\$9 billion Indian global conglomerate, JSW Steel, also that country's leading private sector steel producer; and BMM Ispat, a leading pellet, power and steel producer.

The Company, the only Australian or foreign company to own and operate in India's massive iron ore market, has an established dry processing plant operation for iron ore product at Kurnool and which is serviced by two of its local mines nearby, Kuja and Mangal. These mines will also provide the feedstock for the Phase Two wet beneficiation plant.

The Company looks forward to further updating the market accordingly on the status and progress of the Phase Two wet beneficiation plant.

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