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Company Announcements Office
ASX Limited
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SYDNEY NSW 2000

PLACEMENT CLOSES FULLY SUBSCRIBED

Speciality Metals International Limited (ASX: SEI, “the Company”) is pleased to announce the Company has raised A\$1.8 million through a placement of shares to institutional and sophisticated investors (the “Placement”).

The Placement of 72 million shares at 2.5 cents per share, received strong support from existing and new shareholders and will raise A\$1.8 million before costs.

As a result of the Placement the Company is now in a position to further develop its Chilean exploration and NSW Gold programs. The Company will also use these funds to part settle the purchase of the Mt Carbine Quarry and Mining Leases.

It is anticipated the majority of the Placement, namely 68,000,000 shares, will be allotted on 7 February, 2018 and the Appendix 3B lodged on that date.

The remaining 4,000,000 shares in the Placement are proposed to be allotted to Mr Stephen Layton, a director of the Company, through his investment company Bodie Investments Pty Ltd. Pursuant to Section 10.11 of the ASX Listing Rules, allotment of these shares is subject to shareholder approval at a general meeting of shareholders. The date for this meeting will be advised in due course.

Sanlam Private Wealth Pty Ltd are Advisors to the Placement which will be completed under ASX Listing Rule 7.1.

R H Krause

Executive Chairman

Speciality Metals International Limited