



23 December 2019

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Cold Commissioning (C3) Completed at the Mt Carbine Plant by SEI and CRONIMET JV

Melbourne, VIC 23th of December 2019 – Speciality Metals International Limited (“SEI”) through its Joint Venture (“JV”) with CRONIMET Australia (Pty) Ltd (“CRONIMET”) [Mt Carbine Retreatment Management (Pty) Ltd, (“MCRM”)] have successfully completed the cold commissioning (“C3”) at the Mt Carbine Plant and commenced hot commissioning and concentrate production as of Friday 20th December 2019.

Following the completion of the final mechanical and electrical installations at the new plant constructed by the JV the on-site team have now commenced hot commissioning of the tailings recovery plant and have started the refinement of the processing circuit.



SEI's Executive Chairman, Russell Krause stated, “The Board would like to congratulate the on-site construction and commissioning team on the achievement of an important milestone in the development of the Mt Carbine Tungsten Project. Hot commissioning has now commenced and signals the start of tungsten concentrate production from the Retreatment Plant. Further refinement will occur over the coming months to increase concentrate grades and tonnage. We look forward to an exciting 2020.”

On Behalf of the Board

RH Krause
Executive Chairman
Speciality Metals International Limited

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this press release include risks associated with planned production, including the ability of the company to achieve its targeted production outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates.

Neither the Australian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Australian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.