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ASX Release
28 July 2017

QUARTERLY ACTIVITIES REPORT
For the quarter ended 30 June 2017

Highlights:

Mt Marion Lithium Operation

- Production ramp up continued during the quarter with 91,917t of concentrate produced, including, 47,196t 6% Li2O concentrate and 44,721t 4% Li2O concentrate.
- Shipments totalled 84,636t with another shipment due to depart in early July due to port capacity constraints.

Lithium Hydroxide Project

- Completed site selection study and commenced vendor testwork as part of the evaluation of producing Lithium Hydroxide in WA.

Lithium Brine Processing Technology Project

- Successful completion of 'Proof of Concept' testwork of process to selectively recover lithium and potassium via adsorption onto a titanate based adsorbent.

Lithium Battery Recycling Project

- Process flowsheet development continued and pilot plant procurement phase started at the facilities in Canada to recover Cobalt and other metals from Lithium Ion Batteries from consumer electronic devices and electric vehicles.

Lithium Titanate Research Project

- Successfully produced lithium titanate ("LTO") with superior performance characteristics based on cycle testing in the US. LTO is a leading anode material, which is superior to graphite.

Barrambie Titanium Project

- Practical completion of update to PFS for construction of Titanium Hydrolysate (+99% TiO_2) as intermediate product for direct supply into Titanium Pigment Production.

Corporate

- Cash and restricted access term deposits $46.1 million.
- Net receivables and listed securities $16.5 million.

PROJECT LOCATIONS

Figure 1: Neometals Lithium and titanium Project locations

COMMODITY FOCUS

Element	Ti	Li	Co
Feedstock(s) Source	Barrambie (100%) 47Mt @ 22% TiO_2	Mt Marion (13.8%) 77.8Mt @ 1.37%Li_2O	Lithium Battery Producers Consumer Electronics Electric Vehicles
Upstream Product	+ 40% TiO_2 Concentrate	6% Li_2O Concentrate	Lithium Ion Batteries ≤ 20% Co
Downstream Product/Process	Neomet Process (25%) Titanium Hydroxide $Ti(OH)_4$	ELi™ Process (70%) Lithium Hydroxide LiOH	Unnamed Process (50%) Cobalt Sulfate $CoSO_4 + Li_2CO_3$ Lithium Carbonate
Target Applications	Titanium Pigment Titanate Adsorbent Lithium Titanate Titanium Metal	Lithium Battery Cathode Materials	Lithium Battery Cathode Materials

LITHIUM BUSINESS UNIT

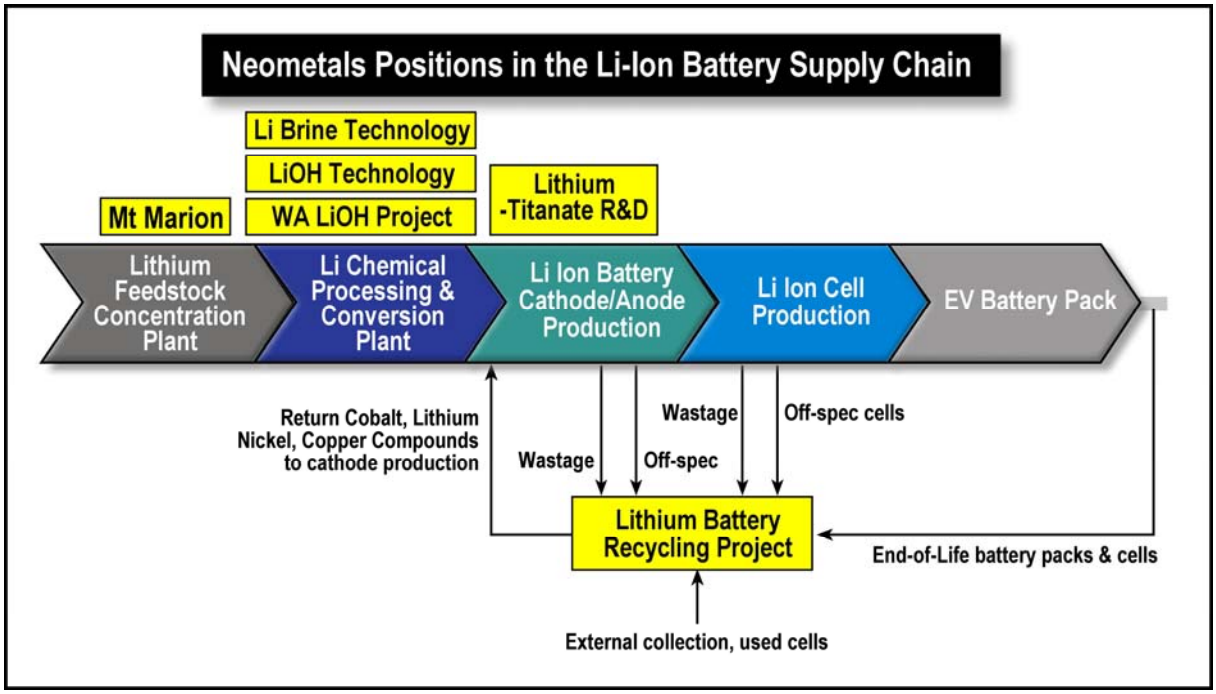

Figure 2: Schematic of Neometals' position in the lithium ion battery supply chain

MT MARION LITHIUM OPERATION

(Neometals Ltd 13.8%, Mineral Resources Limited 43.1% ("MRL"), Ganfeng Lithium Co., Ltd 43.1% ("GFL") through Reed Industrial Minerals Pty Ltd (RIM))

Image 1:. Aerial View of Mt Marion Lithium Operation's Processing and Tailings Storage Facilities

Production ramp up continued during the quarter, achieving:

- 2.907 M tonnes mined;
- 572,429 tonnes processed; and
- 91,917 tonnes concentrate produced

Shipments of lithium concentrates to Ganfeng increased during the quarter with 17,718 tonnes departing in April, 31,072 tonnes in May and 35,846 tonnes in June, totalling 84,636 tonnes for the quarter.

During the quarter the RIM successfully finalised the re-negotiations for the offtake pricing mechanism with offtake partner Ganfeng Lithium Co, which will deliver pricing linked to international lithium carbonate and hydroxide prices rather than bilateral spodumene market prices. Based on analysis of market trends, the supply/demand balance of the lithium compounds will be more robust than that of the spodumene concentrates which are forecast to be more volatile against commodity pricing supply cycles. This fundamental shift should provide less variability in long-term pricing and greater returns from the Project with the new pricing model taking effect on 1 July 2017. The price for the September Quarter was agreed at US$841/t up from US$750/t CIF China.

Ganfeng Lithium issued a company announcement to its home stock exchange to the effect that processing of Mt Marion concentrates had resulted in very good conversion plant performance and confirmed its satisfaction with Mt Marion concentrates as its feedstock (see attached translation Appendix C).

Throughput of the beneficiation plant has been surpassing nameplate since de-bottlenecking technical development work was completed. This is forecast to improve further once the 4% flotation plant is in operation.

The upgrade of process water purification units has also assisted improvement in the beneficiation process.

Mining in Pit 2 West continued with 2.907 MT mined in the quarter.

Construction of the flotation circuit is progressing and on track for commissioning in July 2017.

The Mt Marion Project is operated by MRL and is a joint project between MRL (43.1%), Neometals (13.8%) and one of the world's largest lithium producers, Ganfeng Lithium Co (43.1%).

Sale process

On 23rd March 2017, Neometals advised that it gave notice to its joint venturers in the Mt Marion Lithium Project that it proposes to sell all its 13.8% stake in the project vehicle, Reed Industrial Minerals Pty Ltd ("RIM"), for a price of US$96,001,080. Under the terms of the Shareholders' Agreement for RIM, the other shareholders had 30 days to decide whether to exercise a pre-emptive right to buy Neometals' shares in RIM at the nominated price. Neither shareholder exercised their rights within the required timeframe. Neometals conducted a process to dispose of its equity interest in RIM to a third party on terms no less favourable than those offered to its joint venture partners.

The 60 day period that was available for this sale process was insufficient for some parties to complete the evaluation and lodge a compliant offer to purchase the shareholding.

Integrated lithium chemical production strategy

Given the improved offtake pricing structure and levels, and the achievement of significant Project milestones during the sale process period, all of which are believed to have materially enhanced the Project's intrinsic value, the Company has now determined that the retention of the Project interest well serves the Company and its shareholders.

Lithium market

Lithium prices have remained high and are stimulating interest in construction of new processing capacity. The market demand is forecast to grow significantly for the next 4 years through to 2020.

The current median prices for battery-grade lithium hydroxide are approximately USD17,000/t, on a CIF basis to Europe and US and now converged with Chinese prices average (source: Industrial Minerals, 20 July 2017).

WA LITHIUM HYDROXIDE PROJECT
(Neometals 100%)

During the Quarter the Company continued to assess the development of a lithium processing facility close to its Mt Marion Lithium Operation. The retention by the Company of its binding offtake option rights for a minimum of 12.37% of production from Mt Marion from February 2020, which will provide a secure supply of feedstock at the Company's discretion, to support the prospective development of its own downstream processing plant. The Company has completed a site selection study and vendor equipment test work is in progress. A total of approximately $50,000 was expended on this evaluation during the quarter.

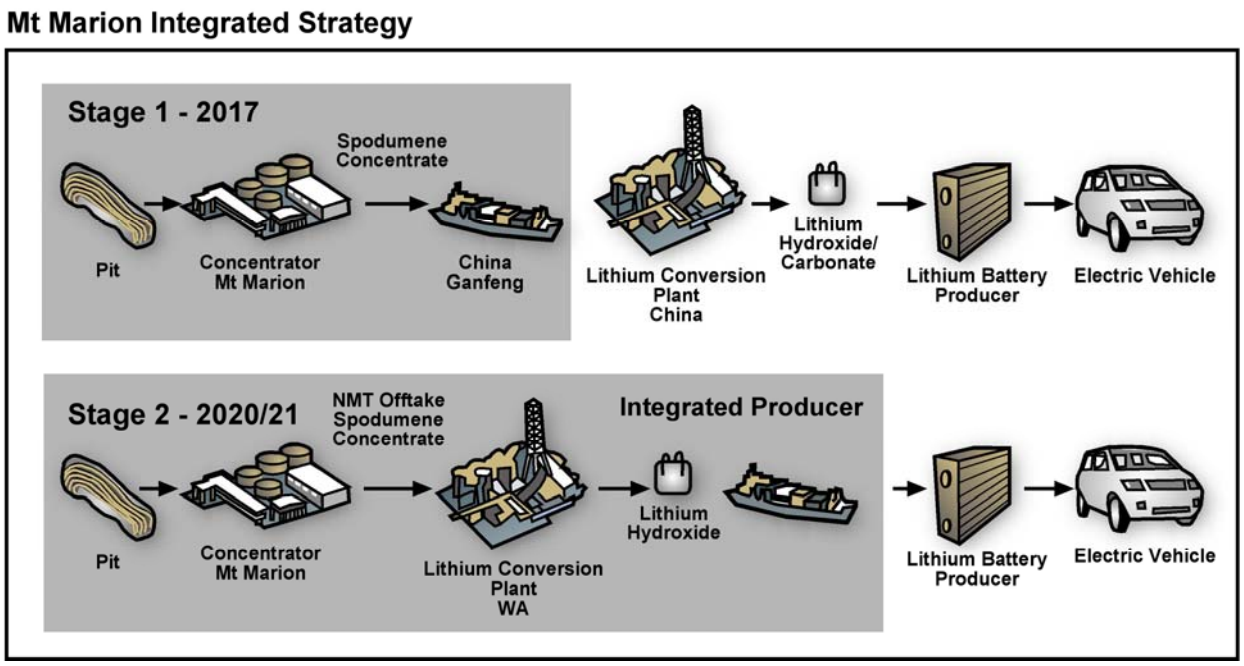

Figure 3: Schematic of the WA Lithium Hydroxide Project integration

TECHNOLOGY BUSINESS UNIT

LITHIUM HYDROXIDE PROCESSING TECHNOLOGY – ELi Process®
(Neometals 70% through Reed Advanced Materials Pty Ltd)

All downstream lithium processing technology and patents are owned by Reed Advanced Materials Pty Ltd ("RAM"). RAM is beneficially owned 70:30 by the Company and MRL respectively.

The commercialisation program of the JV Partners patented ELi process is focussing on its application to traditional salar brines as well as to spodumene/hard rock supply sources. Deployment of ELi to replace carbonation then causticisation circuits in a brine processing operation to directly produce lithium hydroxide has the potential to substantially reduce operating costs. A comparison of conversion costs between a conventional plant and an ELi plant is depicted in figure 4 below.

RAM is in discussions with potential users regarding sub-licensing the ELi Process to produce lithium hydroxide and will advise the market of any material developments.

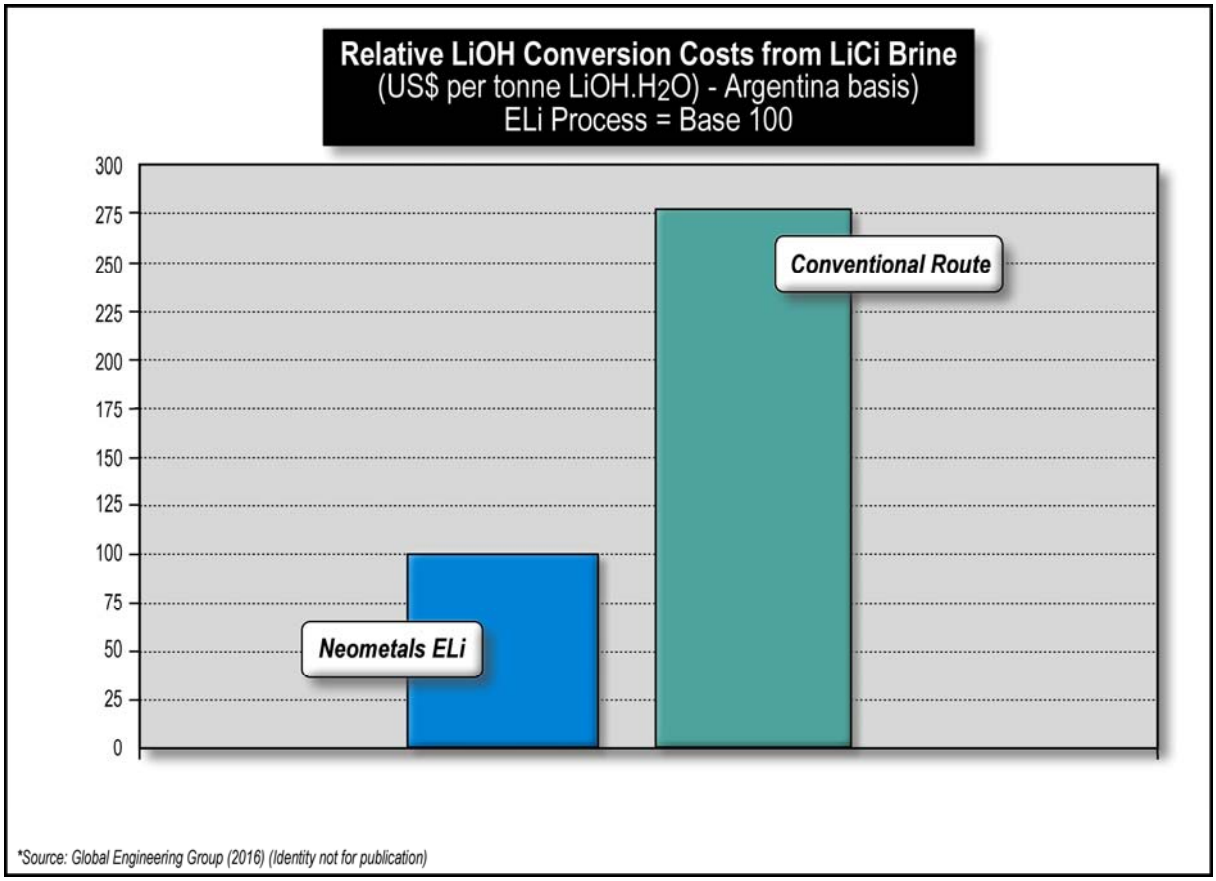

Figure 4: Indicative comparison of unit production costs, Conventional and ELi LiOH processes for brine resources

LITHIUM BRINE PROCESSING TECHNOLOGY – Dexter Process®
(Neometals 100% through Inneovation Pty Ltd)

During the quarter the Company announced the results of testwork on a titanium-based adsorbent, developed by the Company, which has the potential to deliver a more cost effective and environmentally friendly method of extracting lithium and potassium from sodium-rich brines as compared to traditional solar evaporation.

Testwork conducted by a leading independent Australian research facility has confirmed that Neometals' adsorbent technology is able to successfully recover lithium and potassium from salar brines while rejecting all of the sodium in solution.

The continuous cycle testing demonstrates that the technology has the potential to replace the sodium removal by the conventional solar evaporation process stage used in typical brine processing flowsheets, such as those used in the Andes region of South America.

The conventional solar evaporation phase requires significant capital expenditure to construct a series of large evaporation ponds, significant maintenance of the operating ponds to harvest and store salt and has an approximate 12 months processing period. Water in the brine that has been extracted from aquifers and salars is lost to the atmosphere through evaporation. The schematic in Figure 5 illustrates the difference between the conventional flowsheet and the conceptual Dexter flowsheet that is in development.

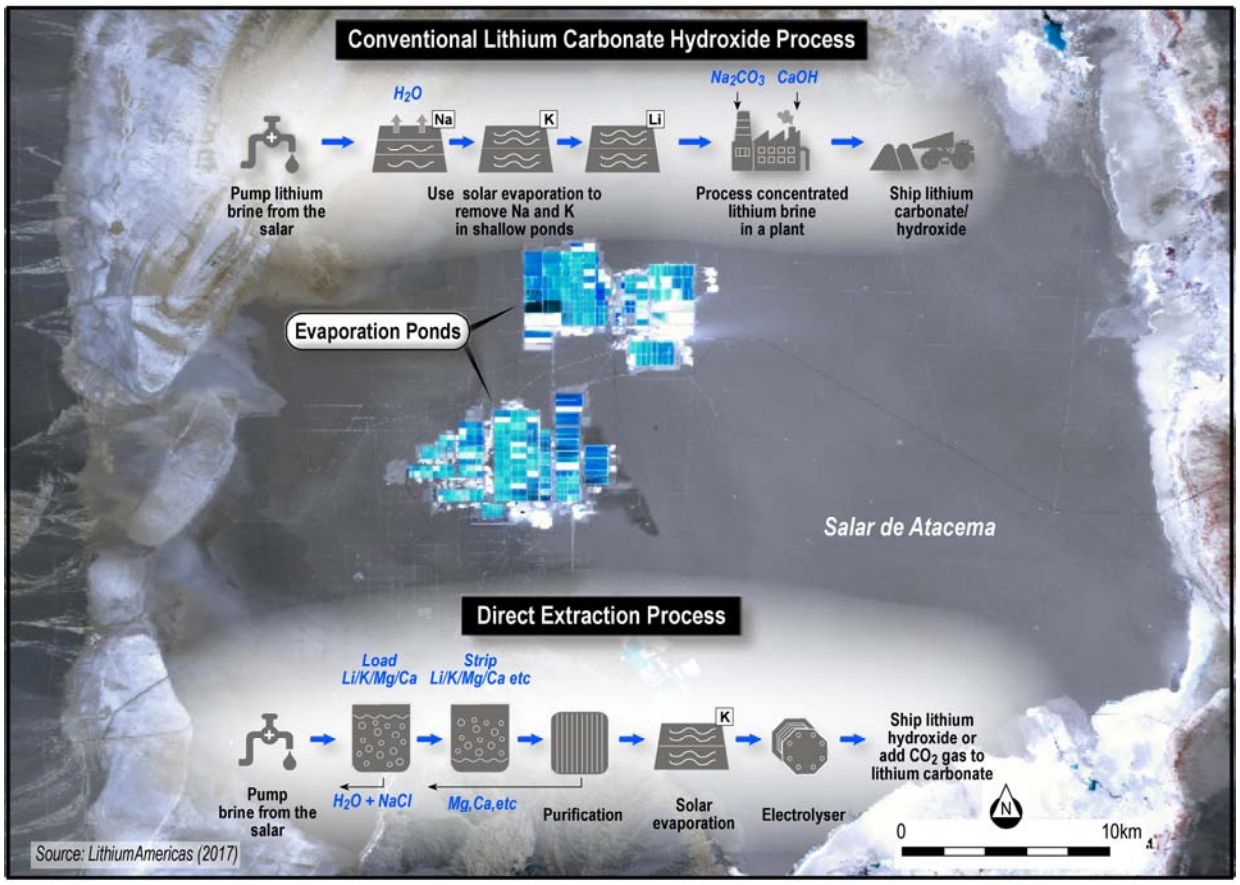

Figure 5: Schematic comparison of conventional and Direct Extraction ("Dexter") processes for brine resources

In comparison, the Proof of Concept test results indicate that lithium and potassium adsorption, and rejection of sodium, could be conducted using conventional process equipment with residence times of less than 30 minutes and few evaporation ponds. Returning nearly all of the original brine volume to the salar allows exploitation of salar aquifers with anticipated minimal impact on the water table. Minimising evaporation pond use results in lower than typical capex.

Test Results

Synthetic and natural brine samples were used in bench scale laboratory testing at a leading independent Australian research facility. Research and development work since 2015 has resulted in:

- The complete rejection (100%) of sodium in the brine by the adsorbent material
- In the adsorption phase lithium recovery ranging from 53-79% and potassium recovery from 36-45%. The balance is returned to the salar for future extraction.
- Equilibrium adsorption (loading) was typically 5-15 minutes and desorption (stripping) was 5-10 minutes in the cycle testing phase. Adsorbent readily separated from the aqueous phase using conventional solid/liquid separation methods.

Trial adsorbent has been made from commercial reagents and from titanium compounds produced from the Company's Barrambie Titanium Project test program. Performance of the trial adsorbent product using commercial reagents and titanium compounds replicated performance of laboratory-made material. Performance of adsorbent material appears to improve with increased grade of raw material and the Barrambie test product appears to deliver superior adsorbent performance.

The conceptual plan is to return "stripped" brine to the salar or aquifer and use a large processing volume coupled with short cycle time to extract lithium/potassium on a suitable scale. The concept is represented in Figure 6.

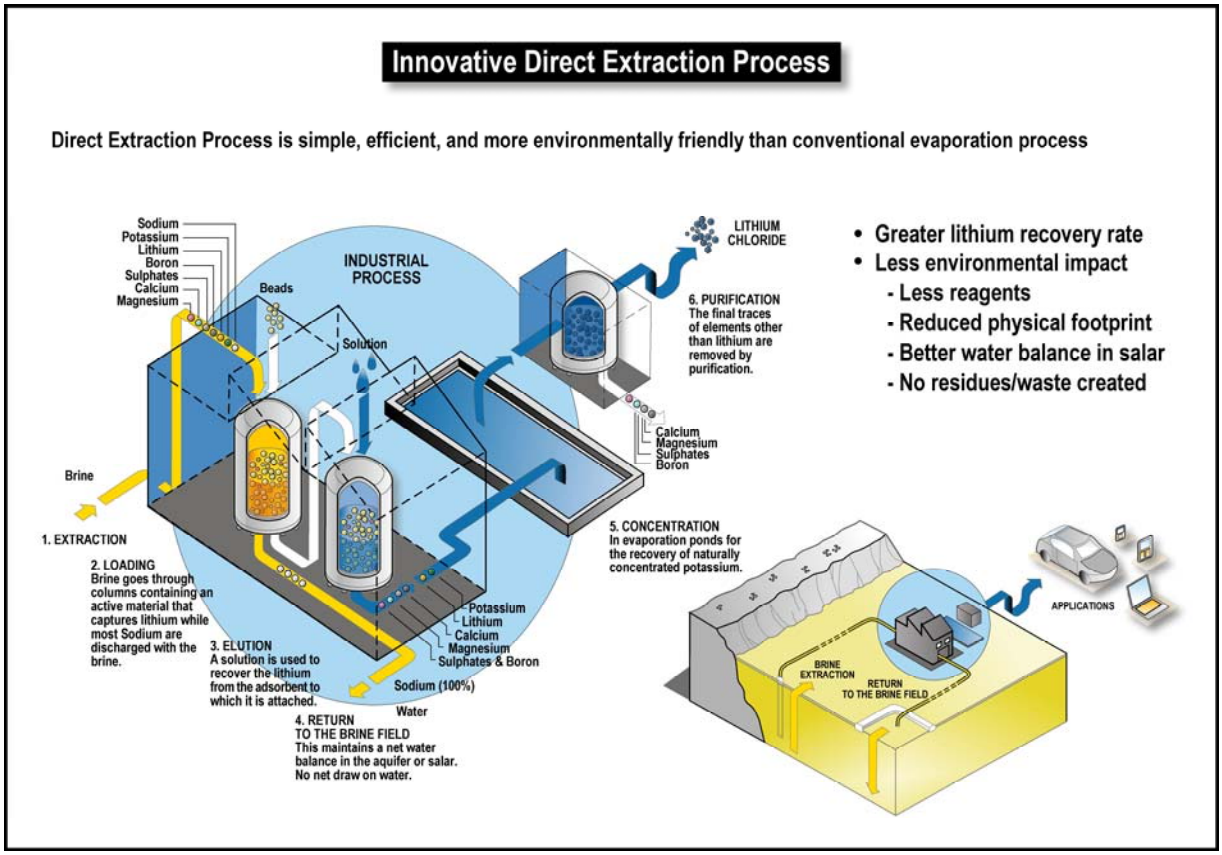

Figure 6: Schematic of Process flowsheet, Direct Extraction ("Dexter") process

Next Steps

The Company has filed a Provisional Patent and PCT Application. The strategy is to develop related technologies and commercialise the technologies with suitable partners. The commercial strategy is to licence the technology for royalties and to retain the rights to deploy it as principal. The Company will keep the market updated on all material developments with commercialisation partners.

A total of approximately $128,000 was expended on this project during the quarter.

LITHIUM BATTERY RECYCLING TECHNOLOGY
(Neometals 100% Commercialisation Rights through Urban Mining Pty Ltd, 50% Ownership in IP)

Neometals is co-developing a technology to economically recover high-value cobalt that can be re-cycled within the battery manufacturing chain. The cobalt supply chain is under stress due to the rapid increase in demand from battery manufacturing and a supply chain that is dominated by co-production in high sovereign risk locations. Currently less than 5% of used lithium-ion batteries are recycled as disposal is typically either paid-for recycling or landfill.

In the March Quarter Neometals completed laboratory scale test work on spent lithium-ion laptop and phone batteries, and Sedgman completed an Engineering Cost Study on a 10t/day plant using the technology. Results from the study have indicated strong potential for a viable processing operation via a modular plant to initially recover saleable Cobalt product from used lithium-ion batteries.

Neometals approved the construction of a pilot-scale hydrometallurgical plant and continuous processing of 100kg/day of batteries at its Montreal laboratory to accelerate the evaluation of the recovery of high-purity cobalt, lithium, nickel and other base metals from lithium batteries typically used in the electric vehicles (Lithium-Nickel-Manganese-Cobalt or NMC). Laboratory development of the main and by-product purification processes has continued during the quarter. The major components for the pilot-scale plant had been ordered in advance of construction as at 30 June 17, the testwork phase is expected to commence prior to the end of the September Quarter.

Image 2. Pilot Plant preparation.

The Company has lodged three US provisional patent applications associated with its technology to recover high-value materials from spent lithium batteries.

Next Steps

Subject to the success of the testwork, it is the Company's intention to proceed with an Engineering Cost Study (±15% accuracy) to complete the technical and economic evaluation of a decision to proceed with the construction of a 10t/day Commercial Plant. Neometals has internal financial resources with which to fund evaluation, construction and commissioning of the commercial-scale plant and is in preliminary discussions with a number of interested parties from the lithium battery supply chain.

A total of approximately $43,000 was expended on this evaluation during the quarter and $113,000 on the pilot plant.

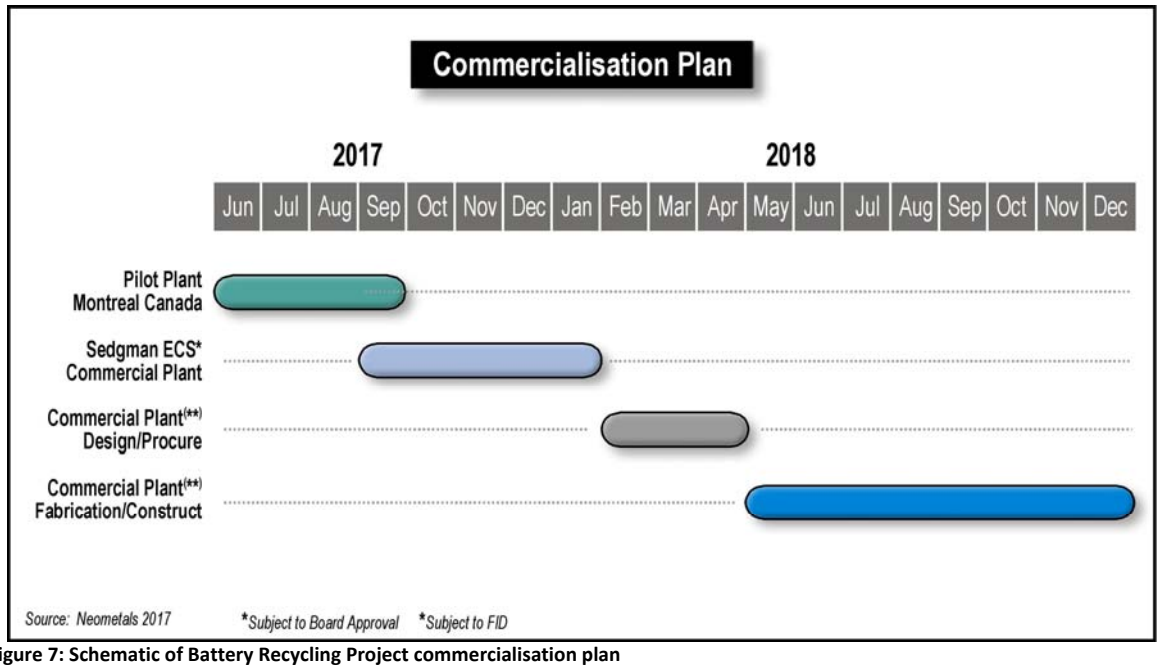

Figure 7: Schematic of Battery Recycling Project commercialisation plan

LITHIUM TITANATE RESEARCH PROJECT
(Neometals 100%)

During the quarter the Company announced results from lithium battery cycling test work demonstrating the superior performance characteristics of its Lithium Titanate anode material. A leading US test facility conducted 100-cycle testing of coin cell batteries using Lithium Titanate ("LTO") anode material made by the Company at the CSIRO.

Lithium Titanate is a leading anode (negative electrode) material, which can replace graphite. Its primary advantage over graphite is the surface area of the anode of LTO being around 100 square metres per gram in contrast to typically 3 square metres for graphite.

The enlarged surface area enables electrons to enter and leave the anode much more rapidly, leading to ultrafast recharging, enhanced battery life and enhanced safety performance (practical elimination of thermal runaway). Examples of typical LTO cell characteristics are represented in Figure 8.

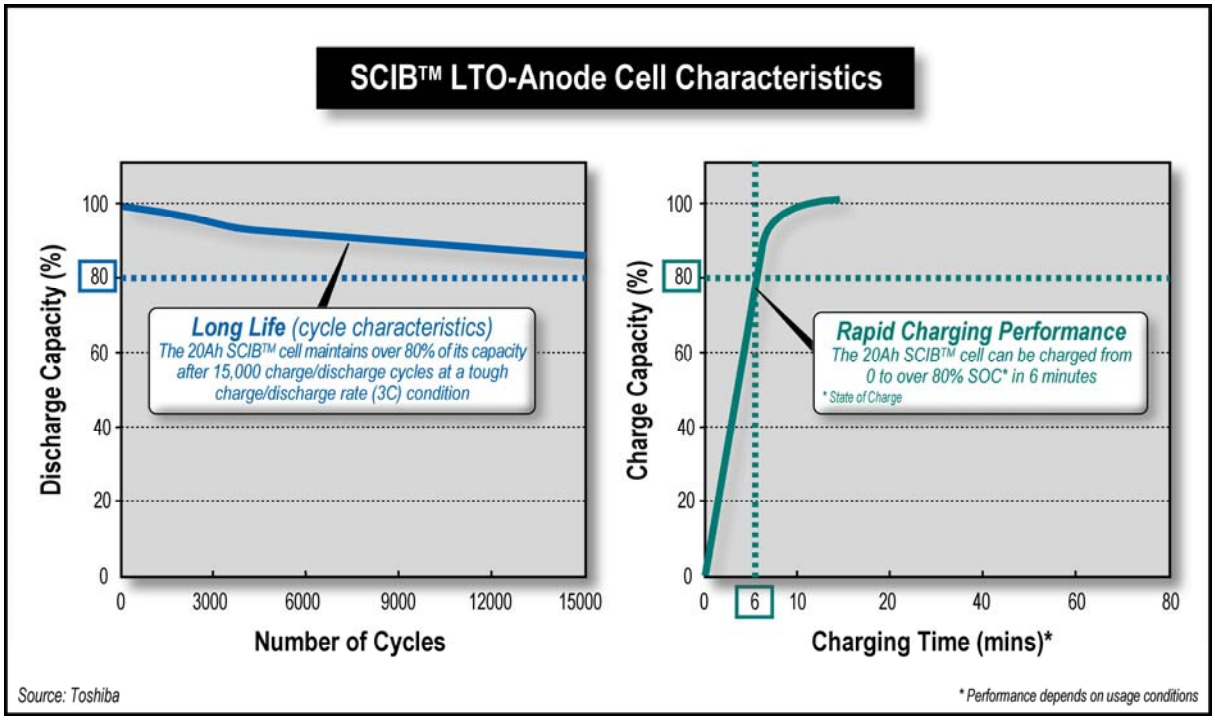

Figure 8: Schematic of LTO anode performance in rechargeable Li Ion batteries

Trial material was made from commercial reagents and future test programs will test material made from compounds produced from the Company's Barrambie Titanium Project and Mt Marion Lithium Hydroxide vendor test program. Performance of anode material is expected to improve with increased grade of raw material and finer particle size.

Test Results

- Two LTO samples made via different methods held higher voltage and current at start and end of 100 cycles (425 hrs) as compared to commercially available LTO:
- Comparative Loss in Capacity in one sample was highly superior to commercially available LTO.

The conceptual plan is to develop a process producing a superior Lithium Titanate anode material from feedstocks generated from the Company's captive resources. The Company's lithium strategy to add value through downstream processing of lithium feedstocks is represented in Figure 9.

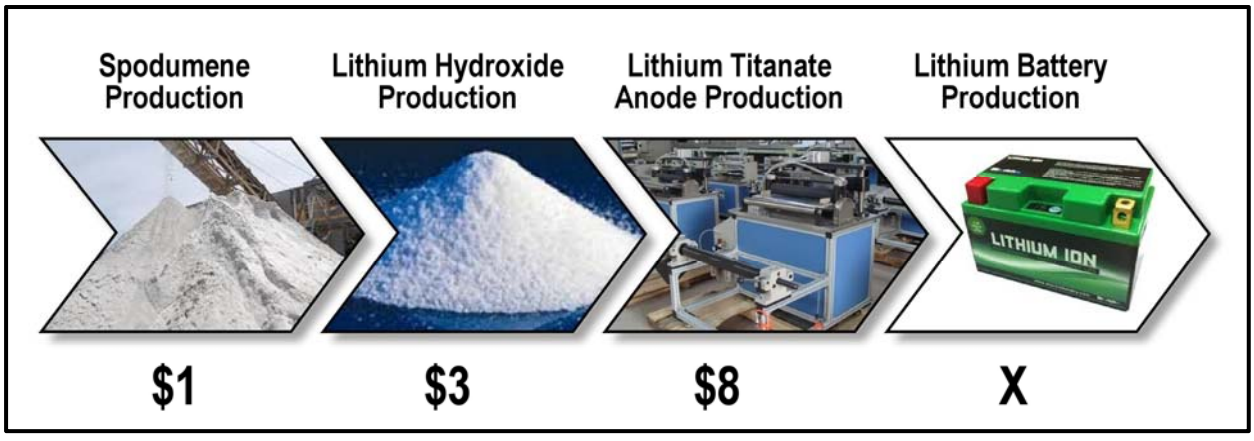

Figure 9: Lithium value chain

Next Steps

The Company recognises the importance of using long-term cycling data in order to characterise the sustainability of battery performance and plans future cell testing of Barrambie/Mt Marion based LTO materials to be scaled up to 500 cycles. Subject to technical opinions the Company will seek protection of IP and commence discussions with potential commercialisation partners.

NEOMET PROCESSING TECHNOLOGY
(25% Net Profit Interest through Alphamet Management Pty Ltd)

Neometals is responsible for managing the commercialisation and development of the technology ("Neomet Process"). All revenue received from the commercialisation of the technology will be split 25:75 between Neometals and the owners of the technology.

The technology was originally invented for refractory precious and base metal concentrates by Mr Carl White and Dr Bryn Harris, a former professor at McGill University Montreal, Canada and recipient of the Sherritt Award for Hydrometallurgy.

This patented, environmentally friendly process technology has broad application in the recovery of a wide range of metal oxides from chloride leach solutions other than titanium. The energy-efficient recovery and regeneration of hydrochloric acid with minimal effluent is an environmentally sustainable, competitive advantage over conventional processing flowsheets.

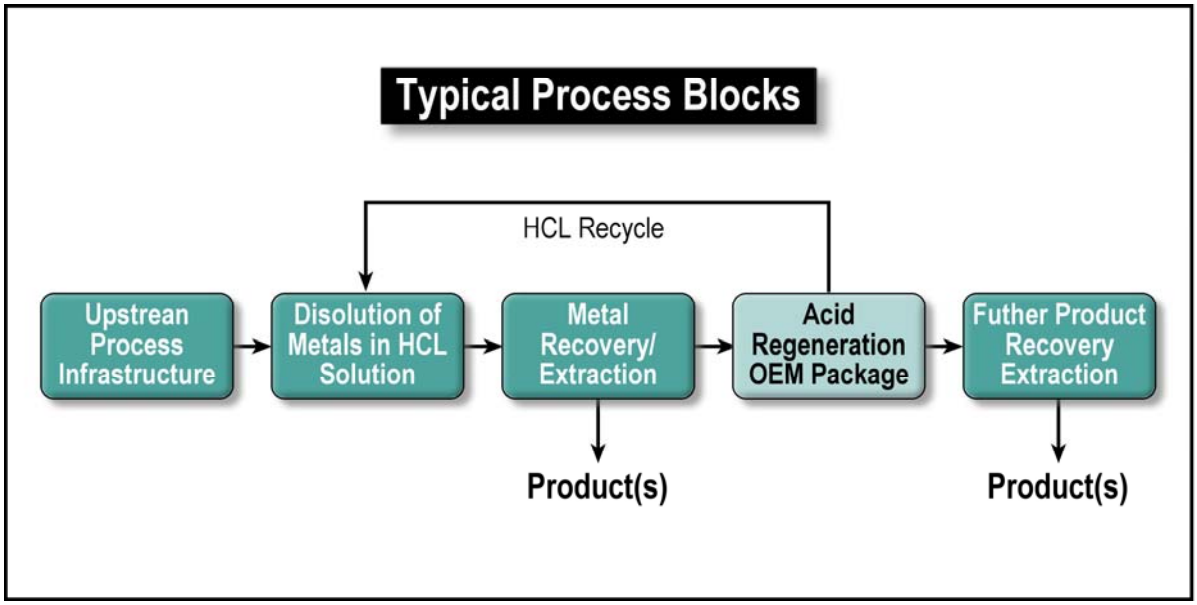

Figure 10: Neomet Process Flowsheet

Neometals has a Strategic Alliance with Sedgman Limited (a wholly owned subsidiary of CIMIC Group Limited (ASX:CIM)) to provide the platform for the commercialisation of the technology, at no up-front cost to Neometals. Sedgman's project team has been marketing the Acid Regeneration Plant and process technology, identifying initial QuickTest evaluation customers and readying the laboratory facilities. Neometals' strategy is to develop and hold a portfolio of royalty interests from sub-licencing the technology in addition to deploying the technology for the Barrambie Project.

The Company has also executed a non-binding Memorandum of Understanding with Andritz AG with respect to marketing the technology and suppling equipment as preferred manufacturer. Andritz is one of the world's leading suppliers of process technologies, equipment, plants and systems for special industries. It is headquartered in Graz, Austria and has over 25,000 employees at 250 sites worldwide.

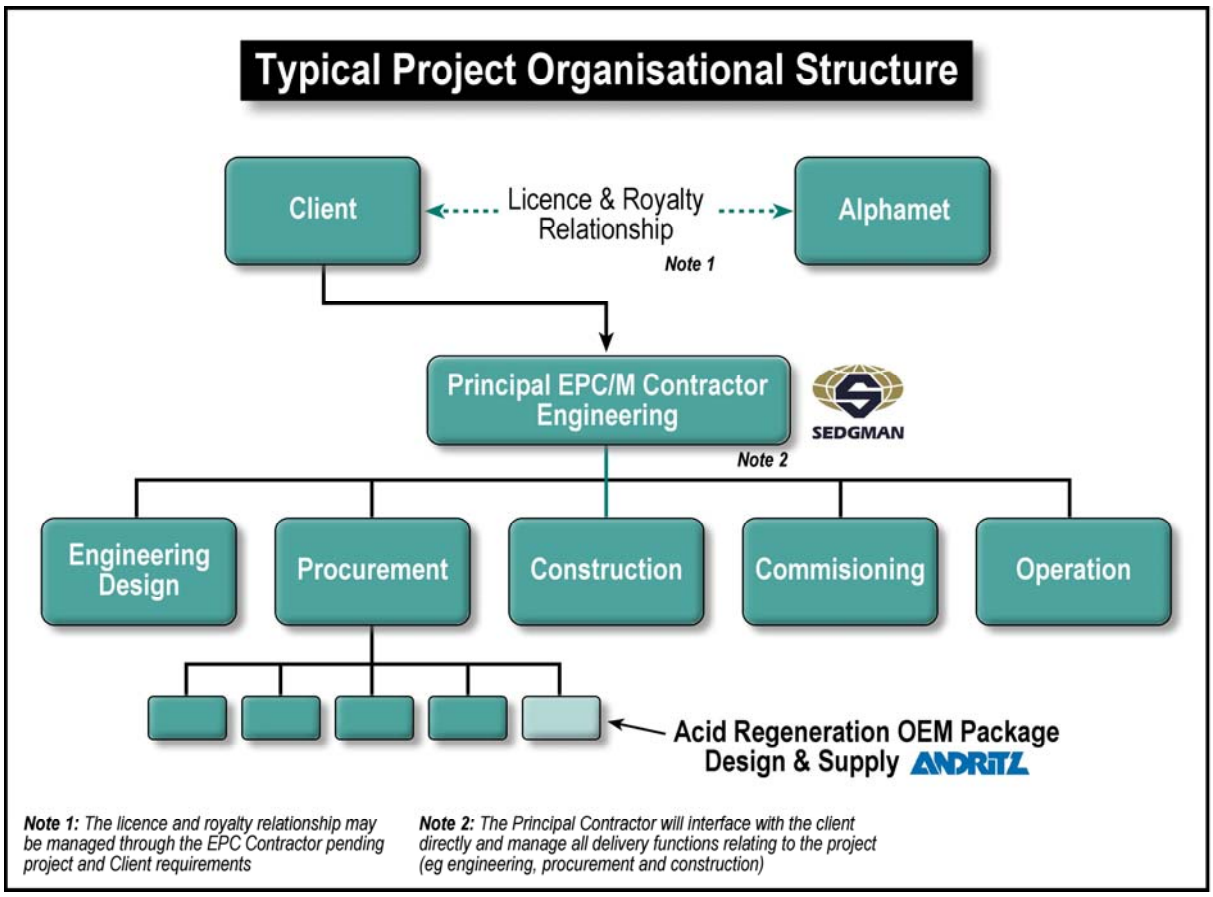

Figure 11. Typical Project Execution Structure

The Company holds a long-term lease for the commercial laboratory facilities from one of the owners of the technology for use by the Strategic Alliance partners to test third party material. A number of third-party ores were tested for clients during the Quarter and formal documentation for the first third-party licence are well advanced.

Image 3. Neometals' Leased Laboratory at 5800 Thimens, Montreal, Canada

TITANIUM BUSINESS UNIT

BARRAMBIE TITANIUM PROJECT
(Neometals 100% through Australian Titanium Pty Ltd)

Barrambie is one of the world's highest-grade titanium deposits, containing total Indicated and Inferred Mineral Resources of 47.2Mt at 22.2% TiO_2, 0.63% V_2O_5 and 46.7% Fe_2O_3, at a cut-off grade of 15% TiO_2 (Appendix B).

During the Quarter, the Company's project engineers, Sedgman Ltd, completed an internal review of operating and capital costs for the revised flowsheet producing Titanium Hydrolysate ($Ti(OH)_4$ and presented a draft Pre-feasibility report for the revised project scope. Further work to refine the PFS is in progress and is expected to be complete during the September Quarter.

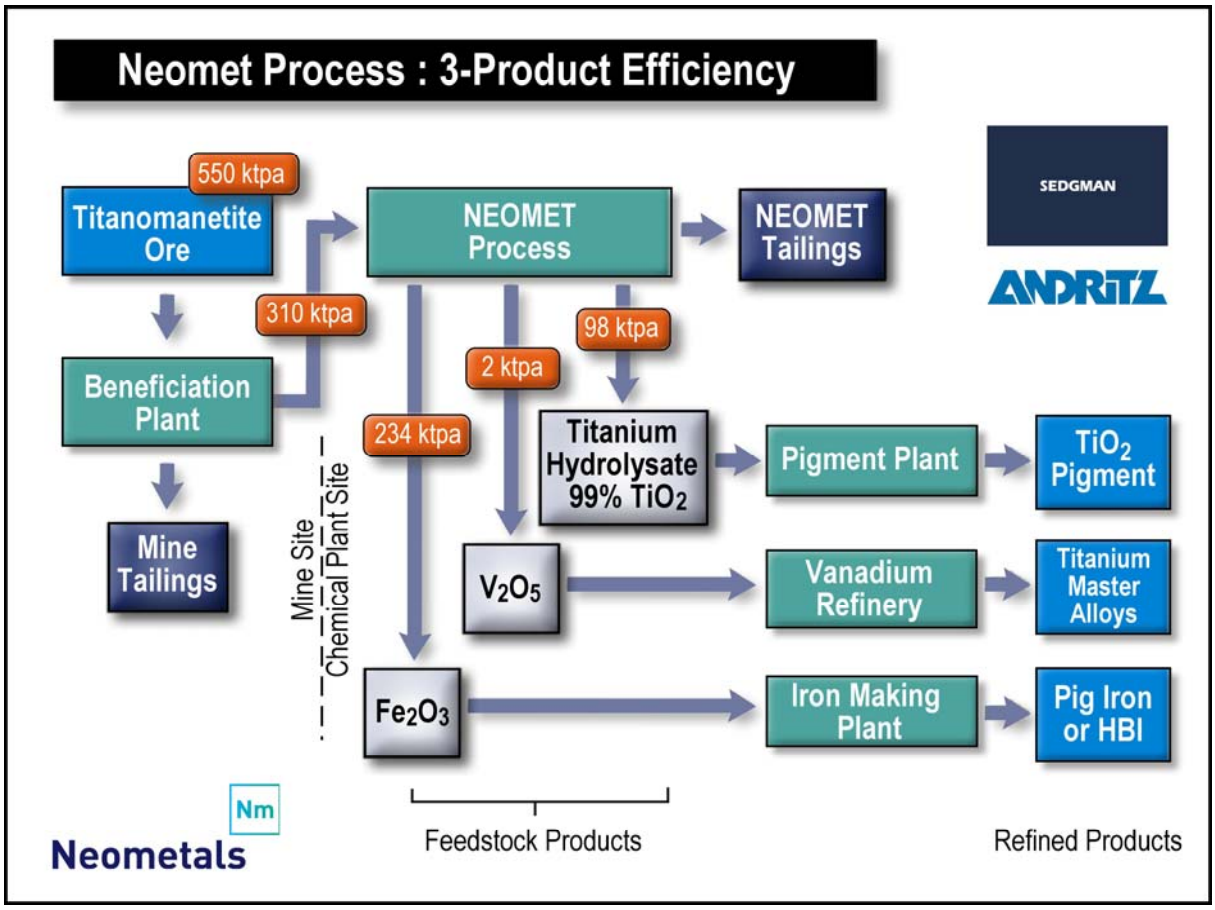

Figure 12. Pre-Feasibility Study - Physical Inputs and Outputs

The advantages of the revised process are reduced production cost, easily operated process, high spec chemical analysis product and improved environmental footprint. Engineering studies to date indicate the process can be integrated with the "front end" of existing sulphate process plants at minimal cost and modification to existing plant.

High purity titanium hydrolysate (+99.5% TiO_2 "hydrolysate") offers potential operating cost and environmental benefits to both western and Chinese pigment producers and the Company has commenced discussions with potential industry partners.

Titanium hydrolysate can be used as feedstock to replace sulphate-grade ilmenites (40-50% TiO_2) in sulphate-process pigment production and eliminate nearly all of the large volumes of iron sulphate waste that are generated by the traditional sulphate process. The generation of iron sulphate by the Chinese titanium industry has been a key reason why existing operators are under pressure from the Chinese government to replace their sulphate process plants with chloride process pigment plants. The chloride process is technically challenging and is protected by patents. It requires higher purity (and higher cost) feedstocks that are in more limited supply to the converters (including chloride ilmenites +55% TiO_2, synthetic rutile +85% TiO_2, natural rutile +90% TiO_2 and upgraded titanium slag +80% TiO_2).

Project Development and Corporate Strategy

During the quarter, the Company commenced a diamond drill program for metallurgical (variability) testwork at Barrambie. The drill core samples will be used to produce concentrates for the planned pilot plant testing of the Neomet Process in Canada. A total of $331,000 was expended in this regard. The Company plans to commence pilot testing in the December Quarter 2017 after the Battery Recycling pilot campaign.

In parallel with the evaluation of integrated titanium hydrolysate production the Company has commenced an evaluation of a fast-track Barrambie start-up as a direct shipping operation with toll-concentration of the ore into a titaniferous magnetite concentrate in China. The evaluation includes work at Barrambie site to generate sample material, concentration test-work at Nagrom and processing evaluation of the concentrates by selected potential customers. If the customer tests are positive and logistic studies show it is viable, the Company will negotiate the sale of ore to selected concentrators that are associated with sulphate process pigment converters.

The current Barrambie project development strategy is to advance the chemical processing plant to product titanium hydrolysate to a suitable stage of evaluation so that it can attract titanium industry partner to construct a plant which will necessitate the development of Barrambie as a feedstock source. Neometals plans to licence the Neomet Process to titanium industry partners conditional on the entry into a long-term, take-or-pay offtake agreement for Barrambie titanium concentrates.

Titanium market

The majority of titanium feedstocks (an annual market of US$17 Billion or 85% by value) are used to produce titanium dioxide pigment which is then used as an additive in paints, plastics, paper and ink with the balance (15%) used to produce titanium metal products.

The current median price for high quality titanium dioxide pigment is US$2,650 per tonne on a CIF basis to USA (source: Industrial Minerals 20 July 2017).

CORPORATE

Hannans Limited (ASX:HNR) (Yilgarn Nickel/Lithium/Gold)

As at 30 June 2017 Neometals holds 709,833,333 ordinary fully paid shares (42% of the issued capital) in Hannans Limited on an undiluted basis. At 30 June 2017 Hannans shares closed at 1.5c.

Critical Metals Limited (Unlisted)(Scandinavian Lithium/Cobalt/Base Metals)

Neometals holds 13.5% of unlisted public company Critical Metals Ltd, a company which now houses the Scandinavian mineral assets previously held by Hannans. Neometals will assist Critical Metals to realise lithium, cobalt and carbon opportunities in Scandinavia through a technical assistance arrangement.

Estrella Resources Limited (ASX:ESR) (Goldfields Lithium)

As at 30 June 2017 Neometals holds 7 million ordinary fully paid shares (1.9% of the issued capital) in Estrella Limited on an undiluted basis. At 30 June 2017 Estrella shares closed at 2.8c.

Finances (unaudited)

Cash and term deposits on hand as of 30 June 2017 totalled A$46.1 million, including $4.0 million in restricted use term deposits supporting performance bonds and other contractual obligations.

Capital Management

As at the end of the Quarter the Company has acquired 16,900,102 shares through the on-market share buy-back (to acquire up to a maximum of 5% of the Company's issued capital – 28,150,043 shares) that is currently open.

Issued Capital

The total number of shares on issue at 30 June 2017 was 546,100,763.

ENDS

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Compliance Statement

The information in this report that relates to Mineral Resource Estimates at the Mt Marion Lithium Project and Barrambie Titanium Project are extracted from the ASX Announcements entitled "Mt Marion Resource Upgrade" lodged 27 October 2016, and "Barrambie - Amended JORC 2012 Mineral Resource Estimate" lodged 6 December 2013. The Company confirms that it is not aware of any new information or data that materially affects the information included on the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified form the original market announcement.

APPENDIX A: TENEMENT INTERESTS

As at 30 June 2017 the Company has an interest in the following projects and tenements in Western Australia.

PROJECT NAME	LICENCE NAME	BENEFICIAL INTEREST	STATUS
Barrambie	E57/769	100%	Live
Barrambie	E57/770	100%	Live
Barrambie	E57/1041	100%	Live
Barrambie	L57/30	100%	Live
Barrambie	L20/55	100%	Live
Barrambie	M57/173	100%	Live
Barrambie	E57/1046	100%	Live
Mount Marion	L15/315	13.8% (*)	Live
Mount Marion	L15/316	13.8% (*)	Live
Mount Marion	L15/317	13.8% (*)	Live
Mount Marion	L15/321	13.8% (*)	Live
Mount Marion	L15/0220	13.8% (*)	Live
Mount Marion	L15/360	13.8% (*)	Live
Mount Marion	M15/999	13.8% (*)	Live
Mount Marion	M15/1000	13.8% (*)	Live
Mount Marion	M15/717	13.8% (*)	Live
Mount Marion	E15/1496	13.8% (*)	Live
Mount Marion	E15/1504	13.8% (*)	Live
Mount Marion	P15/6050	13.8% (*)	Pending
Mount Marion	P15/6042	13.8% (*)	Pending
Mount Marion	P15/6043	13.8% (*)	Pending

Mount Marion	P15/6044	13.8% (*)	Pending
Mount Marion	P15/6045	13.8% (*)	Pending
Mount Marion	P15/6046	13.8% (*)	Pending
Mount Marion	P15/6047	13.8% (*)	Pending
Mount Marion	P15/6041	13.8% (*)	Pending
Mount Marion	P15/6049	13.8% (*)	Pending
Mount Marion	L15/0360	13.8% (*)	Live
Mount Marion	P15/6052	13.8% (*)	Pending
Mount Marion	P15/6053	13.8% (*)	Pending
Mount Marion	P15/6054	13.8% (*)	Pending
Mount Marion	P15/6055	13.8% (*)	Pending
Mount Marion	P15/6056	13.8% (*)	Pending
Mount Marion	P15/6057	13.8% (*)	Pending
Mount Marion	P15/6058	13.8% (*)	Pending
Mount Marion	P15/6048	13.8% (*)	Pending
Mount Marion	E15/1599	13.8% (*)	Pending
Pilgangoora	P45/3003	70% (**)	Pending

* - registered holder is Reed Industrial Minerals Pty Ltd (Neometals Ltd 13.8%, Mineral Resources Ltd 43.1%, Ganfeng Lithium Co.,Ltd 43.1%).

** - registered holder is Reed Advanced Materials Pty Ltd (Neometals Ltd 70%, Mineral Resources Ltd 30%).

Changes in interests in mining tenements

Interests in mining tenements acquired or increased

PROJECT NAME	LICENCE NAME	ACQUIRED OR INCREASED
n/a	n/a	n/a

Interests in mining tenements relinquished, reduced or lapsed

PROJECT NAME	LICENCE NAME	RELINQUISHED, REDUCED OR LAPSED
n/a	n/a	n/a

APPENDIX B: MINERAL RESOURCE ESTIMATES

Mt Marion Resource Table for 0.5% Li_2O cut-off

Category (JORC, 2012)	Tonnage (Mt)	Li_2O%	Fe %
Indicated	28.9	1.35	1.06
Inferred	48.9	1.38	1.10
Total	**77.8**	**1.37**	**1.09**

All tonnage and grade figures have been rounded down to two or three significant figures, respectively; slight errors may occur due to rounding of values.

Barrambie Mineral Resource Estimate for 15% TiO_2 cut-off

Category (JORC, 2012)	Tonnage (Mt)	TiO_2 (%)	V_2O_5 (%)	Fe_2O_3 (%)	Al_2O_3 (%)	SiO_2 (%)
Indicated	34.7	22.25	0.64	46.77	9.48	14.95
Inferred	12.5	21.99	0.58	46.51	9.32	15.40
Total	47.2	22.18	0.63	46.70	9.44	15.07

All tonnage and grade figures have been rounded down to two or three significant figures, respectively; slight errors may occur due to rounding of values.

APPENDIX C: TRANSLATED MARKET ANNOUNCEMENT BY GFL

Jiangxi Ganfeng Lithium Industry Co., Ltd

Announcement on the progress of the RIM company in Australia

Jiangxi Ganfeng Lithium Industry Co., Ltd. (hereinafter referred to as "the company") on February 8, 2017 and March 15, 2017 disclosed by announcement on the production progress at Australian subsidiary RIM company.

The Mt Marion project was successfully commissioned in February, and the production of spodumene concentrate has been shipped from the port of Kwinana, Australia to the company.

As of the date of this announcement, RIM has shipped a total of about 79,000 tonnes of lithium concentrate, of which 38,000 tonnes have been put into production by the company. After the use of the above raw materials, the calcination of the rotary kiln of the main equipment of the production line has been improved and the energy consumption of the production has been reduced. From the RIM spodumene concentrate, the company has produced about 1,600 tonnes of battery grade lithium carbonate and about 2,800 tonnes of battery grade lithium hydroxide. The company production and operation has produced normal, stable product quality, and has all achieved sales to its customers with the product.

RIM will continue to accelerate the production capacity of the Mt Marion lithium project, and the next batch of about 50,000 tonnes of spodumene concentrate will be shipped out in late June. The Company will fulfill its obligation of information disclosure in a timely manner in accordance with the follow-up progress of related matters. Investors should be rational investment, pay attention to investment risk.

The Company and all the members of the Board of Directors warrant that the contents of the Announcement are true, accurate and complete without any false record, misleading statement or material omission.
Special announcement.