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Company Announcements Office  
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## Mt Carbine Retreatment Plant Commissioning and X-Ray Ore Sorter Installation Update

Speciality Metals International Limited (ASX:SEI) (Speciality Metals or the Company) through its Joint Venture (“JV”) with CRONIMET Australia Pty Ltd (“CRONIMET”) [Mt Carbine Retreatment Management Pty Ltd (“MCRM”)] is pleased to announce that the Retreatment Plant undergone minor modifications during the ramp-up and optimisation phase. Those modifications lead to further improvements on the plant and process design. An additional re-crushing stage has been added, in order to achieve a higher mineral liberation and thus better tungsten recovery. The newly installed wet screen and secondary rolls crushers have now been commissioned.



Prior to final export, the CRONIMET team is performing further testing and assaying around the existing concentrate batches which had been produced in recent weeks. Those investigations are related to a separation of clean wolframite and scheelite concentrates, representing the two main tungsten minerals at the Mt Carbine deposit. The production data of the recent weeks of ramp-up operation confirms an average in-situ grade of the tailings stockpile of 0.08-0.12% WO<sub>3</sub> (tungsten trioxide), with a recoverable portion of approx. 70%.

The **X-ray Ore Sorting Plant** is on-site with trials scheduled to commence once electrical installation and commissioning has been completed. This test work is aimed at confirming the effective Ore Sorter beneficiation rate and reconfirming the geo-metallurgical data of the various historical stockpiles.

To date COVID-19 has had minimal impact on our operations at Mt Carbine, while the Company has put additional preventive health measures into place around the site. The Company continues to take advice from State and Federal Governments, including the Department of Natural Resources, Mines and Energy.

SEI Executive Chairman, Russell Krause stated, “The continued commissioning and ramp up of the Retreatment Plant has resulted in the production of a saleable tungsten concentrate. Efforts to increase daily production and move into a continuous 24-7 production cycle is our main priority. Speciality Metals continues to progress the project despite the current unprecedented COVID-19 pandemic.”



On Behalf of the Board

RH Krause

**Executive Chairman**

Speciality Metals International Limited

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