Neometals – High Grade Palladium in Nickel

Neometals Ltd (ASX: NMT)

Announced encouraging results from preliminary metallurgical sighter test work carried out on mineralisation from the Armstrong Mineral Resource Estimate at the Mt Edwards Project.

The Armstrong deposit contains a Mineral Resource Estimate of 633,000 tonnes@ 2.1% nickel for 13,200 of contained nickel tonnes using a 1% Ni block cut-off grade.

Neometals	**ASX : NMT**
Stage	**Production + development**
Metals	**Titanium + Vanadium + lithium + nickel**
Market cap	**A$237 m @ 43.5 c**
Location	**Western Australia**

Neometals reports high grade Palladium in nickel concentrate results from their Armstrong deposit.

Neometals Ltd (ASX: NMT) ("Neometals" or "the Company") is pleased to announce encouraging results from preliminary metallurgical sighter test work carried out on mineralisation from the Armstrong Mineral Resource Estimate at the Mt Edwards Project.

The Armstrong deposit contains a Mineral Resource Estimate of 633,000 tonnes@ 2.1% nickel for 13,200 of contained nickel tonnes using a 1%Ni block cut-off grade.

For full details refer to ASX announcement "60% Increase in Armstrong Mineral Resource" released 16 April 2020, please click **HERE**

Samples of mineralised drill chips were sourced from 3 Reverse Circulation "RC" drill holes completed by Neometals in December 2019, with a view to determine the amenability of nickel to upgrade into a concentrate.

These samples were blended into a single composite designed to reflect a similar overall nickel grade to the Armstrong Mineral Resource, with the head grade of 2.16% Ni.

The purpose of flotation test work was to determine if the primary nickel mineralisation was amenable to flotation, with results confirming "in principle" the ability of the nickel to upgrade to acceptable concentrate levels (+12% Ni grade).

The recovery and grade of palladium from the test work has been a pleasing revelation.

HIGHLIGHTS

- Sighter flotation test work on Armstrong mineralised sample from RC chips produces commercial grade nickel concentrate (12% Ni)
- Material palladium grades in both sample (3 g/t) and

concentrate (20 g/t) from Armstrong deposit
• Planned locked cycle flotation tests on drill core expected to improve grade and recoveries of nickel and palladium
• Historically less than 10% of samples from 13k+ drill hole Mt Edwards database assayed for palladium and platinum
• At Mt Edwards less than 25% of samples with nickel assays >1% have been assayed for palladium and platinum
• External consultants engaged to review the spatial distribution of palladium assays within Armstrong and Widgie Townsite deposits to assess the potential co-product contribution effect on mining studies currently underway

Points noted from test work:

• A flotation reagent regime based on standard Kambalda Nickel Operations was utilised
• Presence of RC drilling fluid remnants hampered testing requiring decantation and pre-flotation steps affecting recovery.
Normally diamond drill core is used for float testing avoiding this issue.
• Sample head grade noted presence of palladium and platinum grades at levels considered potentially economic.
• Recovery to concentrate for nickel, cobalt, palladium, and platinum suggest a positive correlation may exist. It is considered likely the platinum and palladium will report to the nickel concentrate rather than be rejected to tails.
• Concentrate grades for palladium and platinum provide significant encouragement for the potential of these minority elements to contribute to revenue, subject to further work.

For brevity, this summary has been redacted. To read the full *news release, please click HERE*

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