

Neometals : Mount Marion Lithium Project – Financial Update

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MIN's announcement reports EBITDA per tonne for Reed Industrial Minerals Pty Ltd ("RIM"), the project vehicle for the Mount Marion Lithium Project, which equates to A\$14M during the second half of FY17 and forecasts approximately A\$72M for the first half of FY18. (Neometals 13.8%).



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16 August 2017 Mount Marion Lithium Project Financial information reported by Mineral Resources Limited

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The 13.8% (reflecting NMT's shareholding in RIM) of the H2 FY17 EBITDA is approximately \$2 million, and of the H1 FY18 forecast EBITDA would be approximately \$10 million.

RIM has a positive obligation to distribute profits to the maximum extent. However, the receipt by NMT of any earnings achieved by RIM will be subject to the RIM board resolving to pay dividends to its shareholders, having regard to (among other things) tax obligations, the future capital requirements of the business and the repayment of outstanding shareholder loans.

NMT was not involved in preparing the information regarding RIM released by MIN. However, NMT is not aware of any reason why the information is incorrect as released by MIN, the operator of the Mount Marion Lithium Project (via its wholly owned subsidiary, Process Minerals International Pty Ltd).

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For further information, please contact:

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