



Sirius Resources NL

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Projects:

Fraser Range nickel-copper, gold

Polar Bear gold, nickel

SIRIUS SIGNS 3 YEAR NICKEL CONCENTRATE OFFTAKE DEAL WITH GLENCORE

Key points

- Agreement to supply Glencore with the remaining 50% of the first 3 years of Nova's forecast nickel sulphide concentrate production from commencement in late 2016
- All of Nova's forecast nickel and copper sulphide concentrate for first three years of production has now been allocated between three customers

Sirius Resources NL (ASX:SIR) ("Sirius" or the "Company") advises that it has reached agreement with Glencore International AG ("Glencore") to supply approximately half of its planned nickel sulphide concentrate production for a period of three years from commencement of production at Nova, which is expected to start in late 2016.

Concentrate will be trucked by road from the Nova mine site to either Esperance or Geraldton port for export.

The commercial terms of the offtake agreement are confidential but, as with the previous two offtake agreements with BHP Billiton Nickel West and Trafigura, they reflect the anticipated exceptionally high quality of the Nova nickel and copper concentrates, which have very low levels of deleterious elements. The nickel concentrate also has an extremely high average Fe:MgO ratio of 62, which makes the product an ideal material to blend with other more high magnesium concentrates that are otherwise problematic for smelting.

Sirius' Managing Director Mark Bennett said: "We are pleased to have completed the final part of our preferred offtake strategy with such an attractive offtake deal with Glencore. We have now secured offtake for all of Nova's nickel and copper production for the first three years of the mine's initial ten year life, and are looking forward to a productive relationship with Glencore."

Mark Bennett, Managing Director and CEO

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