



19 November 2020

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Speciality Metals to Present at Virtual Conference

Speciality Metals International (“SEI” or the “Company”) is pleased to provide an opportunity for shareholders and investors to view a virtual presentation by Interim CEO and Technical Director, Kevin MacNeill and Chief Commercial Officer, Kim Cavallaro, who will present at the NWR Communications Virtual Resources Conference to be held today.

The Company’s presentation for the event is attached for release to the market.

Kevin and Kim will discuss ongoing operations and outlook at Mt Carbine and the outlook for Speciality Metals.

Event: NWR Communications Virtual Resources Conference

Presenting: Kevin MacNeill and Kim Cavallaro

Time: 1.00pm AEDT Thursday 19th November

Investors can register online to view the presentation here: <https://nwrresourcesconf.webflow.io/>

Investors are invited to submit questions prior to the event to peter@nwrcommunications.com.au

Authorised by Resolution of the Board:

Suzanne Irwin
Company Secretary
Speciality Metals International Limited

Further Enquiries:

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Investor Relations
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About the Company

Speciality Metals International Limited is an ASX-listed company transforming its world-class tungsten assets at Mt Carbine in North Queensland; leveraging advanced technology, historical stockpiles and unexploited resource with the aim of being the pre-eminent tungsten producer in Australia. The Company also holds gold exploration licences in New South Wales. The Company aims to create shareholder value through the exploration and development of its current portfolio whilst continuing to evaluate corporate and exploration opportunities within the new economy and critical minerals sector.



Speciality Metals
International Limited

NWR Virtual Resources Conference

Kevin MacNeill - Interim CEO & Snr Tech Advisor
Kim Cavallaro - CCO

19 November 2020

Mt Carbine Site

Speciality Metals International (ASX: SEI)



- 1 Who we are
- 2 Tungsten Production – Mt Carbine
- 3 Gold Exploration - NSW
- 4 Strategic Roadmap with ESG Agenda

Who we are

Corporate Snapshot

Our Purpose

Resourcing the new economy for a better tomorrow.

We are a **value-oriented** resources company, sustainably producing and managing **new economy minerals and metals**. We maximise the potential of our assets through **resource-efficiency** and **investment in our people** to deliver materials that are **critical for a better tomorrow**. It's how we drive value in our operations, approach new opportunities and at the same time deliver positive societal impact while **minimising our environmental footprint**.



Oliver



Stephen



Zhui Pei



Kevin



Kim

	as per 17 November 2020
Share Price	A\$ 0.03
Issued Shares	1,110m
Market Capitalization	A\$ 34m
Shareholding:	
- Top 20	59.6 %
- # of shareholders	1,448

Period: Custom (18 May 2020 - 17 Nov 2020)



Diverse and Experienced Board & Leadership Team

Oliver Kleinhempel

German

Non-executive Chairman

Stephen Layton

Australian

Non-executive Director

Zhui Pei Yeo

Singaporean

Non-executive Director

Kevin MacNeill

Canadian

CEO & Snr. Technical Advisor

Kim Cavallaro

Australian

CCO (CEO-designate) & Exec. Director

What's changed recently...

100% ownership of Mt Carbine Mining Leases

- Acquisition in June 2019 of Mt Carbine Quarries - 100% control of the Mt Carbine Mining Leases
- Integration of complementary quarry and mining operations
- Diversified revenue stream in quarry business – securing and delivering multi-million purchase order

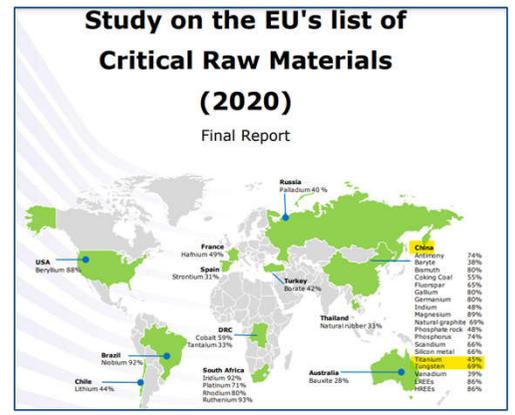
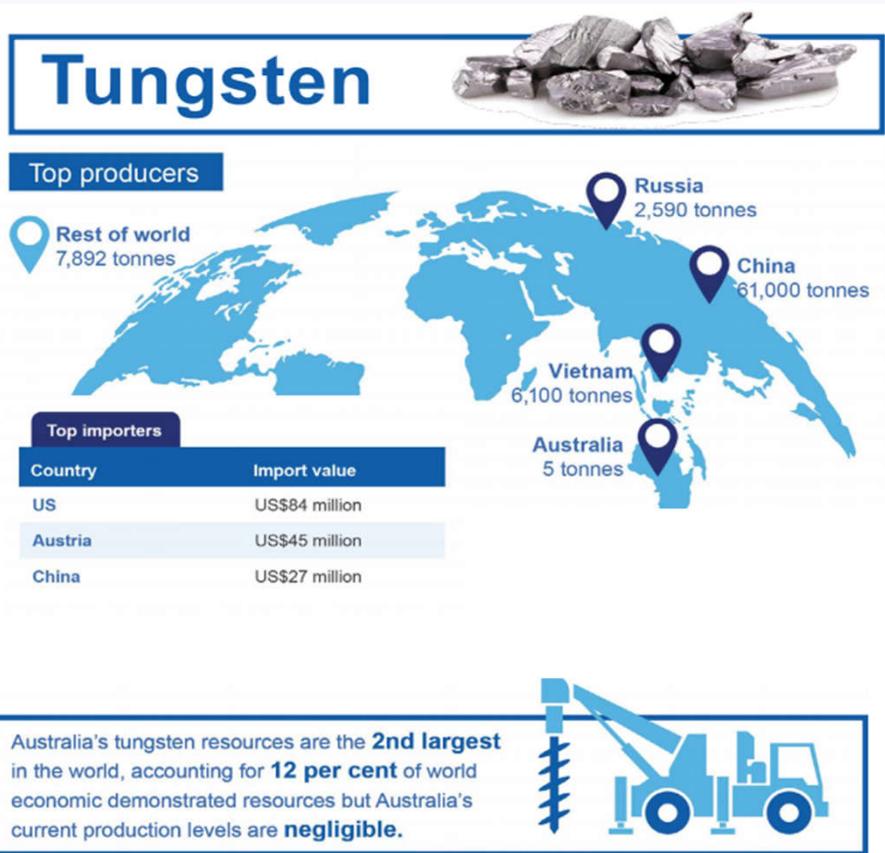
CRONIMET JV

- Global commodities & metals trading partner
- Offtake agreement signed May 2019
- Refurbishment of tungsten process plant commissioned and expanded
- Proven expertise with advanced XRT ore sorting (now achieving 20+ times upgrade of feedstock grade)

Expanded Shareholder Base/ Diverse & Experienced Team

- Capital raisings in 2018-2020 expanded shareholder base
- Board, management and operational leaders with diverse skills and experience
- Growing workforce/ becoming a significant local employer
- ~40 people (including retreatment JV)
- ~ 23% female workforce

Tungsten



*Source: Office of the Chief Economist | Australia, October 2019 <https://www.industry.gov.au/sites/default/files/2019-10/outlook-for-select-critical-minerals-in-australia-2019-report.pdf>



Tungsten Production - Mt Carbine

Tungsten Processing Plant

Mt Carbine Flagship Projects

Production and cash-flow today...

- ✓ Refurbished tungsten process plant commissioned and expanded to 300k tpa capacity
- ✓ Proven viability of advanced XRT ore sorting for 20+ times upgrade of feedstock grade
- ✓ Crushed (low grade) ore stockpile providing 10+ years feedstock
- ✓ Acquisition of an established quarry business (20 years in operation)

...with long-term growth opportunities moving forward.

- 100% ownership of mining leases and exploration permits
- Existing 430m decline allowing cost- and time-efficient start of underground works
- Target production throughput of 1Mtpa by 2022 (permit application in process)



The **Mt Carbine** deposit is situated in proximity to two other significant scale tungsten deposits; Geological potential to form a **tungsten cluster** in Far-North Queensland:

- **Watershed** [2014 DFS by Vital Metals (2012 JORC): Ore Reserves of 21Mt @ 0.15% WO₃, Mineral Resources of 49Mt @ 0.14% WO₃, Exploration Potential of 49-80Mt @ 0.1-0.19% WO₃]
- **Wolfram Camp** [2015 Technical Report by Almonty Industries (NI 43-101): Ore Reserves of 375kt @ 0.22% WO₃, Mineral Resources of 2.3Mt @ 0.29% WO₃]

Tungsten Operation



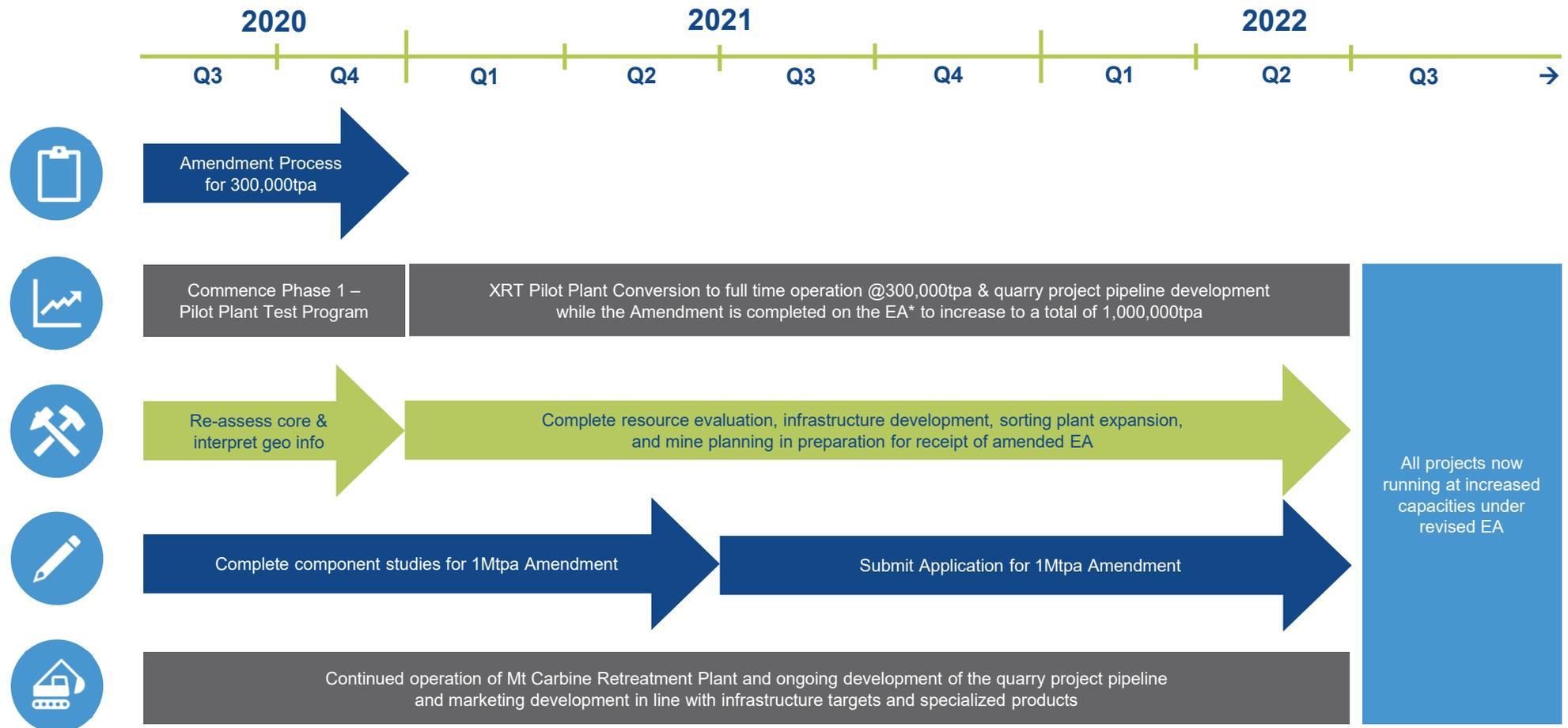
Quarry Operation



Exploration



Mt Carbine Project Timeline



Gravity Plant Operations Development 2019/20

Commissioning & training of personnel – Focus on Historic Tailings material

Testing of primary fines & XRT concentrate at gravity plant.



Completed installation of new equipment

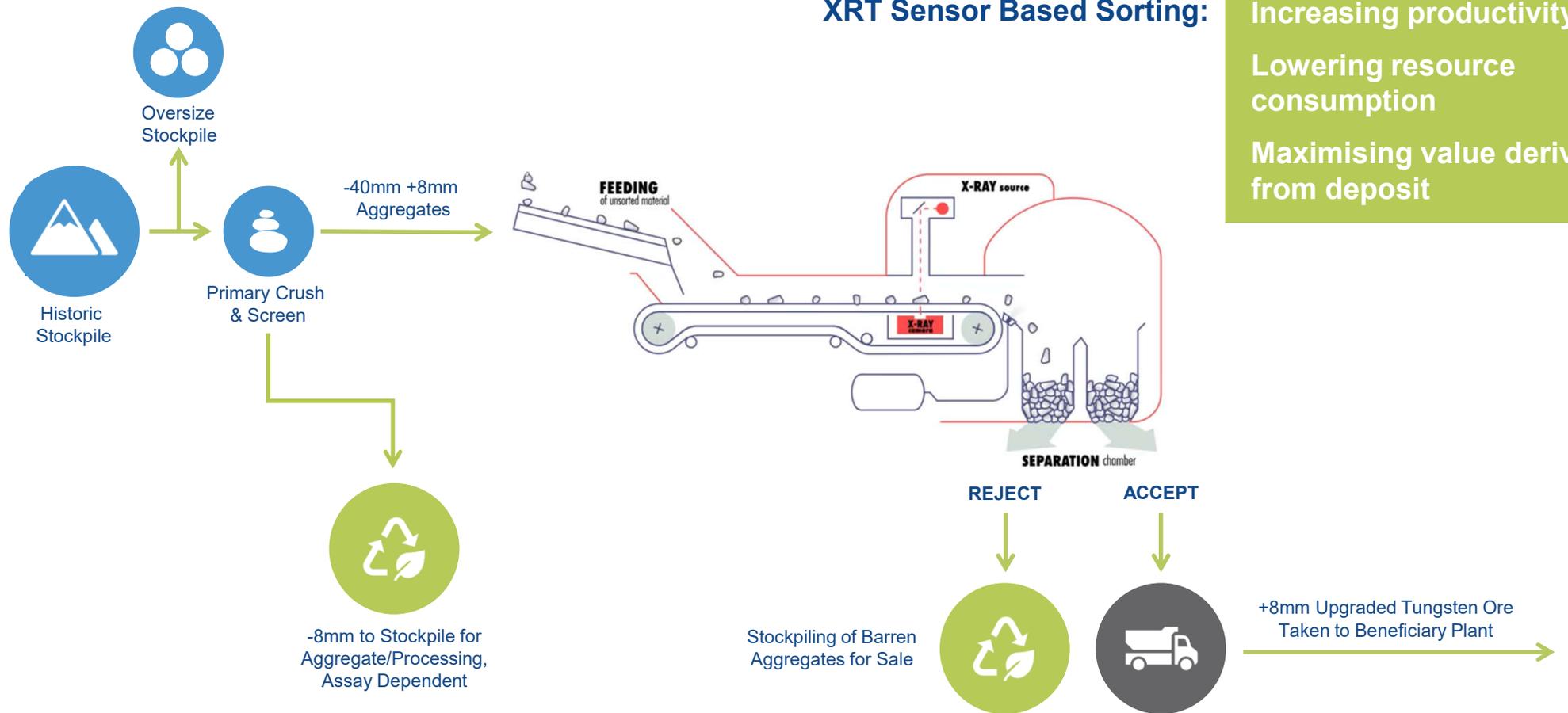


Refine production process & increasing throughput capacity.



Go-forward - processing of Sorter Concentrate, primary fines & historical tailings.

XRT Pilot Plant - Mine Waste Transformation Process



Historic Stockpile Sampling For XRT Pilot Plant

Trench & Pit Sample Program

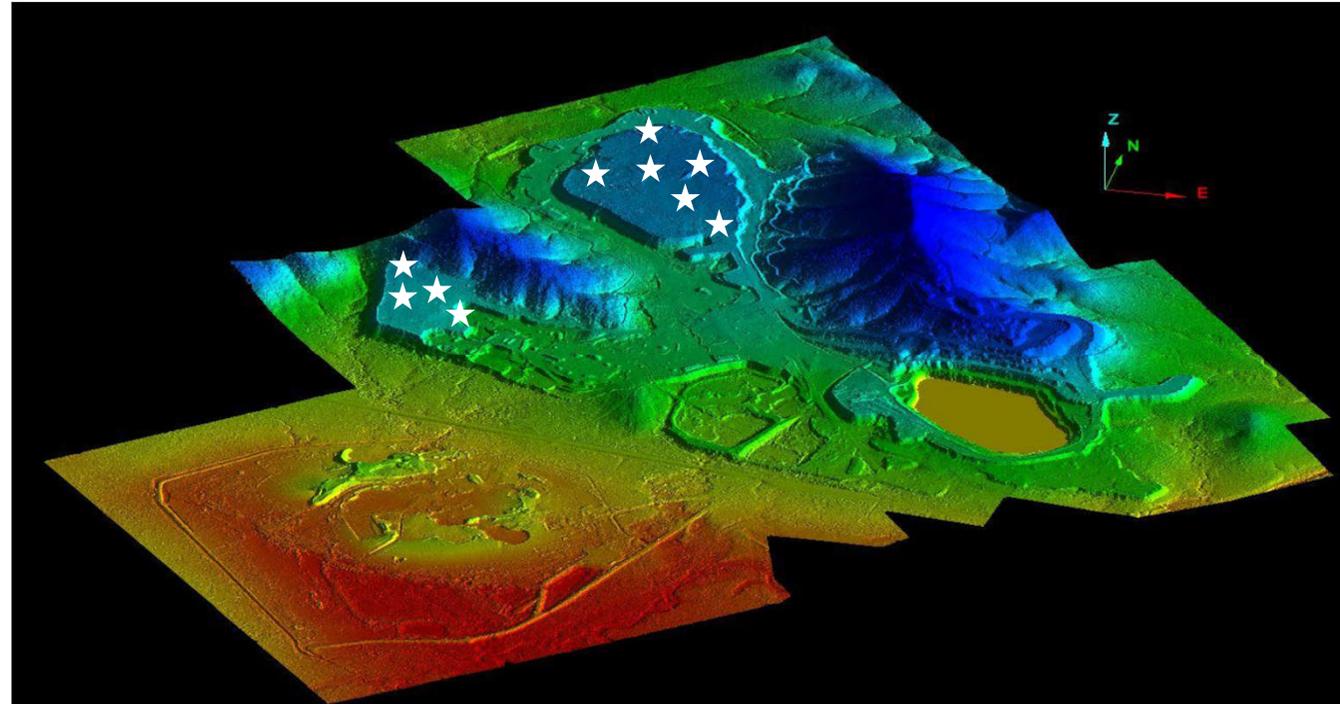
Under the METS ignited program, in line with SEI's XRT feasibility work, several samples are being extracted and processed on a bulk basis.

In addition to this, several other bulk samples simulating production runs are being processed to verify consistency in sortability and stockpile characteristics.

Feasibility and financial modelling will take place once sufficient information is gathered.

Go-forward plan:

- Convert Pilot Plant to full time operation
- Complete detailed design of Phase 2 processing plant for 1Mtpa, secure environmental permitting, funding & execute expansion

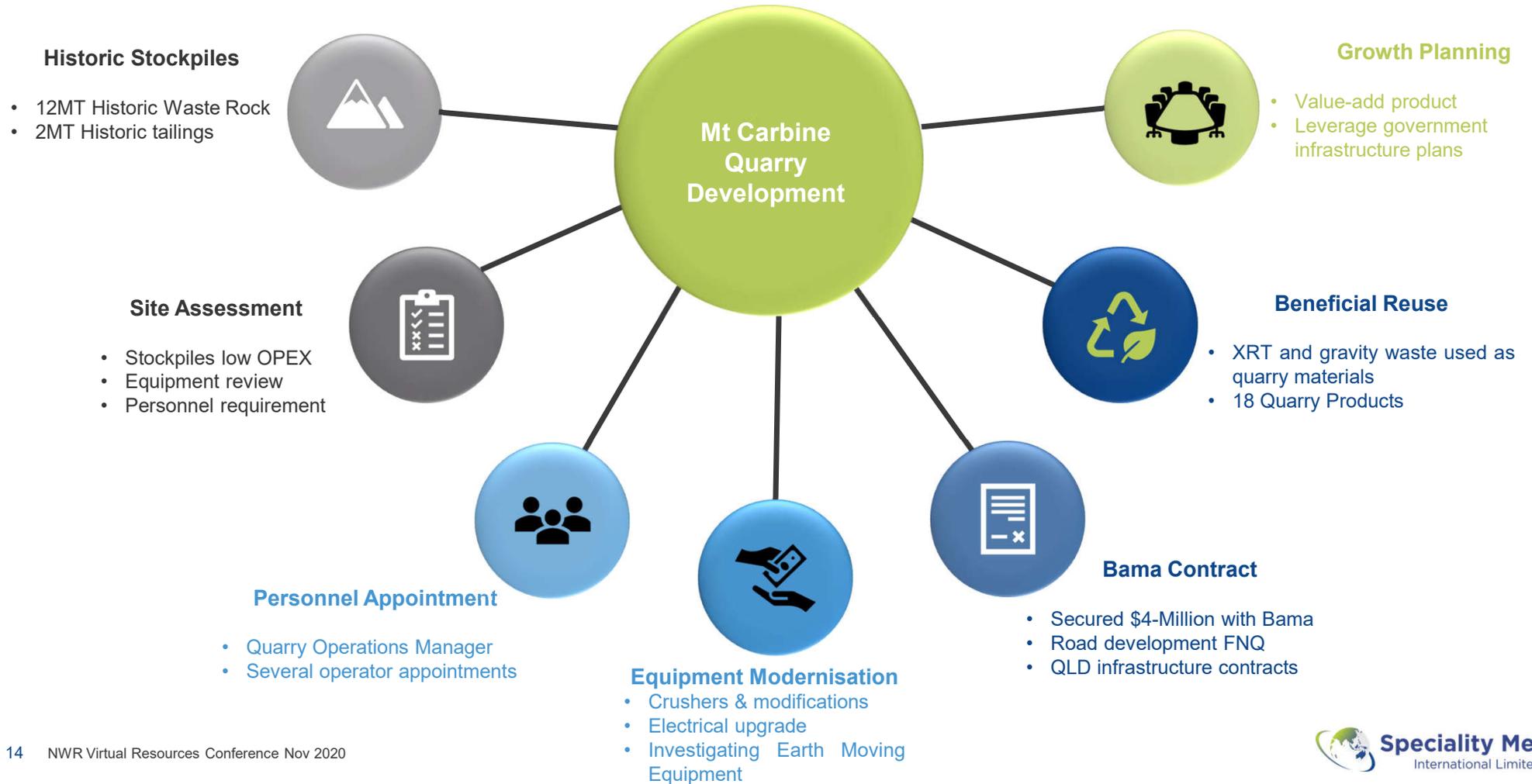


★ Trench & Pit Samples – METS Program

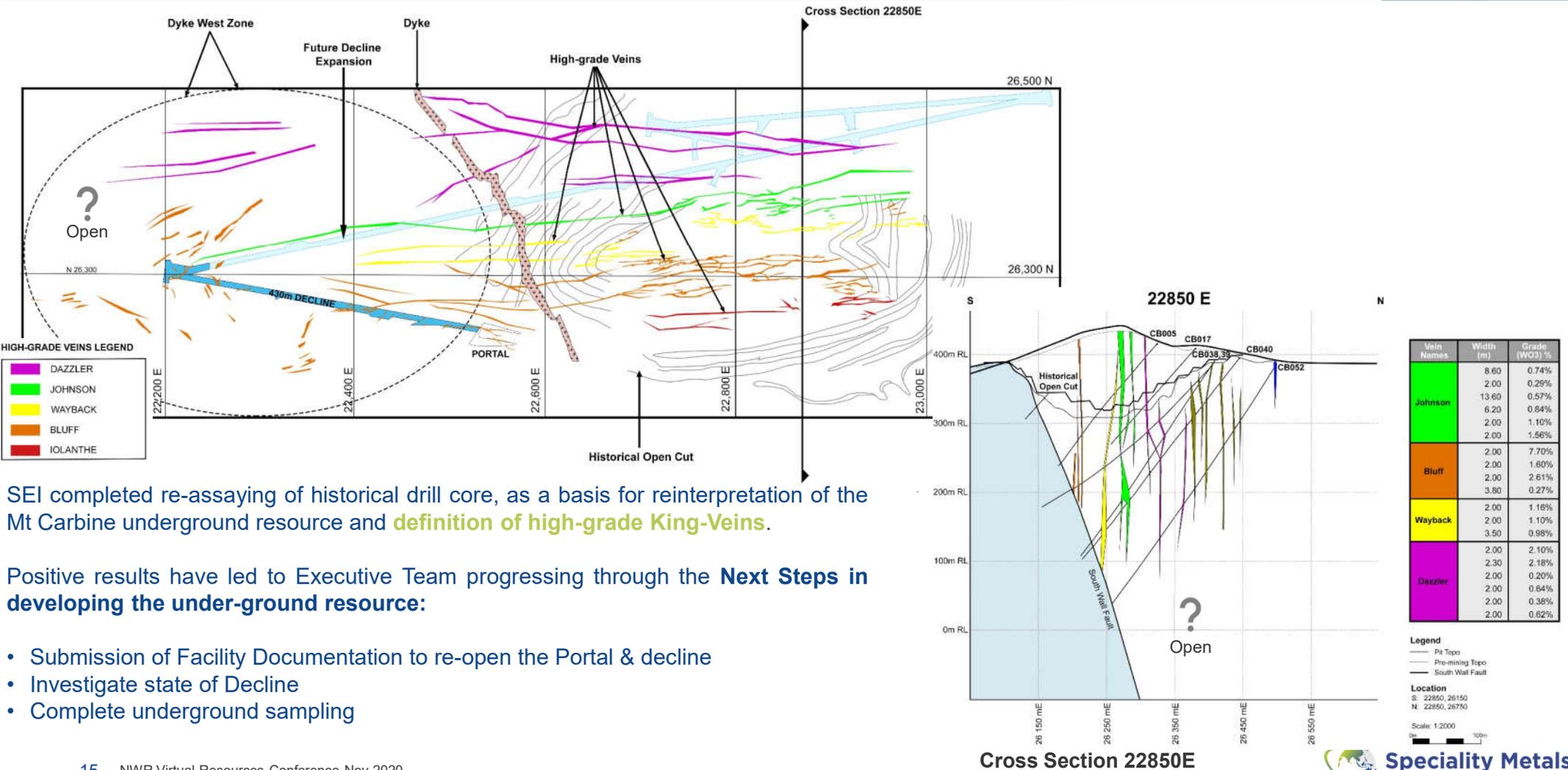
Historic Stockpile For Sorter Processing



Mt Carbine Quarry – Evaluation & Development



Mt Carbine Underground Development



SEI completed re-assaying of historical drill core, as a basis for reinterpretation of the Mt Carbine underground resource and **definition of high-grade King-Veins**.

Positive results have led to Executive Team progressing through the **Next Steps in developing the underground resource**:

- Submission of Facility Documentation to re-open the Portal & decline
- Investigate state of Decline
- Complete underground sampling



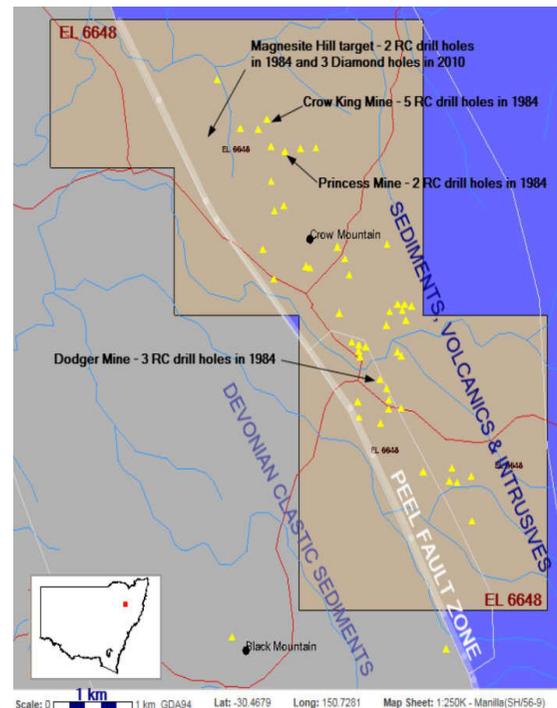
Gold Exploration - NSW

Drill Core

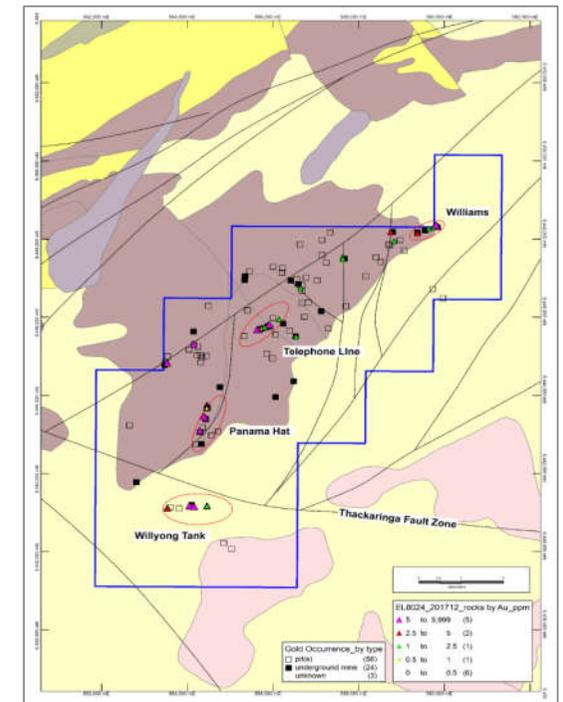
Our Gold Exploration Assets (100% owned)

Extensive exploration potential both at Crow Mountain (EL6648) and Panama Hat (EL8024)

- ✓ *Shallow and underground gold workings dating back to the late 19th and early 20th century*
- ✓ *Significant data set available from historical exploration programs and more recent activities conducted by the Company*
- ✓ *EL8024 covers approx. 80% of the historical gold workings in the Broken Hill district (Company's previous sampling program identifying rock chip samples of bonanza grade up to 83 g/t Au)*
- ✓ *Drill ready targets identified on renewed tenement (EL8024 granted a further 5-year term to November 2024); EL6648 renewal submitted*



EL6648 – Historic gold occurrences and drilling conducted in 1984 and 2010



EL8024 – Surface geochemistry (rock chips) and gold occurrences by type of working



Strategic Roadmap
with ESG Agenda

Tailings Dam

Our Roadmap 2025

The Company aims to create **shareholder value** through the exploration and development of its current portfolio whilst continuing to evaluate corporate and exploration opportunities within the **new economy & critical minerals sector**.



Meeting Today's Challenges* Requires a **Shift in Mindset**



Global metal **demand more than doubled** over the last 30 years.

Today's metals industry (from mining to distribution of refined products) is responsible for **20% of all industrial energy use** worldwide.

If populations in emerging economies adapt to a similar suite of technologies and follow lifestyles of today's developed economies, global metal **demand will grow 9-fold**.



Resources are getting **more difficult to find** and **grades are getting lower**.

Environmental impact is increasing exponentially.

A lot of resources are being **wasted produced**.

Our Positioning



Resource Efficient

- We support the transition to a low carbon future and are committed towards **sustainable development of natural resources**.
- We produce minerals and metals in a way that **decouples growth from environmental degradation**; for example, by **extracting from secondary sources**.
- We **integrate advanced technologies to increase resource, cost and energy efficiencies**.



Value-Oriented

- We 'leapfrog' **old models and methods, and adopt new ways to maximise the potential of our assets**.
- We invest in our people to **enable, empower and retain a productive workforce**.
- We consider **sustainability a catalyst for long-term profitability and to increase shareholder value**



Critical for Tomorrow

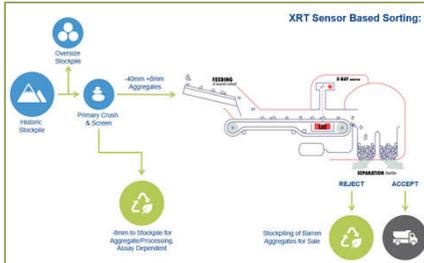
- We target **new economy and critical minerals and metals** that are in high demand to meet the **global shifts in energy, industry and sustainability**.
- We look for **opportunities to innovate raw materials to deliver higher value and more environmentally-friendly products**.
- We focus on continuously strengthening our portfolio with a **mix of revenue-generating assets and promising exploration projects**.

Living the Purpose/Values/Positioning ...

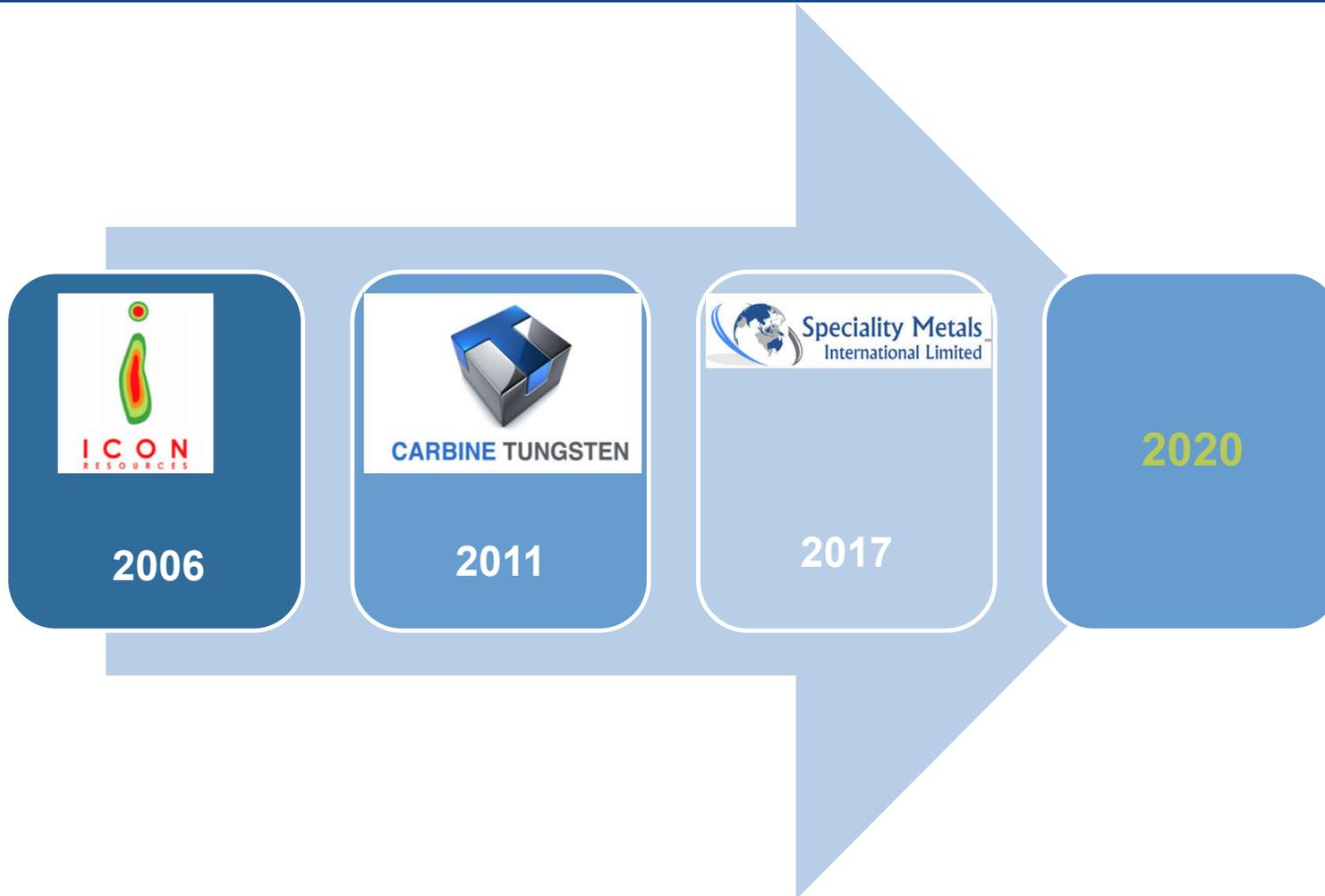
Resource Efficient
 ...extract from secondary sources
 .. integrate advanced technologies
 to increase resource, cost and
 energy efficiencies

Buddy up
 ..collaboration is key to
 realising shared value

Tread Lightly
 ..minimise environmental
 footprint



COMPANY HISTORY



Our Value Proposition

Critical Minerals Security

US, UK, EU, Japan, South Korea and India classified tungsten as critical for its economies

Australia has a role to play
(#2 largest tungsten resource globally)

Mt Carbine is Australia's sole primary tungsten mine in operation

Low Cost Expansion

Minimal investment since acquisition of mining leases, take over of existing installations

XRT sorting operation will allow output expansion of 500%

Lowest specific capex and opex amongst peers

First Class Infrastructure

Highway connecting to Cairns within two hours (Int'l airport, port facilities)

Nearby towns and regions allows local recruitment and sourcing

Previous operators developed mine site and underground decline (total replacement cost A\$30m+)

By-Product Revenue

Tungsten operations generating waste rock streams for use as aggregates/ road base for own quarry business

Quarry can operate based on tungsten waste rock from active operations or alternative historical stockpiles

World Class Resource

47.3Mt @ 0.12-0.14% WO_3 and
12Mt @ 0.07% WO_3 (JORC 2012 resource)

Underground operation within two years

Upside potential through further drilling of West Dyke, Iron Duke and Petersen Lode, and collaboration across known tungsten belt in Far North Queensland

Clear ESG Agenda

Resource efficiency as basis of operational strategies

ESG-related key performance indicators for leadership team

Purpose-driven organization

Disclaimer

Competent Person's Statement

- The information in this presentation relating to Mineral Resource summary are extracted from the following report on the Company's website, <http://www.specialitymetalsintl.com.au/>: Mineral Resource & JORC 2012 Compliance Update dated 13 January 2014. The underground resource is under review as announced by the Company on 16 October 2020: "High-grade Structural Zones Extend for 1.2km". The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements 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 from the original market announcements.

General Disclaimer

- The material contained in this document is a presentation of general information about the Company's activities current as at the date of this presentation. It is provided in summary and does not purport to be complete. You should not rely upon it as advice for investment purposes, as it does not take into account your investment objectives, financial position or needs. These factors should be considered, with or without professional advice, when deciding if an investment is appropriate.
- This document may contain forward-looking statements with respect to the financial condition, results of operations, and business strategy of the Company. These forward-looking statements are based on estimates, projections and assumptions made by the Company about circumstances and events that have not yet taken place. Although the Company believes the forward-looking statements to be reasonable, they are not certain. Forward-looking statements involve known and unknown risks, uncertainties and other factors that are in some cases beyond the Company's control, and which may cause actual results, performance or achievements to differ materially from those expressed or implied by the forward-looking statements (and from past results).
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