



Speciality Metals International Limited

ASX Code: SEI

Annual General Meeting

29 November 2018

DISCLAIMER

Forward Looking Statements

Some statements in this presentation relate to the future and are forward looking statements. Such statements may include, but are not limited to, statements with regard to intention, capacity, future production and grades, projections for sales growth, estimated revenues and reserves, targets for cost savings, the construction cost of new projects, projected capital expenditures, the timing of new projects, future cash flow and debt levels, the outlook for minerals and metals prices, the outlook for economic recovery and trends in the trading environment and may be (but are not necessarily) identified by the use of phrases such as “will”, “expect”, “anticipate”, “believe” and “envisage”. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future and may be outside Speciality Metals International Limited’s (“Speciality Metals” or “the Company”) control. Actual results and developments may differ materially from those expressed or implied in such statements because of a number of factors, including levels of demand and market prices, the ability to produce and transport products profitably, the impact of foreign currency exchange rates on market prices and operating costs, operational problems, political uncertainty and economic conditions in relevant areas of the world, the actions of competitors, activities by governmental authorities such as changes in taxation or regulation.

Given these risks and uncertainties, undue reliance should not be placed on forward-looking statements and intentions which speak only as at the date of the presentation. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, Speciality Metals does not undertake any obligation to publicly release any updates or revisions to any forward looking statements contained in this presentation, whether as a result of any change in Speciality Metals’ expectations in relation to them, or any change in events, conditions or circumstances on which any such statement is based.

Certain statistical and other information included in this presentation is sourced from publicly available third party sources and has not been independently verified.

Ore Reserves and Mineral Resources Reporting Requirements

As an Australian company with securities listed on the Australian Securities Exchange (“ASX”), Speciality Metals’ is subject to Australian disclosure requirements and standards, including the requirements of the Corporations Act and the ASX. Investors should note that it is a requirement of the ASX Listing Rules that the reporting of ore reserves and mineral resources in Australia comply with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the “JORC Code”) and that Speciality Metals’ ore reserve and mineral resource estimates comply with the JORC Code.

Competent Person’s Statement

The information in this document relating to Exploration Targets, Exploration Results, Mineral Resources, Production Targets and Ore Reserves is based on information compiled by Dr Andrew White, who is a Fellow of the Australian Institute of Geoscientists and a Consultant to Speciality Metals. Dr White has sufficient experience relevant to the style of mineralisation, mining and processing the type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (the JORC code). Dr White consents to the inclusion of matters based on his information in the form and context in which it appears in this presentation. The potential quantity and grade of exploration targets is conceptual in nature. Where Exploration Targets are stated, there has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

1. Chairman's Welcome
2. Housekeeping
3. Notice of Meeting to be Taken as Read
4. Minutes of 2017 AGM
5. Resolutions
6. Executive Chairman's Report
7. Other Business
8. Meeting Close

BOARD OF DIRECTORS



Russell Krause
Executive Chairman



Rolly Nice
Non-executive Director



Stephen Layton
Non-executive Director

Capital Structure

ASX Code	SEI
Share Price (52 Week High/Low)	\$0.042 - \$0.010
Shares on Issue	554.88 Million
Market Capitalisation (\$)	6.66 Million
Cash*	\$757,000
Debt	-
Shareholders	1,447
Top 20 Shareholders	40.56%

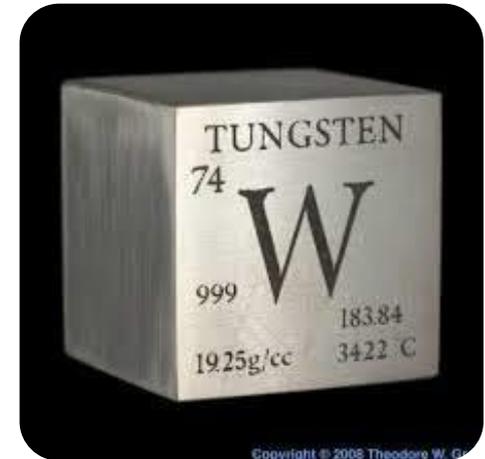
Top 5 Shareholders

Dr Leon Eugene Pretorius	6.43%
Covenant Holdings (WA) Pty Ltd <Boyd No 3 A/c>	5.24%
Bodie Investments Pty Ltd	5.23%
Baglora Pty Ltd <Mott Family Super Fund A/C>	3.55%
Mota Engil Minerals & Mining Investments BV	2.88%

* As at 30 September 2018

❖ World-Class Tungsten Assets - Mt Carbine, Queensland

- Sublease ML 4867 & ML 4919
- EPM 14872 – Iron Duke & Petersens Lode
- EPM 14871 – Mt Holmes



❖ Gold Exploration Licences, New South Wales

- EL 6648 – Crow Mountain
- EL 8024 – Panama Hat



❖ Exploration Concessions, Chile

Each concession = 3km x 1km

- Miraje 1-5
- Bellavista 1-5
- Pinta 1-15



INDUSTRIAL ENABLING METAL WITH STRATEGIC IMPORTANCE



Aeronautical & Automobile Manufacturing



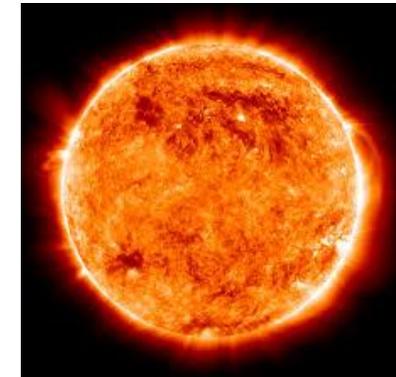
Rail & Heavy Earthmoving



Military & Mining



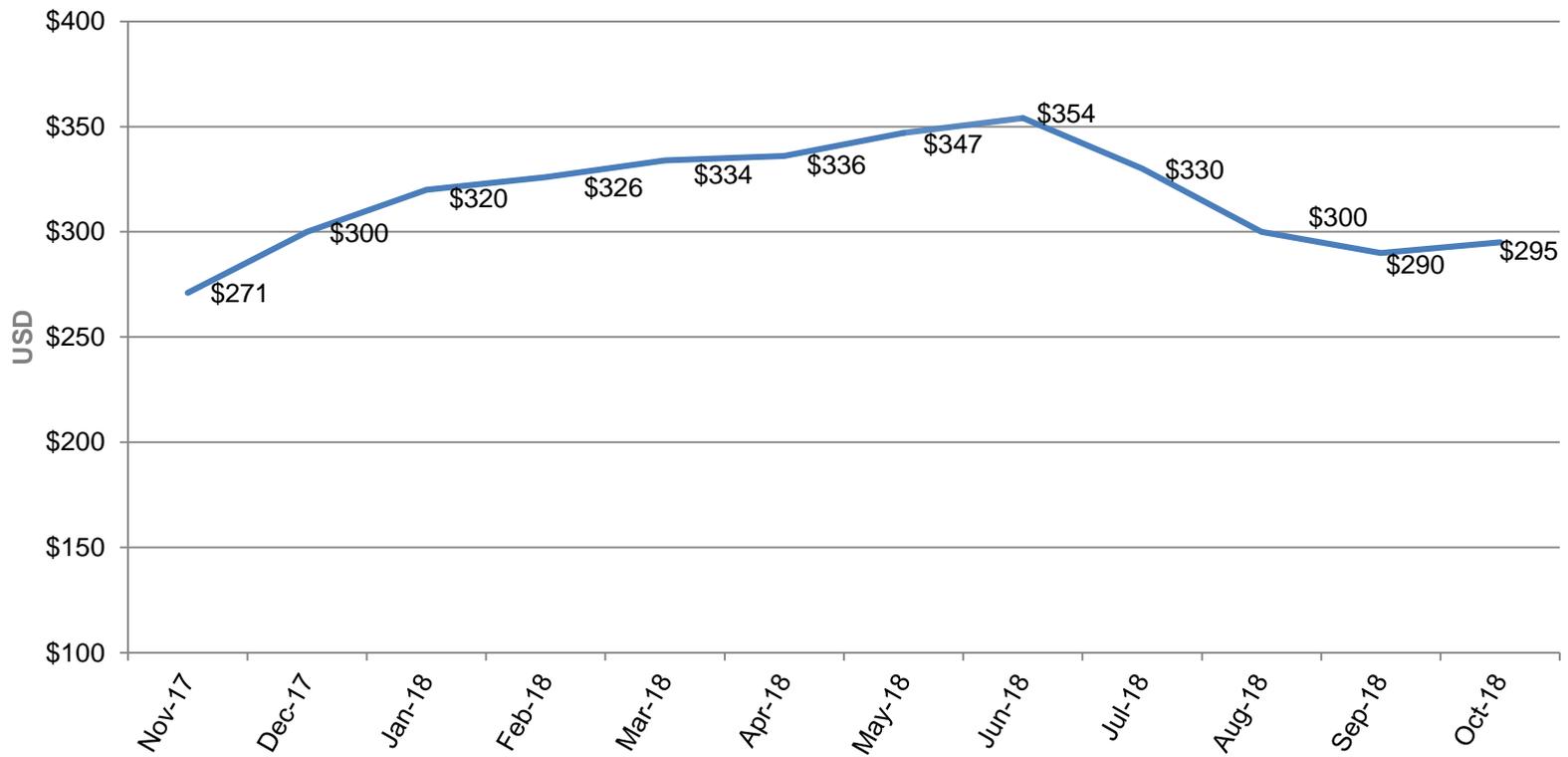
With a density of 19.25 g/cm³, tungsten is also among the heaviest metals.



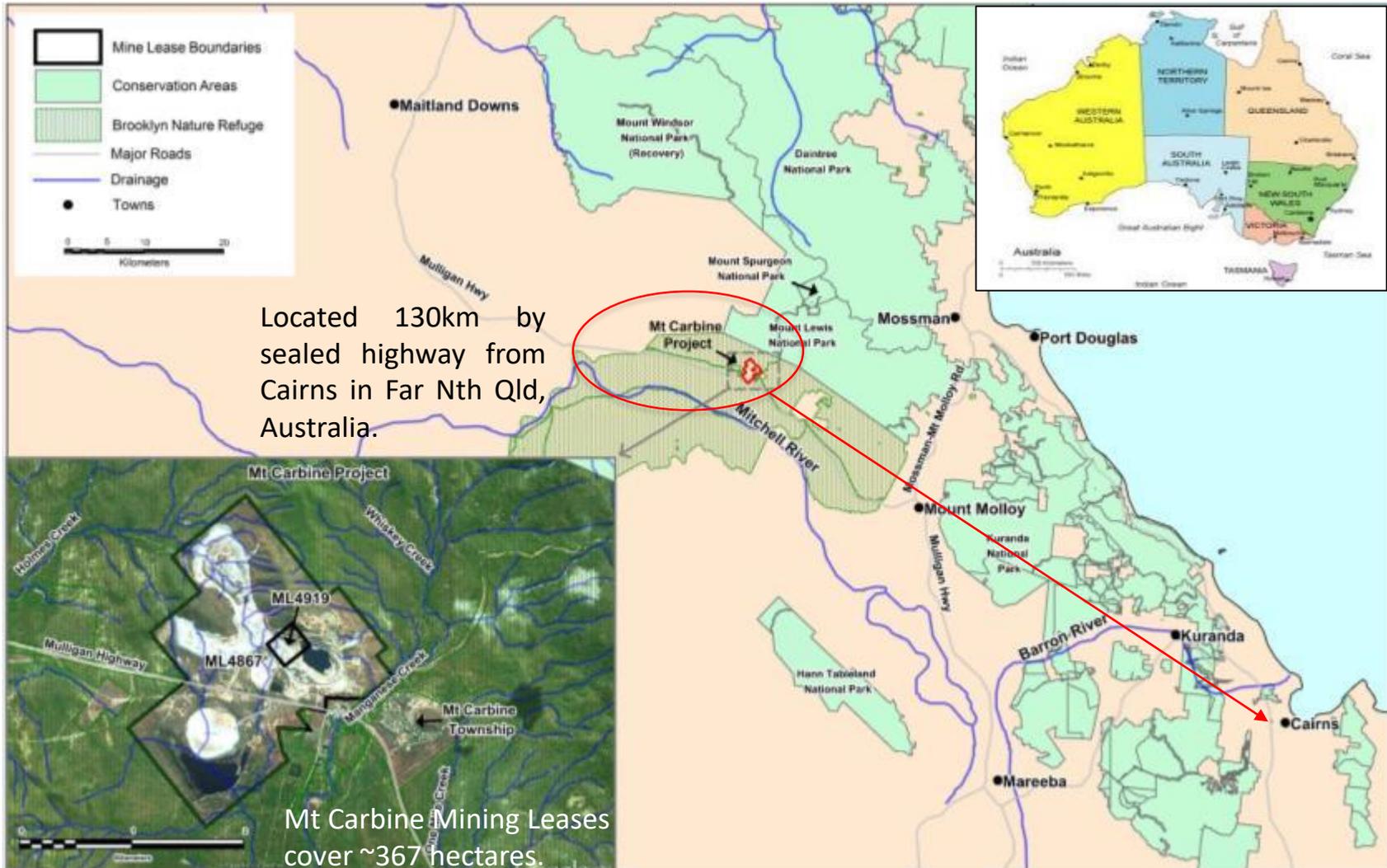
Highest melting point of all metals at $3,422 \pm 15$ °C and a boiling point which corresponds approx. to the temperature of the sun's surface, $5,700 \pm 15$ °C .

The tungsten APT (Ammonium Paratungstate) price reached a high of US\$354 (per 10kg MTU) in June 2018 and has since returned to a respectable level of US\$290 - US\$295 since September 2018.

Average European APT Price - November 2017 to October 2018



LOCATION

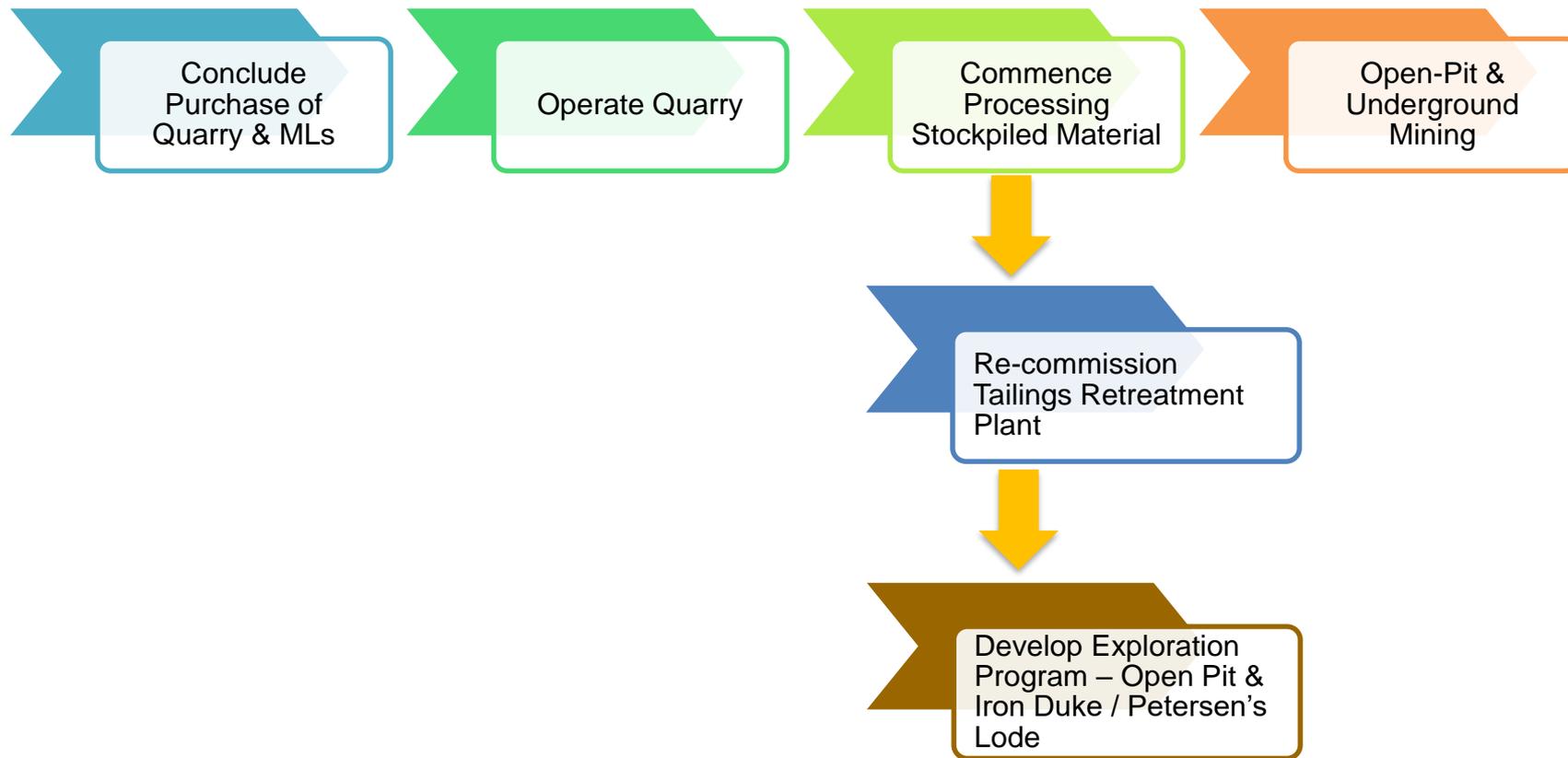


MT CARBINE QUARRY & MINING LEASES

- Agreement in place with Mt Carbine Quarries Pty Ltd for the purchase of the Mt Carbine Quarry, as a going concern including all plant and equipment, along with the surrounding Mining Leases, ML 4919 and ML 4867.
- Financing negotiations are on-going with a number of key international and domestic financiers.
- Interested parties have now completed their due diligence and financing arrangements are being negotiated.
- The Company's intention is to secure finance that is in the best interests of all shareholders.



STAGED DEVELOPMENT APPROACH



MT CARBINE QUARRY



- Fully permitted, established business in operation for over 20 years within the Mt Carbine Mining Leases.
- All plant and equipment in place. Will continue to be operated as a going-concern.
- Provides substantial growth opportunities and an invaluable revenue stream.
- No drill and blast necessary. Mined waste rock = quarry feed stock. Material only requires secondary crushing, screening and blending to form a saleable product.
- Feed stock sourced from stockpiled mined rock (~6Mt from a stockpile that has been processed through an optical ore sorter + a further ~12Mt of stockpiled mined rock of which approximately 90% will be available for future quarry feed after processing by Speciality Metals.



MT CARBINE QUARRY

- Largest and most northern hard rock quarry with an extensive range of:
 - * Road Base
 - * Crushed Rock
 - * Crushed Fill
 - * Concrete Aggregate
 - * Erosion Control Rock
 - * Drainage Rock
 - * Gabion
 - * Precoat Aggregate
 - * Mattress
 - * Crusher Dust
 - * Ballast
 - * Clean Sorted Rock
 - * Shot Rock
 - * Fill
- Material can be drawn from this stockpile to sort, crush and screen as required to fill orders for local construction projects, maintaining council and state roads as well as servicing remote communities and Northern Australia Infrastructure Projects as far north as Weipa (~820 kms north of Cairns).
- Management team already in place to manage the Quarry's operations once financing has been finalised.
- Speciality Metals well placed to take full advantage of the synergies between the Quarry and the Company's future mining activities.



MT CARBINE MINING LEASES CONTAIN THE FOLLOWING WORLD-CLASS TUNGSTEN RESOURCES:

Tailings Retreatment Plant

Low Grade Stockpile

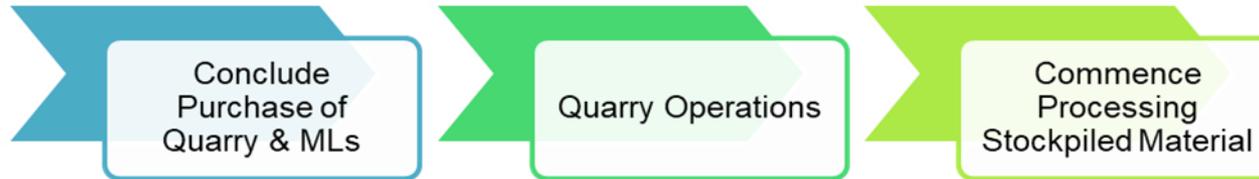
Open Pit

2012 JORC Compliant Resource

Resource Summary - July 2014 (No Change from 2014) Tungsten Resource as WO₃

Resource	Resource	Cut-off Grade (%)	Tonnes (Mt)	WO ₃ (%)	WO ₃ (mtu)
Low Grade Stockpile	Indicated	0.00	12.0	0.070	840,000
Main Zone Hard Rock	Indicated	0.05	18.0	0.140	2,520,000
Main Zone Hard Rock	Inferred	0.05	29.3	0.120	3,516,000
	Total		59.3		6,876,000

STOCKPILED MATERIAL

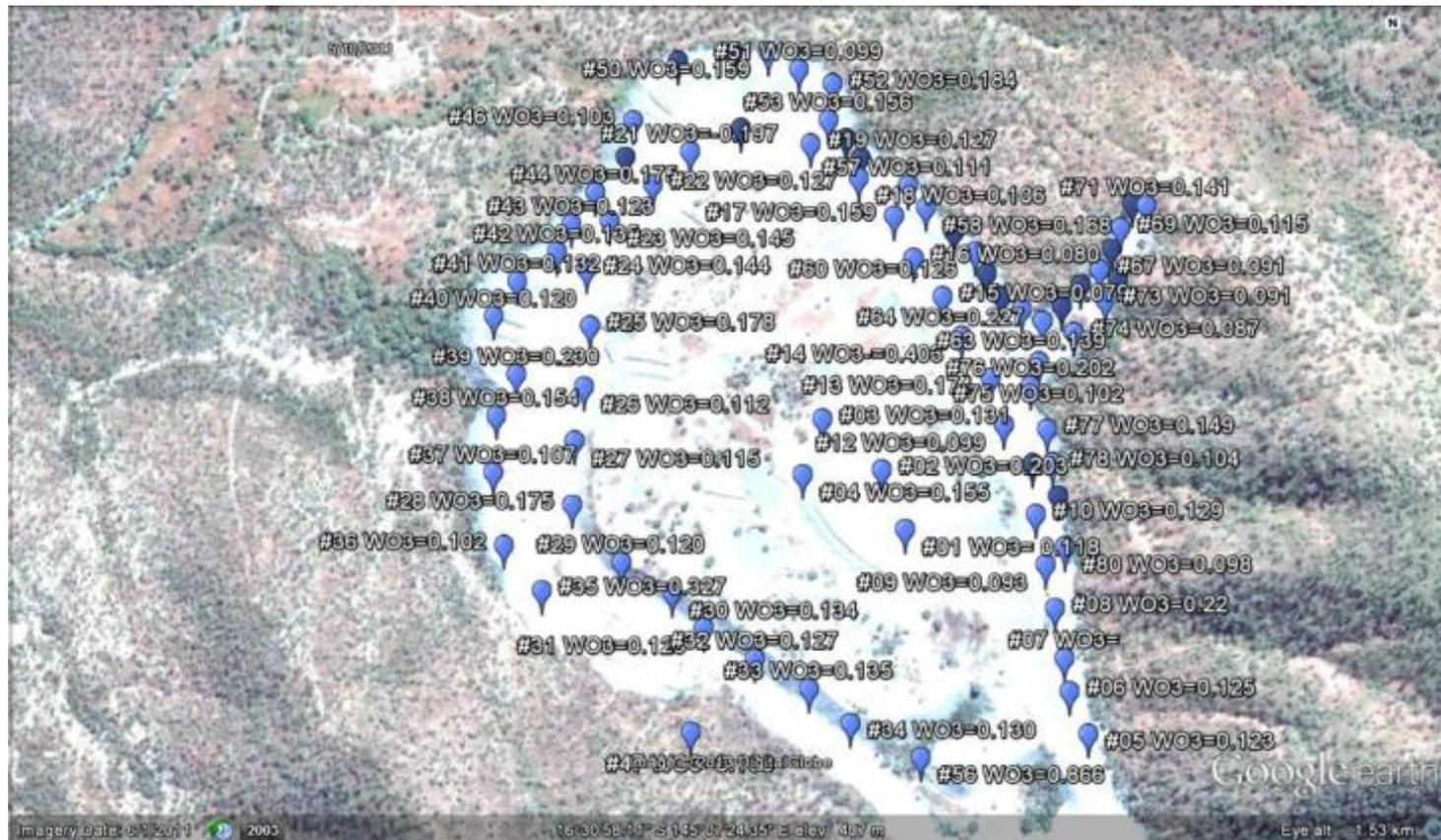


- Permitted - Environmental Authority EPML00956913 issued August 2013.
- Covers existing tungsten stockpiles [~12 million tonnes of at-surface stockpiled material].
- Commercial resource with a mine life potential of ~8 years @ 1.5 MTPA.
- X-Ray Ore Sorters to be utilised to remove tungsten rich quartz from the stockpiled material.
- All waste rock from this process will be utilised as quarry feed stock.



STOCKPILED MATERIAL

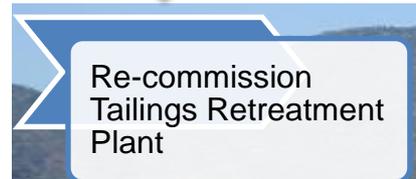
- 80 sample sites taken for mineral characterization in 2012, with in-house assay results.
- The weighted average of the three size fractions of the bulk sample is 0.075% WO_3 by fused disk XRF. The average grade of the 80 subsamples taken for environmental characterisation is 0.153% WO_3 and for further metallurgical tests ranges from 0.1% WO_3 to 0.22% WO_3 .



TAILINGS RETREATMENT PLANT



- Permitted – covered by same EA as that for the Stockpiled Material.
- Previously produced ~142 tonnes of tungsten concentrate.
- Good recovery rates from the <math><0.2\text{mm}</math> fractions, ~60% of contained metal.
- Plant to be upgraded and refurbished prior to recommissioning.
- Also provides important research & development opportunities.



OPEN PIT & UNDERGROUND MINING

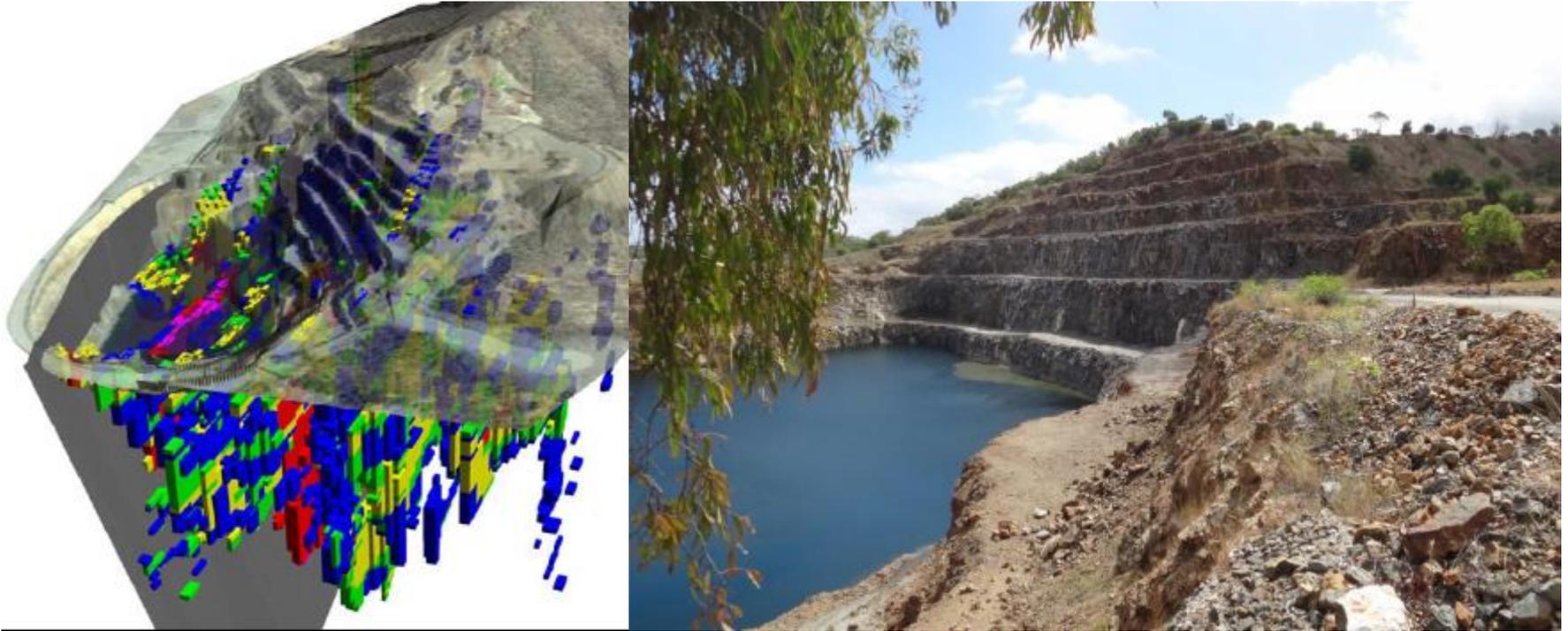


- Mining Leases in place – Permitting and Plan of Operations required before commencement of mining.
- 440mRL and 415mRL decline ramps already in place.
- Expansion of Mining Leases required to continue the development of the Open Pit and underground mining opportunities. Current leases cover ~367 hectares.
- Begin permitting process and associated environmental and Native Title negotiations.

Quartz Veining – Open Pit



OPEN PIT



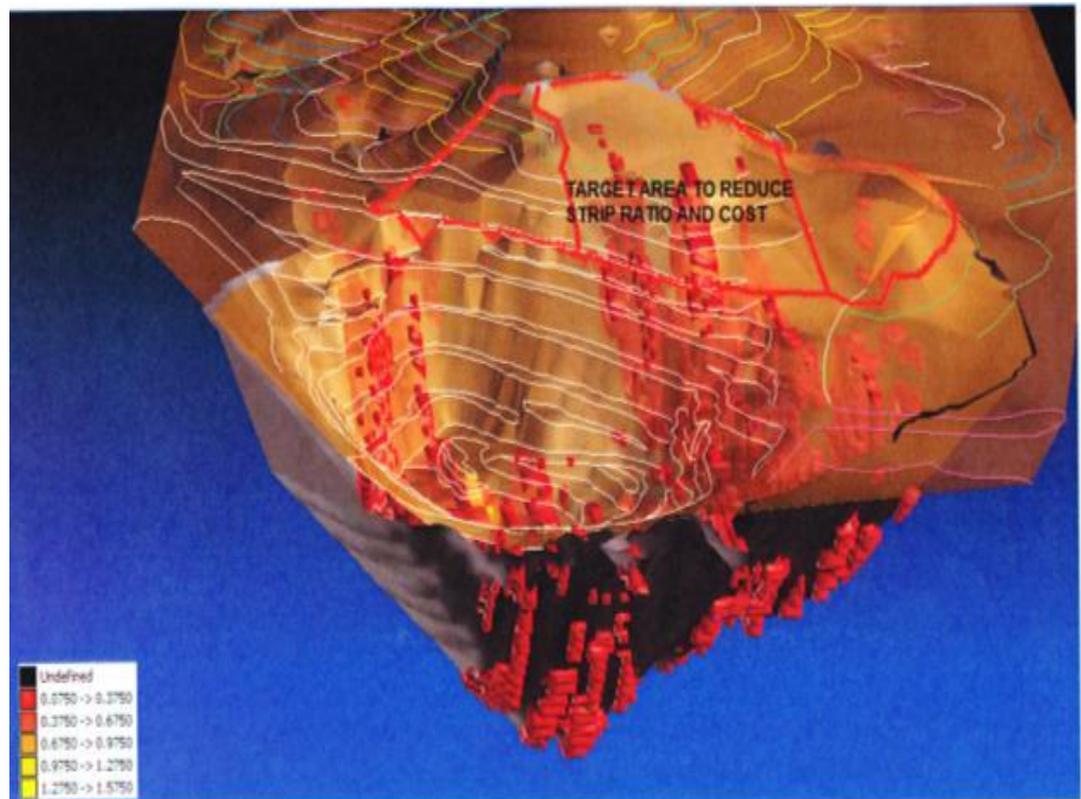
Perspective view of $WO_3\%$ model blocks looking west, incorporating the South Wall Fault and the Mt Carbine pit, Mt Carbine.

OPEN PIT EXTENSION

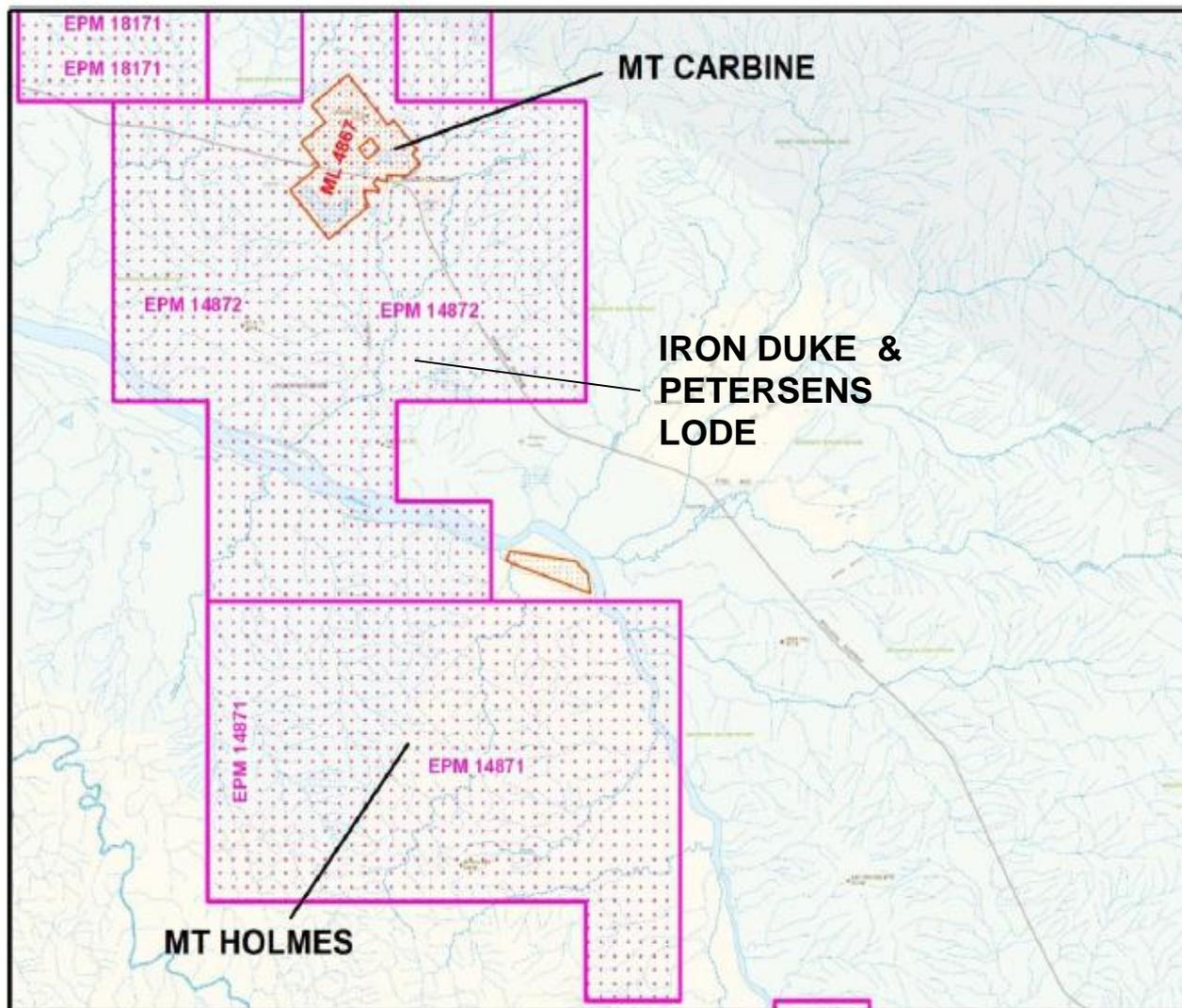
MINING SEQUENCE – OPEN PIT RUBY ZONE BENCHES

Advantages of this approach:-

- Existing excavated areas show broken ore on surface containing wolframite and visible cross-striking veins within exposed faces;
- Utilises existing 440mRL and 415mRL ramps;
- Provides the shortest haul distance; and
- No immediate de-watering of the pit required.



EXPLORATION UPSIDE - TUNGSTEN EXPLORATION PERMITS



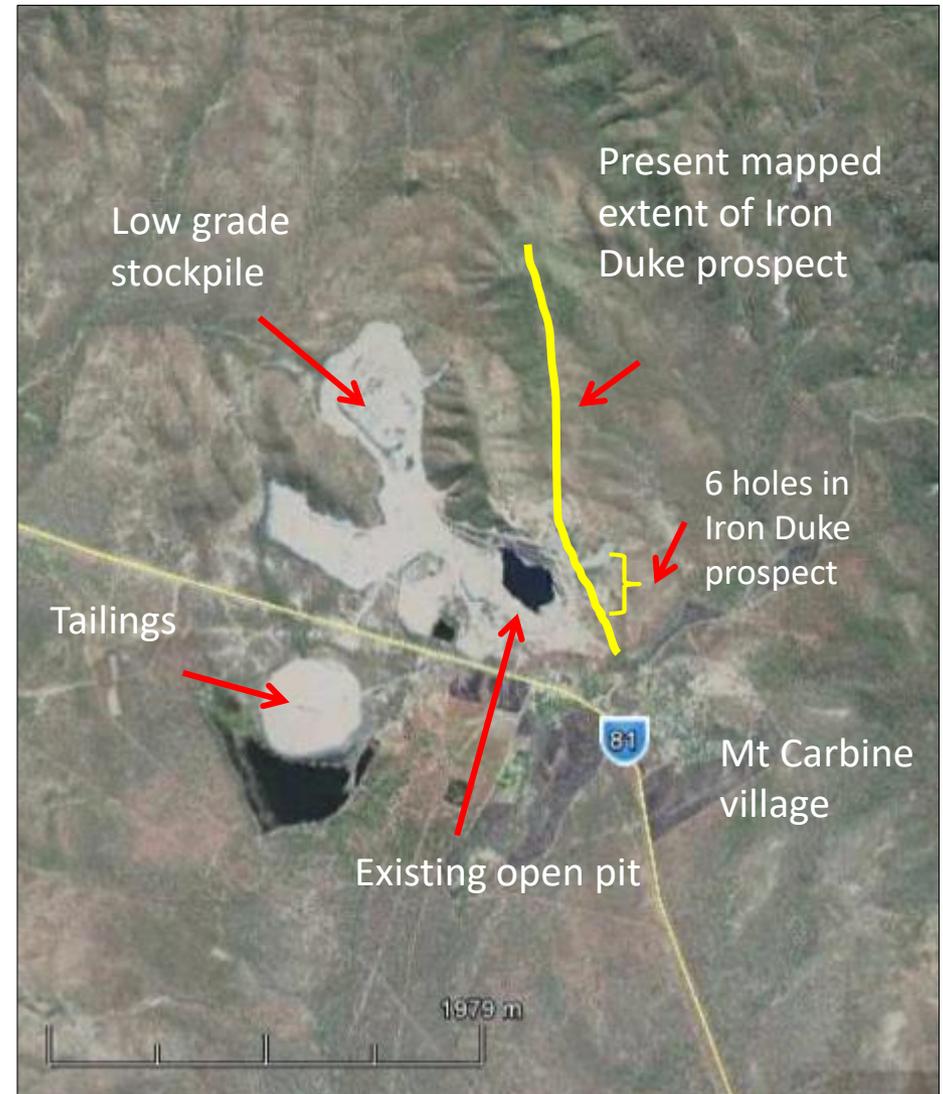
Two prospects, Iron Duke and Petersens Lode, exist within EPM 14871 and 14872 and in the case of Iron Duke, the Mining Leases.

These prospects are dominated by scheelite mineralisation.

Mapping and sampling indicate both prospects have extensive strike length.

EXPLORATION UPSIDE - IRON DUKE EPM 14872

- Present resource estimate does not include any Iron Duke mineralisation. Lies within the planned open-cut envelope.
- Average true width 8m from 6 drill holes with an average weighted grade of .32% WO_3 .
- Mapping indicates a strike length of at least 2.2km.
- Recent soil sampling confirms that the Iron Duke scheelite prospect is mineralised over 1km strike length.
- A self potential survey over a gossan concealed beneath mine waste north of Carbine Hill revealed a substantial anomaly with a total strike length of 160m and open to the north east.
- This anomaly comprises a future drilling target to test for copper-zinc mineralisation.



EXPLORATION UPSIDE - PETERSENS LODGE EPM 14872

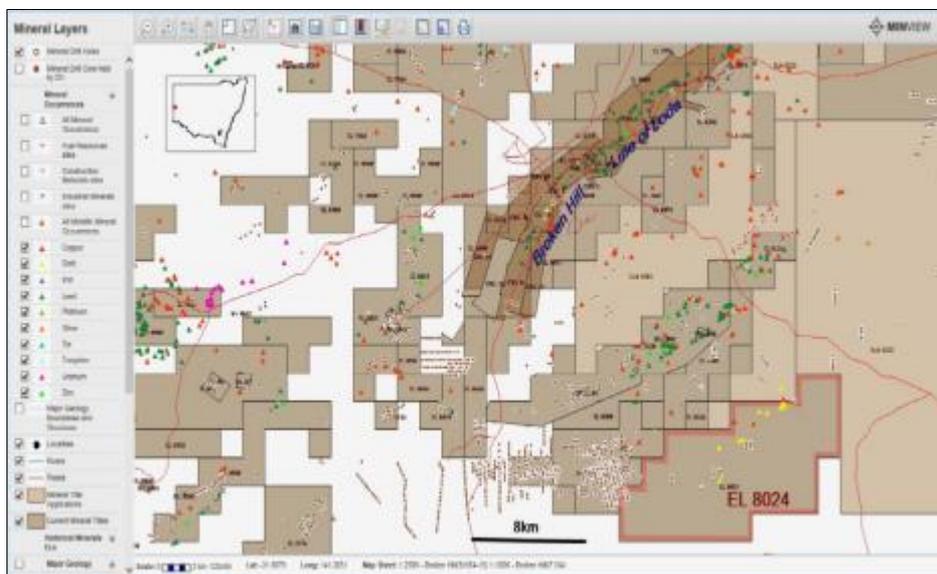
- Lies within EPM 14872 and is ~1-2km south-east of Mt Carbine.
- Sub-vertical zone of scheelite mineralisation hosted by sheared and altered metasediments traced for 1.3 km along the strike.
- More detailed exploration is planned.
- Only record of production is 950 tonnes of scheelite concentrate from ore with a grade of 0.6% WO_3 .



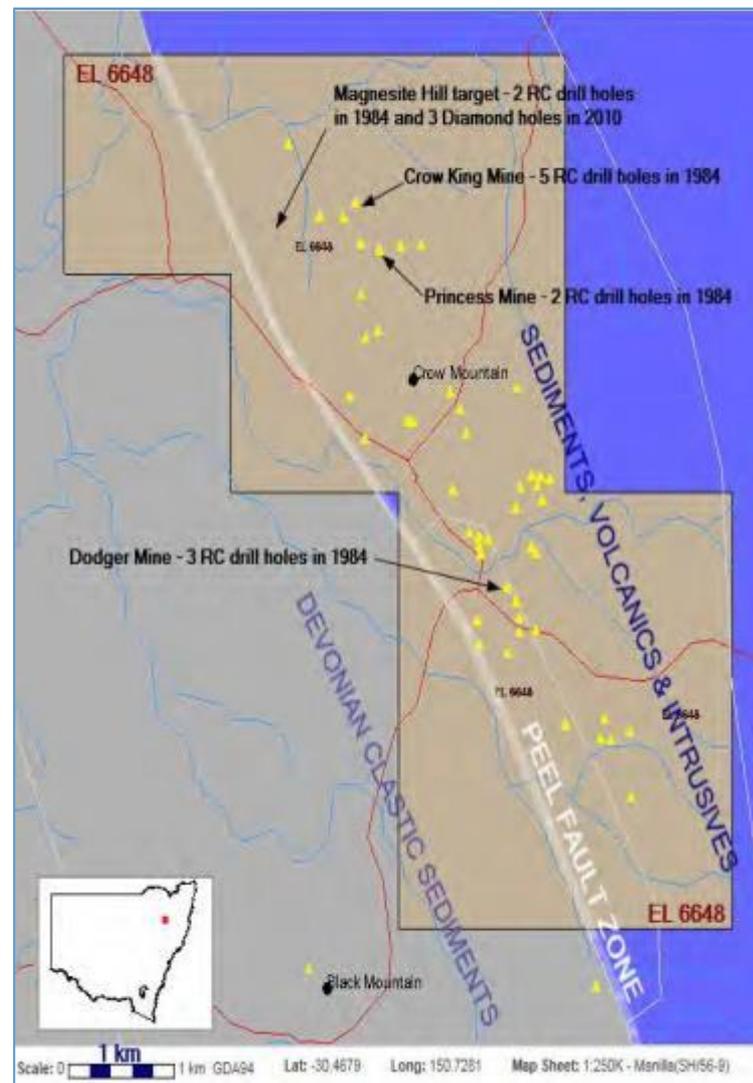
GOLD

The following gold exploration licences are held in New South Wales:

- Exploration Licence 6648 – Crow Mt.
- Exploration Licence 8024 – Panama Hat



Above map shows maximum gold values obtained by rock chip or mineralised rocks by previous explorers on EL 8024.



Location of EL 6648, showing historical gold workings (yellow triangles) adjacent to the Peel Fault.

EL 8024 - PANAMA HAT

- About 30km south east of Broken Hill covering ~80% of the historical gold workings in the Broken Hill district.
- Workings mostly date from 1931-1935 and occur along an arcuate line of quartz veining with associated iron oxides.
- Previous exploration in modern times includes an MMR/EIP geophysical survey and several percussion drill holes.
- SEI mapping indicates that the gold is hosted in quartz veins trending at 90° to the arcuate trend and therefore previous drilling with the same orientation is unlikely to have sampled the veins.
- A 20-hole RC drill program has been permitted to test the veins by drilling at 90° to the veins.



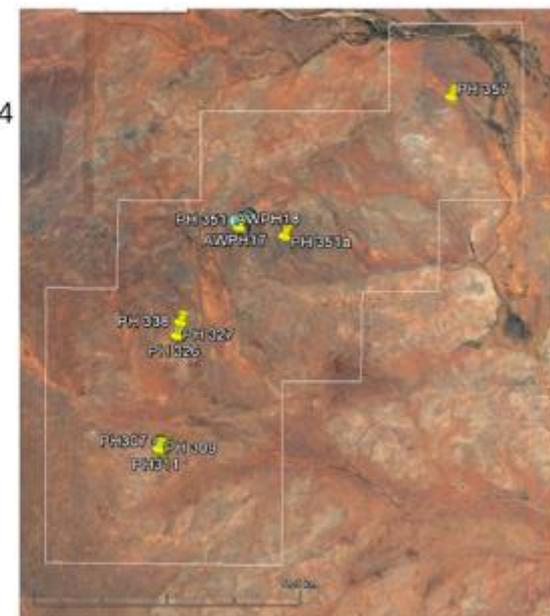
Typical exposure of historical workings,
EL8024

EL 8024 - PANAMA HAT

- Mapping and surface sampling of old workings carried out during April 2017.
- Confirmed consistency of high grade gold assays ranging up to 84.4 g/t Au obtained in previous sampling and the significant potential for shallow, oxide gold mineralisation that has not been tested by drilling.
- Sampling has shown quartz vein material containing limonite, (hydrous iron oxides) after sulphides consistently contains gold, with samples ranging from 1.24g/t Au up to a grade of 84.4g/t Au.
- The latest sampling has extended the strike length over which high gold values have been obtained.



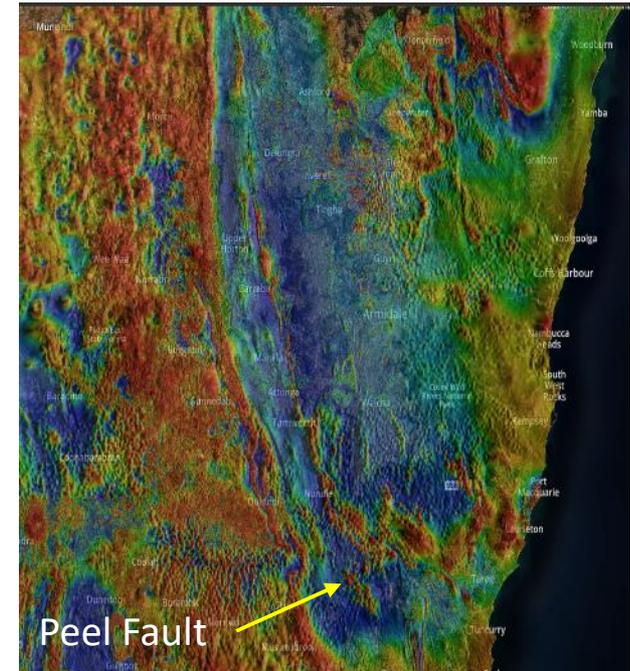
EL8024 25km SE
Broken Hill



EL 8024 showing location
of four main areas of
historical workings and
recent sampling.

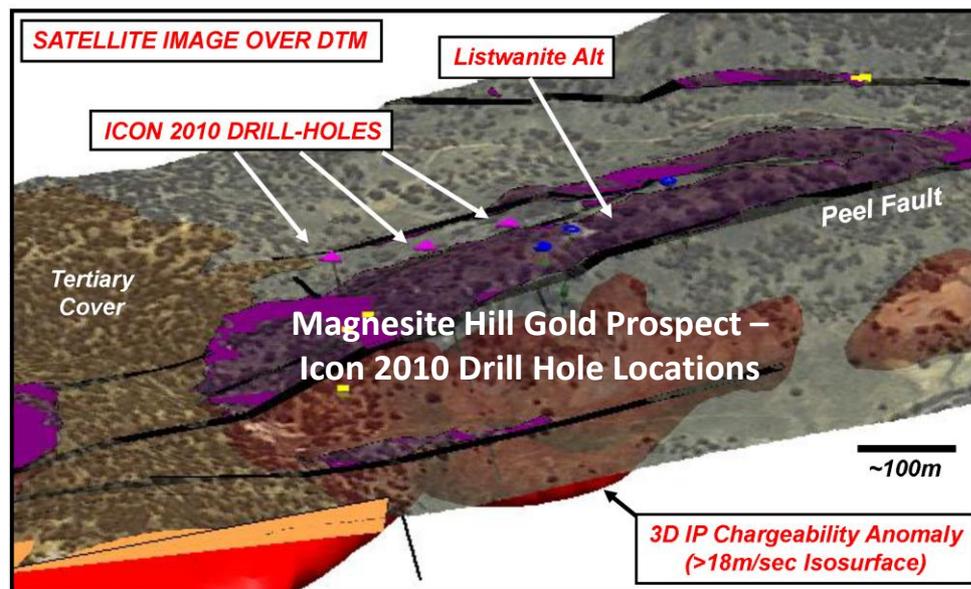
EL 6648 - CROW MT.

- Approximately 20km south east of Barraba in northern NSW. Straddles part of the Peel Fault, a mega structure that geologically separates the New England Province from the Tamworth Trough to the west.
- Contains numerous historical shallow gold workings dating from 1868 with historical records indicating that high to bonanza grade gold occurred in quartz veins up to 38cm wide and 12m long.
- In modern times the licence has been partly investigated by 3D-IP survey, drilling and surface sampling.
- The licence was previously held by Speciality Metals' precursor, Icon Resources Limited, who drilled three holes in the Magnesite Hill target in 2010.



EL 6648 - CROW MT.

- Highly anomalous gold was intersected in each hole, with the best gold grades being found in metasediments in ICK002 (14m at 1.00g/t from 137m, including 2m at 3.69g/t from 139m), and in the altered dykes in ICK001 (8m at 1.27g/t from 140m including 5m at 1.6g/t from 140m).

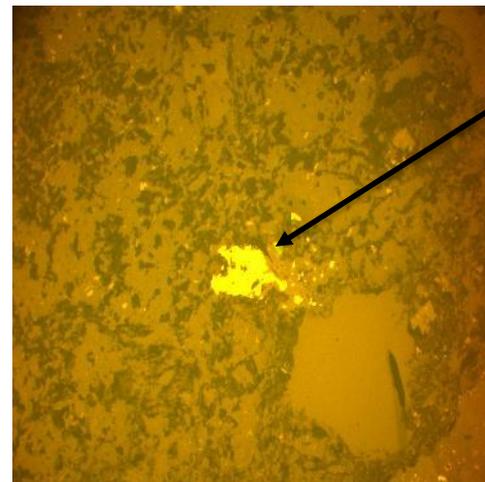


DRILL HOLE	From (m)	To (m)	Interval (m)	Au g/t
ICK001	76.3	78.45	2.15	1.85
	117.4	172	54.6	0.45
Including:	140	148	8	1.27
ICK002	113.4	119.4	6	0.67
	137	151	14	1.00
Including	139	141	2	3.69
ICK003	113.6	117	3.4	1.23

Magnesite Hill anomalous gold intercepts (extracted from Ickon Resources June 2010 Quarterly Report)

EL 6648 - CROW MT.

- The three holes penetrated the Peel Fault, marked by a mix of black carbonaceous gouge or ground-up rock and altered igneous dikes intruding the fault.
- Recent data review and re-sampling seems to indicate most of the gold is in the gouge.
- In hole ICK001 for example the fault has a true width of >30m, approximately 20% (6m) is gouge.
- Sampling for proof of concept has been carried out, and results are awaited.



Gold grain in gouge, 40x magnification of polished thin section, ICK001, 76.3m.

LITHIUM (SYMBOL LI)

- Previous main application in glass manufacture ~\$200/t lithium carbonate or direct shipping ore (>4.5% Li).
- Major growth potential in lithium batteries: price spike to \$20,000 per tonne.
- The current upsurge in lithium exploration will undoubtedly show that lithium is not a rare commodity.
- Best business strategy is therefore to position the Company as a very low cost lithium producer, using our key geological insights into the discovery of lithium brines. Production of lithium from brines is typically lower cost.
- Occurs in ancient hard rock deposits (lithium feldspars and micas).
- Occurs in geologically young continental rift systems as brines in sedimentary deposits in closed sedimentary basins.
- The brines are partly due to evaporation of ground water in these closed basins.
- About a third of the world's present lithium supply comes from brines, primarily from Chile.

Ablemabel Li Plant, Antofagasta



Trenching, Chile

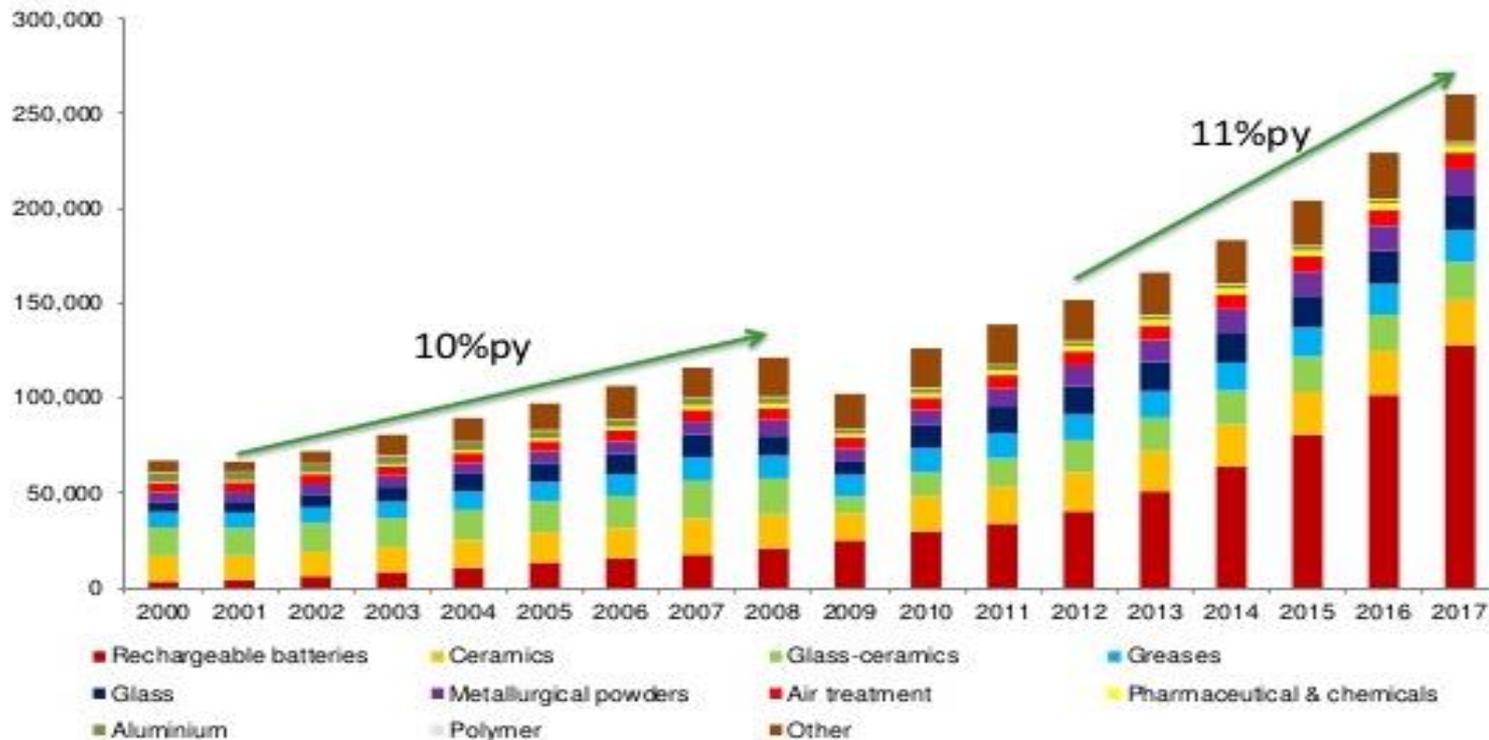


Pintados



Consumption growth may exceed 11%py, even in the base-case scenario, as demand from 3C, EV and off-grid battery markets increase

World: Consumption of lithium by end-use, 2000-2017 (t LCE)



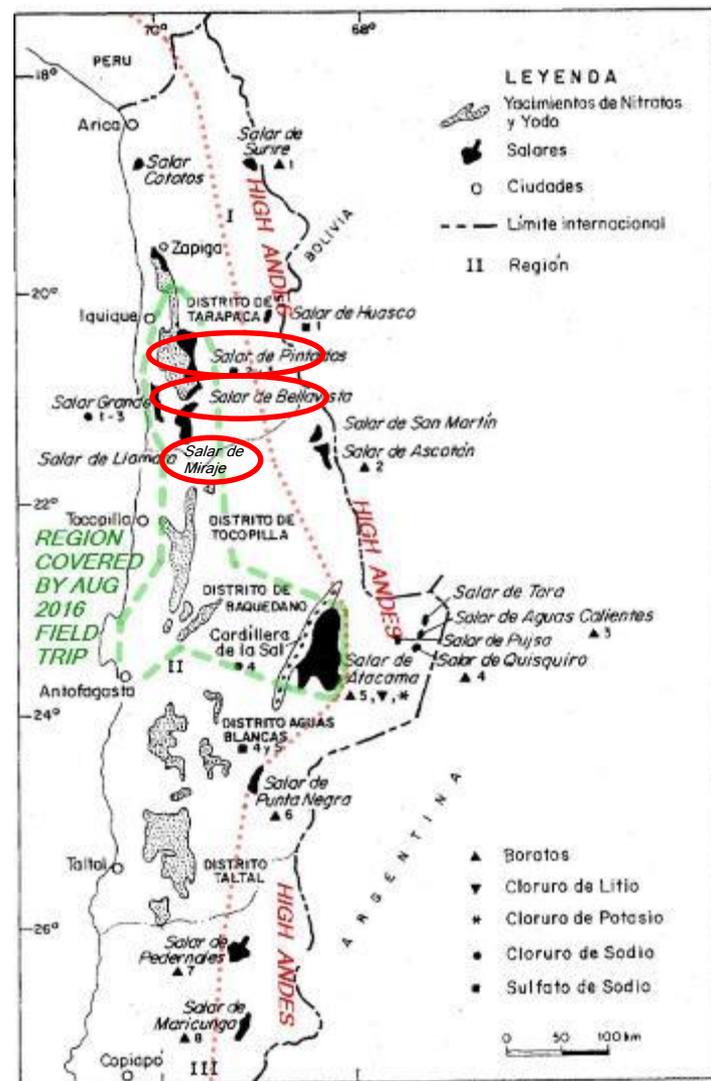
Source: Lithium: Market Outlook to 2017, Roskill Information Services Ltd.

CHILE

Exploration has been carried out in several salars for resources contained within subsurface brines that may include lithium, potassium, iodine, boron, magnesium and other valuable minerals.

The Company's wholly owned Chilean subsidiary, Special Metals Chile SpA, holds the following Exploration Concessions:

- **Salar de Miraje**
- 5 Concessions
- **Salar de Bellavista**
- 5 Concessions
- **Salar de Pintados**
- 15 Concessions



Summary map of northern Chile, showing location of Salars de Miraje, Bellavista and Pintados

EXPLORATION STRATEGY

- Speciality Metals is focused not only on lithium but also other valuable minerals such as boron, potassium, iodine and magnesium and has concentrated its efforts in salars:-
 - ❖ Located in the central belt of Northern Chile;
 - ❖ That are geologically older but at a lower topographic elevation (all at an altitude of ~1,000m).
 - The lower elevation and much higher evaporation rates will favour lower operating costs if exploration for lithium brines in the salar is successful;
 - ❖ Offer ideal situations for the construction of evaporation ponds on their flat surfaces, with the intention of pumping lithium bearing ground waters to the surface and concentrating the lithium by further evaporation in the ponds, prior to shipment to processing facilities.
- Strongly anomalous lithium and boron values have been obtained from surface sampling of salt crusts and brines in surface depressions in the area surrounding the Salar de Bellavista and the adjacent Salar de Miraje concessions (Refer next Slide).
- Of the 10 salt crust samples taken in Salar de Bellavista during the Company's initial research and reconnaissance in 2016, all but two were anomalous, containing from 50 to 274ppm lithium and of these, four had associated elevated boron values ranging from 850 to 1,820ppm boron.

ANALYSES OF SALT CRUST SAMPLES, SALARS DE MIRAJE AND BELLAVISTA

Element	Li	Mg	K	Na	B	Ca	S	As	Sb	Mo	Cu	Zn	Pb	Ag	Fe	P	Mn	Al
Measure	ppm	%	%	%	ppm	%	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	%
Salar de Miraje																		
L16	90	0.39	0.18	0.22	110	9.69	8.33	46	0.79	1.9	22	30	8	0.02	2.15	490	421	0.65
L17	51	1.02	0.73	9.96	1240	3.9	3.95	33	0.66	2.9	21	29	6	0.18	1.47	280	293	1.27
L18	79	1.58	1.07	>10.0	1920	1.29	9.34	68	0.31	9.7	11	17	5	0.02	0.86	220	311	0.35
L19	94	2.25	2.35	>10.0	1060	2.34	7.98	44	0.32	5.8	20	36	5	0.06	0.89	270	206	0.7
Salar de Bella Vista																		
L35	274	0.42	0.98	>10.0	660	3.48	5.48	108	0.6	2.6	8	17	3	0.05	0.48	640	110	0.29
L36	31	0.23	0.77	>10.0	140		4.52	31	0.15	2.1	4	7	1	0.02	0.18	190	32	0.09
L56	38	0.62	0.33	>10.0	1390	6.45	6.84	26	0.32	3.9	9	17	4	0.13	0.95	500	162	0.35
L57	68	0.18	0.27	>10.0	310	3.36	3.48	9	0.05	0.9	4	25	1	0.34	0.33	90	58	0.11
L58	71	0.86	0.31	2.01	480	15.25	>10.0	11	0.47	0.8	12	33	6	0.03	1.5	280	156	0.62
L67	50	0.41	0.45	>10.0	160	12.05	>10.0	3680	3.36	0.4	4	8	1	0.32	0.03	30	9	0.02
L71	131	0.64	0.27	>10.0	1820	8.01	>10.0	523	2.04	1.3	17	18	4	0.18	0.92	1130	139	0.33
L72	127	0.19	0.45	>10.0	340	11.95	>10.0	264	0.59	0.6	5	17	0	0.07	0.06	140	81	0.04
L73	75	0.4	0.27	>10.0	1480	12.2	>10.0	748	8.04	0.4	7	7	3	0.88	0.17	350	36	0.09
L74	23	0.22	0.09	>10.0	120	1.79	3.3	95	2.35	0.4	4	13	2	-3.85	-2.85	-1.85	-0.85	0.15

** Refer ASX Announcement dated 11 January 2018 “Chilean Exploration Concessions Granted, Bellavista 1-5” for JORC Code 2012 - Table 1

OUTSTANDING HIGH SURFACE MINERAL VALUES

In addition, Speciality Metals announced on 11 April 2018 that its latest sampling program obtained some outstanding results within its exploration concessions over parts of Salar de Pintados and Salar de Bellavista, in the Atacama Region of Northern Chile.



Location of SEI concessions Salar de Pintados and Bellavista in Northern Chile

OUTSTANDING HIGH SURFACE MINERAL VALUES

- Sampling was focused on surface saline crusts showing strong evidence of evaporation of subsurface brines to the surface.
- In particular, a main anomalous population ranging from **400ppm to 2,360ppm lithium** was obtained from samples along the western margin of Salar de Pintados and the northern margin of Salar de Bellavista.
- These values fall within or exceed the range of lithium brine concentrations exploited by existing lithium brine producers.
- The areas of very high lithium values are surrounded by larger areas of strongly anomalous lithium values ranging from 150ppm to 400ppm (Refer Table 1 – Next Slide). Confirmation of lithium concentrations in the subsurface will depend on drilling results but in the meantime the sample results appear to strongly confirm the Company's exploration model.



Northern part of **Salar de Bellavista** (or Southern part of **Salar de Pintados**): white friable layer (sample L251 - 331ppm Li) overlain by 0.75m thick salt crust – young – with cracks.



OUTSTANDING HIGH SURFACE MINERAL VALUES

Table 1. Lithium, Boron, Potassium and Magnesium analyses of all samples taken in Salars de Bellavista and Pintados concessions held by Speciality Metals.

Salar Bellavista	Li ppm	B ppm	K %	Mg %	N (m)	E (m)
L237	172	130	0.5	0.7	7713613	436769
L248	171	100	0.5	1.1	7714931	436292
L236	162	150	0.3	1.0	7713613	436769
L246	115	490	0.6	1.0	7714931	436292
L243	103	60	0.6	0.8	7711588	437493
L244	102	40	0.3	0.3	7710823	437823
L242	81	70	0.2	0.4	7711588	437493
L245	77	60	0.6	0.8	7710823	437823
L238	73	70	0.2	0.4	7712550	437149
L235	68	60	0.2	0.2	7713613	436769
L247	40	150	0.3	0.4	7714931	436292
Salar Pintados	Li ppm	B ppm	K %	Mg %	N (m)	E (m)
L455	2630	180	2.0	0.1	7733769	416437
L252	1330	2240	4.4	0.7	7720461	432497
L462	1290	200	3.1	0.6	7728429	422833
L459	1080	170	2.9	0.6	7729969	420971
L460	900	230	1.5	0.5	7729143	421973
L60	820	3490	2.2	0.5	7725118	433196
L253	780	2420	2.0	1.0	7720838	431939
L458	590	190	1.9	0.5	7730501	420330
L468	338	5760	0.8	0.7	7724166	433597
L471	311	990	1.9	1.0	7722879	434151
L450	297	310	0.6	0.4	7731539	419306
L461	288	150	0.7	0.9	7728807	422374
L258	191	710	1.9	0.6	7727773	423627
L470	177	4420	0.6	1.0	7724166	433597
L472	151	390	1.2	0.6	7722879	434151
L454	109	100	0.5	0.4	7732628	417756
L257	87	590	1.4	0.4	7727027	424532
L256	55	440	0.7	0.5	7724501	427599
L456	21	30	0.1	0.2	7734351	415835

** Refer ASX Announcement dated 14 April 2018 "Outstanding Lithium Values Identified, Northern Chile" for JORC Code 2012 - Table 1.

OUTSTANDING HIGH SURFACE MINERAL VALUES

- At the same time the sampling has obtained some highly anomalous boron values ranging up to **7,000ppm boron**. Analysis of the sample data indicates that the boron values are not related to lithium, that is, the boron values may indicate boron mineralisation separate to and in addition to potential lithium enrichment.



Salar de Pintados - Sample L252 (salt crust - young - with cracks)
1330ppm Li combined with 2240ppm B

- The Company is awaiting the findings of a review undertaken by its Chilean Consultants on the mineralised samples and geophysics along with water table and associated environmental information in order to best determine possible drill target locations.

- Conclude financing of Mt Carbine Quarry & MLs and recommence production.
- Resource market conditions appear to have settled at sustainable levels.
- Improve shareholder value through the exploration and development of the Company's current portfolio (tungsten, gold & lithium).
- Continue to evaluate corporate and exploration opportunities within the speciality metals sector.



Thank-you

Speciality Metals International Limited | ACN 115 009 106 | (ASX:SEI)
Level 17, 500 Collins Street, MELBOURNE VIC 3000 | PO Box 1496, MAREEBA QLD 4880
Telephone: +61 (0)3 9614 0600 | www.specialitymetalsintl.com.au