



30 December 2019

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

PLANT AND PRODUCTION STAFF - EMPLOYMENT

Speciality Metals International Limited (ASX:SEI) (Speciality Metals or the Company) wishes to advise that since late November 2019 SEI and Cronimet Australia Pty Ltd (JV) have been interviewing potential staff to operate the Retreatment Plant at Mt Carbine. This interview process has concluded, and job offers were made prior to Christmas. We are happy to report that the successful applicants will be commencing their duties in the New Year.

The successful candidates are all local people from the region, who have either trade qualifications for example, boilermakers, mechanics, carpenters, or mining/processing experience and hold a wide range of appropriate qualifications and competencies. The JV has also engaged a full time HSET (Workplace Health, Safety, Environment and Training Coordinator) who holds training and safety qualifications and is a registered RTO which will enable the upskilling of our newly employed staff.

The Plant Operations Manager role has attracted a number of senior managers with the recruitment process well advanced and expected to be finalised in the new year.

The plant will commence commercial operation, on a single day shift basis as from 6 January 2020 and as operational efficiencies are improved and people are trained the number of shifts will gradually be increased until the plant is operating at full capacity on a 24/7 basis.

Speciality Metals Executive Chairman, Russell Krause commented "The production delivery phase of our operations is the exciting part of the JV development. It is the culmination of all the hard work commencing with the JV agreement due diligence, the associated exhaustive raw material test work, the legal agreements, the plant refurbishment design and finally the plant refurbishment and upgrade. Numerous people have been involved and on behalf of the Board I would like to express my great appreciation for their efforts."



On Behalf of the Board

RH Krause
Executive Chairman
Speciality Metals International Limited

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this press release include risks associated with planned production, including the ability of the company to achieve its targeted production outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates.

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