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

Mt Carbine Quarries - First Delivery for Bama Contract

- **Mt Carbine Quarries has started deliveries of the first 20,000 tonnes of quarry products to Bama**
- **Additional crushing capacity added to increase overall quarry production output**
- **Ramp up of quarry operation continues to build inventory stockpiles to support upcoming infrastructure projects in Far North Queensland and increase product delivery times to clients**

Speciality Metals International Limited (SEI or the Company) through its wholly-owned subsidiary, Mt Carbine Quarrying Operations Pty Ltd, is pleased to announce that the Company has started delivering quarry products to Bama Civil Pty Ltd (**Bama**) against the \$4 million purchase order (refer to ASX announcement [\\$4 Million Contract Enhances Order Intake for the Mt Carbine Quarrying Operations](#) released on 1 July 2020). The material is being delivered to Bama Civil for a major road construction project on the Queensland Government's Peninsula Development Road located in the Cook Shire in Far North Queensland.

Additional deliveries will take place over the remainder of the year with the majority of revenue to be reflected in the quarter ending December 2020.



Modernisation of the quarry has been accelerated to align with the requirements of the Bama contract including the expansion of the crushing capacity to increase overall production outputs. A further alignment of the ore sorting operations with the quarry production will allow the Company to reduce overall production costs, improve profitability, while reducing the environmental footprint at its Mt Carbine site.

SEI Chief Executive Officer, Mr Kevin MacNeill stated, “It is great to see the delivery of the Bama products get underway. We had been producing the initial products in anticipation of the contract delivery dates, so we are well placed and on target. Having produced ahead of time, it gives us the flexibility to continue filling other contracts as they come in. The management and organisation of the quarry business is steadily being transformed under the leadership of Mr Bartlett, our Quarry Manager appointed last month.”



On Behalf of the Board

Kevin MacNeill
Interim CEO and Snr Technical Advisor
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Investor Relations

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About Speciality Metals International Limited

Speciality Metals is an ASX-listed company transforming its flag-ship 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 critical minerals and metals sector.

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. Neither the Australian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Australian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.