



14 March 2018

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

## CHILEAN EXPLORATION CONCESSIONS GRANTED – PINTA 1 - 15

Speciality Metals International Limited (ASX: SEI, Speciality Metals or the Company) is pleased to announce that an additional fifteen (15) Exploration Concessions over a key area of Salar de Pintados (Pinta 1 - 15) have been granted by the Chilean Courts and the Company is currently in the process of arranging for the transfer of these exploration concessions into its wholly owned Chilean based subsidiary, Special Metals Chile SpA.

Pinta 1 – 15 cover a significant portion of the western part of Salar de Pintados, in a situation tectonically analogous to, but north-west of, Salar de Atacama in Northern Chile, where two companies, Albemarle Corp and SQM S.A. produce a third of the world's lithium from lithium brines. They are also well situated to existing infrastructure being close to the Pan American Highway and lithium processing infrastructure at the port of Antofagasta.

These additional concessions complement the five (5) Exploration Concessions already granted in Salar de Bellavista (refer ASX announcement dated 11 January 2018) and the five (5) exploration concessions granted during 2017 in Salar de Miraje (refer ASX announcement dated 19 July 2017).

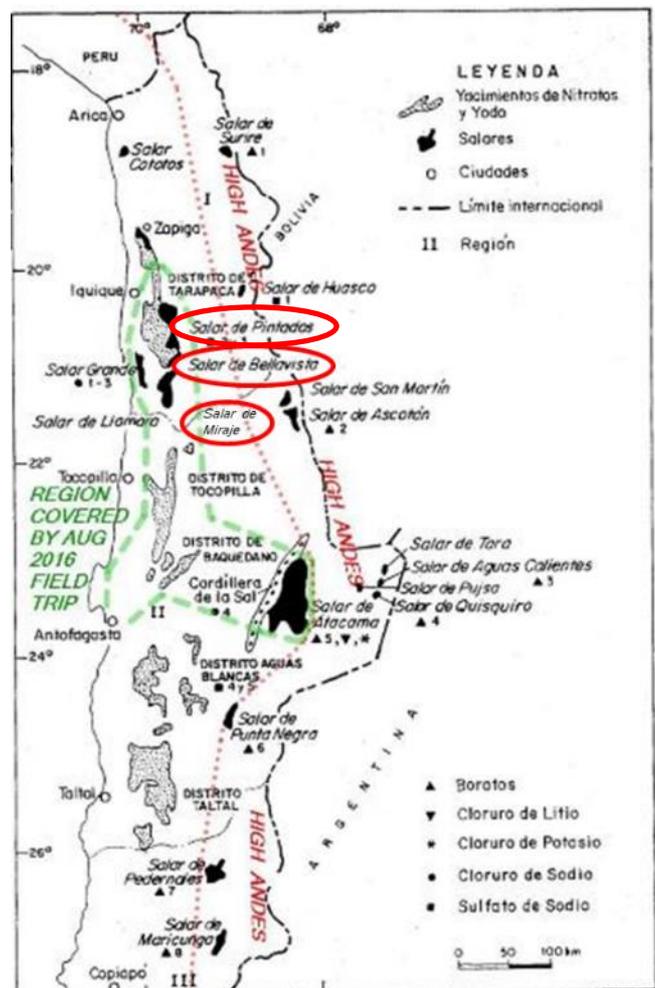
Executive Chairman of Speciality Metals, Mr Russell Krause, stated:

“The granting of the final parcel of Exploration Concessions will enable the Board and its geological team to implement its lithium diversification strategy via a targeted drilling program to commence once the assays from the last round of surface samples have been received and analysed.”

“The Company's upcoming drilling program has been designed to sample the ground waters at depth within each salar, to confirm the presence of lithium-bearing ground waters occurring within the subsurface where previous surface sampling found conspicuously anomalous lithium, boron and potassium values in surface crusts and brines accumulated in surface depressions.”

Mr Krause added:

“The Board looks forward to making further announcements regarding its Chilean lithium search within the coming weeks.” Mr Krause concluded.



Summary map of Northern Chile, showing location of Salars de Miraje, Bellavista & Pintados

### **About Speciality Metals International Limited**

Speciality Metals International Limited (ASX: SEI), formerly Carbine Tungsten Limited (ASX:CNQ) plans to be a pre-eminent Australian tungsten producer from the historic Mt Carbine tungsten mine in Far North Queensland.

The Company recently also expanded its exploration portfolio to include the following diversified projects:

- Lithium and other valuable mineral resources such as potassium, iodine and boron contained within subsurface brines within its Chilean exploration concessions;
- Gold Exploration Licences (Panama Hat and Crow Mt) in New South Wales, Australia;

Whilst

- Maintaining its world-class tungsten assets at Mt Carbine in Far North Queensland, Australia which consist of the Mt Carbine Tungsten Mine and the Iron Duke and Petersen's Lode Exploration Permits.

It aims to create shareholder value through the exploration and development of its current portfolio, whilst continuing to evaluate corporate and exploration opportunities within the speciality metals sector.

**R H Krause**

Executive Chairman

**Speciality Metals International Limited**