

AustralianZircon

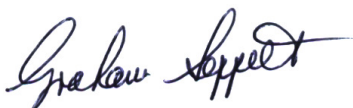
NL ABN 60 063 389 079

9 May 2016

Sale of the Main Undertaking of Australian Zircon NL

Further to the announcement made on 11 April 2016, the directors of Australian Zircon NL (Company) advise that the last of the Conditions Precedent for the sale of the Company's 80% interest in the WIM150 Joint Venture for the sum of AU\$25 million has now been fulfilled and it is anticipated that Completion will take place on 18 May 2016.

On behalf of the board



Graham Seppelt
Company Secretary

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