

7 July 2016

Potential Sale of Majority Shareholding in Australian Zircon NL

The Company has been made aware that a conditional agreement has been reached whereby DCM DECOMetal GmbH (DCM) will sell its shareholding in the Company to entities connected with the Company's two Australian directors. At the appropriate time, if one of the main conditions is fulfilled, further detail will be provided together with a copy of the relevant notice of the meeting seeking approval from shareholders to the proposed transaction.

On behalf of the Board

For further information, contact:

Graham Seppelt
Company Secretary
Ph: 0419 035 297