



NSL Consolidated Limited

3 July 2013

CAPITAL RAISING

The Directors of NSL Consolidated Ltd (NSL or Company) are pleased to announce that the Company has secured commitments for the placement of 23,010,000 fully paid shares at an issue price of 2 cents per share, raising \$460,200.

The raising was completed in accordance with Section 708 of the Corporations Act, and supported by existing major shareholders, Board and management

The placement will occur in two tranches, with 16,510,000 million shares being issued under the Company's 15% placement capacity and the balance (Board of Directors contribution) subject to shareholder approval in early August 2013.

One free attaching option will be granted for each share allotted under the placement, subject to the receipt of shareholder approval. The exercise price of the options will be set at 4 cents, with an expiry date of 30 June 2015.

The funds raised will be utilised by the Company as the Company works with Vijay in relation to the fulfilment of Vijay's financial commitments under the Joint Venture Agreement (JVA) and while the Company continues to investigate alternative funding solutions.

The Company remains in incomplete and confidential discussions with Vijay.

Vijay continues to fulfil its operational commitments under the JVA, by mining and delivering ROM (Run of Mine) material to the NSL stockyard.

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