



NSL Consolidated

28 January 2015

NSL RECEIVES INITIAL US\$125,000 OF MAGNA EQUITIES CONVERTIBLE LOAN

HIGHLIGHTS

- US\$125,000 cash received from US based investment firm Magna Equities.
 - Further US\$125,000 available within 30 trading days of date of agreement (or earlier if certain conditions are met).
 - Balance of funds subsequently available for drawdown over 2 years in US\$250,000 increments every 60 calendar days at the Company election (subject to customary conditions including no events of default or termination events having occurred).
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NSL Consolidated Limited (Company, ASX: **NSL**, **NSLO**) is pleased to advise that it has now received the initial tranche, being US\$125,000 under the Convertible loan agreement as announced on 15 January 2014.

The funds received will enable the Company to continue its focus on its unique position of being the only foreign company to own and operate iron ore mines in India. Importantly, it is at a time of strong domestic pricing, strong domestic iron ore demand, economic growth and robust steel production growth. On the back of this environment, we expect to announce more information regarding off-take from our operations in the coming weeks.

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