

Keysbrook ships record Leucoxene cargo

- Keysbrook makes record leucoxene shipment totalling 15,250 tonnes
- Shipment comprises maiden cargo of high grade L88 and second cargo of L70
- Cargo valued at approximately \$9.8 million
- Total product sales of 31,400 tonnes completed since operations commenced



The M.V. Thor Infinity being loaded with Keysbrook leucoxene

MZI Resources Ltd (ASX:MZI) is pleased to announce a record leucoxene shipment totalling approximately 15,250 tonnes from its flagship Keysbrook Mineral Sands Project, 70km south of Perth in Western Australia.

The record bulk shipment from the Port of Bunbury comprises the maiden cargo of premium L88 totalling approximately 8,250 tonnes, and a second cargo of L70 totalling approximately 7,000 tonnes for total L70 shipments to date of 13,825 tonnes inclusive of this shipment.

Sale proceeds from the shipment totalling \$9.8 million¹ have been recorded for the June quarter with payment to be received in July.

The record leucoxene shipment complements shipments of zircon concentrate which to date exceed 9,300 tonnes. Sales of all products since shipments commenced in late December 2015 now total approximately 31,400 tonnes, generating total sales revenue of \$18.2 million. June 2016 quarter product sales total approximately 19,000 tonnes.

Shipment of the maiden cargo of L88 represents another significant milestone for the Keysbrook Project as production continues to ramp up, with sales of all Keysbrook products having now commenced.

MZI Managing Director Trevor Matthews said *“The commencement of sales of our premium L88 product is a very important milestone for Keysbrook in this early stage of its operational life.*

“Our continued progress is particularly encouraging coming amid signs of improving global demand for titanium dioxide feedstocks from both traditional end-users and new emerging sectors that bode well for prices in the medium and long term.”

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¹ At prevailing currency exchange rates, and before potential post-delivery quality adjustment. All currency in Australian Dollars unless identified otherwise.