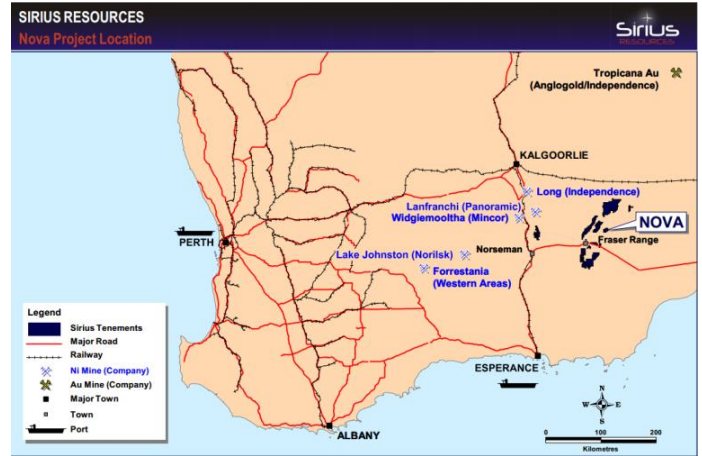


Sirius Resources NL

Nova Project Scoping Study



Project

Nova Nickel Project

Location

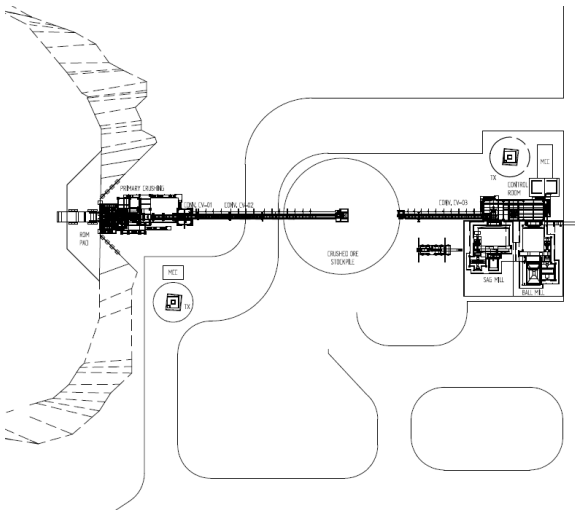
Western Australia

Client

Sirius Resources NL

Scope

Metallurgical testwork review and Scoping Study



Description

Sirius Resources requested Como Engineers Pty Ltd to conduct a Scoping Study to estimate capital and operating costs for two 1.5 Mtpa concentrator options:

- Option 1 was to produce separate Cu and Ni concentrates
- Option 2 was to produce a single bulk Cu-Ni concentrate.

The Scoping Study was aimed at reviewing the metallurgical test work and design criteria to enable calculation of the capital and operating costs for both process options to an accuracy of +/- 30%.

The study provided the foundation for the project to progress through to a PFS and DFS before going into production.