

11 September 2018

ATA STRENGTHENS BOARD WITH NEW NON-EXECUTIVE DIRECTORS

ATC Alloys Limited (**ATA** or the **Company**) is pleased to announce the appointments of Mr Chen (George) Guangyu and Mr John Chegwidden as non-executive directors of the Board, commencing immediately.

Mr Chen has over 30 years' experience in the mining and mineral processing industry specialising in tungsten & cobalt, including senior positions of General Manager of the International Business Division, head of procurement of tungsten materials and sales of tungsten products for Xiamen Tungsten Co., Ltd. a leading tungsten producer based in China. During this period Mr Chen has developed a strong reputation and built many solid relationships within the international tungsten industry.

Mr Chen has a Bachelor of mining machinery (Beijing University of Iron and Steel, "USTB") and a Master of Business Administration (MBA, Xiamen University). Mr Chen has strong skills in minor metals marketing, production management on metallurgy facilities and a rich knowledge in tungsten mining resources, especially in southern-east Asia. Mr Chen's appointment to the board enhances the Company's influence and links to both the tungsten and cobalt industry. Mr Chen also built the first ever Ferro-Tungsten (FeW) plant in Vietnam. Mr Chen is the founder of Asia Tungsten Products Co., Ltd (**ATCHK**) and led the building of the ATC FeW plant in Haiphong, Vietnam (**Ferrotungsten Plant**) which is owned by Asia Tungsten Vietnam Limited (**ATCVN**) a wholly owned subsidiary of ATCHK. Mr Chen has a 40% ownership of ATCHK as part of an incorporated joint venture with the Company, where the Company owns the remaining 60% of ATCHK (**Joint Venture**).

Mr Chegwidden has over 30 years' experience as an accountant, including managing his own chartered accounting practice, providing advice in management, accounting and taxation, and consulting to manufacturing, mining, primary production and earthmoving operations. Mr Chegwidden has a strong knowledge of the mining and resources sector in Australia and Vietnam, with key competencies in exploration, materials processing, marketing and financial management in relation to junior resources companies. More recently he has consulted to a number of listed companies and negotiated with capital financiers for junior ASX companies, and has been a corporate advisor to a number of recent ASX IPO's and transactions. Mr Chegwidden has been a founding Director and Company Secretary on three successfully listed public mining companies.

Mr Chegwidden is currently a non-executive director of ASX listed 3D Resources Limited, and was a former director of ASX listed Aurox resources Limited and Dourado Resources Limited. Mr Chegwidden was a former director of the Company (Hazelwood Resources) and gained strong Ferrotungsten industry experience during his time as a director.

Commenting on the appointments, Imants Kins, the Company's non-executive Chairman, said:

"We are delighted to welcome both John and George to the ATC Board. They are tremendous additions to the team and join us at a very exciting time as we look to acquire 100% ownership of the Ferrotungsten Plant in Vietnam. Successful completion of the acquisition will transform the Company as a significant player in ferrotungsten and speciality alloys, particularly within Asia."

“George Chen has extensive technical experience within the mining and mineral processing and in particular the procurement of tungsten. Mr Chen as operator of the Ferrotungsten Plant will play a key role in helping the Company unlock the potential of the plant, and his knowledge and experience in tungsten mining resources within Asia is vital.”

“John Chegwidan brings a significant wealth of experience managing ASX listed companies particularly within mining and resources and this is valuable to the future operations of the Company, especially the Ferrotungsten Plant.”

“Both directors share our positive view and vision regarding the potential of the Ferrotungsten Plant and their experience will be invaluable as we deliver on our growth strategy”

The appointment of Mr Chen also provides an opportunity for the Company and Mr Chen to resolve their dispute in relation to the management of the Joint Venture (**Dispute**). Resolution of the Dispute will ultimately allow the Joint Venture to recommission the Ferrotungsten Plant. The Company will keep the market informed in relation to the possible resolution of the Dispute and recommencement of operations at the Vietnam Ferrotungsten plant.

Additionally, as announced to the market on 26 February 2018, the Company has agreed to acquire the remaining 40% ownership of ATCHK from Mr Chen (**Transaction**). Upon completion of the Transaction the Company will own 100% of the ATCHK and its Vietnamese subsidiary ATCVN, meaning the Company will acquire 100% ownership of the Ferrotungsten Plant. As announced to the market on 4 September 2018, the Company is in the process of arranging the preparation of an independent expert report in relation to the Transaction and will keep the market updated as the Transaction progresses.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Nathan Featherby', written over a horizontal line.

Nathan Featherby
Executive Director