



# PLATSEARCH NL

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## MOU SIGNED WITH ERAMET

- **Variscan Mines, a wholly owned subsidiary of PlatSearch, has signed a Memorandum of Understanding with ERAMET for assistance in developing and operating mines in Europe.**
- **Subject to mutual agreement, ERAMET will have the right to earn an interest in certain mineral properties acquired by Variscan through financing, constructing and operating a plant at a project site.**
- **ERAMET will also provide its extensive downstream mineral processing, metallurgical R&D and refining capabilities, plus its extensive client base and marketing skills to deliver the highest quality products to customers.**
- **The agreement provides the Company with valuable underlying financial and technical capacity for new mine development.**

PlatSearch NL (ASX: PTS) is pleased to announce that its wholly owned European company Variscan Mines SAS has signed a Memorandum of Understanding (MOU) with ERAMET to assist in the development and construction of new projects that Variscan acquires in Europe.

ERAMET is a major French multi-national mining and metallurgical group and a significant producer of nickel and manganese. It is actively seeking new growth opportunities, notably in its core commodities as well as into specialty metal markets. The MOU allows ERAMET (subject to mutual agreement) to earn an interest in specialised metal projects (e.g. critical metals such as tungsten and alloying metals such as nickel and manganese) acquired by Variscan by funding the engineering and construction of the metallurgical plant at a mine site, as well as providing the operational and product marketing expertise.

Commenting on the MOU with ERAMET, PlatSearch's Managing Director, Greg Jones said: "This is a positive development for PlatSearch. The MOU aligns the Company, through Variscan, with a large, well financed group which helps provide added depth and flexibility, particularly in project financing of new mine construction and access to outstanding metallurgical, R&D and marketing skills".

“It allows the Company to potentially leverage off its strong geological and exploration skills and its knowledge and technical understanding of Europe through partnership with one of Europe’s leading mining groups”.

Yours faithfully



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Greg Jones  
**Managing Director**

### **PlatSearch Background**

*Platsearch is a diversified resource company with numerous exploration projects in eastern Australia and a strong portfolio of investments within a number of ASX-listed resource companies.*

*The Company’s key, wholly owned exploration projects include the Ghost rider lead/zinc/silver project, and Kempsey and Wyoming West gold projects in NSW. In addition, the PlatSearch has a number of joint ventures over projects such as Junction Dam (uranium) and Mundi Plains (lead/zinc/silver) near Broken Hill, western NSW.*

*The PlatSearch project search now includes advanced and brown-field opportunities to meet its business objective of becoming a producer with ongoing positive cash flow. The Company has recently identified a range of advanced and brown-field opportunities within Europe and Africa and has progressed substantial evaluation work. PlatSearch has now incorporated a wholly owned European subsidiary, Variscan Mines SAS, established and equipped an office in France and employed a team of experienced European geologists to assist in the work.*

*PlatSearch anticipates that this strategy will result in it securing high quality, advanced assets offshore.*

### **ERAMET**

*ERAMET is a leading global producer of:*

- *alloying metals, particularly manganese and nickel, used to improve the properties of steel,*
- *high-performance special steels and alloys used in industries such as aerospace, power generation and tooling.*

*ERAMET is also assessing and developing major projects in new metals with high growth potential such as lithium, niobium and rare earths.*

*The Group employs approximately 15,000 people in 20 countries. ERAMET is part of Euronext Paris Compartment A and is listed on the MSCI index.*