

# Superior Lake appoints debt advisor for Project development

## Highlights

- Highly regarded independent advisory firm Orimco Resource Investment Advisers ("Orimco") appointed as advisor in respect to securing project financing
  - Specialised in funding solutions for emerging producers in the resources sector
  - Recently advised a West African gold development company on a US\$200m project financing
- Numerous major financial institutions and global offtakers have approached the Company regarding project financing
- Anticipate a highly competitive funding process given the strong zinc price environment and robust Project economics (see footnote 2, page 2)
- Indicative proposals anticipated shortly after the release of the Definitive Feasibility Study (DFS) which remains on track to be delivered by mid-2019

**Superior Lake Resources Limited (ASX: SUP)** ("Superior Lake" or the "Company") is pleased to announce the appointment of Orimco Resource Investment Advisers ("Orimco") to act as the Company's advisor in respect of securing financing for the construction and development of the Superior Lake Zinc Project in Ontario, Canada.

Orimco is an independent advisory firm, specialised in funding solutions for emerging producers in the resources sector. Orimco's most recent transaction was advising a West African gold development company on a US\$200m project financing.

Orimco and its principals have been involved in the successful completion of numerous large mining finance transactions over the past 30 years in both the base metals and precious metals sectors and have the financial and technical expertise to assist Superior Lake achieve an optimum funding outcome. Details of Orimco Principals can be accessed by clicking on the link below.

<http://www.orimco.com>

The Company aims to receive indicative proposals for project financing shortly after the release of the Definitive Feasibility Study (DFS) which remains on track for completion by mid-2019. Following this and with the assistance of our advisors, we will determine the optimal funding solution and shortlist the preferred lender(s).

### Superior Lake Chief Executive Officer David Woodall, commented:

*"Orimco and its principals have an excellent reputation and an exceptional track record for securing funding solutions for a range of junior and mid-tier resource companies. We look forward to working closely with Orimco through this financing process over the coming months."*

*"This is an ideal time to commence the funding process. The zinc price has strengthened in recent months and is forecast to remain high given the lack of new major zinc development projects. With the strong zinc price environment and the expectation that the DFS will demonstrate that the Superior Lake Zinc Project is a robust, high quality project, we anticipate a highly competitive funding process that should result in an optimal outcome for shareholders. The Company has already received strong interest from a number of major financial institutions as well as global offtakers, with a number of preliminary site trips for selected groups completed during the past quarter."*

## About the Company

### Superior Lake Resources Limited

Superior Lake Resources Limited (ASX: SUP) is focused on the redevelopment of the Superior Lake Project in North Western Ontario, Canada. The Project hosts a JORC resource of 2.35 Mt at 17% Zn, 0.9% Cu, 0.4 g/t Au and 34 g/t Ag.<sup>1</sup> A Restart Study completed in 2018, forecast the Project to produce approximately 46,000tpa Zn metal, with an AISC of US\$0.51 / lb.<sup>2</sup> The Company is currently working towards the release of a Definitive Feasibility Study in mid-2019.

To learn more about the Company, please visit [www.superiorlake.com.au](http://www.superiorlake.com.au), or contact:

David Woodall                      Chief Executive Officer                      +61 8 6143 6740

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<sup>1</sup> ASX announcement 7 March 2019 "Increase in Superior Lake Mineral Resource". Superior Lake confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 7 March 2019 and that all material assumptions and technical parameters underpinning the Mineral Resource estimate in the announcement of 7 March 2019 continue to apply and have not materially changed.

<sup>2</sup> See ASX announcement "Outstanding study confirms Superior Lake as low-cost project" dated 10 October 2018. The Company confirms that it is not aware of any new information or data that materially affects the information in that announcement (save for the 200,000 tonnes increase in the Mineral Resource estimate announced on 7 March 2019), and that all material assumptions and technical parameters underpinning the production targets and forecast financial information based on production targets in that announcement continue to apply and have not materially changed. The inclusion of the 200,000 tonnes will not materially affect the throughput set out in the Restart Study.