



# CONDOTO PLATINUM

8<sup>th</sup> June 2016

COMPANY UPDATE

ASX Symbol: **CPD**

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## BOARD OF DIRECTORS AND MANAGEMENT

Mr William Hayden  
Non-Executive Chairman

Mr Miguel Palomino  
Managing Director

Mr Andrew Johnstone  
Non-Executive Director

Mr Nicholas Raffan  
Non-Executive Director

Mr Jay Stephenson  
Company Secretary

## ISSUED CAPITAL

Shares on Issue: 125,722,750  
Unlisted Options: 7,750,000

## GPS METALS LAB CALI FACILITY FULLY OPERATIONAL

- **139.5kgs of Gold smelted during May, at Condoto's wholly owned GPS Metals Lab smelter, refinery & precious metals manufacturing facility**
- **First special order Platinum crucible and Gold pellets manufactured and sold from GPS Metals Lab Cali facility to customers during May**

### Update

Condoto Platinum NL ("Condoto") is pleased to announce that it has smelted 295.3kgs of gold up to the 31 May 2016 since commissioning at the wholly owned GPS Metals Lab Cali facility, including 139.5kgs during May. The GPS Metals Lab precious metals, smelter, refinery and manufacturing facility ("GPS Metals Lab Cali facility") is located in the city of Cali in South Western Colombia. Shareholders voted in favour of the acquisition of GPS Metals Group in April 2016. Condoto expects revenue from the facility will be able to meet funding requirements for ongoing Novita operations, including exploration within the next three months.

The GPS Metals Lab Cali facility has the capacity to smelter over 1 tonne of gold per month and it is Condoto's goal to continue to grow its smelting activities towards this capacity.

Condoto is also pleased to announce it has commenced manufacturing activities of finished goods at the GPS Metals Lab Cali facility, which has involved the production and sale of pure gold pellets (figure 2) and its first platinum crucible (figure 3). These are the first of what Condoto anticipates will be many custom ordered, high quality, precious metal finished goods that the facility is capable of producing at internationally competitive rates. These orders came through the GPS Metals Lab Taiwan office.

The Cali facility has also commenced refining precious metals for the production of its finished goods. Large scale refining activities are expected to begin in the Third Quarter of 2016. Precious metal refining has a greater margin than simple smelting activities.

During May, Condoto has continued to explore and assess opportunities around the town of Novita where it has an established base of operations and gold concentrating plant.



**Figure 1: Gold Smelting at Cali Facility**



**Figure 2: Manufactured Gold Pellets**



**Figure 3: Manufactured Platinum Crucible**

## Competent Persons Statement

*The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Johnstone, who is a Member of the Australian Institute of Geoscientists. Mr Andrew Johnstone has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andrew Johnstone who is a Director of the Company, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*

*This release may contain forward-looking statements. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information. Actual values, results or events could differ materially from any conclusion, forecast or projection expressed or implied in the forward-looking*