

Western Areas Awards Offtake Contract to Jinchuan Group

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PERTH, AUSTRALIA -- (Marketwired - Nov. 26, 2014) - The Board of [Western Areas Ltd](#) (ASX:WSA) ("Western Areas" or the "Company") is pleased to announce that following the Company's competitive offtake tender process, Jinchuan Group (Jinchuan) was successful in re-securing the tendered nickel concentrate sales contract.

Whilst the commercial terms of the new contract are confidential, the Company can confirm the following:

1. Nickel concentrate will be sold on a Free on Board (FOB) basis from the Esperance Port utilising sealed shipping containers, consistent with the existing contract;
2. Contract term is for 2 years or the delivery of 26,000 tonnes of nickel contained in concentrate effective from December 2014, whichever is the earlier; and
3. Nickel payability terms remain very favourable to Western Areas at the top end of today's nickel concentrate market and reflect the premium characteristics of the nickel concentrate produced at Forrestania.

Western Areas Managing Director, Dan Lougher expressed his pleasure in continuing the strong relationship formed with Jinchuan. "Jinchuan and Western Areas have had a close relationship now for over five years and we are delighted this will continue for the next two years. In our experience, Jinchuan has demonstrated without question to be a quality customer, and as China's largest nickel producer, this is a very important strategic relationship for Western Areas to have."

"The tender process involved many new participants and was incredibly competitive against the backdrop of the Indonesian Export Ban and significant potential structural change to the nickel industry in Western Australia", said Mr Lougher.

Western Areas also sells 12,000 tonnes per annum of nickel contained in concentrate to BHPB's Nickel West business which is expected to complete in early 2017.

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