

LeadFX announces Paroo Station Lead Mine Hydrometallurgical Facility on track for Q3 approval

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Highlights:

- EPA to assess proposed Paroo Station Lead Mine Hydrometallurgical Facility as 'Referral Information'
- Administrative target assessment period of 12 weeks
- Establishes pathway to commencing construction activities in Q3 2018¹
- Strong community and stakeholder support received

PERTH, Australia, April 4, 2018 /CNW/ - LeadFX Inc. (the "Company" or "LeadFX") (TSX: LFX) is pleased to announce the Western Australia Environmental Protection Authority ("EPA") has set the level of environmental assessment for the proposed Hydrometallurgical Facility at the Paroo Station Lead Mine ("Proposal") as 'Referral Information' under Part IV of the Environmental Protection Act 1984.

The EPA's assessment follows review of the Company's environmental referral document ("Referral") filed with the EPA and made available to the public on February 5, 2018.

The Referral describes the key environmental factors relevant to the construction and operation of the proposed Hydrometallurgical Facility including the expansion to the mining footprint. Under the EPA's Referral assessment, the Company has been requested to provide additional information for the tailings storage facility and management of groundwater mounding, management of lead and the proposed condition setting framework.

The Company will provide information to support the EPA's administrative target of completing their report and recommendations to the Western Australian State Government's Minister for Environment in 12 weeks.

The Minister for Environment will consider the EPA's report and any public appeals before determining, in consultation with other State Government Ministers, whether the Proposal should be allowed to proceed and if so, under what conditions. No federal government assessment is required.

The Hydrometallurgical Facility definitive feasibility study was completed in February 2018 and demonstrated the technical and financial viability of the construction and operation of the facility, capable of producing approximately 70,000tpa of lead ingot (metal). It would be built adjacent to the existing concentrator plant at Paroo Station.

In preparing the Referral management undertook comprehensive stakeholder engagement - meeting directly with all 20 local government representatives impacted by activities already approved under existing environmental conditions for operations at Paroo Station, various state regulators including the EPA, Department of Water and Environmental Regulation, Department of Mines Industry Regulation and Safety and community groups.

The EPA assessment process is the Western Australian State Government's primary approval requirement for the Hydrometallurgical Facility. In parallel, secondary licensing approvals with various key decision-making authorities of the State Government are also being progressed.

1	Subject to EPA Approval, Ministerial Approval and funding

Forward looking statements

This news release may contain "forward-looking statements" within the meaning of applicable Canadian securities laws. An example of forward-looking information in this news release includes but is not limited to statements and information concerning timing that the Paroo Station plant can be re-started and brought back to pre-closure production levels. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "contemplate", "target", "believe", "plan", "estimate", "expect", and "intend" and statements that an event or result "may", "will", "can", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking information by its nature requires assumptions and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information, and readers are cautioned not to place undue reliance on such information. These statements are based on expectations, estimates and projections as at the date of this news release and are subject to a number of risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results, performance or achievement may vary materially from those expressed or implied by the forward-looking information contained in this news release. These risk factors should be carefully considered and readers are cautioned not to place undue reliance on forward-looking information, which is current only as of the date of this news release. All subsequent forward-looking information attributable to LeadFX herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein. LeadFX does not undertake any obligation to release publicly any revisions to this forward-looking information to reflect events or circumstances that occur after the date of this news release or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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