



# ASX Announcement

For immediate release  
Friday 30 January 2015

## COMPANY UPDATE

### 1. Financial

- Total cash sales receipts for the quarter were \$1.27 million.
- R&D Tax rebate received \$2.1 million.
- Cash on hand as at 30 December 2014 was \$3.37 million.
- Kentucky freehold property on market (book value US\$0.8 million which the Company aims to realise during 2015).

### 2. Alreco (Moolap operations)

Production for the quarter was 6,135 tonnes, this is consistent with the production in the prior quarter when taking into consideration the closure for the Christmas break.

Stockpiles of legacy material continue to reduce. Estimated 3,000 tonnes of unprocessed salt slag remain on site at 31 December 2014.

Approximately 1,300 tonnes of remaining salt slag expected from Alcoa before the end of February 2015. On target to process the final Alcoa shipments and remaining unprocessed salt slag before closing down the Moolap facility.

All commercial solutions for Alreco's operations and the Moolap freehold site are being examined to maximise cash and shareholder value.

### 3. Legal

The Rogers and Rogers Southern Pty Ltd appeal against the judgement for circa \$1 million (incl. costs) to be heard on 2<sup>nd</sup> March 2015.

### 4. New Business Development

Feasible business opportunities capable of becoming MHM's main undertaking are being actively examined.

**END**

**For more information:**

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