铁货 IRC

IRC Limited 鐵江現貨有限公司

(Incorporated in the Hong Kong with limited liability)

(Stock code: 1029)

K&S – COMPLETION OF 60% LOADING TEST & 72-HOUR RUN TEST

Wednesday, 27 July 2016: IRC Limited ("IRC" or the "Company", together with its subsidiaries, the "Group"; Stock Code 1029) is pleased to announce the achievement of two key milestones – the completion of the 60% loading test and the 72-hour run test.

As announced in the Second Quarter Trading Update of the Company on 22 July 2016, CNEEC has commenced the 60% loading test. The test has now been completed which allows CNEEC to identify the areas needing attention. The loading test is an important indicator to track the performance of the key equipments of the plant. CNEEC is now working with the IRC site team to resolve the issues as soon as possible for further loading tests in near term.

The Company is also pleased to announce that CNEEC conducted the 72-hour run test. This run test, which started on 23 July 2016 and finished yesterday, is a toll gate to prove the plant's capacity to reach desired rate and grade. During the test, the Wet Processing Plant was run continuously for 72 hours and 9,509 tonnes of iron ore concentrates were produced. The Company is expecting to receive the report about the test results soon. As of 26 July 2016, the total amount of iron ore concentrates produced and stored at wet concentrate storage has accumulated to 11,672 tonnes.

Commenting on the news above, Yury Makarov, Chief Executive Officer of IRC said *"These tests represent two significant hot commissioning milestones for K&S and we are another step closer to full commissioning. While more iron ore concentrates are produced during these test runs, CNEEC is analysing the test results and further updates will be made in due course."*

Iron ore concentrates produced during commissioning tests stored at the wet concentrate storage

By Order of the Board
IRC Limited
Yury Makarov
Chief Executive Officer

Hong Kong, People's Republic of China
Wednesday, 27 July 2016

As at the date of this announcement, the Executive Directors of the Company are Mr Yury Makarov and Mr Danila Kotlyarov. The Non-Executive Directors are Mr George Jay Hambro, Mr Cai Sui Xin (Benjamin Ng as his alternate) and Mr Raymond Kar Tung Woo. The Independent Non-Executive Directors are Mr Daniel Bradshaw, Mr Simon Murray, CBE, Chevalier de la Légion d'Honneur, Mr Chuang-Fei Li and Mr Jonathan Martin Smith.

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