



**MARINDI**METALS LTD

ASX/Media Release

(ASX: MZN)

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Marindi Metals Ltd  
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Australia

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**Directors:**

Ross Ashton  
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**Issued Capital:**

876.9m fully paid ordinary shares,

236.8m listed options Ex. 2.0c  
Expiring 31 December 2016

62m unlisted options Ex. 2.5c  
Expiring 31 December 2019

## EXPLORATION UPDATE – NEWMAN ZINC PROJECT, WA

- Maiden drill program completed across four target areas
- Review indicates that high-grade mineralisation intersected recently at Prairie remains open along strike and down-dip: a key focus for follow-up drilling
- Assays expected from Prairie Pup in coming weeks
- Drilling at Wolf confirms presence of large hydrothermal system with extensive zinc mineralisation over a +1km strike length
- Titan anomaly remains unexplained by drilling and requires further follow-up

Marindi Metals Limited (ASX: MZN) is pleased to advise that it has completed the maiden drilling program at its Newman Base Metal Project in Western Australia.

In total, 4066m of drilling was completed comprising 2556.4 metres of reverse circulation (R.C.) drilling and 1509.4 metres of diamond drilling. Four key target areas have been tested with assays for Prairie Pup, Titan and the final hole at Wolf expected to come through over the next 3-4 weeks.

Overall, the results of Marindi's maiden exploration program at Newman have been extremely encouraging, resulting in the identification significant extensions of the high-grade zinc sulphide mineralisation at Prairie, identifying a very large base metal system at Wolf and confirming the prospectivity of this area to host significant base metal deposits.

### Prairie

A review of the Company's drilling has shown that the recently reported high-grade mineralisation intersected in **PDD 429, 3.7m @ 22.4% Zn, 1.8% Pb and 25 g/t Ag (including 1.24m @ 51.7% Zn, 2.2% Pb, and 39g/t Ag)** remains open along strike for approximately 500m and is also open down-dip. This area has the potential to host a significant extension to the Prairie deposit and will be a key focus for follow-up drilling planned for early next year.

### Prairie Pup

The drilling at Prairie Pup was designed to follow up a series of geochemical and geophysical anomalies grid east from the Prairie deposit. Assays are expected in the next few weeks.

## **Wolf**

The final hole beneath the Wolf deposit was planned to test if the zinc-rich chlorite mineral Baileychlore outlined in previous releases graded into zinc sulphides at depth. Unfortunately, the hole intersected a structure that is interpreted to have displaced the sequence. As a consequence the down-dip potential of the extensive baileychlore mineralisation, such as that intersected in **hole PDD 426 (58m at 2.3 % Zn, 0.1 % Pb, 13.0 g/t Ag)** remains untested.

The drilling program has established the presence of a large hydrothermal basemetal bearing system that has the size and potential to host a major base metal deposit. The next few months will be used to compile the significant amount of data generated prior to the commencement of another major drilling campaign.

## **Titan**

As previously advised, thick sedimentary sequences with 2-3% sulphides were intersected in the 700m deep diamond hole completed at the Titan coincident gravity and magnetic anomaly.

The Company re-surveyed the hole and the magnetic survey identified minor magnetic mineralisation intersected in the hole but failed to identify the larger stronger magnetic source responsible for Anomaly B.

The data was re-interpreted by the Company's consultants and a much deeper and much more magnetic anomaly is proposed as the source, at a depth of approximately 1600m. The anomaly remains unexplained, however Marindi believes that it may represent a probable source of the hydrothermal activity along the Prairie Downs Fault Zone (PDFZ).

Attached is a copy of the PowerPoint presentation that will be given at the Company's AGM at 4.00pm today at the Celtic Club, Ord Street in West Perth.

Yours faithfully

**Joe Treacy**

Managing Director  
Marindi Metals Ltd

## **Competent Persons Statement**

Information in this release that relates to Exploration Results is based on information prepared by Mr Joseph Treacy a Member of the Australasian Institution of Mining and Metallurgy and the Australian Institute of Geoscientists Mt Treacy is the Managing Director of Marindi Metals Ltd, a full time employee and shareholder. Mr Treacy has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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 Treacy consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

Material in this release that relates to Mineral Resources is based on information prepared by Mr Mark Drabble, who is a Member of the Australasian Institution of Mining and Metallurgy. Mr Drabble is an employee of Optiro Pty Ltd. Mr Drabble has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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 Drabble consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.