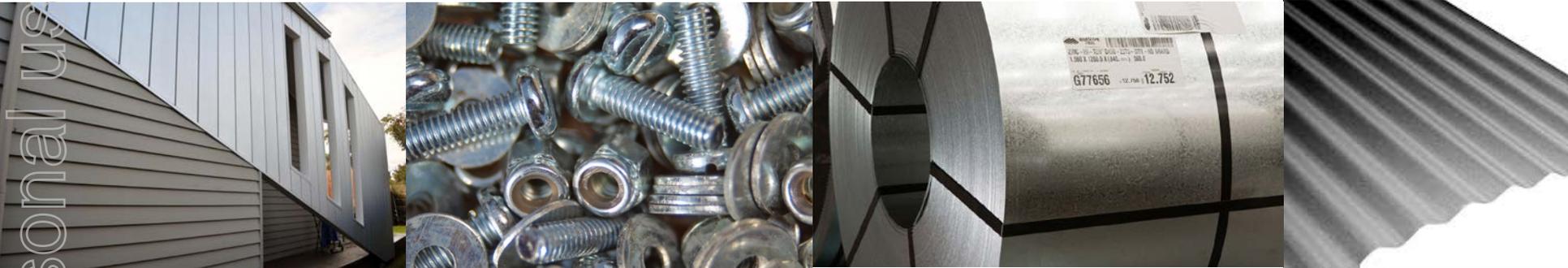




Building a significant Australian zinc company



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- Large base metal system confirmed at 100%-owned Newman Project, WA
- Significant mineralisation intersected at Wolf & Prairie – drilling resuming in April
- Highly leveraged to rising zinc prices as supply shortfall bites

Disclaimer



General Disclaimer

This presentation contains summary information about Marindi Metals Ltd (**Marindi**) and is current as at February 23 2016. The information in this presentation is of general background and does not purport to be complete.

This presentation is not investment or financial product advice (nor tax, accounting or legal advice) and is not intended to be used for the basis of making an investment decision. The information contained in this presentation has been prepared without taking into account the objectives, financial situation or needs of individuals. Investors should obtain their own advice before making any investment decision.

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This presentation contains certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

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Marindi disclaim any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise.

To the maximum extent permitted by law, Marindi, their related bodies corporate (as that term is defined in the Corporations Act 2001 (Cth)) and the officers, directors, employees, advisers and agents of those entities do not accept any responsibility or liability including, without limitation, any liability arising from fault or negligence on the part of any person, for any loss arising from the use of the presentation or its contents or otherwise arising in connection with it.

Competent Person Reference

Information in this release that relates to Exploration Results is based on information prepared by Mr Joseph Treacy and who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Treacy is an employee of Marindi Metals Ltd. 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.

The company also confirms that The information in this announcement relating to the Minerals Resources within the Prairie Deposit 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". Details of which were released to the ASX on the 25th May 2015 Marindi confirms that that it is not aware of any new information or data that materially affects the information relating to the Prairie Deposit Mineral Resources included in the 25th May 2015 announcement referred to above. Marindi confirms that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the 25th May 2015 announcement continue to apply and have not materially changed.

Corporate Overview



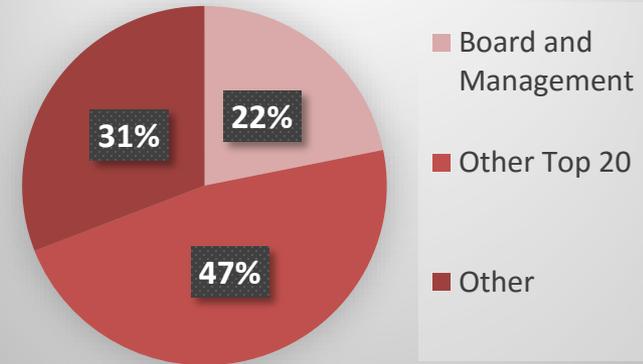
Capital Structure

Share Price (as at 18 th Feb 2016)	\$0.006
Shares on Issue (ASX: MZN)	877M
Market Capitalisation	\$5.3M
Cash on hand (as at Dec 2015)	\$1.8M
Enterprise Value	\$3.4M
Listed Options (ASX: MZNO) (ex 2c before 31 Dec 2016)	237M
Unlisted Options (ex 2.5c before 31 Dec 2019 subject to various conditions)	62M

Board and Management

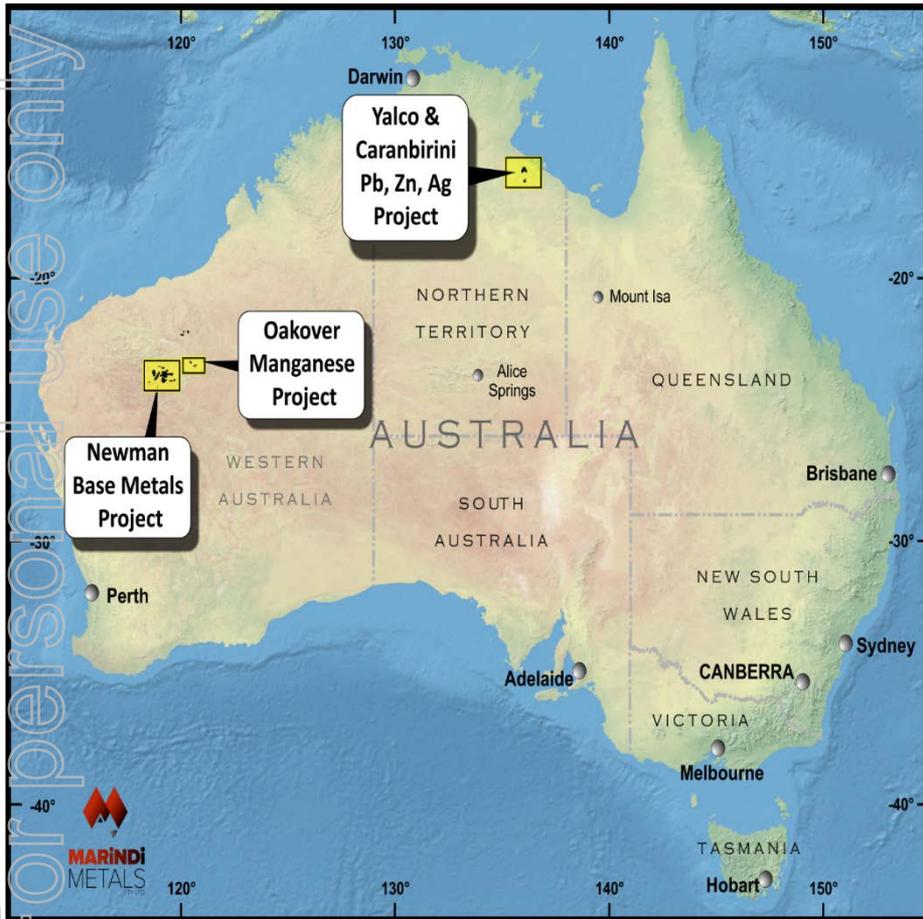
Mr. Ross Ashton	Non-Executive Chairman
Mr. Joe Treacy	Managing Director
Mr. Geoff Jones	Non-Executive Director
Mr. John Hutton	Non-Executive Director
Mr. Jeremy Robinson	Company Secretary

SHAREHOLDERS



Strategy to build a substantial Australian zinc company – positioned to take advantage of a significant expected supply shortage over the next few years

Marindi Snapshot



Drilling planned to re-commence in April 2016 targeting extensions of the Wolf prospect

- Australian **base metal explorer**
- **Primary focus on zinc** – a commodity with extremely favourable supply/demand fundamentals
- **Two main projects:**
 - Newman Zinc Project** in the Capricorn Orogen of Western Australia:
 - *Prairie Deposit*
 - *Wolf Prospect*
 - McArthur River** tenements in the Northern Territory:
 - *Caranbirini (100%)*
 - *Yalco JV (Teck JV)*
- **Maiden exploration** programs completed in 2015 with **highly encouraging** results

Why Zinc? Poised for a Re-rating

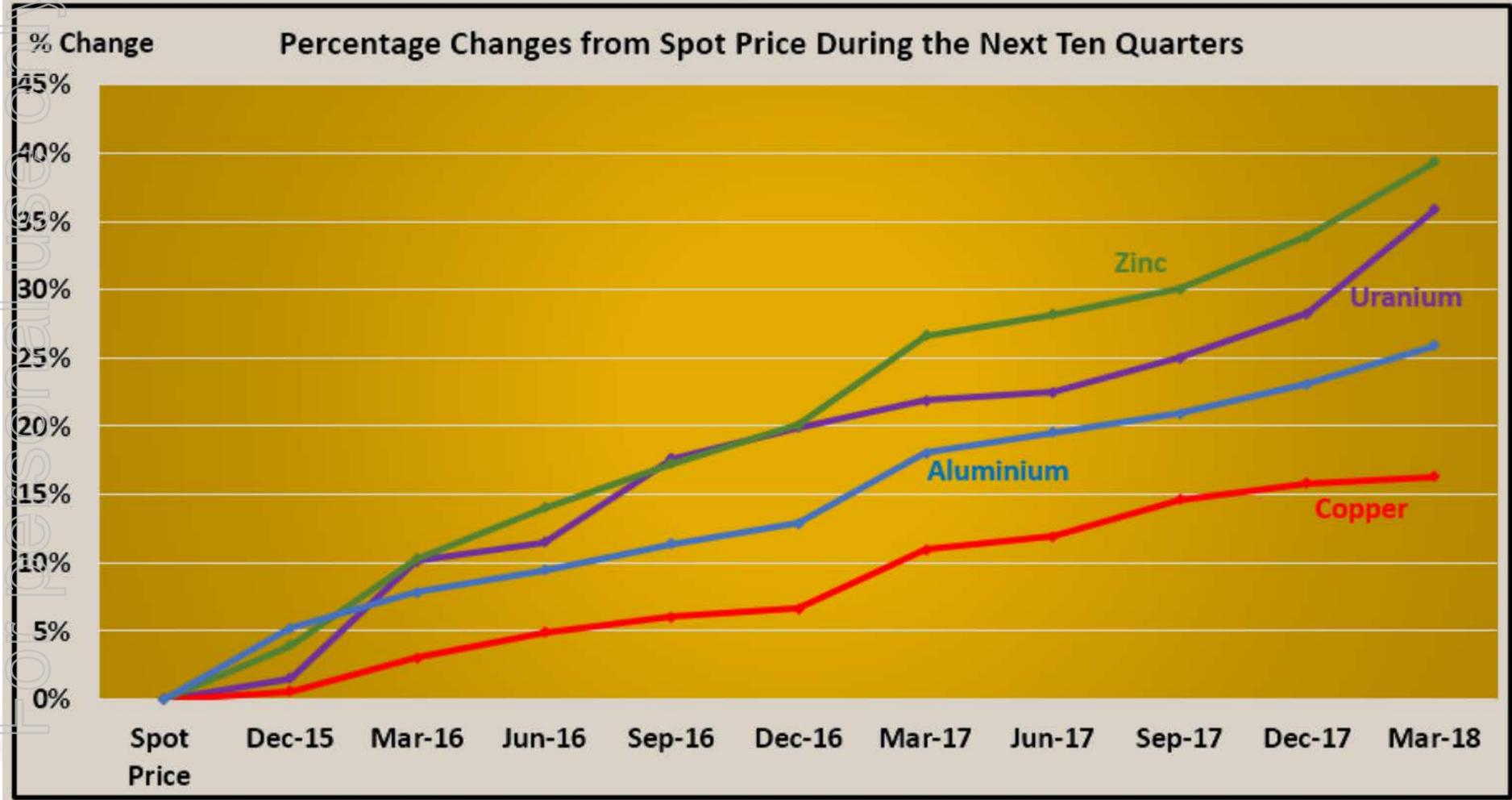


- ANZ is forecasting a zinc supply deficit of 300,000t in 2016
- Major mines reaching the end of production – Century (450ktpa) and Lisheen (165ktpa) both ceased production in 2015, with Skorpion (250ktpa) scheduled to close in 2017
- Additional mine closures and production cuts expected to flow from current low prices:
 - *Suppliers including Glencore, Nyrstar and the biggest smelters in China have announced production cuts to cope with prices near the lowest level in more than six years*
- Additional 3.0 - 3.5Mt of zinc-in-concentrates needed for the next 5 years to meet forecast demand and balance current deficit
- US-based Haywood Securities: *“the zinc market continues to face a considerable medium-term (+2016) supply issue, as there are arguably no new large advanced-stage development projects poised to replace production capacity lost from [key mines like Century and Lisheen].”*
- Zinc is the LME’s best performer in 2016, rising 10% over the year-to-date

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Why Zinc? Poised for a Re-Rating

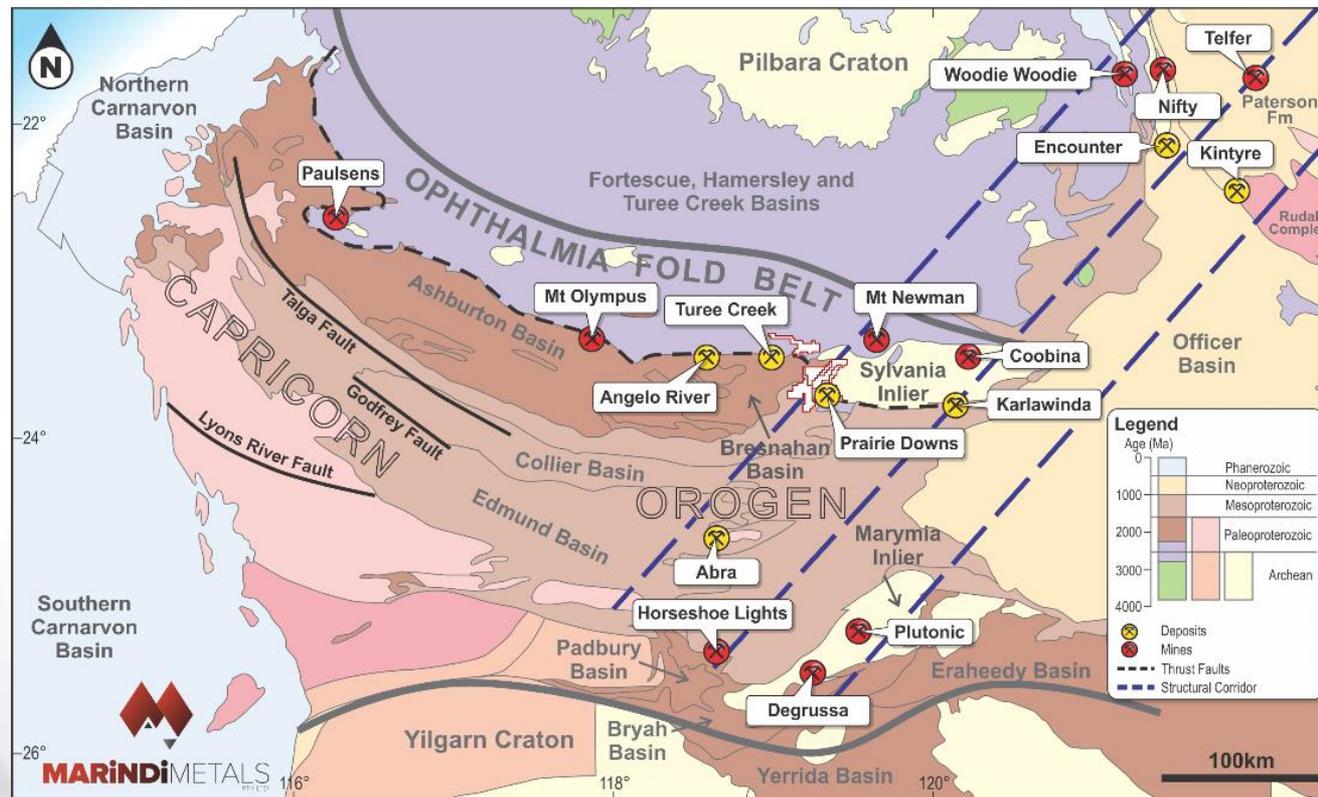


Source: Energy & Metals Consensus Forecasts, Survey Date – 19 Oct 2015

Newman Base Metal Project: Outstanding location in an emerging mineral province

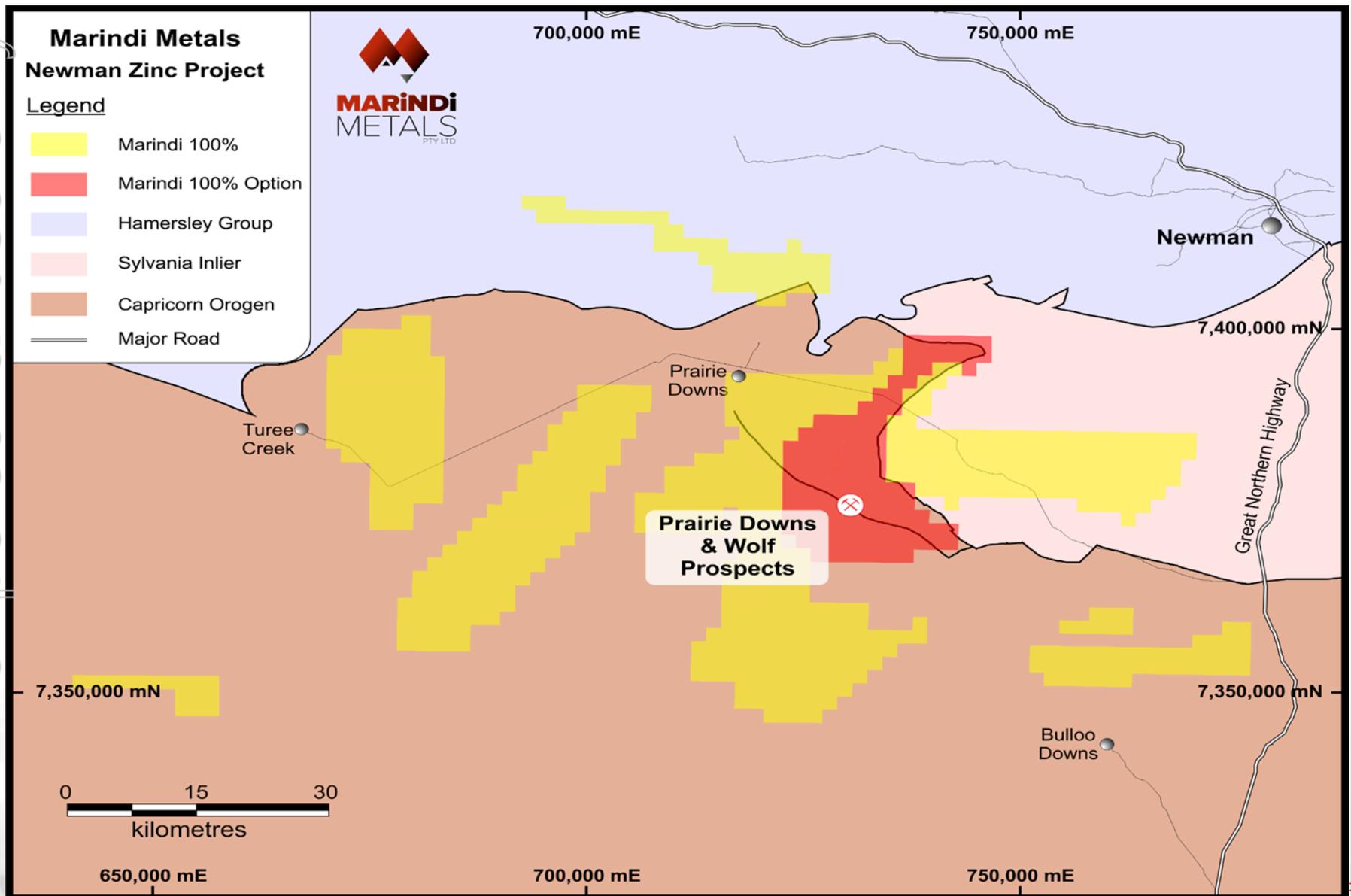


- Located in the Capricorn Orogen, which lies between the Pilbara and Yilgarn Cratons
- Structurally controlled base metal, gold and uranium deposits fall within a major regional corridor defined by the Flint Hill and Tangadee lineaments
- Marindi believes the Newman Project represents another large base metal occurrence



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Newman Base Metal Project: Regional Setting

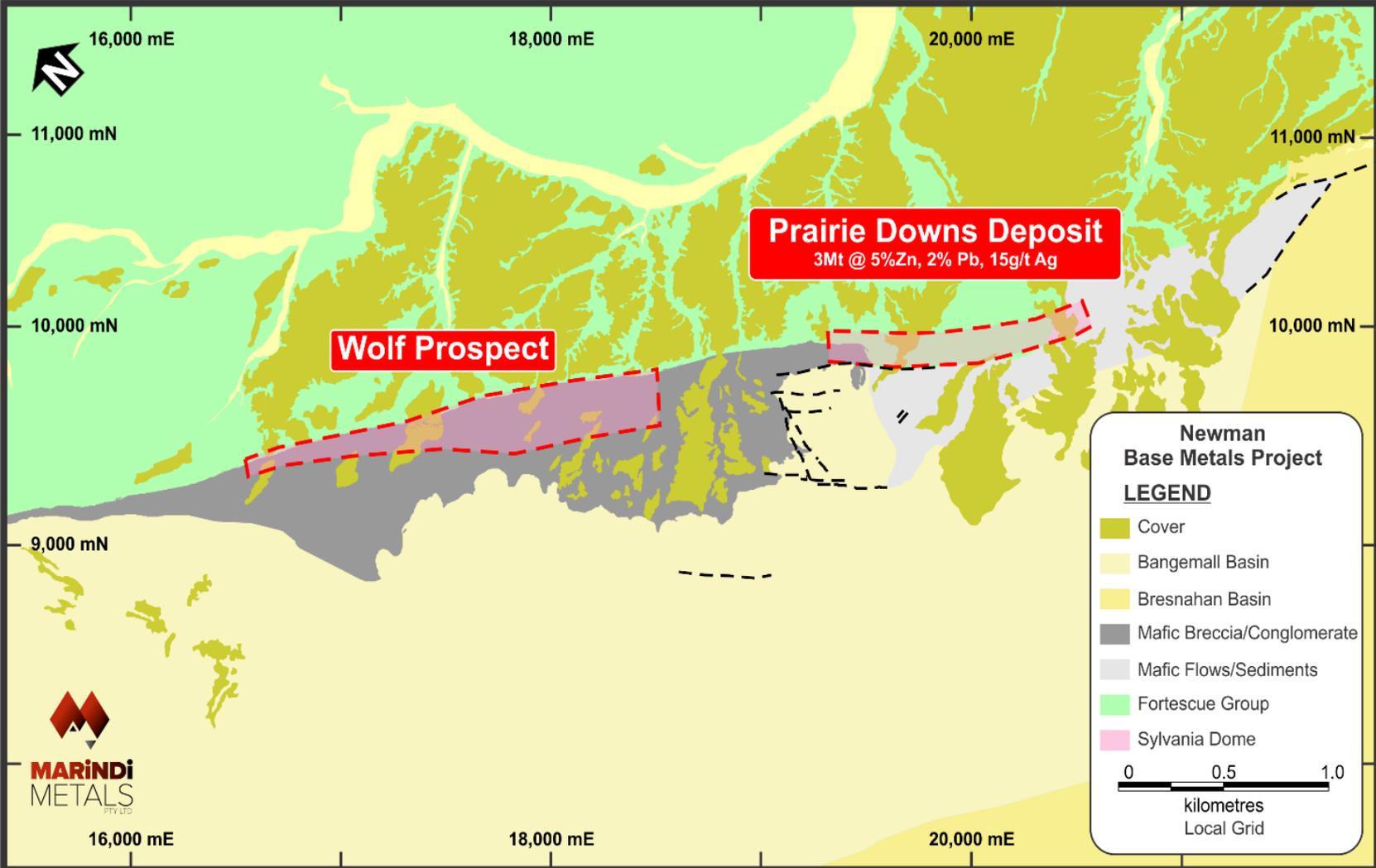


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Wolf Prospect

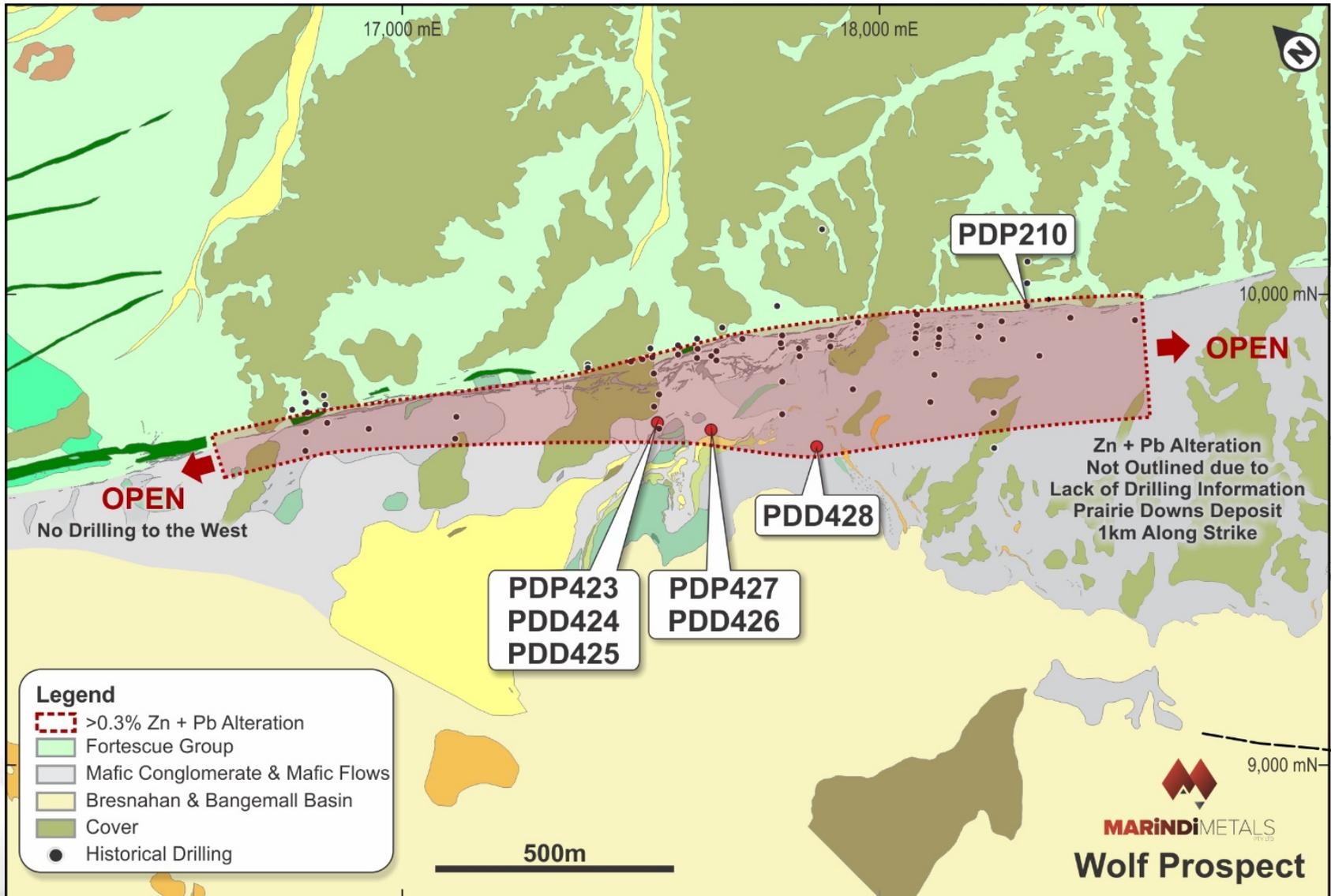


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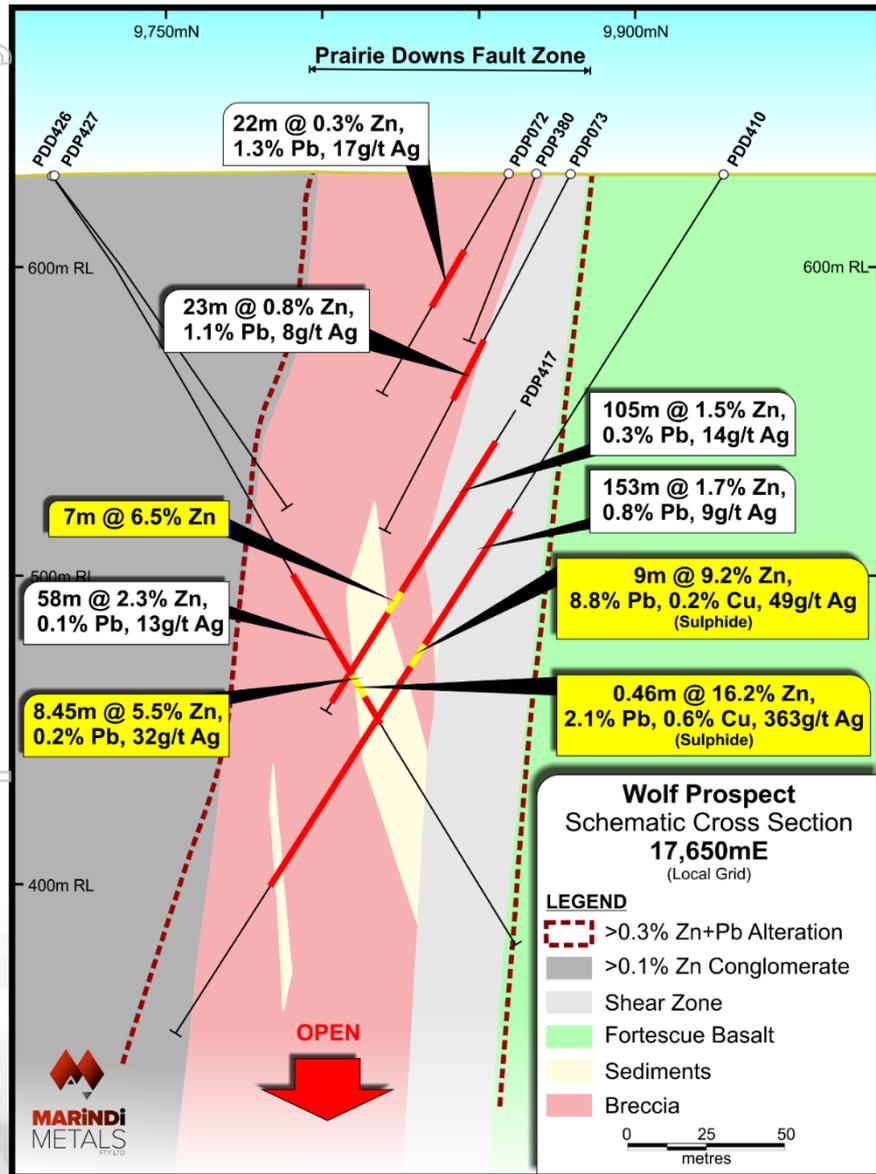


Wolf Prospect

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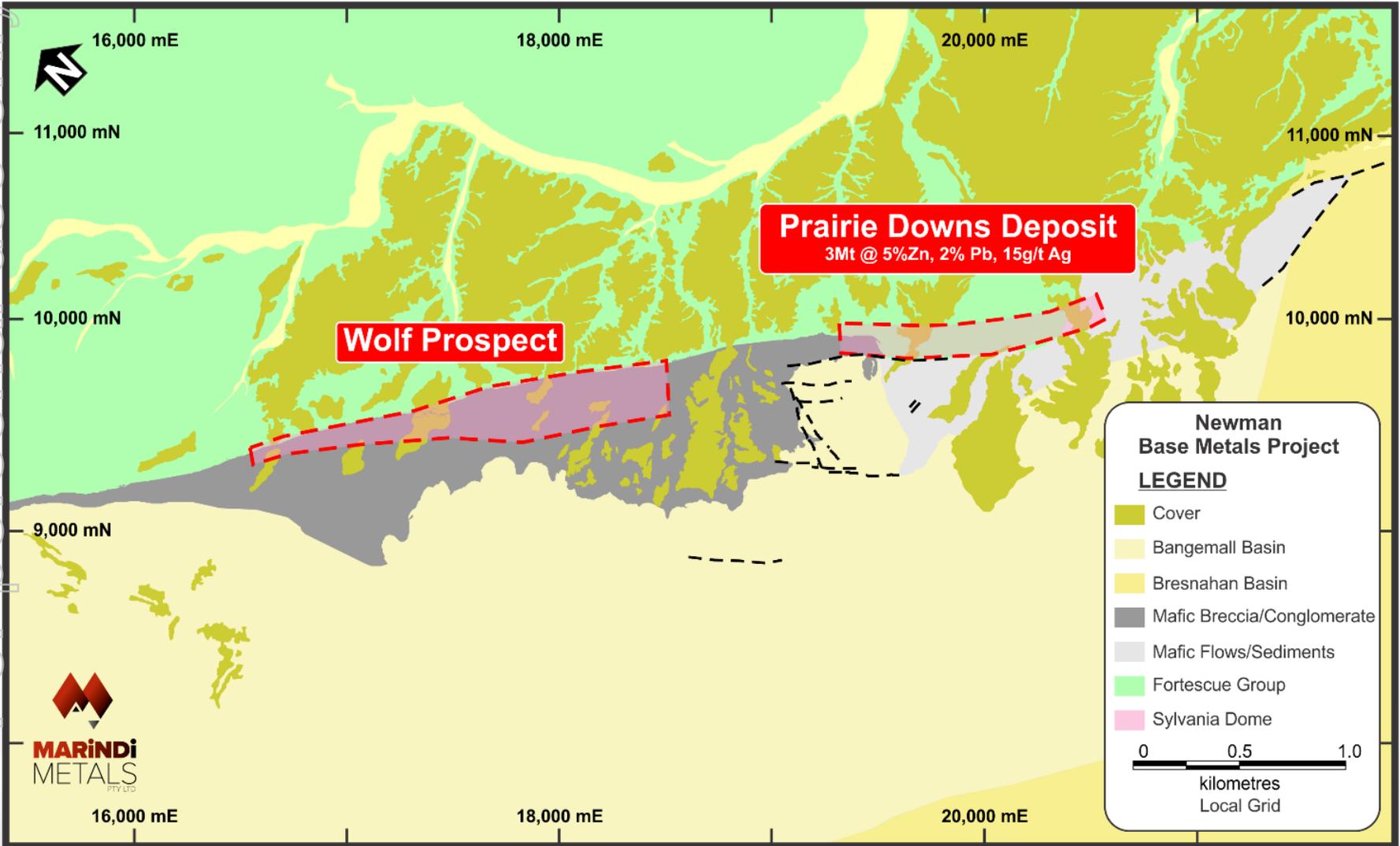


Wolf Prospect – Cross-Section



- 2015 drilling confirmed discovery of a significant body of zinc mineralisation that remains open along strike and down dip
- Hole PDD426 intersected **58m @ 2.3% Zn, 0.1% Pb, 13g/t Ag**
 - **Including 0.46m @ 16.2% Zn, 2.1% Pb, 0.6% Cu and 363g/t Ag**
- Demonstrates close relationship between zinc-rich chlorite and zinc sulphide mineralisation
- Further drilling required to determine if the zinc-rich chlorite transitions into zinc sulphide along strike or at depth
 - *Funding for forthcoming drilling from WA Government's Exploration Incentive Scheme (EIS) – commencing April*

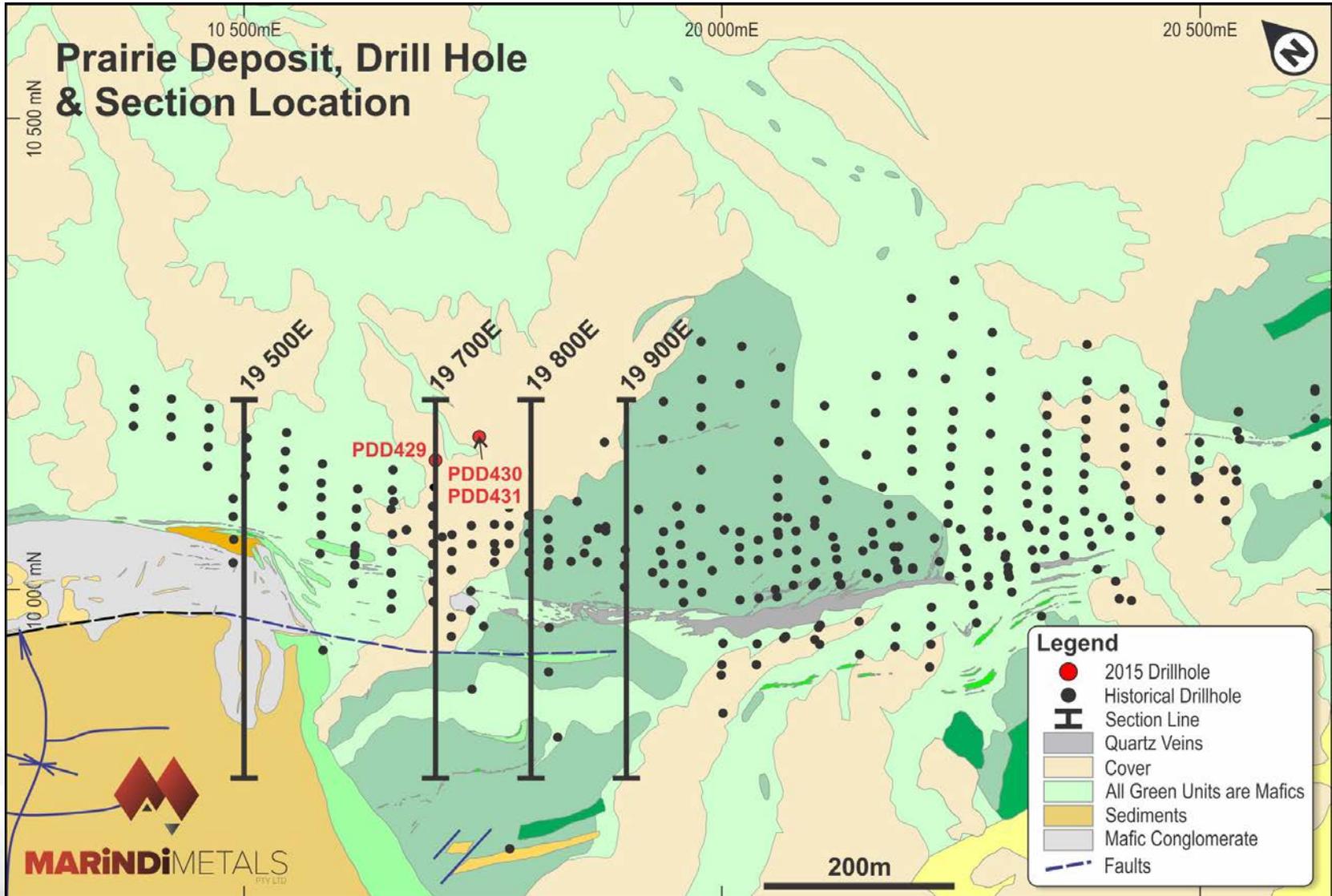
Prairie Deposit



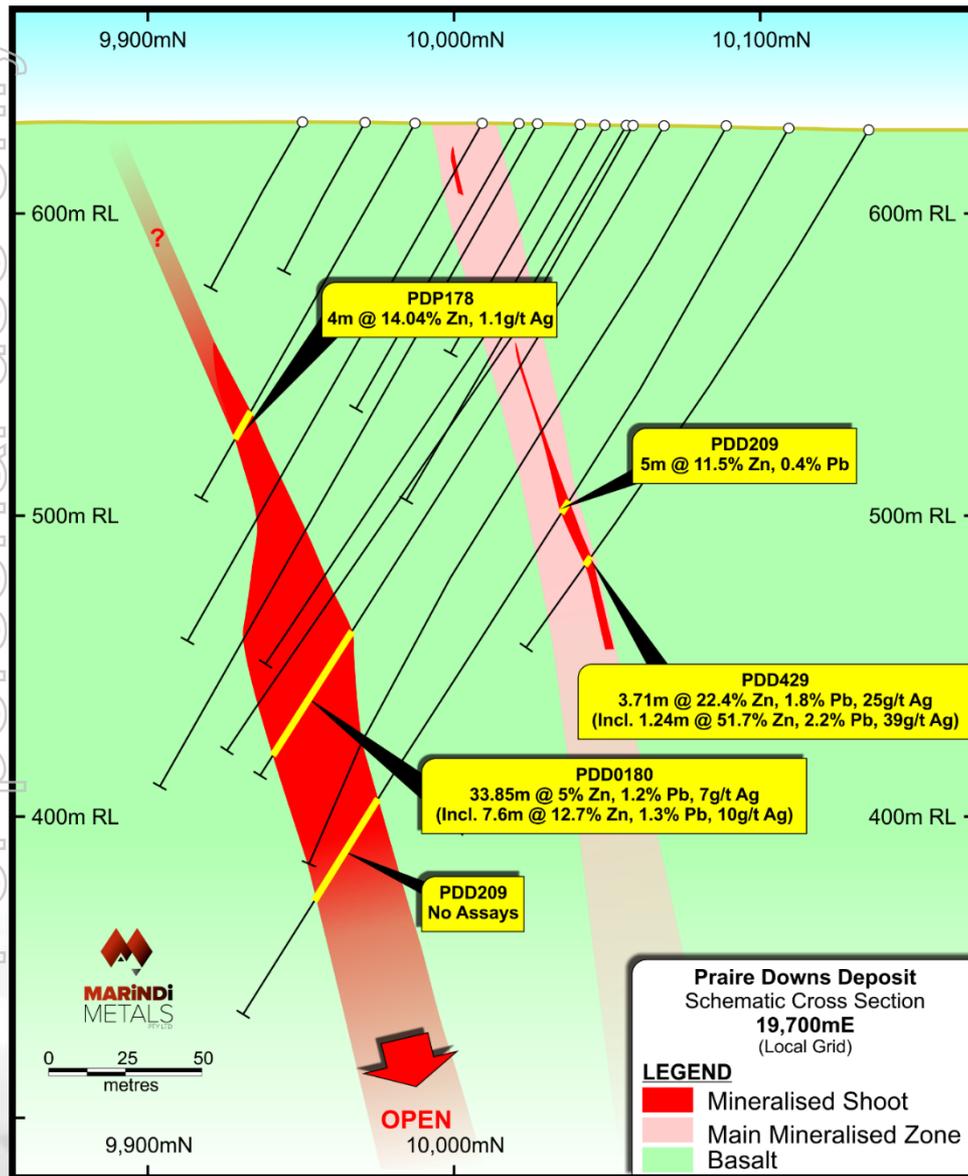
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Prairie Deposit

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Prairie Deposit – Cross-Section

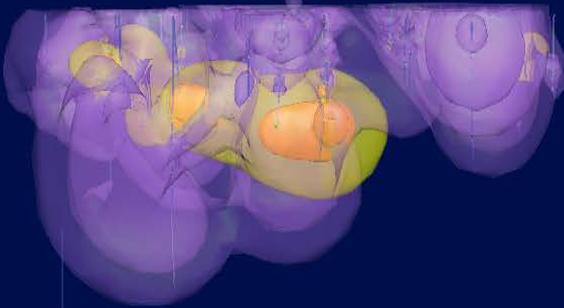


- 2015 drilling intersected 3.71m @ 22.4% Zn, including 1.24m @ 51.7% Zn, 2.2% Pb, and 39g/t Ag
- Mineralisation is open down dip and along strike for at least 200m in either direction
- Large intersection in the splay zone – this zone is open along strike to the south-east and down dip
- Potential to develop significant tonnage over short strike
- Many similarities to the Wolf style of mineralisation but sulphide zinc

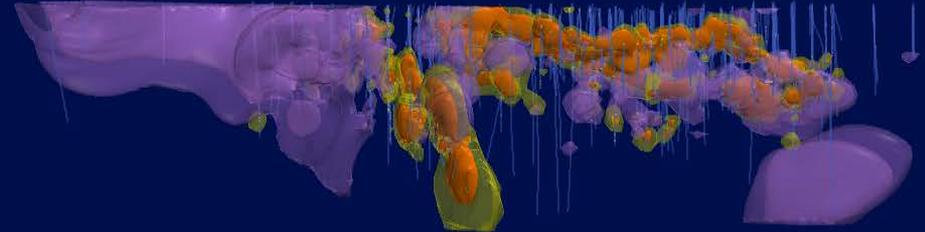
Wolf - Prairie Long Section

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Wolf Prospect



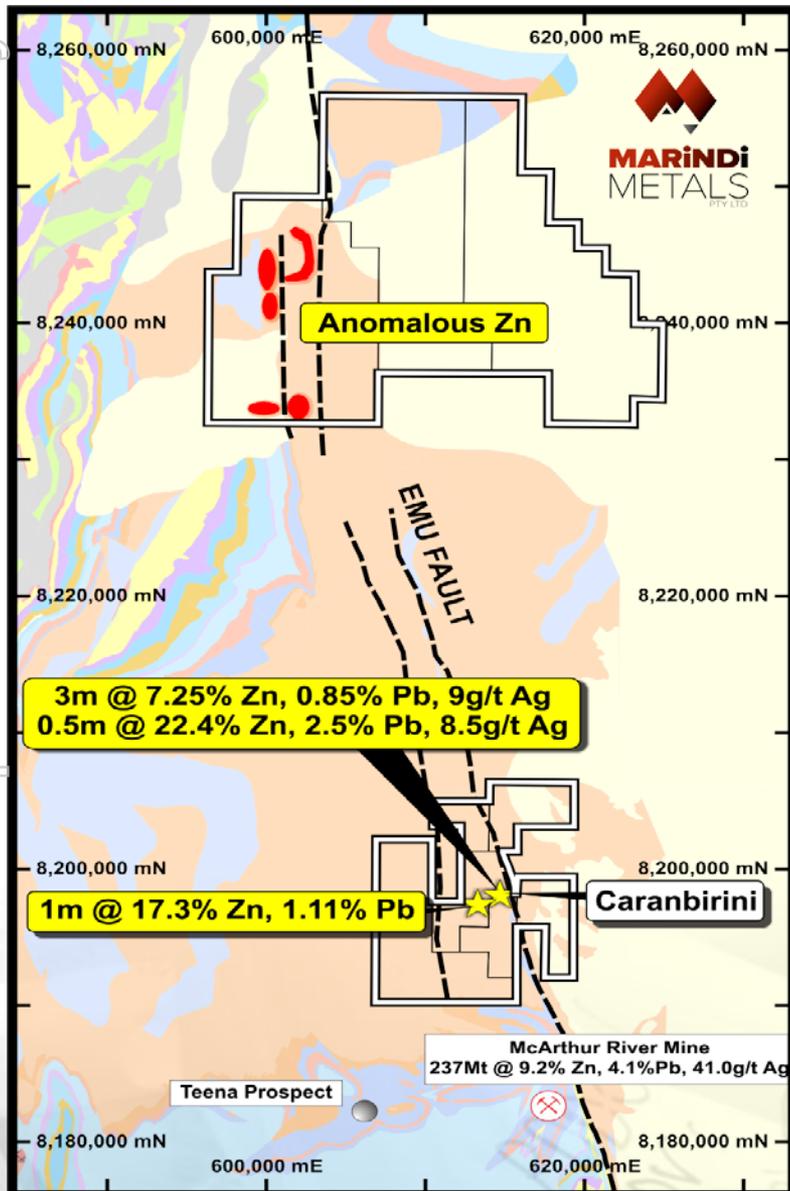
Prairie Deposit



Proposed EIS Drilling



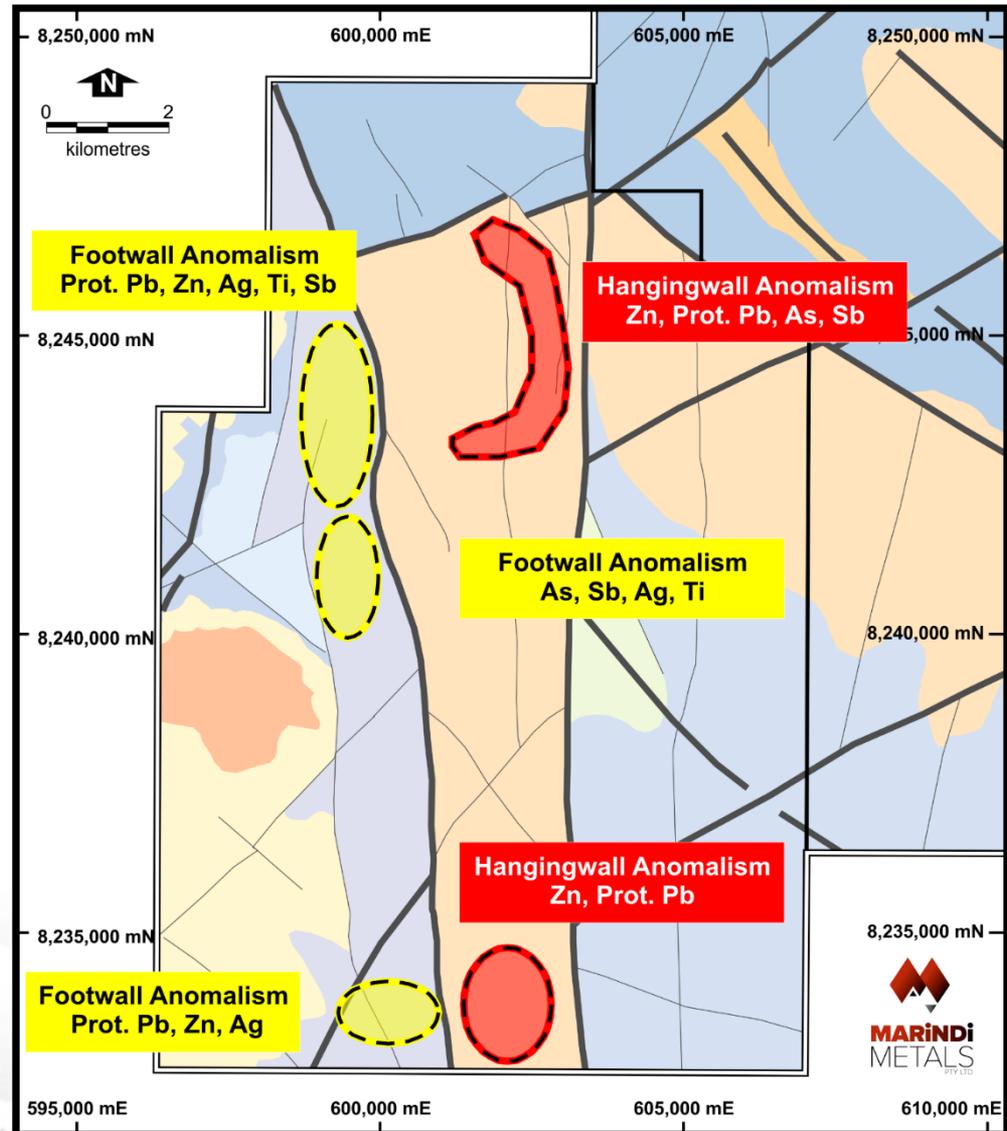
McArthur River - Caranbirini Project



- Caranbirini is 100% owned by Marindi
- Previous drilling intersected high grade base metal sulphides including:
 - *1m @ 17.3m Zn, 1.1% Pb from 440.5m*
 - *3m @ 7.25% Zn, 0.85% Pb from 663m*
 - *0.5m @ 22.4% Zn, 2.5% Pb from 791.6m*
- These intersections are very close to the Emu Fault
- Depth to Barney Creek Fm. has not been not quantified
- AMT and gravity surveys are planned to better define depth to prospective unit

McArthur River - Yalco Project

- Two strategic blocks along the Emu Fault structure
- McArthur/Yalco North Projects currently optioned to Teck Australia - spending \$3.5M to earn 70%
- Exploration spend \$800,00 in the last quarter
- Seismic, gravity, AMT and geochemistry have outlined co-incident anomalies.
- High priority anomalies in FW and HW of Emu Fault Trough



Summary

- **Australian resource company** with strong leadership and base metal experience
- **Primary focus on zinc** – a commodity with extremely favourable supply/demand fundamentals
- **Outstanding zinc assets:** Newman Base Metal Project and McArthur River Projects
- **Drilling to commence in April** on the strike extensions and depth potential of the Wolf mineralisation
- Drilling of the high grade Prairie mineralisation and potential extensions to the large Splay style mineralisation providing a future **“game-changing” opportunity**
- **Drilling of the Yalco Project** expected this year

An
outstanding
ground-floor
investment
opportunity
in zinc.



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