



ASX/Media Release

(ASX: MZN)

2nd June 2016

Marindi Metals Ltd
ABN 84 118 522 124

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Australia

Contact:

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Directors:

Ross Ashton
John Hutton
Geoff Jones
Joe Treacy

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

Marindi Raises \$2.03M to Expand Exploration at Newman Base Metal Project and Commence WA Lithium Exploration

Plus, launches SPP to raise up to a further \$1.0M to enable
all shareholders to participate

Key Points:

- \$2.03M share placement comprising 203M shares at \$0.01 per share
- Launches SPP, also at \$0.01 per share, to raise up to a further \$1M
- Funds raised to accelerate ongoing exploration at the flagship Newman Base Metal Project
- Preliminary exploration planned at Caranbirini base metal project in the NT and the newly acquired Forrestania Lithium Project, WA

Marindi Metals Limited (ASX: MZN) ("Marindi" or the "Company") is pleased to advise that it has successfully raised approximately \$2.03 million (before costs) through a share placement ("Placement") to existing and new sophisticated and professional investors to accelerate zinc and lithium exploration in WA and the NT.

Argonaut acted as Lead Manager to the Placement, which comprises approximately 203 million new shares at an issue price of \$0.01 per share.

The placement is being undertaken using the Company's existing 15% placement capacity under ASX Listing Rule 7.1, and the additional 10% placement capacity under ASX Listing Rule 7.1A, as approved by Marindi shareholders at the Company's last AGM.

The funds raised will enable Marindi to expand and accelerate exploration at its flagship 100%-owned Newman Base Metals Project in WA, where its 2016 drilling campaign commenced last week, and to help fund preliminary work at both its Caranbirini Lead-Zinc Project in the NT and its recently acquired Forrestania Lithium Project in WA.

Shareholder Purchase Plan

The Company is also conducting a Shareholder Purchase Plan (“SPP”) to raise up to \$1,000,000 at the same price as the Placement, being \$0.01 per share. Shareholders as at 31st May 2016 will be entitled to subscribe for up to \$15,000 worth of shares in the company at \$0.01 per share.

The proposed timetable for the SPP is as follows:

- Record Date for SPP – Tuesday, 1 June 2016
- SPP announced – Wednesday, 2 June 2016
- SPP Documentation sent to shareholders – Monday, 6 June 2016
- SPP Opens – Wednesday, 8 June 2016
- SPP Closes – Wednesday, 22 June 2016
- Shares issued – Friday, 24 June 2016
- Shares begin trading – Monday, 27 June 2016
- Dispatch of holding statements – Monday, 27 June 2016

Please note this timetable is subject to change at the Directors’ direction and that directors reserve the right to scale back applications. Further details of the SPP are provided in a separate announcement dated Wednesday, 2 June 2016.

Commenting on the Placement and the SPP, Marindi’s Managing Director Mr Joe Treacy said:

“We are very pleased with the very strong support for the raising from existing shareholders, which is a strong vote of confidence in the quality of our assets and the programs we have underway to unlock the value, both of our Newman Base Metal Project and our newly acquired lithium portfolio in the emerging Forrestania region.

“Together with the proceeds of the SPP – which will enable all shareholders to participate in this milestone capital raising on the same terms – this raising puts Marindi in a very strong position to increase the pace of exploration at the Newman Project and to add value through targeted exploration at the Caranbirini Lead-Zinc project and the Forrestania Lithium project.”

Placement Shares to Non-Executive Chairman

The Company’s Chairman, Mr. Ross Ashton, has subscribed for 12,000,000 shares as part of the Placement and these shares will be subject to shareholder approval.

The Company will hold a general meeting in July 2016 to consider the issue of shares to Mr Ashton as well as refresh its placement capacity under ASX Listing Rule 7.1. A Notice of Meeting will be distributed to shareholders in due course.

The company requests that the suspension of its securities now be lifted.

Regards

Joe Treacy
Managing Director and CEO