



ASX/Media Release

(ASX: MZN)

12th September 2016

Marindi Metals Ltd
ABN 84 118 522 124

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West Perth WA 6005
Australia

Contact:

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Managing Director

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Directors:

Ross Ashton
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Issued Capital:

1,165m fully paid ordinary shares,
236.8m listed options Ex. 2.0c Expiring
31 December 2016
64m unlisted options Ex. 2.5c Expiring
31 December 2019

Marindi Agrees Final Payment Terms to Complete Acquisition of Newman Base Metal Project

Marindi Metals Limited (ASX: MZN; "Marindi") is pleased to advise that it has renegotiated the final payment terms required to complete acquisition of 100% of the Newman Base Metal Project in WA with Prairie Mining Limited (ASX: PDZ; "Prairie").

Under the revised terms of the Farm-in Agreement with Prairie, Marindi must make a final payment of \$650,000 cash to move to 100% ownership (previously \$1 million in cash or shares).

The \$650,000 is to be paid in two tranches, \$325,000 by the end of September 2016 and \$325,000 by the end of March 2017. Prairie will maintain a 2.5% Net Smelter Return ("NSR") Royalty over the project.

Marindi would like to extend its thanks to Prairie Mining for its co-operative and professional behaviour during the term of the joint venture.

Marindi believes strongly in the potential of the Newman Project to host a major base metal deposit and moving to 100% ownership will provide greater exposure to any discovery as well as allow it to evaluate development options for the Prairie deposit and Wolf prospect against the backdrop of a continued improvement in the zinc price.

The acquisition of 100% of the Prairie Downs Project is consistent with Marindi's key corporate objective of becoming the premier ASX-listed zinc company.

About Marindi Metals Limited

Marindi Metals is an emerging ASX-listed zinc company which is executing an exploration and growth strategy designed to take advantage of what most commodity analysts predict will be a significant supply shortage of this critical industrial metal over the coming years.

The two main projects underpinning Marindi's development strategy are the Newman Base Metal Project, located 60km south-west of Newman in WA's Pilbara region, and the McArthur River tenements in the Northern Territory, where it owns 100% of the Caranbirini project and is in an exploration joint venture with global miner Teck at Yalco (Teck earning 70% by spending \$3.5m before August 2018).

Joe Treacy

Managing Director and CEO

Investor Inquiries

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Media Inquiries

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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.