



ASX/Media Release

(ASX: MZN)

4th October 2016

Marindi Metals Ltd
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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

Exploration commences at Forresteria Lithium Project

Maiden exploration program underway at Gem Pegmatite to refine key drilling targets

Key Points:

- Field crew mobilised to site for mapping and sampling program
- Focus on the recently secured Gem and Giant Pegmatites (Mining Lease under option)
- Initial drill program planned to test both pegmatites over 1.5km strike length
- Review of historical data underway across broader 850km² Forresteria Lithium Project
- Potential of belt highlighted by recent Kidman Resources (ASX: KDR) announcements

Marindi Metals Limited (ASX: MZN) is pleased to advise that it has commenced field exploration activities at its Forresteria Lithium Project in Western Australia.

A field crew has been mobilised to site to commence mapping and sampling of the **Gem Pegmatite**, located within the centrally located Mt Hope Mining Lease (ML 77/549), which Marindi recently secured under an option and joint venture agreement with a private mining group.

The Mt Hope Mining Lease is located in the heart of Australia's newest emerging lithium district, where Marindi has established a commanding 850 square kilometre exploration portfolio (see ASX Announcement – 17 May 2016) and where recent drilling by Kidman Resources (ASX: KDR) has identified a globally significant new lithium discovery on its Mt Holland Project.

Recently reported thick intersections from Kidman's drilling (see Kidman Resources ASX Release – 3rd October 2016) have expanded the scale of the Earl Grey pegmatite over an area measuring 1.4km by 750m. The Earl Grey pegmatite is located 2 km from Marindi's northern tenements.

The Mt Hope Mining Lease covers at least 2 Lithium Caesium Tantalum (LCT) pegmatites in the Mt Hope area. The Gem Pegmatite was mined historically for tantalum, tin and semi-precious gems in the 1980's, and the "Giant" pegmatite, and was identified as one of a number of LCT-bearing pegmatites in the Mt Hope area in 1985 in a report on the Forrestania greenstone belt of Western Australia (Marindi ASX release 17 May 2016).



Abandoned open pit workings at the Gem Pegmatite locality.

The Gem pegmatite has a strike length of several hundred metres and was mined predominantly for the gem quality tourmaline Rubellite. A shallow pit to a depth of approximately 15m has been excavated and several exploration shafts were sunk in anticipation of mining rubellite underground. The lithium feldspar mineral spodumene and the lithium mica mineral lepidolite are common in the spoil from the open pit.

The northern portion of the granted Mining Lease also hosts the Giant pegmatite, which is a larger specialised pegmatite up to 40m in width. Although outcrop is poor, pegmatite has been recorded in historic RAB and diamond holes over a distance of at least 400m and it is possible that both the Gem and Giant pegmatites are part of the same intrusion.

The current program of field work is expected to take approximately two weeks to complete.

Once the mapping has been completed this will allow the company to design an initial drill program to test both the Gem and Giant pegmatites over a strike extent of 1.5km.

Regional Exploration

Marindi has over 850 square kilometres under title in the Forrestania Lithium District and these tenements are expected to be granted in the coming quarter, allowing field-based exploration activities to commence.

A comprehensive review of historical data is underway which is being supervised by Marindi's consultant pegmatite geochemist, Dr Leigh Betternay. The Company will utilise this data to focus in on the most prospective areas within our large tenement holdings as a focus for initial exploration activities.

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.

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