For personal use only

MARINDI METALS LTD

Lvl 3 35 Havelock St
West Perth WA 6005

30th November 2016

Dear Option Holder

YOUR OPTIONS TO ACQUIRE MARINDI METALS LIMITED SHARES AT $0.02 PER SHARE EXPIRE ON 31 DECEMBER 2016

We are writing to you as a registered holder of options in MARINDI METALS LIMITED (Company) to remind you that the options will expire at 5.00pm (WST) on 31 December 2016.

Your option holding may be exercised in whole or in part by payment of $0.02 for each option by no later than 31 December 2016. If payment is not received by 5.00pm (WST) on 31 December 2016 the options will lapse and all rights under the options will cease at that time. As the holder of the option you may:

a) Exercise the options on or before 31 December 2016.

b) Sell your options. Quotation of the options will cease at the close of trading on 22 December 2016.

c) Do nothing (i.e., allow your options to expire). If you do not exercise or sell your options they will expire on 31 December 20106 and your right to subscribe for ordinary shares in the Company at $0.02 per share will lapse.

There is no obligation on option holders to exercise their options. However, under paragraph 6.1 of Appendix 6A of the Australian Securities Exchange (ASX) Listing Rules, the Company is required to advise option holders of the information contained in this notice.

Each option will convert to one ordinary share in the Company

The market sale price of ordinary shares in the Company on ASX was $0.016 on 29th November 2016, being the last trading day in Perth prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- the highest market sale price of ordinary shares on ASX was $0.03 on 14th November 2016; and
- the lowest market sale price of ordinary shares on ASX was $0.011 on 13th September 2016.

If you wish to exercise your options then you must complete your "Notice of Exercise of Options" form on the reverse of this notice and forward it together with payment of $0.02 per option exercised to be received no later than 5.00pm (WST) on 31 December 2016 to the Company's share registry, being:

Security Transfer Registrars Pty Ltd		
PO Box 535	OR	770 Canning Highway
APPLECROSS WA 6953		APPLECROSS WA 6153

Cheques should be made payable to "MARINDI METALS LIMITED" in Australian dollars only and should be crossed "Not negotiable". If you have any further questions please do not hesitate to contact our Registry on telephone (08) 9315 2333, facsimile (08) 9315 2233, or e-mail registrar@securitytransfer.com.au.

Yours faithfully
Jeremy Robinson
Company Secretary

NOTICE OF EXERCISE OF OPTIONS
THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

REGISTERED OFFICE:
LEVEL 3
35-37 HAVELOCK STREET
WEST PERTH WA 6005
AUSTRALIA

MARINDI METALS LIMITED

ACN: 118 522 124

SHARE REGISTRY:
Security Transfer Australia Pty Ltd
All Correspondence to:
PO BOX 52
Collins Street West VIC 8007
Exchange Tower, Level 9, Suite 913
530 Little Collins Street
MELBOURNE VIC 3000 AUSTRALIA
T: +61 3 9628 2200 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«Company_code» «Sequence_number»

«Holder_name»
«Address_line_1»
«Address_line_2»
«Address_line_3»
«Address_line_4»
«Address_line_5»

ASX Code:	MZNO
Holder Number:	
Number of Options:	
Amount Payable:	

NOTICE OF EXERCISE OF OPTIONS EXPIRING 31 DECEMBER 2016 @ $0.02 EACH

I/We the above named being the registered holder of Options hereby exercise such Options to subscribe for:

NUMBER OF NEW ORDINARY FULLY PAID SHARES

AMOUNT ENCLOSED @ $0.02 PER SHARE

$

I/We hereby authorise you to place my/our name(s) on the register of members in respect of the number of New Shares allotted to me/us, and I/we agree to accept such Shares subject to the Rules of the Constitution of the Company.

My/Our contact details in case of enquiries are:

NAME

TELEPHONE NUMBER

( )

EMAIL ADDRESS

@

PAYMENT INFORMATION

CHEQUE / MONEY ORDER

All cheques (expressed in Australian currency) are to be made payable to Marindi Metals Limited and crossed "Not Negotiable".

Do not forward cash as receipts will not be issued.

Sufficient cleared funds should be held in your account as your acceptance may be rejected if your cheque is dishonoured.

Cheques or bank drafts drawn on overseas banks in Australian or any foreign currency will NOT be accepted. Any such cheques will be returned and the acceptance deemed to be invalid.

PAYMENT INFORMATION

Biller code: 159483
Ref: EFT_REFERENCE_NUMBER

BPAY® this payment via internet or phone banking.
Your **BPAY®** reference number is unique to these Options and is not to be used for any other offer.

Applicants should be aware of their financial institution's cut-off time (the time payment must be made to be processed overnight) and ensure payment is processed by their financial institution on or before the day prior to the expiry date. BPAY applications will only be regarded as accepted if payment is received by the registry from your financial institution on or prior to the expiry date. It is the Applicant's responsibility to ensure funds are received by the expiry date.

*** You do not need to return this form if you have made payment via BPAY.**

REGISTRY DATE STAMP

E & O.E.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director & Company Secretary	Director/Company Secretary	Director

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