



ASX Release

17th August 2015

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Issued Capital:

876.9 million Fully paid ordinary shares,

236.8 million Listed options Ex. 2.0c Expiring 31 December 2016

60m unlisted options Ex. 2.5c Expiring 31 December 2019

Marindi's maiden drill program commences at Newman zinc project, WA

- **5000m RC and diamond drill program to commence this week**
- **Initial focus at the large Wolf prospect to test for extensions to known high-grade zinc mineralisation**

Marindi Metals Limited (ASX: MZN) "Marindi" is pleased to advise that the maiden drill program will commence this week at its 100%-owned **Newman Zinc Project** in WA following receipt of all approvals and clearances.

As outlined in the ASX release of 22 July, the 5000m program will comprise both Reverse Circulation (RC) and diamond drilling and will test three key targets along the Prairie Downs Fault Zone (PDFZ).

Drilling will initially focus on the recently discovered Wolf Prospect, located 2km north-west of the Prairie base metal deposit, to test for extensions of known high-grade zinc mineralisation (see ASX Release – 22 July).

Up to eight pre-collared diamond holes will be drilled at Wolf targeting extensions to the high-grade mineralisation both down-dip and down-plunge and along strike. The attached vertical long section (Figure 1) and cross-section (Figure 2) demonstrate the continuity of the mineralisation in the oxide and sulphide zones, with the location of the proposed initial diamond drill holes shown in Figure 2.

The drill rig will then move on to Prairie to test for the development of high-grade shoots within the Prairie deposit, as well as the southern extension of the deposit, Prairie Pup.

The final hole in the planned program will test a coincident gravity and aeromagnetic anomaly at the Titan prospect located on the PDFZ some 5km south-east of the Prairie deposit.

Marindi will extend a previous diamond drill hole at this prospect that was abandoned due to drilling difficulties prior to testing of the target. This drilling will be co-funded by the WA Government as part of the Exploration Incentive Scheme.

Marindi Managing Director Joe Treacy said the overall drill program would take approximately 40 days to complete with results to be reported as they come to hand.

"We are very excited to begin our maiden drilling program so soon after completing the recent merger and capital raising," he said.

ENDS

For further information:

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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 and who is a Competent Persons Members of the Australian Institute of Geoscientists. Mr Treacy is an employee of the company. 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.

Figure 1 – Wolf prospect, vertical long section showing historical drilling

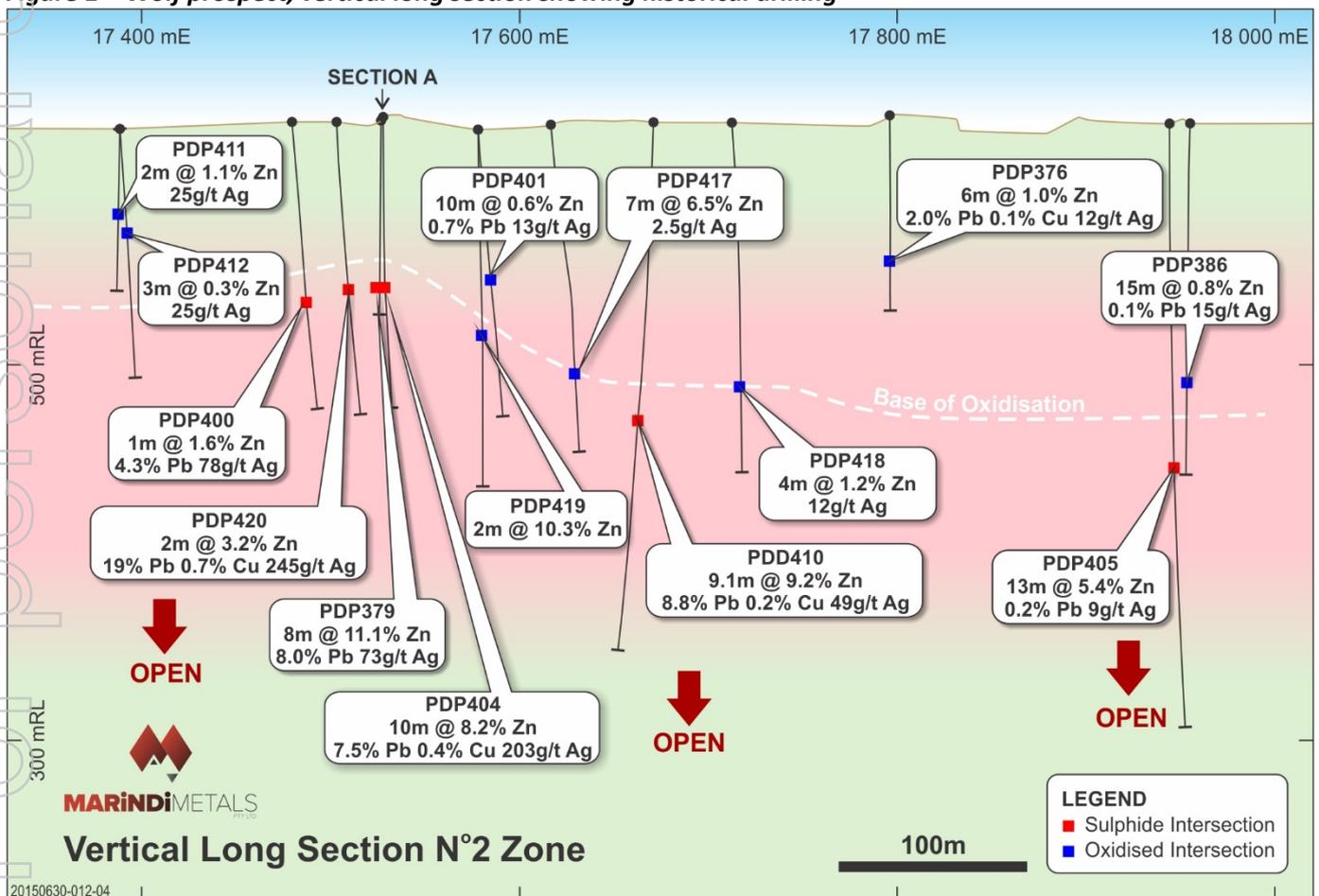


Figure 2 – Wolf cross-section showing location of the proposed initial diamond hole

