



MARINDI
METALS
LTD

ASX Release

31st August 2015

Marindi Metals Limited
ABN 84 118 522 124

79 Broadway
NEDLANDS
Australia

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Contact:

Joe Treacy
Managing Director

joe@marindi.com.au

Directors:
Geoff Jones
John Hutton
Ross Ashton
Joe Treacy

Issued Capital:

876.9 million Fully paid ordinary
shares,

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

62m unlisted options Ex. 2.5c
Expiring 31 December 2019

Terms of Managing Director and CEO's Employment

In accordance with Listing Rule 3.16.2, Marindi Metals Limited (ASX: MZN) today releases a summary of the material terms and conditions of the employment agreement for its Managing Director and CEO, Mr Joe Treacy.

About Joe Treacy B.AppSc (Geology)

Mr Treacy is a highly experienced mining executive with more than 30 years' experience as a geologist specialising in gold, base metals and industrial minerals exploration, and in the exploration, development and mining of both open cut and base metal deposits in Australia and overseas.

He was a founding Director of base metals companies Kagara Zinc Limited and Atherton Resources Limited. Mr Treacy is a member of the Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and the Australian Institute of Company Directors.

Key Terms of Employment

Mr Treacy is employed as a full-time employee and Director of the Company on an annual salary of \$220,000 per annum plus superannuation. His employment is for an initial term of three years, commencing 1st July 2015. Notice for termination by either the Company of Mr Treacy requires a period of three months except in exceptional circumstances.

As part of Mr Treacy's remuneration and incentive plan he has also been granted 20,000,000 options exercisable at \$0.025 before 31st December 2019, subject to the vesting conditions outlined below:

- 5,000,000 vested immediately;
- 5,000,000 vesting subject to the share price trading above \$0.04 for 10 consecutive trading days;
- 5,000,000 vesting subject to the share price trading above \$0.08 for 10 consecutive trading days; and
- 5,000,000 vesting subject to the share price trading above \$0.12 for 10 consecutive trading days.

For and on behalf of the board.

Jeremy Robinson
Company Secretary