Building a significant new Australian zinc company

- Exploring and developing the Newman Base Metal Project, WA
- Exciting new wolf discovery emerging
Disclaimer

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Competent Person Reference

Information in this release that relates to Exploration Results is based on information prepared by Mr Joseph Treacy and who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Treacy is an employee of Marindi Metals Ltd. 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.

The company also confirms that The information in this announcement relating to the Minerals Resources within the Prairie Deposit is based on information prepared by Mr Mark Drabble, who is a Member of the Australasian Institution of Mining and Metallurgy. Mr Drabble is an employee of Optiro Pty Ltd. Mr Drabble 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”. Details of which were released to the ASX on the 25th May 2015 Marindi confirms that that it is not aware of any new information or data that materially affects the information relating to the Prairie Deposit Mineral Resources included in the 25th May 2015 announcement referred to above. Marindi confirms that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the 25th May 2015 announcement continue to apply and have not materially changed.
Marindi Metals Limited (ASX:MZN) is an Australian focussed base metal explorer with two main projects:

- **Newman Zinc Project in Western Australia**
- **McArthur River tenements in the Northern Territory**

Recently completed a placement and rights issue totalling $3.75M completed to fund an aggressive drill program currently underway.

Marindi Metals Limited (ASX:MZN) led by highly experienced Managing Director Joe Treacy and accomplished board including:

- **Chairman – Geoff Jones; Non-Exec Directors Ross Ashton, John Hutton**

Capital Structure:

- **876.9m shares**
- **236.8m options**
- **60m unlisted options**
- **24 % Board and Management ownership**
Newman Base Metal Project - Location

- Located 60km SW of Newman in an established mining province
- Large +1000km² tenement position
- Excellent infrastructure and access – gas pipeline transects tenement holding

Original Prairie Downs Homestead built in 1918 for Brumby Leake

Outstanding location in an emerging mineral province.
Located in a major regional shear corridor straddling the Ashburton Basin and Pilbara block, host to large massive sulphide and structurally controlled gold base and metal deposits of Telfer, Nifty, Encounter/Yeneena and Abra. The corridor is bounded by the Tangadee and Flint Hill Lineaments and cut by crustal, district and local fluid pathways and cross-cut by low-angle thrust zones. These fault zones are host to significant gold deposits including Paulsen’s, Mt Olympus and Karlawinda.
Newman Base Metal Project - Overview

- **Large-scale base metals project** encompassing 24km long regional structure (Prairie Downs Fault System)
- Marindi **is acquiring 100% interest** from European-focused coal developer Prairie Mining by paying $1.0M by September 2016
- **3Mt JORC zinc-lead-silver resource** outlined at the advanced Prairie Deposit by previous owner, including limited mining studies
- Nearby **Wolf zinc deposit** was discovered but never drilled out
- Limited past work on the copper potential despite extensive anomalism within the shear corridor
- Limited drilling of the highly prospective extensions and covered areas of the fault system
Marindi currently drilling 5000m of diamond and RC drilling to test 4 high priority targets:

- Wolf
- Prairie Main Zone
- Prairie Pup
- Titan

Wolf-Prairie is the priority target as it has a lead-zinc resource within a broad area of outcropping lead-zinc-silver and copper mineralisation.
Significant mineralisation intersected over 2.6km of strike

- Geochemistry indicates the potential for a major base metal system at 200-400m depth

- **Prairie** and **Wolf** are part of the same base metal event and the 1.5km of strike between is sparsely drilled

An emerging base metal system: no deep drilling
The better defined mineralisation can be traced over **1,000m** and plunges to the south-east.

Where intersected, the mineralisation is a consistent zone **60-80m true width**.
Drill Hole PDP 379 intersected a high grade zone of 8m at 11.1% Zn, 8% Pb, 73g/t Ag

Large zones of low-grade mineralisation also reported, e.g. 63m @ 1.9% Zn, 1.6% Pb and 47 g/t Ag (PDP 404)

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Wolf Drilling

- Four combination reverse circulation (RC) /diamond drill holes have been completed.
- A consistent zone of silica-sericite-hematite alteration was intersected in all holes.
- A zone of interest approximately 30-50m in true width can be traced for at least 400-500m of strike and potentially it may extend for at least a kilometre.
- A major base metal bearing hydrothermal system has been discovered.
- Further drilling is planned after the receipt of analytical results.
Wolf-Prairie Corridor

An emerging base metal system: no deep drilling
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Prairie Deposit – Cross-Section 20620 E

Section 20620 mE
Schematic Geological Section Illustrating
Main Zone Remains Untested
Prairie Pup Drill Program

- Strongly Mineralised Outcrop, Sulphides at Surface Rock Chip 2.7% Zn and 3.5% Pb
- Highly Anomalous Basement Geochemistry with 0.13% Zn and 1.2ppm Sb%
- 900m Coincident Chargeability and Resistivey IP Anomaly, Similar to Prairie Downs IP Anomaly
- Open High Grade Mineralisation, PDP252 3m @ 8% Zn, 4.8% Pb, 95g/t Ag from 153m

Potential Mineralised Zone??

OPEN
Exploration – IP Program

- Husky Prospect Gradient Array
- Lone Wolfe Prospect Gradient Array
- 2005/2006 Gradient Array
- Wolf Prospect
- Prairie Deposit
- Unexplained Coincident Resistivity and Chargeability Anomalies
- Prairie Pup Prospect

2km
Other Targets

• Prairie, Wolf etc. may represent hydrothermal systems, often associated with IOCG environments

• Titan (Anomaly B) is a large coincident aeromagnetic and gravity anomaly yet to be tested
• Aggressive, systematic and drilling-focused exploration, commencing with a 5,000m RC and diamond drilling program to test four high priority targets.

• Regional mapping and RAB drilling of multi element geochemical anomalies.

• Deep penetration geophysical surveying including IP and EM.

• Compilation of geological and structural logging to complete a 3D model to aid diamond drilling targeting
The Main asset is the McArthur/Yalco North Projects – currently optioned to Teck Australia spending $3.5m to earn 70%

Similar setting to Glencore’s nearby McArthur River Mine and Teck / Rox Resources Reward/Teena discovery

 Represents excellent fit with Marindi’s asset and no expenditure required
Summary

- Newly established Australian resource company with strong leadership
- Strong share register
- Primary focus on zinc – a commodity with extremely favourable supply/demand fundamentals
- Outstanding zinc assets: Newman Base Metal Project and McArthur Project
- JORC resource at Newman Base Metal Project with significant upside
- Deeper potential providing future “game-changing” opportunity
- Recent underwritten capital raising of $3.75M

An outstanding ground-floor investment opportunity in zinc.
Marindi Metals Limited

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