



MARINDI METALS LTD

ASX/Media Release

(ASX: MZN)

30th May 2016

Marindi Metals Ltd
ABN 84 118 522 124

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West Perth WA 6005
Australia

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Managing Director

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Directors:

Ross Ashton
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Issued Capital:

876.9m fully paid ordinary shares,

236.8m listed options Ex. 2.0c
Expiring 31 December 2016

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

Exploration Update

Drilling program

Marindi Metals Limited (ASX: MZN) wishes to update the market that as announced previously the exploration drilling program at the Newman Base Metals Project commenced on May 21st. Diamond drilling is currently underway and the program consisting of both reverse circulation and diamond drilling is expected to take 6 weeks to complete with assay results expected shortly thereafter.

Regional Exploration

The company has also commenced an infill gravity survey of the Prairie Downs Fault Zone that will be used to target follow up drilling of the yet to be tested Husky and African Hunting Dog geochemical anomalies. The gravity survey has also been enlarged to cover that portion of the exploration licence to the south and west of the PDFZ which is obscured by barren cover sequences.

Marindi plan to commence further regional exploration drilling in July once the results of the current drilling program and the gravity survey have been assessed.

The Trading Halt remains in place.

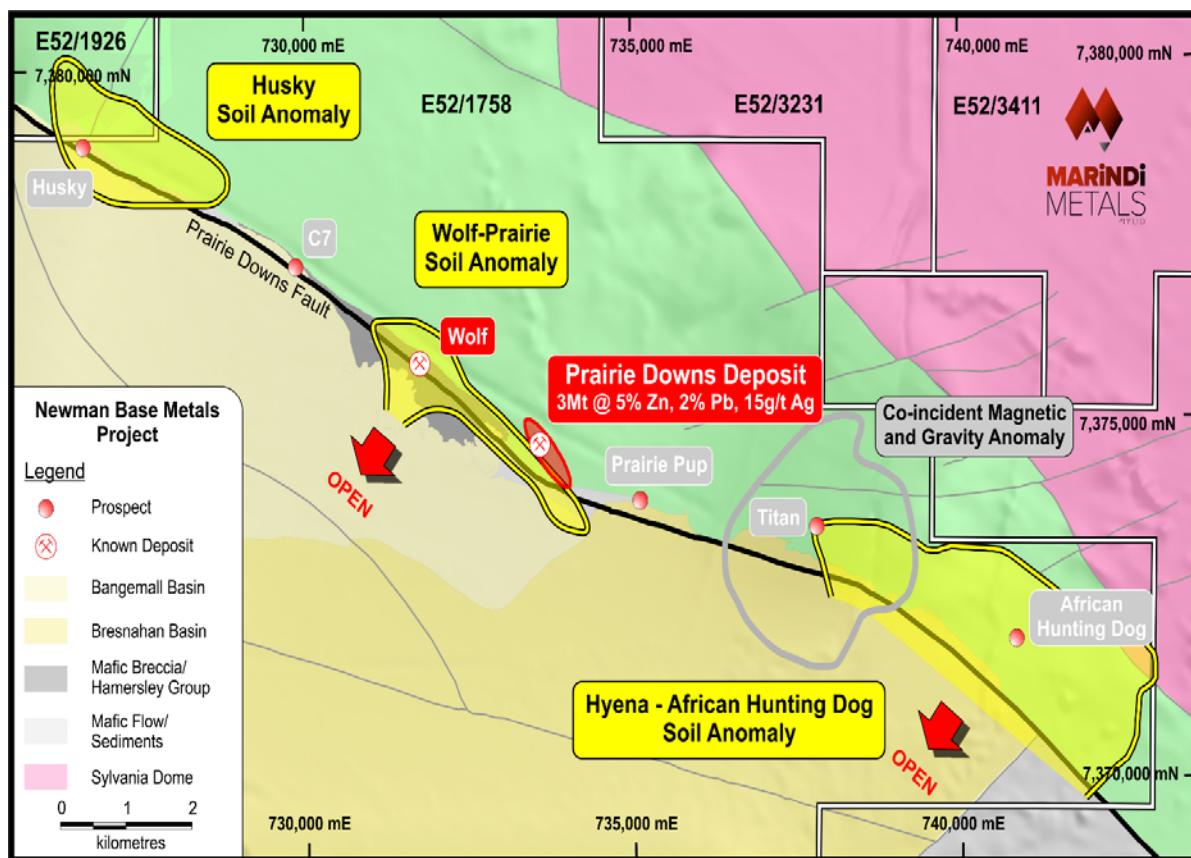
Joe Treacy
Managing Director and CEO

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Figure 1 - Newman Base Metal Project Location



Figure 2 - Targets



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.