



ASX/Media Release

(ASX: MZN)

21st March 2017

Marindi Metals Ltd
ABN 84 118 522 124

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Australia

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Directors:

Ross Ashton
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Issued Capital:

1,327m fully paid ordinary shares,

64m unlisted options Ex. 2.5c Expiring
31 December 2019

Marindi Completes Acquisition of Newman Base Metal Project

Marindi Metals Limited (ASX: MZN; "Marindi") is pleased to advise that it has made its final payment of \$325,000 to Prairie Mining Limited (ASX: PDZ; "Prairie" to complete acquisition of 100% of the Newman Base Metal Project in WA.

Under the terms of the acquisition Prairie will maintain a 2.5% Net Smelter Return ("NSR") Royalty over the project.

Marindi thanks Prairie Mining for its co-operative and professional behaviour during the term of the joint venture.

Marindi believes strongly in the potential of the Newman Project to host a major base metal deposit. Moving to 100% ownership will provide greater exposure to any discovery as well as allow the Company to evaluate development options for the Prairie deposit and Wolf prospect against the backdrop of a continued improvement in the zinc price.

The acquisition of 100% of the Prairie Downs Project is consistent with Marindi's key corporate objective of becoming a major ASX-listed zinc company.

Joe Treacy
Managing Director and CEO

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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 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.

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