



ASX/Media Release

(ASX: MZN)

16th August 2017

Marindi Metals Ltd
ABN 84 118 522 124

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Australia

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Managing Director

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Directors:

Ross Ashton
John Hutton
Geoff Jones
Joe Treacy

Issued Capital:

1,327m fully paid ordinary shares,
64m unlisted options Ex. 2.5c Expiring
31 December 2019

DRILLING COMMENCED AT YALCO PROJECT, MCARTHUR RIVER

Marindi Metals Ltd ("Marindi", ASX: MZN) is pleased to advise that Teck Australia Pty Ltd ("Teck") has begun drilling at its Yalco property in the Northern Territory approximately 60km north of the world class MacArthur River Lead Zinc Mine owned by Glencore Plc and Teck's Teena Zinc Deposit.

Teck is drilling a single deep hole at the Pine Creek Target to test for shale hosted massive sulphide zinc-lead silver mineralisation in an interpreted sub-basin adjacent to the interpreted northern extension of the Emu Creek Fault.

The hole is expected to take 3-4 weeks to complete depending on drilling conditions and results will follow as soon as practicable. Teck to date have spent approximately \$2.6 million

Joe Treacy
Managing Director and CEO

Investor Inquiries

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Media Inquiries

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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.

Figure 1 - Marindi Project Locations

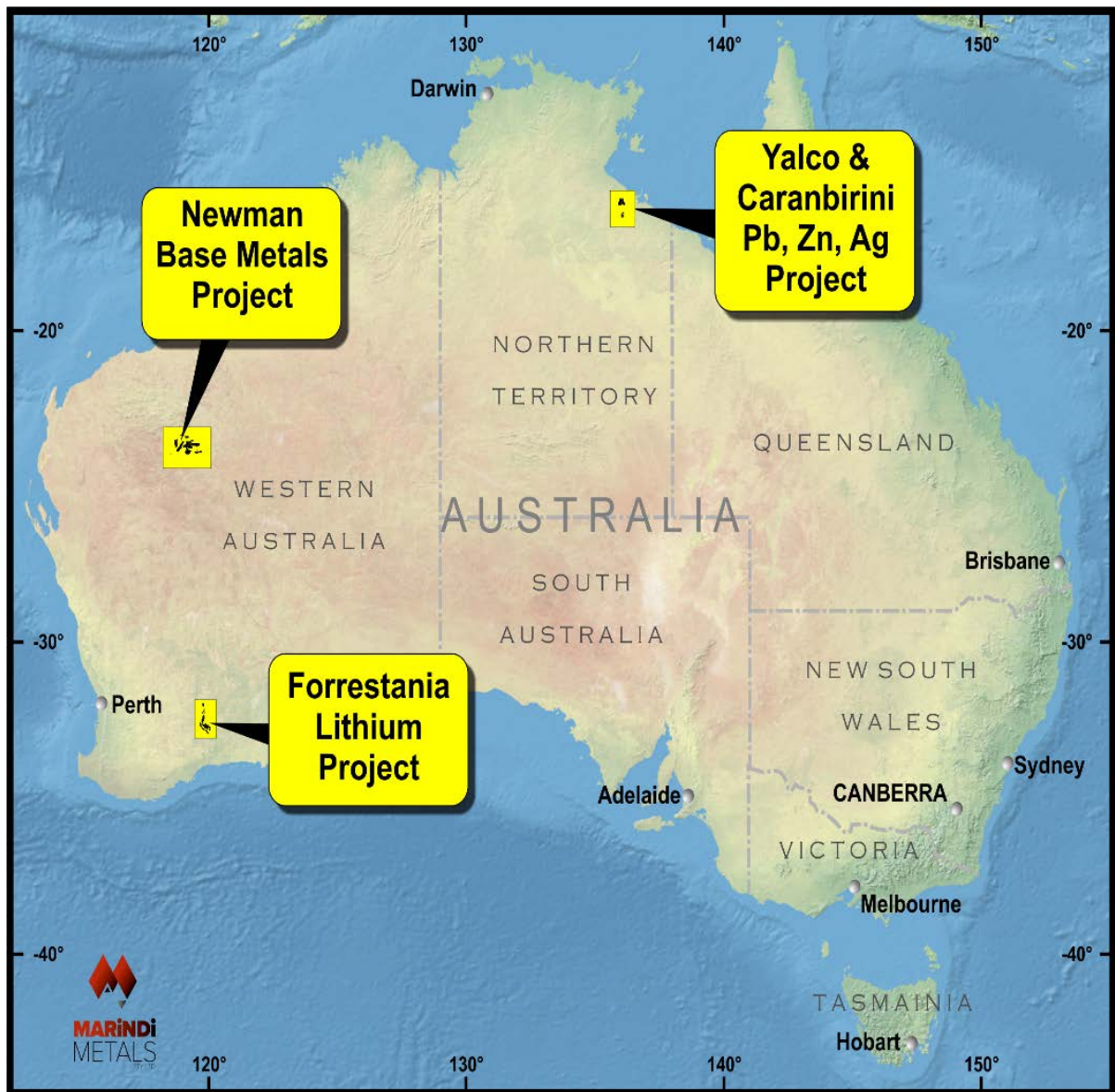
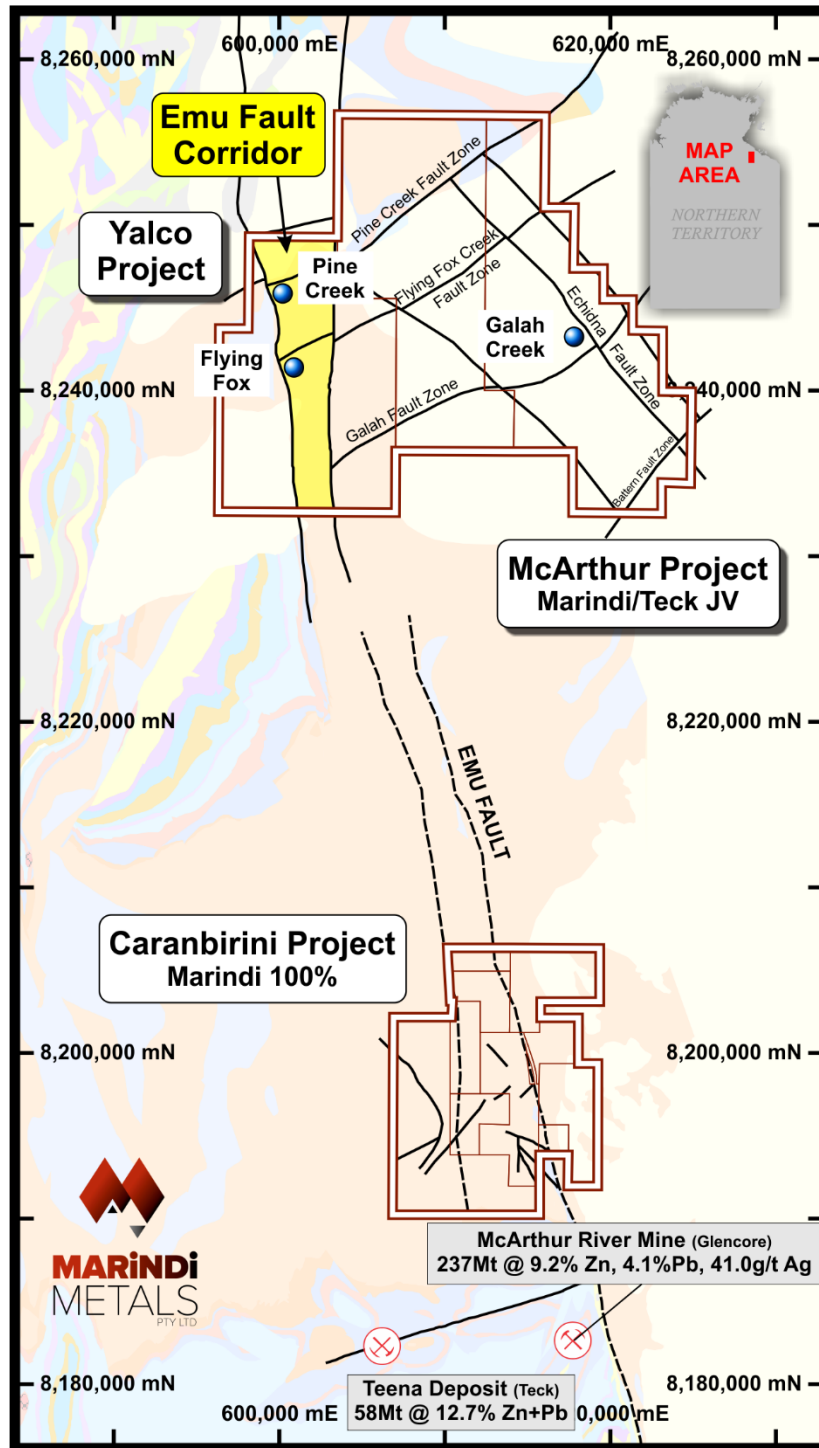
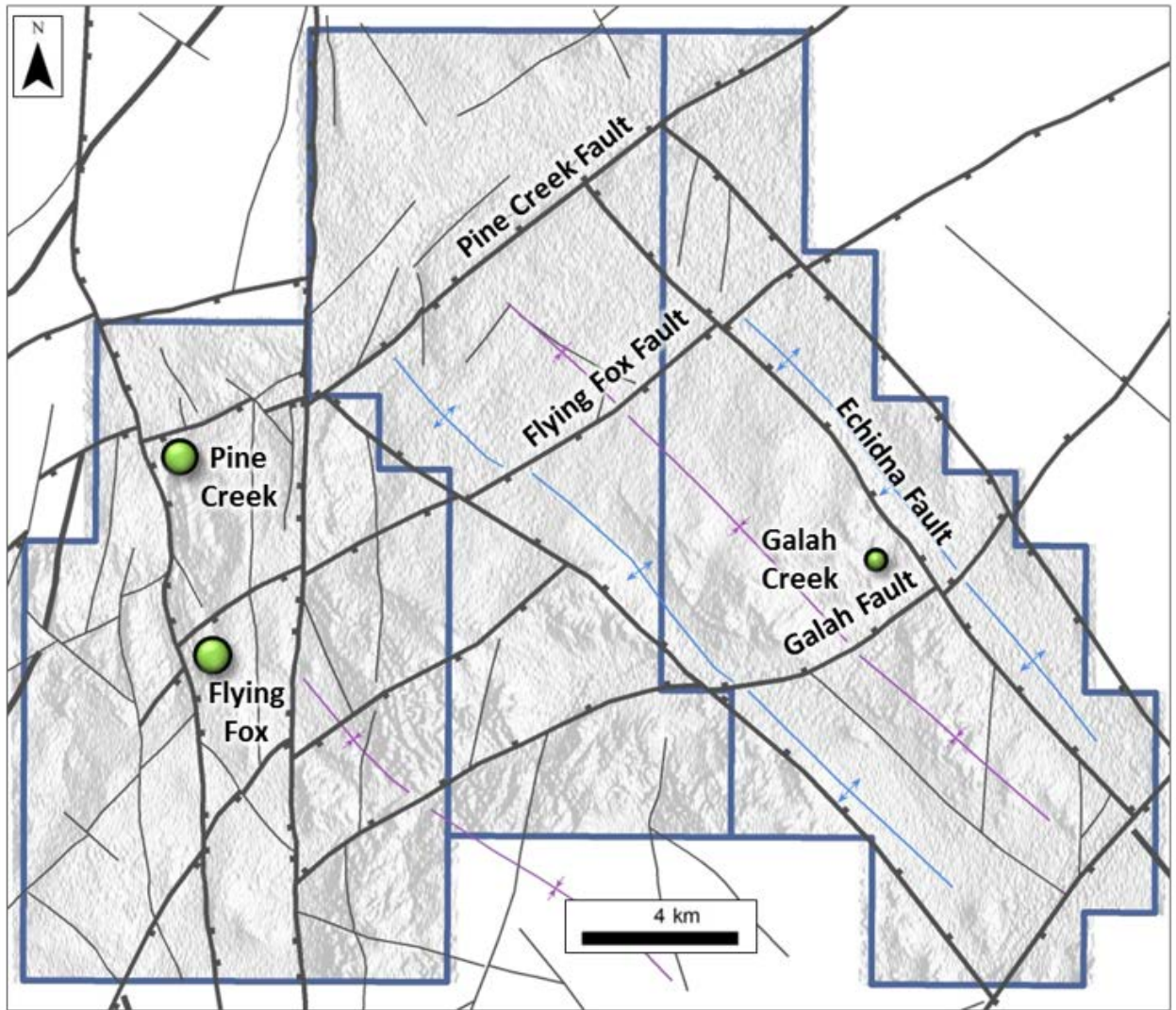


Figure 2 - Northern Territory Projects



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Figure 3 - Yalco Project and Pine Creek Target



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