



ASX/Media Release

(ASX: MZN)

8 December 2017

Marindi Metals Ltd
ABN 84 118 522 124

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West Perth WA 6005
Australia

Contact:

Joe Treacy
Managing Director

Phone: 08 9322 2338
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Directors:

John Hutton
Geoff Jones
Joe Treacy

Issued Capital:

1,417m fully paid ordinary shares,
64m unlisted options Ex. 2.5c Expiring
31 December 2019

MARINDI TO RAISE \$4.4 MILLION TO FUND EXPLORATION IN WA AND NT

HIGHLIGHTS

- Placement and underwritten non-renounceable Entitlement Offer to raise up to approximately \$4.4 million for exploration at Marindi's Bellary, Newman and Forrestania projects in WA and the Caranbirini project in the NT
- \$1.3 million raised via Placement to institutional and sophisticated investors at 1.2 cents per share
- \$3.1 million to be raised via underwritten 1-for-6 non-renounceable Entitlement Offer at 1.2 cents per share
- Argonaut Securities acted as Lead Manager of the Placement and Entitlement Offer and Argonaut Capital is Underwriter of the Entitlement Offer

Marindi Metals Ltd (ASX: MZN) is pleased to announce a Placement and fully underwritten non-renounceable Entitlement Offer to raise up to \$4.4 million, before costs.

The funds raised will be used to fund exploration at its highly prospective gold, base metal and lithium projects in Western Australia and the Northern Territory and for working capital.

The fundraising comprises a Placement of 109.057 million shares to institutional and sophisticated investors which has raised \$1.3 million, to be followed by fully underwritten, non-renounceable Entitlement Offer of 254.4 million shares to existing shareholders who reside in Australia, New Zealand and Singapore to raise up to \$3.1 million.

The subscription price for both the Placement and Entitlement Offer is 1.2 cents per Marindi share, representing a 17% discount to the five day Volume Weighted Average Price (**VWAP**) of 1.446 cents, and a 37% discount to the 15-day VWAP of 1.909 cents.

Funds raised will be committed to ongoing exploration at the Company's Bellary gold in conglomerate project, the

Newman gold/base metal projects in the Pilbara, the Forresteria Lithium Project and the Caranbirini zinc project in the Northern Territory, as well as provide general working capital.

Placement shares will be issued utilising the Company's existing placement capacity under ASX Listing Rule 7.1. Placement shares are expected to be issued on or before the record date under the Entitlement Offer of 15 December 2017, so that holders of Placement shares may also participate in the Entitlement Offer. The Entitlement Offer shares will be issued pursuant to a disclosure document issued under section 713 of the Corporations Act.

The Entitlement Offer is expected to be open from Tuesday 19 December 2017, and close on Tuesday 16 January 2018. Shareholders will be entitled to subscribe for one new Marindi share for every six shares they hold as at the record date.

Marindi Managing Director Joe Treacy said: "This successful capital raising provides Marindi with an excellent foundation to accelerate exploration at its highly prospective gold, base metal and lithium exploration projects in both WA and the Northern Territory. In particular, it will facilitate the first substantive exploration program at the Company's exciting Bellary gold-in-conglomerate project in the Pilbara, where work is scheduled to commence in January 2018."

"The successful Placement and underwriting of the Entitlement Offer represent a significant vote of confidence in the potential of the Company's highly prospective exploration assets, and we thank existing and new shareholders and Argonaut for their ongoing support."

Mr. Treacy confirmed that the board would be taking up their entitlements in full and the chairman Mr. John Hutton has committed to provide \$400,000 of sub-underwriting.

The Indicative Timetable for the Placement and Entitlement Offer are indicated below.

Issue of Disclosure Document for Entitlement Offer	Tuesday, 12 December 2017
Anticipated Placement settlement date	Friday, 15 December 2017
Record Date for Entitlement Offer	Friday, 15 December 2017
Entitlement Offer Opens	Tuesday, 19 December 2017
Entitlement Offer Closes	Tuesday, 16 January 2018
Notification of Shortfall	Friday, 19 January 2018
Anticipated Settlement Date for Entitlement Offer Shortfall	Monday, 22 January 2018

The proposed timetable is subject to the Listing Rules and the above dates may be changed without notice.

Argonaut will be paid a capital raising and underwriting fee of 6% (excluding GST) on all funds raised pursuant to the Placement and Underwritten amount pursuant to the Entitlement Offer.

Joe Treacy
Managing Director and CEO

Investor Inquiries

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Media Inquiries

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This document may contain certain forward-looking statements. Such statements are only predictions, based on certain assumptions and involve known and unknown risks, uncertainties and other factors, many of which are beyond the company's control. Actual events or results may differ materially from the events or results expected or implied in any forward-looking statement.

The inclusion of such statements should not be regarded as a representation, warranty or prediction with respect to the accuracy of the underlying assumptions or that any forward-looking statements will be or are likely to be fulfilled.

Marindi undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this document (subject to securities exchange disclosure requirements). The information in this document does not take into account the objectives, financial situation or particular needs of any person or organisation. Nothing contained in this document constitutes investment, legal, tax or other advice.