



Lvl 3 35 Havelock St
West Perth WA 6005

12 December 2017

Dear Shareholder

NON-RENOUNCEABLE RIGHTS ISSUE

On 8 December 2017, Marindi Metals Ltd (**Company**) announced that it would be offering shareholders the opportunity to participate in a fully underwritten, non-renounceable pro-rata entitlement offer to raise up to approximately \$3,052,217 (before costs) (**Offer**), on the basis of one fully paid ordinary share in the capital of the Company (**New Share**) for every six fully paid ordinary shares held at the record date, at an issue price of \$0.012 per New Share.

If the Offer is fully subscribed, a total of 254,351,441 New Shares will be issued (subject to rounding).

Only shareholders with a registered address in Australia, New Zealand and Singapore will be eligible to participate in the Offer (**Eligible Shareholders**).

The Offer is made to Eligible Shareholders registered at 5.00pm (WST) on the record date of 18 December 2017 (**Record Date**).

The Offer will be made pursuant to a prospectus lodged with ASIC and ASX on 12 December 2017 (**Prospectus**) and which will be available on the Company's website at <http://marindi.com.au/> and on the ASX website at www.asx.com.au.

Purpose of Offer

Successful completion of the Offer will raise up to \$3,052,217 (before costs). The proceeds of the Offer will be used for exploration at the Company's Prairie Downs, Bellary, Caranbirini and Forrestania Projects, as well as providing for general working capital.

Indicative Timetable

The timetable for the Offer is as follows:

Lodgement of Prospectus with ASIC and ASX	12 December 2017
Company sends letters to Optionholders	12 December 2017
Company sends letters to Shareholders	12 December 2017
"Ex" Date	15 December 2017
Record Date (at 5:00pm WST)	18 December 2017
Prospectus and Entitlement and Acceptance Form	21 December 2017

dispatched to Eligible Shareholders	
Opening date of the Offer	22 December 2017
Last day to extend the Closing Date	11 January 2018
Closing Date (at 5:00pm WST)	16 January 2018
Shares quoted on a deferred settlement basis	17 January 2018
Notification of Shortfall	17 January 2018
Issue of New Shares and Deferred Settlement Trading Ends	23 January 2018
Deadline for placement of remaining Shortfall Shares	16 April 2018

The above timetable is indicative only and subject to change. Subject to the Listing Rules, the Directors reserve the right to vary these dates, including the Closing Date, without prior notice. Any extension of the Closing Date will have a consequential effect on the anticipated date for issue of the New Shares. The Directors also reserve the right not to proceed with the whole or part of the Offer at any time prior to allotment. In that event, the relevant Application Monies will be returned without interest.

Shortfall

If Eligible Shareholders do not wish to take up any part of their entitlement they are not required to take any action. That part of their entitlement that is not taken up and which is not subscribed for by the Underwriter under the Underwriting Agreement, may be placed at the discretion of the Company's Directors to sophisticated and professional investors (as defined in sections 708(8) and 708(11) of the Corporations Act) within 3 months of the Closing Date of the Offer.

Prospectus

Details of the Offer will be contained in the Prospectus. Eligible Shareholders should consider the Prospectus carefully before deciding whether to participate in the Offer and consult with their professional advisors if they have any queries.

The Company's Directors intend to apply for their full entitlement under the Entitlement Offer.

Yours faithfully



Jeremy Robinson
Company Secretary