



ASX/Media Release

(ASX: MZN)

19 December 2017

Marindi Metals Ltd
ABN 84 118 522 124

Level 3, 35 Havelock Street
West Perth WA 6005
Australia

Contact:

Joe Treacy
Managing Director

Phone: 08 9322 2338
Email : info@marindi.com.au

Directors:

John Hutton
Geoff Jones
Joe Treacy

Issued Capital:

1,780,460,084 fully paid ordinary
shares (including shares to be issued
under the Entitlement Offer,

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

PLACEMENT PROCEEDS RECEIVED AND ENTITLEMENT OFFER OPENS

HIGHLIGHTS

- \$1.31 million proceeds received from Placement to institutional and sophisticated investors
- Prospectus despatched for underwritten non-renounceable 1-for-6 Entitlement Offer to raise \$3.05 million
- Entitlement offer opens for eligible shareholders from Tuesday 19 December 2017

Marindi Metals Ltd (ASX: MZN) is pleased to announce it has received the \$1.31 million proceeds (before costs) of its Placement to institutional and sophisticated shareholders, from the issue of 109,057,649 new Marindi shares at 1.2 cents per share.

The prospectus for the associated fully-underwritten Entitlement Offer to raise \$3.05 million (before costs) has been despatched and will be open to subscription by eligible shareholders from Tuesday 19 December 2017.

As previously announced (refer ASX release dated 8 December 2017), eligible shareholders will be entitled to subscribe for one new Marindi share at a price of 1.2 cents per share for every 6 shares held at the Record Date of 18 December 2017. A total of 254,351,441 shares will be issued under the Offer.

Proceeds of the Placement and Entitlement Offer will fund exploration at Marindi's gold, base metal and lithium projects in Western Australia and the Northern Territory and for working capital.

The Offer is fully underwritten by Argonaut Capital and is scheduled to close on Tuesday 16 January 2018.

As previously indicated, Marindi's Directors intend to take up their entitlements in full and the Chairman, Mr. John Hutton, has committed to provide \$408,000 of sub-underwriting.

Argonaut Capital will be paid a capital raising and underwriting commission 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

Marindi Metals Limited
08 9322 2338

Media Inquiries

Empeiros Advisory
John Phaceas
0411 449 621
john.phaceas@empeirosadvisory.com.au

Cautionary statements:

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.