



ASX/Media Release

(ASX: MZN)

25 January 2018

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

ENTITLEMENT OFFER – SHORTFALL OF SHARES

Pursuant to the prospectus prepared by Marindi Metals Ltd (**Company**) and lodged with the Australian Securities and Investments Commission on 12 December 2017 (**Prospectus**), the Company is pleased to announce the results of its fully underwritten non-renounceable pro rata entitlement issue of one (1) Share for every six (6) Shares held at an issue price of \$0.012 (1.2 cents) per Share (**Offer**).

The board wishes to advise that it has received applications for 105,213,597 of the 254,351,441 Shares to be issued under the Offer, with a total value of \$1,347,481, and therefore there is a shortfall of 149,137,844 Shares.

The Company has today issued a notice of shortfall to Argonaut Capital Limited (**Underwriter**) pursuant to the underwriting agreement between the Company and the Underwriter dated 6 December 2017 (**Underwriting Agreement**).

As further detailed in the Prospectus, the Underwriter has agreed to underwrite the subscription of up to 254,351,441 Shares on the terms and conditions specified in the Underwriting Agreement.

It is expected that the underwriting will raise an additional \$1,789,654. The \$3.05 million total raised from the underwritten entitlement issue will complement the proceeds of the associated \$1.31 million placement to institutional and sophisticated investors in December 2017.

Managing Director Joe Treacy said: "We are very pleased by the success of this entitlement issue, which represents a strong vote of confidence in the potential of our prospective Australian zinc, lithium and gold tenements. With significant funds on hand we now look forward to aggressively accelerating exploration in the year ahead."

Joe Treacy
Managing Director and CEO

Investor Inquiries

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08 9322 2338

Media Inquiries

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