



**ASX/Media Release**

**(ASX: MZN)**

**14 November 2016**

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Marindi Metals Ltd  
ABN 84 118 522 124

Level 3, 35 Havelock Street  
West Perth WA 6005  
Australia

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Contact:

**Joe Treacy**  
Managing Director

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Email : info@marindi.com.au

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**Directors:**

Ross Ashton  
John Hutton  
Geoff Jones  
Joe Treacy

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**Issued Capital:**

1,165m fully paid ordinary shares,  
236.8m listed options Ex. 2.0c Expiring  
31 December 2016  
64m unlisted options Ex. 2.5c Expiring  
31 December 2019

## Shareholder Update

Marindi Metals Ltd (Marindi) updates the market in respect of two separate corporate matters and acquisitions.

### **Pegmatite Mineral Rights Agreement between Kidman Resources Limited (Kidman) and Marindi**

On Friday, 11 November 2016 Marindi notified Kidman that Marindi considers that it has a binding contractual agreement with Kidman (which is to be formalised into a Heads of Agreement) for the sale of rights to pegmatite (**Lithium Rights**) to Marindi from the Kidman tenements located in the emerging Forrestannia lithium belt. Marindi has requested that Kidman progress now to formalise the agreement (formed by exchanges of emails between the respective companies in April 2016) into a Heads of Agreement and then proceed to completion of the purchase by Marindi of the Lithium rights.

The material terms of the agreement include:

- Marindi acquires the Lithium rights to the Mt Holland Project subject to Kidman retaining a 2% Net Smelter Return on all pegmatite minerals and rights to all other minerals within the relevant tenements;
- Marindi in exchange pay Kidman \$100,000 cash and issue \$175,000 worth of Marindi shares at a 7 day VWAP, such shares to be held on voluntary escrow for a period of 12 months from the date of issue;
- the key terms agreed between the parties be recorded in a Heads of Agreement.

### **Acquisition of Rox Resources Limited (Rox) 49% interest in the Reward Zinc Joint Venture**

Further to Marindi's ASX release of 19 October 2016 (Update on acquisition of Rox Resources' 49% interest in the Reward Zinc Joint Venture) Marindi has now formally placed Rox on notice that Marindi considers that pursuant to the terms of the Binding Heads of Agreement – Sale and Purchase of JV Interest executed by Marindi and Rox on or about 16 August 2016. Marindi has the right to acquire Rox's interest. Marindi does not accept that Teck Australia

Pty Ltd validly exercised its pre-emptive rights in the manner and within the time required by its Joint Venture Agreement with Rox and accordingly Marindi now has a binding agreement to purchase Rox's 49% interest in the Reward Zinc Joint Venture.

Marindi has called upon Rox to complete the sale of its Joint Venture Interest in accordance with the terms of the Heads of Agreement. In the absence of receiving confirmation from Rox that it will move to complete the sale, Marindi has reserved its rights to commence proceedings seeking specific performance of the acquisition.

**Joe Treacy**  
**Managing Director and CEO**

**Investor Inquiries**

Marindi Metals Limited  
08 9322 2338

**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.