APPENDIX 4D (RULE 4.2A.3)

INTERIM REPORT FOR THE HALF-YEAR ENDED 30 JUNE 2015

Expressed in United States Dollars unless otherwise stated

RESULTS FOR ANNOUNCEMENT TO THE MARKET

All comparisons to the half-year ended 30 June 2014

This information should be read in conjunction with the attached condensed consolidated financial report for the half-year ended 30 June 2015 of Mineral Deposits Limited.

		Change %		Amount $'000
Revenue from ordinary activities	Up	5.67	to	1,611
Loss from ordinary activities after tax attributable to equity holders of the parent	Down	(189.9)	to	(16,691)
Loss for the period attributable to equity holders of the parent	Down	(189.9)	to	(16,691)

Commentary on the results for the half-year ended 30 June 2015

For commentary on the results for the half-year ended 30 June 2015, please refer to the Review of Operations in the Directors' Report.

Net tangible assets per ordinary share

	30 June 2015	30 June 2014
Net tangible asset backing per ordinary share (cents)	291.12	398.74

Controlled entities acquired or disposed of

There were no controlled entities acquired or disposed of during the period ended 30 June 2015.

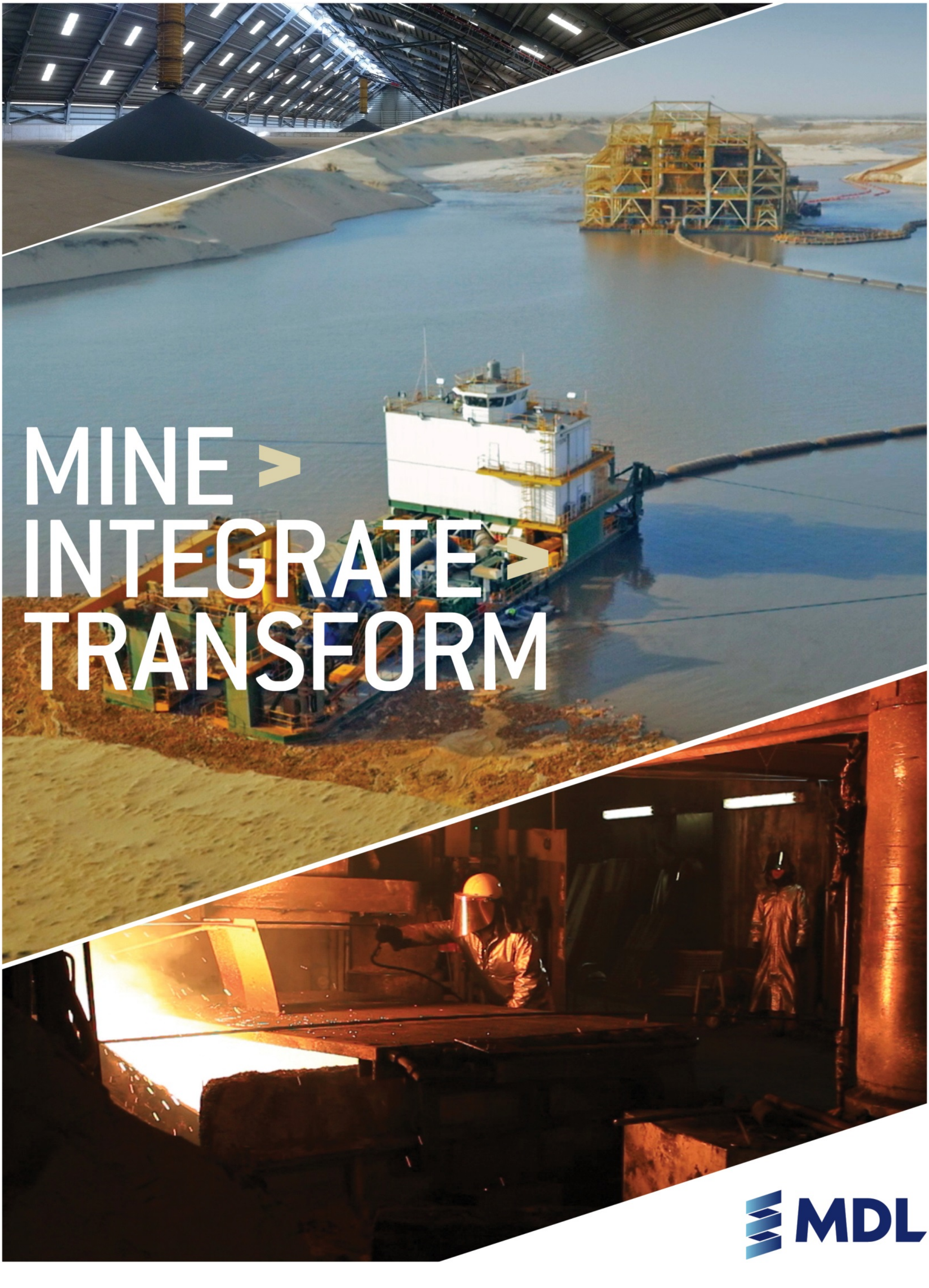
Details of joint venture entities

		30 June 2015	30 June 2014
Ownership interest held in TiZir Limited	%	50	50
Contribution to net loss (Refer Note 8 – Investments in joint venture entities)	$'000	(18,370)	1,213

Additional Appendix 4D disclosure requirements and commentary can be found in the accompanying Half-Year Financial Report for the period ended 30 June 2015.

This Appendix 4D report is based on the condensed consolidated financial statements which have been reviewed by Deloitte Touche Tohmatsu with the Independent Auditor's Review Report included in the Half-Year Financial Report.

HALF YEAR REPORT 2015



MINE > INTEGRATE > TRANSFORM

MDL

This report does not include all the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report. Accordingly, this report should be read in conjunction with the annual report of Mineral Deposits Limited for the year ended 31 December 2014. It is also recommended that this financial report be considered together with any public announcement made by Mineral Deposits Limited and its controlled entities during the half-year ended 30 June 2015, in accordance with the continuous disclosure requirements of the Corporations Act 2001, including its quarterly reports lodged with the Australian Securities Exchange.

*Expressed in **United States dollars** unless otherwise stated*

FORWARD LOOKING STATEMENTS

Certain information contained in this report, including any information on MDL's plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute forward-looking statements.

Such statements are based on a number of estimates and assumptions that, while considered reasonable by management at the time, are subject to significant business, economic and competitive uncertainties. MDL cautions that such statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of MDL to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements. These factors include the inherent risks involved in mining and mineral processing operations, exploration and development of mineral properties, changes in economic conditions, changes in the worldwide price of zircon, ilmenite and other key inputs, changes in the regulatory environment and other government actions, changes in mine plans and other factors, such as business and operational risk management, many of which are beyond the control of MDL.

Except as required by applicable regulations or by law, MDL does not undertake any obligation to publicly update, review or release any revisions to any forward looking statements to reflect new information, future events or circumstances after the date of this report.

Nothing in this report should be construed as either an offer to sell or a solicitation to buy or sell MDL securities.

CONTENTS

DIRECTORS' REPORT

The directors of Mineral Deposits Limited ('MDL' or the 'Company') present their report together with the consolidated financial report of the Company and its controlled entities for the half-year ended 30 June 2015 and the Auditor's Review Report thereon.

DIRECTORS

The names of directors in office during the half-year and up to the date of this report are:

Nicholas Limb
Martin Ackland
Robert Danchin
David Isles
Tom Whiting
Charles (Sandy) MacDonald

PRINCIPAL ACTIVITIES

The principal activities of the Company for the half-year ended 30 June 2015 continued to be focused on the mineral sands sector through its joint venture interest in TiZir Limited ('TiZir').

The Company owns 50% of the TiZir joint venture in partnership with ERAMET SA of France. The TiZir joint venture comprises two integrated, operating assets – the Grande Côte mineral sands operation ('GCO') in Senegal, West Africa and the TiZir Titanium & Iron ilmenite upgrading facility ('TTI') in Tyssedal, Norway.

GCO commenced mining activities in March 2014 and is in the process of ramping up to full capacity. Over an expected mine life of at least 25 years, GCO will primarily produce high quality zircon and ilmenite. A majority of ilmenite production will be sold to TTI, thereby vertically integrating the operations. GCO also produces small amounts of rutile and leucoxene

TTI smelts ilmenite to produce a high TiO_2 titanium slag which is sold to pigment producers and a high purity pig iron (a valuable co-product) which is sold to ductile iron foundries.

OPERATING RESULTS

The underlying loss for the half-year ended 30 June 2015 was $14.3 million (2014: underlying loss of $2.9 million) and included the Company's share of TiZir's underlying loss of $17.9 million (2014: underlying profit of $1.8 million), other income of $1.6 million, administration expenses (including depreciation and amortisation) of $1.7 million and net foreign exchange gains of $3.7 million.

After recognition of a non-cash impairment charge of $1.9 million against the investment in World Titanium Resources Limited and the Company's share of TiZir's amortisation of assets recognised on acquisition of $0.5 million (after tax), the Company reported a net loss after tax of $16.7 million (2014: net loss after tax of $5.8 million).

While 1H 2014 has been utilised for comparative purposes it does not provide a meaningful comparison to the current year results as operating losses incurred by GCO in 1H 2014 were capitalised and recognised as an asset on the balance up until 30 June 2014.

FINANCIAL POSITION

The statement of financial position at 30 June 2015 comprises net assets of $301.8 million (31 December 2014: $326.4 million), made up of:

- the 50% interest in TiZir carried at $233.9 million (31 December 2014: $255.7 million);
- cash of $22.5 million (31 December 2014: $25.3 million);
- an interest-bearing, subordinate loan (including accrued interest) to TiZir of $43.0 million (31 December 2014: $41.9 million);
- shareholding in World Titanium Resources Limited valued at $1.6 million (31 December 2014: $3.1 million); and
- other assets and liabilities netting to an asset of $0.8 million (31 December 2014: net asset of $0.4 million).

The Company had no external borrowings as at 30 June 2015.

CASH FLOW

Cash balances reduced by $2.8 million during the half-year ended 30 June 2015 as a result of:

- cash used in operating activities of $1.7 million;
- payment for participation in non-renounceable rights issue of World Titanium Resources Limited of $0.6 million;
- cash flows from interest earned on deposits of $0.1 million; and
- negative impact of exchange rates on cash holdings of $0.6 million.

REVIEW OF OPERATIONS

Grande Côte Mineral Sands Operation, Senegal

Production

The ramp-up of GCO continued throughout the half-year ended 30 June 2015 with a focus on ramping up the dredge and mineral separation plant ('MSP') during 1Q 2015 and an increased focus on plant availability and tailings management in 2Q 2015.

Mining throughputs have been impacted by electrical outages, tailings management restrictions and other standard commissioning issues that arose as GCO continued to optimise operations within the orebody. The dredge has now operated in excess of design capacity of 7,000tph although this rate is yet to be achieved on a consistent basis. Steady state operation at the floating wet concentrator plant ('WCP') is now the primary focus to enable increased volumes of ore to be received from the dredge. A range of discrete commissioning projects on both the dredge and WCP have been identified and are currently being implemented. The projects are generally straightforward and minor in terms of capital but will require some time to complete due to timing of equipment deliveries and associated engineering works.

The dredge and WCP operated at an average of 57% of nameplate capacity (based on ore mined) during the period. Excluding downtime associated with commissioning issues, the throughput rate achieved was 78% of capacity (based on tonnes per operating hour capacity) or 5,454tph. In 2Q 2015 mining throughput was deliberately constrained to focus on improving the performance of various WCP circuits.

The ramp-up of the MSP continued to meet expectations with both the Wet Plant and the Ilmenite Circuit of the Dry Plant continuing to operate at design feed rates. Ilmenite production increased throughout the period for an average of approximately 32.5kt per month compared to 15kt per month in 2H 2014. The Primary Circuit of the Dry Plant continued to produce two grades of zircon, with production levels increasing on a monthly basis to an average of 3.8kt per month. June represented the best month of finished goods production to date with approximately 40kt of ilmenite and 5kt of zircon produced during the month.

Production of ilmenite and zircon will continue to increase with the ramp-up of mining and associated increase in the availability of heavy mineral concentrate feedstock supply.

During the period, GCO appointed Daniel Marini as its new Chief Executive Officer. He brings many years of large-scale mine management experience to GCO, having previously held the position of Director of Mines at Société Le Nickel's (ERAMET Group) operations in New Caledonia.

Sales

Sales of zircon increased for the third successive quarter as production continued its ramp-up with customer demand for GCO's product outstripping supply; however, ilmenite sales decreased in 2Q 2015 as a result of timing of product shipments to external customers. GCO has successfully negotiated sales contracts for the majority of its 2015 budgeted ilmenite production. These agreements will ensure that a majority of ilmenite produced during the year will be sold to external customers.

GCO recorded its first positive monthly EBITDA result in March 2015, a strong result considering the ramp-up of mining operations is ongoing. However, timing of shipments and constrained production (as outlined above) resulted in the operations not reaching this level on a consistent basis. More recently, the operations achieved significant cost savings in energy and labour through cost efficiency initiatives, lower oil prices and positive exchange rate movements.

The following table summarises quarterly sales and production volumes for the half-year ended 30 June 2015:

100% basis		2Q 2014	3Q 2014	4Q 2014	1Q 2015	2Q 2015	1H 2015
Mining							
Ore mined	(kt)	2,609	4,717	6,776	8,039	7,522	15,561
Heavy mineral concentrate produced	(t)	37,240	57,526	89,333	131,649	136,648	268,297
MSP production							
Ilmenite	(t)	11,463	47,702	41,425	89,789	97,789	187,578
Zircon	(t)	-	3,762	5,278	9,118	11,357	20,475
Rutile & Leucoxene	(t)	-	190	473	1,635	1,247	2,882
Sales volume							
Ilmenite	(t)	-	28,074	46,850	71,857	64,051	135,908
Zircon	(t)	-	1,205	5,848	6,502	12,196	18,698
Rutile & Leucoxene	(t)	-	-	162	22	1,406	1,428

TiZir Titanium & Iron Ilmenite Upgrading Facility, Norway

Titanium slag production of 80.9kt for the half-year was lower than 1H 2014 production due to planned maintenance stoppages in both the pre-reduction kiln and electric arc furnace during 1Q 2015 and an unplanned maintenance shutdown in 2Q 2015. During April, the pre-reduction kiln was shut down to remove accretion of iron waste in the kiln. The shutdown reduced the availability of pre-reduced feedstock for the furnace and thus expected production of approximately 9kt of titanium slag and 5kt of high purity pig iron was lost prior to resumption of a normal production load.

During the period, a process run of 100% GCO ilmenite was successfully completed, confirming previous trials and results.

Sales of 69.0kt for 1H 2015 were significantly below production levels. This result is the consequence of a strategy to increase inventory levels ahead of the planned three month shutdown for the furnace reline and capacity expansion as well as a reflection of tight economic conditions, where customers have requested delays to their shipments throughout the half-year. Strong competition and lower demand levels prevail throughout the titanium feedstock market, with prices decreasing in 1Q 2015 before stabilising in 2Q 2015.

High purity pig iron production and sales volumes for 1H 2015 were lower than 1H 2014, primarily due to the unplanned shutdown outlined above reducing available product for sale. Prices increased in 1Q 2015 (on a EUR basis) and remained firm throughout 2Q 2015 as a result of the continuing supply uncertainty in Ukraine.

Cost optimisation initiatives implemented throughout 2014 continued to be successful in reducing operational costs and maintaining the competitiveness of TTI products as soft market conditions persist.

The following table summarises quarterly sales and production volumes for the half-year ended 30 June 2015:

100% basis		1Q 2015	1Q 2014	2Q 2015	2Q 2014	1H 2015	1H 2014
Titanium slag							
Produced	(kt)	43.8	42.0	37.1	48.4	80.9	90.4
Sold	(kt)	30.2	38.4	38.8	48.1	69.0	86.5
High purity pig iron							
Produced	(kt)	24.0	23.5	20.2	27.4	44.2	50.9
Sold	(kt)	19.8	29.9	23.5	28.3	43.3	58.2

Corporate

New Appointments

On 12 June 2015, the Company announced the appointments of Robert Sennitt as Chief Executive Officer and Greg Bell as the Chief Financial Officer, effective from 1 June 2015. During the quarter, Michaela Evans' role was expanded to Company Secretary & General Manager – Corporate Affairs.

Investment in World Titanium Resources Limited

In April, the Company participated in World Titanium Resources Limited's (ASX: WTR) 1 for 3 pro-rata non-renounceable entitlement offer. The Company accepted its full entitlement of 23,046,042 shares in WTR for a cash payment of approximately A$806,611 (US$631,250). After completion of the issue, the Company's investment now represents 20% of the total issued capital of WTR.

OUTLOOK

TiZir Limited

For the remainder of 2015 the Company will continue to focus on completing all development activities at TiZir; namely, the commissioning of GCO and the furnace reline and expansion project at TTI such that TiZir enters 2016 best positioned to maximise its cash flow and financial returns. The primary areas of focus for the second half of the year are:

GCO ramp-up

Operations at GCO will continue to ramp-up over the remainder of 2015 with a focus on increasing the mechanical availability and throughput capacity of the WCP and increasing recoveries of intermediate and finished products. A range of discrete commissioning projects have been identified and are currently being implemented. The projects are generally straightforward and minor in terms of capital but require some time to complete due to timing of equipment deliveries and associated engineering works.

TTI Ilmenite Upgrading Facility – furnace reline and capacity expansion

Work on the furnace reline and capacity expansion project at TTI is well advanced as the planned shut-down in September approaches. Primary contractors and a majority of capital equipment and supplies to complete the project are on site. Current expectations are that the project will be completed within budget and on time.

The reline and capacity expansion of the furnace is a key part in the strategic vision for TiZir and represents another major step in the evolution of the joint venture. The project will create the flexibility to produce both chloride and sulphate titanium slag within the same furnace, providing the ability to alternate between products as dictated by supply and demand dynamics within the market.

Maximising the benefits of the vertical integration of GCO and TTI

Following the reline and expansion project, TTI will commence processing 100% GCO ilmenite. Thereon, the joint venture operations will be fully integrated. Managing GCO and TTI as a single, vertically integrated operation will create a number of important advantages for MDL and its shareholders. In particular:

- securing offtake for a majority of GCO's ilmenite, thereby limiting the Company's exposure to the lower value, more volatile ilmenite market;
- ensuring long-term security of ilmenite supply for TTI; and
- providing the flexibility to produce either a chloride or sulphate feedstock for key global customers.

Each of these elements will minimise the risk of the combined business, while increasing flexibility and optionality to respond to changes in market dynamics, thereby enhancing the potential to maximise returns to the Company's shareholders.

DIVIDENDS

During the half-year, no dividends were paid. The directors have not recommended the payment of a dividend.

CHANGE IN STATE OF AFFAIRS

Other than as stated above, there was no significant change in the state of affairs of the Company during the financial period.

SUBSEQUENT EVENTS

There has not been any matter or circumstance occurring subsequent to the end of the reporting period that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

AUDITOR

Deloitte Touche Tohmatsu continues in office in accordance with the Corporations Act 2001.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence statement is included on page 5 of the financial report.

ROUNDING OFF OF ACCOUNTS

The Company is a company of the kind referred to in ASIC Class Order 98/0100, dated 10 July 1998, and in accordance with that Class Order amounts in the Directors' Report and the Half-Year Financial Report are rounded off to the nearest thousand dollars, unless otherwise stated.

This Directors' Report is signed in accordance with a resolution of directors made pursuant to section 306(3) of the *Corporations Act 2001*.

On behalf of the directors

Robert Danchin
Deputy Chairman

Martin Ackland
Executive Director

Melbourne, 29 July 2015

Deloitte Touche Tohmatsu
ABN 74 490 121 060

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29 July 2015

The Board of Directors
Mineral Deposits Limited
Level 17
530 Collins Street
MELBOURNE VIC 3000

Dear Board Members,

Mineral Deposits Limited

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Mineral Deposits Limited.

As lead audit partner for the review of the financial statements of Mineral Deposits Limited for the half-year ended 30 June 2015, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the review; and

(ii) any applicable code of professional conduct in relation to the review.

Yours sincerely,

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Chris Biermann
Partner
Chartered Accountants

Deloitte Touche Tohmatsu
ABN 74 490 121 060

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Independent Auditor's Review Report to the members of Mineral Deposits Limited

We have reviewed the accompanying Half-Year Financial Report of Mineral Deposits Limited, which comprises the condensed consolidated statement of financial position as at 30 June 2015, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of cash flows and the condensed consolidated statement of changes in equity for the half-year ended on that date, selected explanatory notes and, the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the end of the half-year or from time to time during the half-year as set out on pages 7 to 20.

Directors' Responsibility for the Half-Year Financial Report

The directors of the company are responsible for the preparation of the Half-Year Financial Report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the Half-Year Financial Report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the Half-Year Financial Report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the Half-Year Financial Report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Mineral Deposits Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a Half-Year Financial Report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Independence Declaration

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Mineral Deposits Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the Half-Year Financial Report of Mineral Deposits Limited is not in accordance with the *Corporations Act 2001*, including:

(a) giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the half-year ended on that date; and

(b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

DELOITTE TOUCHE TOHMATSU

Chris Biermann
Partner
Chartered Accountants
Melbourne, 29 July 2015

DIRECTORS' DECLARATION

The directors of the Company declare that, in the directors' opinion:

1. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable, and

2. the attached financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards, and give a true and fair view of the financial position and performance of the consolidated entity.

Signed in accordance with a resolution of the directors made pursuant to section 303(5) of the *Corporations Act 2001*.

On behalf of the directors

Robert Danchin
Deputy Chairman

Martin Ackland
Executive Director

Melbourne, 29 July 2015

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the half-year ended 30 June 2015

	Note	Consolidated 30 June 2015 US$'000	Consolidated 30 June 2014 US$'000
Share of TiZir Limited net (loss)/profit using equity accounting	8	(18,370)	1,213
Other income	4	1,611	1,525
Administration expenses	4	(1,745)	(3,027)
Impairment of investment in World Titanium Resources	7	(1,906)	(2,219)
Net foreign exchange gains/(losses)		3,719	(3,249)
Loss before tax		(16,691)	(5,757)
Income tax expense		-	-
Loss for the period		**(16,691)**	**(5,757)**
Other comprehensive income/(loss), net of income tax:			
Items that may be reclassified subsequently to profit or loss			
Exchange differences arising on translation of foreign operations		(4,494)	4,891
Share of other comprehensive loss of equity accounted joint venture		(3,434)	(509)
Other comprehensive (loss)/income for the period (net of income tax)		(7,928)	4,382
Total comprehensive loss for the period		**(24,619)**	**(1,375)**

	30 June 2015 US Cents	30 June 2014 US Cents
Earnings per share		
Basic earnings per share (cents)	(16.1)	(5.6)
Diluted earnings per share (cents)	(16.1)	(5.6)

Notes to the condensed consolidated financial statements are included on pages 12 to 20.

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2015

	Note	Consolidated 30 June 2015 US$'000	Consolidated 31 Dec 2014 US$'000
Current assets			
Cash and cash equivalents	5	22,521	25,302
Trade and other receivables	6	160	125
Other financial assets	7	1,624	3,102
Other		95	71
Total current assets		**24,400**	**28,600**
Non-current assets			
Investment in joint venture entity	8	233,937	255,741
Receivables	6	44,787	43,427
Property, plant and equipment	9	447	546
Intangible assets		-	3
Total non-current assets		**279,171**	**299,717**
Total assets		**303,571**	**328,317**
Current liabilities			
Trade and other payables	10	956	1,061
Provisions		780	812
Total current liabilities		**1,736**	**1,873**
Non-current liabilities			
Provisions		13	3
Total non-current liabilities		**13**	**3**
Total liabilities		**1,749**	**1,876**
Net assets		**301,822**	**326,441**
Equity			
Issued capital	11	390,255	390,255
Reserves		50,923	58,851
Accumulated losses		(139,356)	(122,665)
Total equity		**301,822**	**326,441**

Notes to the condensed consolidated financial statements are included on pages 12 to 20.

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the half-year ended 30 June 2015

	Issued capital US$'000	Accumulated losses US$'000	Reserves: Foreign currency translation reserve US$'000	Reserves: Equity-settled share-based payments reserve US$'000	Reserves: Cash flow hedge reserve US$'000	Reserves: Actuarial gains and losses reserve US$'000	Total US$'000
Balance at 1 January 2014	**377,338**	**(50,995)**	**66,564**	**9,934**	**(1,325)**	**62**	**401,578**
Loss attributable to members of the consolidated entity	-	(5,757)	-	-	-	-	(5,757)
Exchange difference arising on translation of foreign operations	-	-	4,891	-	-	-	4,891
Share of other comprehensive income/(loss) of TiZir Limited	-	-	(907)	-	398	-	(509)
Total comprehensive income/(loss) for the period		(5,757)	3,984	-	398	-	(1,375)
Shares issued during the year	13,158	-	-	-	-	-	13,158
Costs of shares issued during the year	(637)	-	-	-	-	-	(637)
Issue of performance rights to directors	-	-	-	131	-	-	131
Balance at 30 June 2014	**389,859**	**(56,752)**	**70,548**	**10,065**	**(927)**	**62**	**412,855**
Balance at 1 January 2015	**390,255**	**(122,665)**	**50,507**	**9,711**	**(1,367)**	**-**	**326,441**
Loss attributable to members of the consolidated entity	-	(16,691)	-	-	-	-	(16,691)
Exchange difference arising on translation of foreign operations	-	-	(4,494)	-	-	-	(4,494)
Share of other comprehensive loss of TiZir Limited	-	-	(3,164)	-	(270)	-	(3,434)
Total comprehensive loss for the period	-	(16,691)	(7,658)	-	(270)	-	(24,619)
Balance at 30 June 2015	**390,255**	**(139,356)**	**42,849**	**9,711**	**(1,637)**	**-**	**301,822**

Notes to the condensed consolidated financial statements are included on pages 12 to 20.

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the half-year ended 30 June 2015

	Note	Consolidated 30 June 2015 US$'000	Consolidated 30 June 2014 US$'000
Cash flows from operating activities			
Receipts from customers		97	164
Payments to suppliers and employees		(1,758)	(2,078)
Net cash used in operating activities		(1,661)	(1,914)
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		2	-
Payments for property, plant and equipment		(2)	(3)
Payments for other intangible assets		-	(1)
Proceeds from sale of investment in Teranga Gold Corporation		-	19,953
Payments for investment in World Titanium Resources Limited		(631)	-
Interest received		148	252
Advances to TiZir Limited as part of subordinate loan agreement		-	(35,000)
Net cash used in investing activities		(483)	(14,799)
Cash flows from financing activities			
Proceeds from issue of shares		-	13,158
Payment for share issue costs		-	(637)
Net cash provided by investing activities		-	12,521
Net decrease in cash and cash equivalents held		**(2,144)**	**(4,192)**
Cash and cash equivalents at the beginning of the period		25,302	32,004
Effect of exchange rates on cash holdings in foreign currencies		(637)	1,366
Cash and cash equivalents at the end of the period	5	22,521	29,178

Notes to the condensed consolidated financial statements are included on pages 12 to 20.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the half-year ended 30 June 2015

1. GENERAL INFORMATION

Mineral Deposits Limited ('MDL' or the 'Company') is a public company listed on the Australian Securities Exchange (ASX: MDL) incorporated in Australia and holds interests in Norway and Senegal, West Africa through a United Kingdom-based joint venture (TiZir Limited) and comprises the Company and its subsidiaries.

The principal activities of the Company and its subsidiaries (the 'group') are described in the Directors' Report.

2. SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The Half-Year Financial Report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards Boards AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with the International Financial Reporting Standards IAS 34 *Interim Financial Reporting*. The Half-Year Financial Report does not include notes of the type normally included in an annual financial report and should be read in conjunction with the most recent Annual Report.

Basis of preparation

The condensed consolidated financial statements have been prepared on the basis of historical cost, except for the revaluation of certain current assets. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in United States dollars unless otherwise noted.

The Company is a company of the kind referred to in ASIC Class Order 98/0100, dated 10 July 1998, and in accordance with that Class Order amounts in the Directors' Report and the Half-Year Financial Report are rounded off to the nearest thousand dollars, unless otherwise stated.

The accounting policies and methods of computation adopted in the preparation of the condensed Half-Year Financial Report are consistent with those adopted and disclosed in the Company's Annual Report for the year ended 31 December 2014, except for the adoption of new standards and interpretations described below. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

Amendments to AASBs and new interpretations that are mandatorily effective for the current reporting period

In the current year, the group has adopted all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Boards ('AASB') that are relevant to its operations and effective for the current half-year.

The adoption of all the new and revised Standards and Interpretations has not resulted in any changes to the group's accounting policies and has no effect on the amounts reported for current or prior periods. The new and revised Standards and Interpretations have not had a material impact and have not resulted in changes to the group's presentation of, or disclosure in, its Half-Year Financial Report.

Estimates

The preparation of Half-Year Financial Reports requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated financial report, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial report as at and for the year ended 31 December 2014.

Financial risk management

The group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial report as at and for the year ended 31 December 2014.

3. SEGMENT INFORMATION

The Company's reportable segments under AASB 8 are mineral sands activities incorporating the Company's joint venture interest in TiZir Limited.

'Other' is the aggregation of the Company's other operating segments that are not separately reportable and is predominantly the corporate head office. Information regarding these segments is presented below. The accounting policies of reportable segments are the same as the Company's accounting policies.

Segment revenue and results

The Mineral Sands Division is the Company's only operating segment and incorporates the Company's joint venture interest in TiZir Limited (which is accounted for on an equity accounting basis) and the Company's investment in World Titanium Resources Limited. The Company only recognises its share of the profit or loss of TiZir Limited and share of other comprehensive income in the Statement of Profit or Loss and Other Comprehensive Income and therefore there is no disclosure of revenue and results for this operating segment.

Segment assets and liabilities

The following is an analysis of the group's assets and liabilities by reportable operating segment:

	30 June 2015 US$'000	31 Dec 2014 US$'000
Assets		
Segment assets – Mineral sands division	280,348	302,270
Other	23,223	26,047
Total assets	**303,571**	**328,317**
Liabilities		
Other	1,749	1,876
Total liabilities	**1,749**	**1,876**

4. RESULTS FOR THE PERIOD

	Half-year ended	
	30 June 2015 US$'000	30 June 2014 US$'000
Interest revenue from:		
- bank deposits	130	247
- related party (see note 6)	1,111	841
Other revenue:		
- rental received	45	58
- other	325	379
Total other income	**1,611**	**1,525**
Depreciation of non-current assets:		
- office furniture	57	67
- computer equipment and software	8	12
	65	79
Amortisation of intangible assets:		
- computer software	1	1
Employee benefits:		
- amortisation of share performance rights	-	118
- remuneration expense	937	1,186
- superannuation contributions	123	122
- provision for leave entitlements	7	(43)
	1,067	1,383
Administration and other overheads(i)	612	1,564
Total administration expenses	**1,745**	**3,027**

(i) Included in the prior year expenditure for administration and other overheads is an amount of $815,850 (A$1.0 million) recognised in relation to previously disclosed contingent liabilities arising from the Company's establishment of Grande Côte Operations SA.

5. CASH

	30 June 2015 US$'000	31 Dec 2014 US$'000
Cash and cash equivalents	4,901	13,929
Term deposits(i)	17,620	11,373
	22,521	**25,302**

(i) The Company has $272,109 (31 December 2014: $289,875) in term deposits included in the cash and cash equivalents that are not readily available for use by the group. These term deposits are held as security over the Company's corporate credit card, credit charge facility and lease of corporate head office premises and held in favour of bank guarantees.

6. TRADE & OTHER RECEIVABLES

	30 June 2015 US$'000	31 Dec 2014 US$'000
Current		
Other receivables	34	77
Amounts due from other related parties(i)	126	48
	160	**125**
Non-current		
Amounts due from related parties – other(ii)	1,750	1,500
Amounts due from related parties – subordinate loan(iii)	43,037	41,927
	44,787	**43,427**

(i) Amounts due from other related parties comprise charges for accommodation, facilities and administrative support. Trading terms are 30 days from date of invoice.

(ii) During the period, the Company charged a management fee of $0.25 million to TiZir Limited for corporate, accounting and administrative support.

(iii) During the year ended 31 December 2013, the Company entered into a $40 million subordinated loan agreement with TiZir Limited. This loan is interest bearing at a rate of LIBOR (three month) plus five percent and is repayable on or before 29 September 2018. According to the loan agreement, no repayment of the loan may be made unless the Corporate Bonds issued by TiZir Limited on 29 September 2012 and 23 May 2014 are fully repaid. During the half-year ended 30 June 2015, the Company charged $1.1 million (2014: $0.8 million) interest on the subordinated loan, which has been accrued and capitalised.

7. OTHER FINANCIAL ASSETS

	30 June 2015 US$'000	31 Dec 2014 US$'000
Current		
Available for sale investments carried at fair value		
- shares in listed company – World Titanium Resources Limited(i)	1,624	3,102

(i) At 30 June 2015, the Company revalued its shareholding in World Titanium Resources Limited to its fair value and subsequently recognised an impairment loss of $1.9 million (30 June 2014: $2.2 million) as a result of significant decline in the fair value of its investment.

In April, the Company participated in World Titanium Resources Limited's (ASX: WTR) 1 for 3 pro-rata non-renounceable entitlement offer. The Company accepted its full entitlement of 23,046,042 shares in WTR for a cash payment of approximately A$806,611 (US$631,250). After completion of the issue, the Company's investment now represents 20% of the total issued capital of WTR.

8. INVESTMENT IN JOINT VENTURE ENTITY

	30 June 2015 US$'000	31 Dec 2014 US$'000
Investment in TiZir Limited	**233,937**	**255,741**
Movement in investment in joint ventures		
Opening balance	255,741	339,057
Share of net loss of TiZir Limited	(18,370)	(72,652)
Share of other comprehensive loss of TiZir Limited	(3,434)	(10,664)
Investment in TiZir Limited	**233,937**	**255,741**

TiZir Limited impairment review

An impairment review was undertaken as at 30 June 2015 in relation to TiZir's two cash generating units ('CGUs'), TTI & GCO. The basis on which the recoverable amount of each CGU is assessed is its fair value less costs of disposal, using a discounted cash flow financial model. This assessment is considered to be a Level 3 fair value measurement as it is derived from valuation techniques that include inputs that are not based on observable market data. As a result of this review, it was assessed that no impairment charge was required for either CGU.

In the case of GCO, the recoverable amount is particularly sensitive to certain key assumptions, being life of mine, discount rate (11.5% nominal post-tax), commodity prices, production and sales volumes, and operating costs. A life of mine of 28 years has been used, incorporating the updated mineral resource and ore reserves announced on 19 February 2015[1].

Any variation in the above key assumptions used to determine the fair value of GCO would result in a change of the estimated recoverable amount and could result in an impairment loss or reversal in future periods.

[1] MDL confirms that it is not aware of any new information or data that materially affects the information included in the ASX release of 19 February 2015 and that all material assumptions and technical parameters underpinning the estimates in the release continue to apply and have not materially changed.

The following tables set out the financial performance of TiZir Limited for the half-year ended 30 June 2015 by operating segment:

	Half-year ended 30 June 2015 US$'000					Half-year ended 30 June 2014 US$'000
	TTI	GCO	TiZir Limited	Consolidation Adjustments[i]	Consolidated TiZir Limited	Consolidated TiZir Limited
Sales	52,270	32,507	-	-	84,777	77,848
Cost of goods sold	(44,486)	(44,465)	-	-	(88,951)	(65,831)
Gross profit/(loss)	**7,784**	**(11,958)**	**-**	**-**	**(4,174)**	**12,017**
Other revenue/(expenses)	(417)	(221)	-	-	(638)	3,060
Administration expenditure	(504)	(437)	(1,242)	-	(2,183)	(2,577)
EBITDA	**6,863**	**(12,616)**	**(1,242)**	**-**	**(6,995)**	**12,500**
Finance costs	(321)	(161)	(16,169)	-	(16,651)	47
Foreign exchange gains/(losses)	(2,261)	147	2,559	-	445	421
Depreciation and amortisation expense	(2,794)	(11,314)	(62)	(337)	(14,507)	(7,932)
Amortisation of assets recognised on acquisition	-	-	-	(1,360)	(1,360)	(1,360)
Profit/(loss) before tax	**1,487**	**(23,944)**	**(14,914)**	**(1,697)**	**(39,068)**	**3,676**
Income tax expense	(407)	-	-	-	(407)	(1,810)
Amortisation of deferred tax liability recognised on acquisition	-	-	-	367	367	176
Profit/(loss) for the period	**1,080**	**(23,944)**	**(14,914)**	**(1,330)**	**(39,108)**	**2,042**
Attributable to non-controlling interest					2,368	384
(Loss)/profit attributable to joint venture partners					(36,740)	2,426
Share of net (loss)/profit of joint venture attributable to MDL shareholders					**(18,370)**	**1,213**

(i) Consolidation adjustments include amortisation of identifiable intangible assets, property, plant and equipment acquired and related deferred tax liabilities recognised on the establishment of TiZir Limited. The amortisation of such assets during the period amounted to $1.36 million ($1.0 million including impact of taxation). It has been disclosed separately to properly reflect the operating results of TTI and GCO. The comparable prior period amount was $1.36 million ($1.18 million including impact of taxation).

	30 June 2015 US$'000 Consolidated TiZir Limited	30 June 2014 US$'000 Consolidated TiZir Limited
Other comprehensive income		
Exchange differences arising on translation of operations	(5,750)	(1,813)
Change in revaluation reserve for hedging financial instruments	(1,534)	1,106
Income tax on other comprehensive income	414	(310)
Other comprehensive loss for the period, net of income tax	(6,870)	(1,017)
Share of other comprehensive loss attributable to MDL shareholders	**(3,434)**	**(509)**
Disclosed in statement of changes in equity as:		
– Foreign currency translation reserve	(3,164)	(907)
– Cash flow hedge reserve	(270)	398

	As at 30 June 2015 US$'000					As at 31 Dec 2014 US$'000
	TTI	GCO	TiZir Limited	Other(i)	Consolidated TiZir Limited	Consolidated TiZir Limited
Current assets						
Cash and cash equivalents	-	4,543	3,096	-	7,639	8,401
Trade and other receivables	13,725	12,069	818	-	26,612	31,722
Inventories	34,328	34,521	-	-	68,849	63,768
Total current assets	**48,053**	**51,133**	**3,914**	**-**	**103,100**	**103,891**
Non-current assets						
Receivables	-	200	-	-	200	198
Other financial assets – investments	104	-	-	-	104	123
Property, plant and equipment	44,179	723,546	183	34,897	802,805	802,129
Mine development expenditure	-	50,567	-	(2,400)	48,167	48,734
Capitalised mining convention and concession costs	-	2,461	-	-	2,461	2,510
Intangible assets recognised on acquisition	-	-	-	17,207	17,207	18,113
Other intangible assets	519	-	-	-	519	547
Total non-current assets	**44,802**	**776,774**	**183**	**49,704**	**871,463**	**872,354**
Total assets	**92,855**	**827,907**	**4,097**	**49,704**	**974,563**	**976,245**
Current liabilities						
Trade and other payables	24,178	18,607	3,936	-	46,721	41,323
Borrowings	26,825	17,959	5,532	-	50,316	14,762
Current tax liabilities	70	-	-	-	70	1,742
Derivative financial liabilities	4,800	-	-	-	4,800	2,984
Total current liabilities	**55,873**	**36,566**	**9,468**	**-**	**101,907**	**60,811**
Non-current liabilities						
Deferred tax liabilities	1,107	-	-	6,241	7,348	7,907
Borrowings	-	-	409,200	-	409,200	405,303
Total non-current liabilities	**1,107**	**-**	**409,200**	**6,241**	**416,548**	**413,210**
Total liabilities	**56,980**	**36,566**	**418,668**	**6,241**	**518,455**	**474,021**
Net assets	**35,875**	**791,341**	**(414,571)**	**43,463**	**456,108**	**502,224**
Equity						
Issued capital					621,741	621,741
Reserves					(35,975)	(29,105)
Accumulated losses					(117,894)	(81,153)
					467,873	511,483
Non-controlling interest					(11,766)	(9,259)
Total equity					**456,108**	**502,224**

(i) 'Other' represents applicable consolidation elimination entries relating to purchase price allocation, capitalised borrowing costs and impairment losses recognised during the respective periods.

	30 June 2015 US$'000	31 Dec 2014 US$'000
Reconciliation of financial information to carrying amount of TiZir Limited		
Equity attributable to equity holders of TiZir Limited	467,873	511,483
Percentage of equity held by the group	50%	50.0%
Total carrying amount of TiZir Limited	**233,937**	**255,741**

	Half-year ended 30 June 2015 US$'000					Half-year ended 30 June 2014 US$'000
	TTI	GCO	TiZir Limited	Other[(i)]	Consolidated TiZir Limited	Consolidated TiZir Limited
Cash flows from operating activities						
Profit/(Loss) for the period	1,080	(23,944)	(14,914)	(1,330)	(39,108)	2,042
Elimination of non-cash and non-operating income and expenses						
- Depreciation and amortisation	2,794	11,314	62	1,697	15,867	9,292
- Deferred tax	346	-	-	(367)	(21)	(762)
- Loss on disposal of non-current assets	-	-	-	-	-	5
- Amortisation of borrowing costs	-	-	392	-	392	-
- Foreign exchange losses	-	(1,210)	(2,558)	-	(3,768)	(76)
Cash generated by operating activities	**4,220**	**(13,840)**	**(17,018)**	**-**	**(26,638)**	**10,501**
(Increase)/Decrease in inventories	(2,315)	(4,572)	-	-	(6,887)	1,327
Decrease/(Increase)in trade receivables	9,260	(4,847)	2,264	-	6,677	(5,329)
(Decrease)/Increase in trade payables	(1,753)	2,908	643	-	1,798	(2,204)
Change in other assets and liabilities	574	2,322	3,434	-	6,330	1,583
Interest paid	(325)	-			(325)	(536)
Tax paid	(1,677)	-	-	-	(1,677)	(18,527)
Net change in current operating assets and liabilities	3,764	(4,189)	6,341	-	5,916	(23,686)
Net cash generated by operating activities	**7,984**	**(18,029)**	**(10,677)**	**-**	**(20,722)**	**(13,185)**
Cash flows from investing activities						
Payments for non-current assets	(14,697)	(2,287)	-	-	(16,984)	(84,729)
Payments for capitalised interest costs	-	-	-	-	-	(6,750)
Proceeds from/(advances to) related parties	(12,500)	6,300	6,200	-	-	-
Net cash (used in)/provided by investing activities	**(27,197)**	**4,013**	**6,200**	**-**	**(16,984)**	**(91,479)**
Cash flows from financing activities						
Proceeds of borrowings	18,457	17,959	-	-	36,416	202,327
Repayment of borrowings	-	-	-	-	-	(31,365)
Payment of borrowing costs	-	-	-	-	-	(3,693)
Net change in current financial assets and liabilities	-	-	-	-	-	(25)
Net cash provided by financing activities	**18,457**	**17,959**	**-**	**-**	**36,416**	**167,244**
Net (decrease)/increase in cash held	(756)	3,943	(4,477)	-	(1,290)	62,580
Cash and cash equivalents at beginning of the period	-	786	7,616	-	8,402	11,552
Effect of exchange rates on cash holdings in foreign currencies	756	(186)	(43)	-	527	(162)
Cash and cash equivalents at end of the period	**-**	**4,543**	**3,096**	**-**	**7,639**	**73,970**

(i) 'Other' represents applicable consolidation elimination entries relating to purchase price allocation, capitalised borrowing costs recognised in the period.

9. PROPERTY, PLANT & EQUIPMENT

	30 June 2015 US$'000	31 Dec 2014 US$'000
Carrying amounts of each class:		
– Land, buildings and property improvement	372	448
– Office equipment	75	98
	447	546

10. TRADE & OTHER PAYABLES

	30 June 2015 US$'000	31 Dec 2014 US$'000
Trade payables	2	15
Sundry creditors and accrued expenses[(i)]	954	1,046
	956	1,061

(i) Includes an amount of $815,800 (A$1.0 million) recognised in relation to previously disclosed contingent liabilities arising from the Company's establishment of Grande Côte Operations SA.

11. ISSUED CAPITAL

	30 June 2015 No.	31 Dec 2014 No.
(a) Movement in fully paid ordinary shares		
Number of fully paid ordinary shares	**103,676,341**	**103,676,341**
Opening number of shares	103,676,341	96,038,786
Shares issued during the year:		
- 4 February 2014	-	7,500,000
- 1 September 2014	-	137,555
Closing number of shares	103,676,341	103,676,341
(b) Fully paid ordinary shares		
Paid up capital	**390,255**	**390,255**
At beginning of the financial year	**390,255**	**377,338**
Shares issued during the year:		
- 4 February 2014	-	13,158
- 1 September 2014	-	398
Less costs associated with shares issued	-	(639)
Total issued capital at the end of the financial period	**390,255**	**390,255**

Changes to the then Corporations Law abolished the authorised capital and par value concept in relation to share capital from 1 July 1998. Therefore, the Company does not have a limited amount of authorised capital and issued shares do not have a par value.

Fully paid ordinary shares carry one vote per share and a right to dividends.

Share options & performance rights

There were no share options or performance rights outstanding during the period to 30 June 2015.

There were no other movements in the ordinary share capital or other securities of the Company in the current reporting period.

On 1 September 2014, 137,555 shares were issued to three executive directors upon vesting and exercise of unlisted performance rights issued in August 2011. Of the 250,000 performance rights issued, 112,445 lapsed due to non-satisfaction of the performance hurdles. Full details of performance rights are contained in Note 29 of the annual financial report.

12. DIVIDENDS

During the period, no dividends were paid. The directors have not recommended the payment of a dividend.

13. COMMITMENTS

Commitment to joint venture

There are no outstanding commitments to TiZir Limited as at the date of this report.

14. CONTINGENT LIABILITIES

Mineral Deposits Limited and controlled entities

The Company:

(a) has a deed of cross guarantee with its wholly-owned subsidiaries MDL (Mining) Limited and MDL Gold Limited;

(b) has confirmed directly or via its holding subsidiaries that it will continue to provide financial support to its subsidiaries to enable them to meet their obligations as they fall due for a period of not less than 12 months;

(c) faces potential contingent liabilities in relation to its rehabilitation obligations on its New South Wales ('NSW') exploration and mining tenements. The nature of these rehabilitation obligations includes revegetation. Some aspects of the rehabilitation obligations extend for a period in excess of 10 years after the cessation of previous mining activities. Ongoing rehabilitation work therefore continued at Mineral Deposits (Operations) Pty Ltd's former mining sites in NSW, Australia. No adverse situations were reported and work was performed to schedule; and

(d) has no outstanding native title claims against it which could or would have a financial impact.

The directors are not aware of any other contingent liabilities at 30 June 2015.

TiZir Limited

The Company faces contingent liabilities relating to its 50% interest in TiZir Limited. The amounts disclosed below represent the Company's share of these potential liabilities:

TiZir Limited faces potential liabilities in respect of the Grande Côte Mineral Sands Operation and has agreed that the following amounts will be payable:

(a) during the term of the Mining Concession and the entire period of validity of the Mining Convention an amount of $250,000 in total during the pre-production phase and thereafter $200,000 per annum during the production phase on social development of local communities in the Grande Côte and surrounding region; and

(b) $25,000 per year of production on training of Directorate of Mines and Geology officers and logistical support to the technical services of the Ministry for Mines.

15. SUBSEQUENT EVENTS

There has not been any matter or circumstance occurring subsequent to the end of the reporting period that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the consolidated entity in future financial years.

16. KEY MANAGEMENT PERSONNEL

Remuneration arrangements of key management personnel are disclosed in the annual financial report.

17. FINANCIAL INSTRUMENTS

The directors believe that the carrying amounts of financial assets and financial liabilities recorded at amortised cost in the financial statements approximate their fair value.

Other financial assets, disclosed in Note 7, are measured at fair value (representing the Company's investment in World Titanium Resources Limited) and are categorised as Level 1 financial assets as the fair value is derived from quoted market prices in active markets.

CORPORATE DIRECTORY

DIRECTORS

Nicholas Limb (Executive Chairman)
Martin Ackland (Executive)
Robert Danchin (Non-executive/Deputy Chairman)
David Isles (Non-executive)
Tom Whiting (Non-executive)
Charles (Sandy) MacDonald (Non-executive)

EXECUTIVE MANAGEMENT

Robert Sennitt (Chief Executive Officer)
Greg Bell (Chief Financial Officer)
Michaela Evans (Company Secretary & GM Corporate Affairs)

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