



ASX/Media Release

(ASX: MZN)

14 December 2016

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:

Ross Ashton
John Hutton
Geoff Jones
Joe Treacy

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

COMPANY UPDATE

Marindi Metals Ltd (ASX: MZN) is pleased to provide the following update with respect to its current activities.

Corporate

Consistent with the Company's announcement on 9 December 2016, Marindi confirms it has filed its Statement of Claim in the Supreme Court of Western Australia in relation to its dispute with Rox Resources Limited (ASX:RXL) regarding Rox's interest in the Reward Joint Venture in the Northern Territory.

Marindi will provide further updates as appropriate.

Forrestania Lithium Exploration Update

Exploration drilling commenced at the Gem Pegmatite Mining Lease at the Company's Forrestania lithium project on Saturday 10 December 2016.

The initial phase of the Reverse Circulation drilling will test the pegmatite zone over a strike length of approximate 1.5 kilometres to determine their attitude and thickness. Previous historic drilling and more recent field mapping and soil sampling by Marindi has identified specialised Lithium, Caesium, Tantalum (LCT) pegmatites at several localities within the Gem Pegmatite Mining Lease.

As previously indicated, Marindi expects the program to take approximately two weeks to complete.

Managing Director Joe Treacy said "We are very excited to have commenced our first lithium drilling program at Forrestania and look forward to reporting results once they become available."

"At our Forrestania Project analysis of historical exploration results confirmed the potential for pegmatite-hosted lithium mineralisation as well as nickel sulphide mineralisation¹. "

¹ Refer ASX release dated 10 November 2016

Marindi has secured a dominant position in the emerging Forresteria lithium province with tenement applications covering approximately 850 square kilometres.

Joe Treacy
Managing Director and CEO

Investor Inquiries

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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. Mr 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.