

Backing the Pilbara

Gold-Bearing Conglomerate Acquisition – Bellary Project
Significant Exploration Underway – Newman Project



November 2017 **ASX: MZN**

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Competent Person Reference

Information in this release that relates to Exploration Results is based on information prepared by Mr Joseph Treacy and who is a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. Mr Treacy is an employee of Marindi Metals Ltd. 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.

The company also confirms that The information in this announcement relating to the Minerals Resources within the Prairie Deposit is based on information prepared by Mr Mark Drabble, who is a Member of the Australasian Institution of Mining and Metallurgy. Mr Drabble is an employee of Optiro Pty Ltd. Mr Drabble 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”. Details of which were released to the ASX on the 25th May 2015 Marindi confirms that that it is not aware of any new information or data that materially affects the information relating to the Prairie Deposit Mineral Resources included in the 25th May 2015 announcement referred to above. Marindi confirms that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the 25th May 2015 announcement continue to apply and have not materially changed.

Corporate Overview

Capital Structure

Share Price (as at 23rd November 2017) \$0.018

Shares on Issue (ASX: MZN) 1,417M

Market Capitalisation \$25.5M

Cash on hand (as at September 2017) \$1.8M

Enterprise Value \$23.7M

Unlisted Options 64M
(ex 2.5c before 31 Dec 2019 subject to various conditions)

Board & Management Ownership ~15%

Board and Management

Mr. John Hutton Chairman

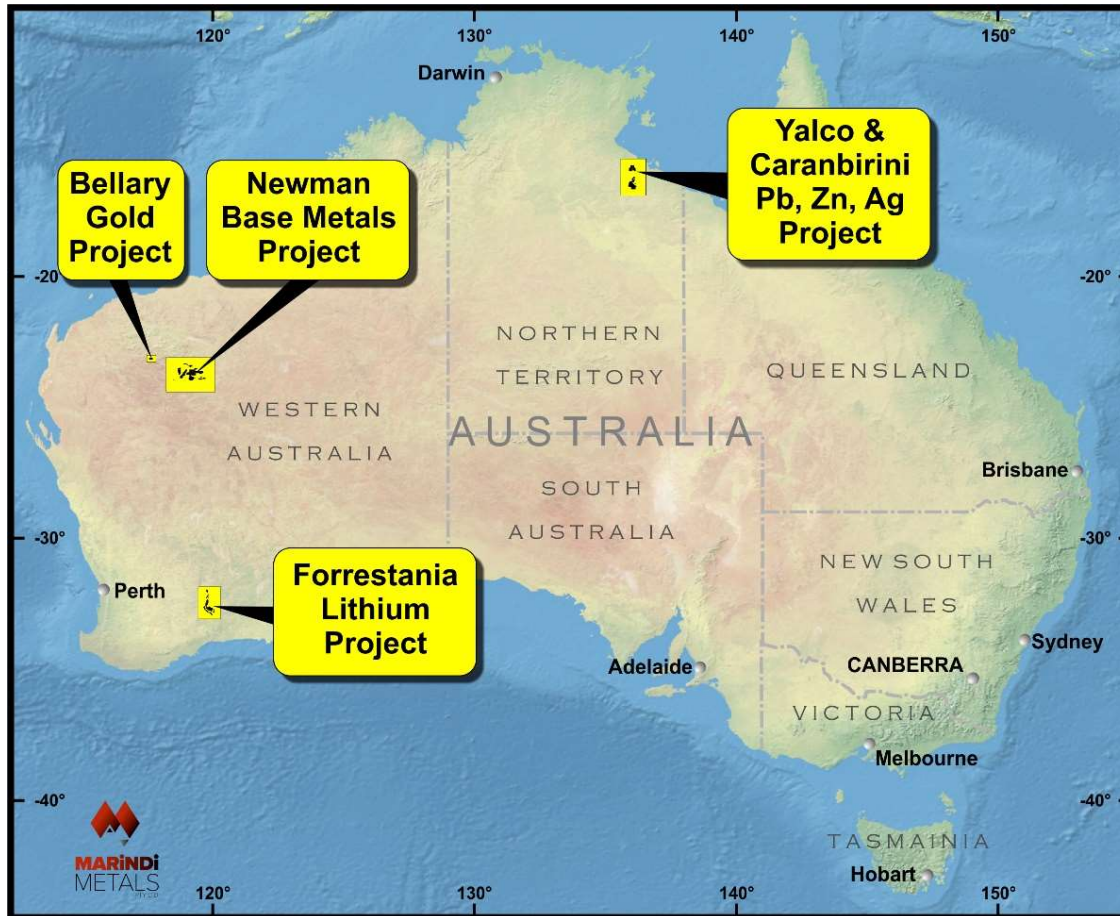
Mr. Joe Treacy Managing Director

Mr. Geoff Jones Non-Executive Director

Mr. Jeremy Robinson Company Secretary



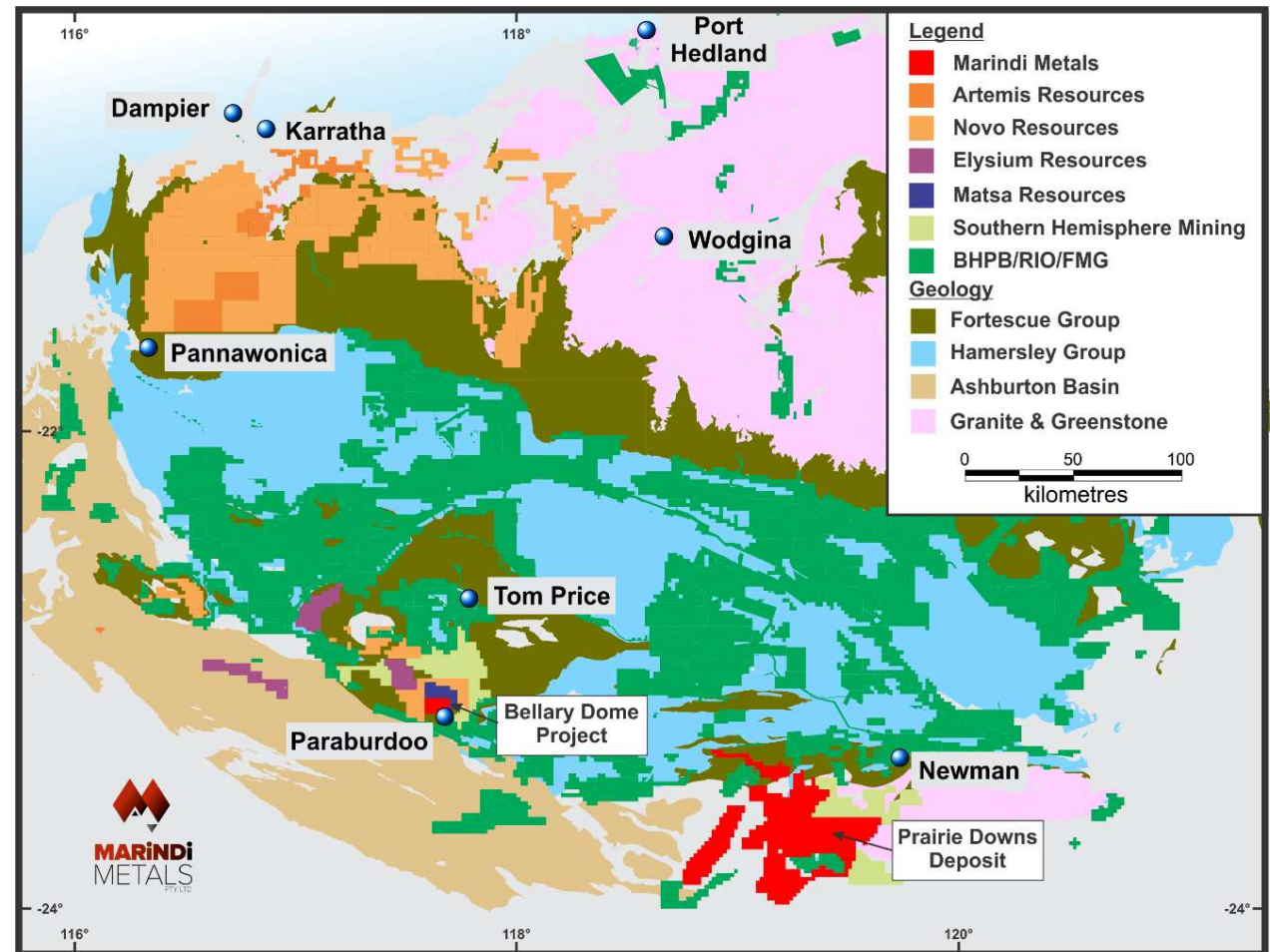
Project Overview



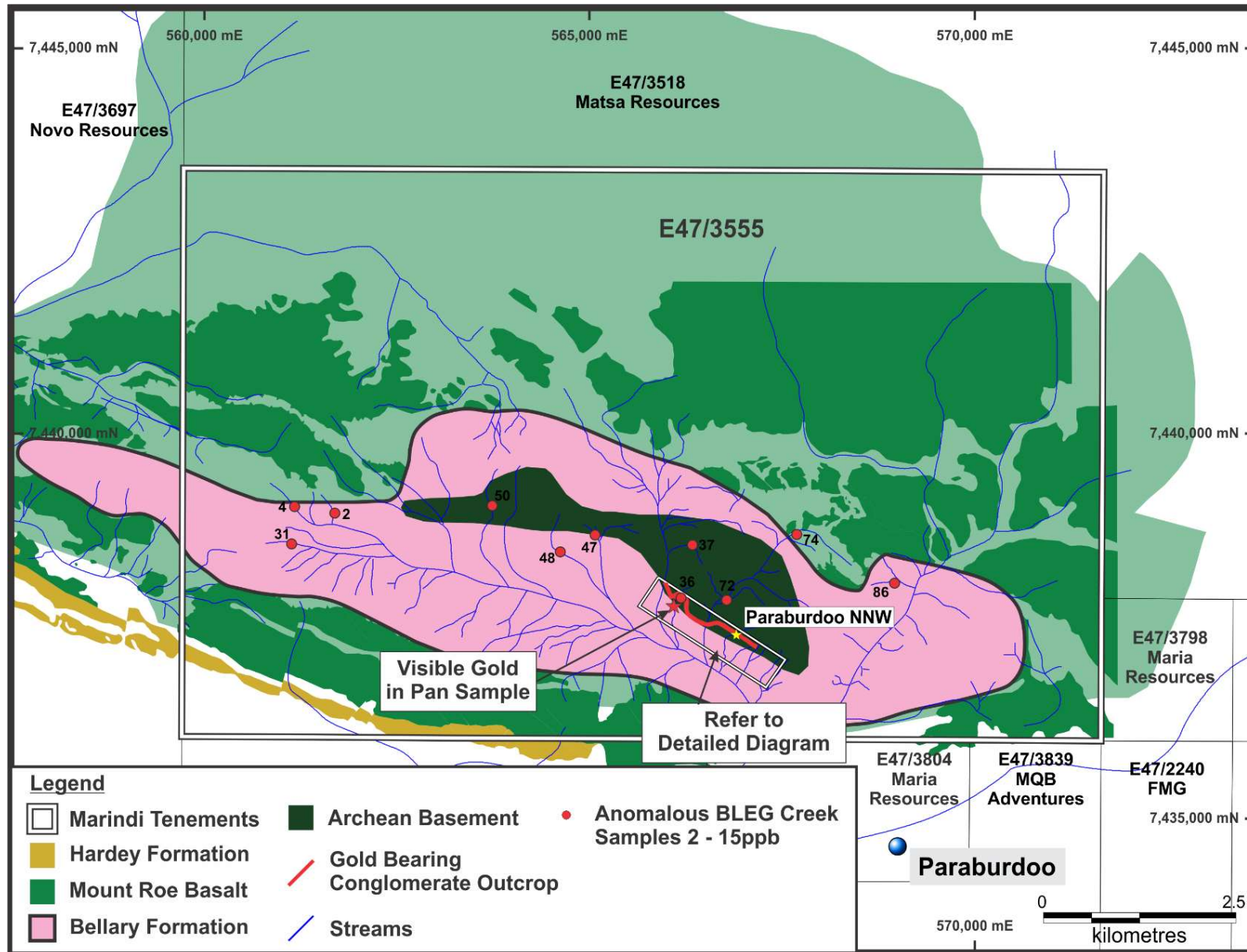
- **Primary focus on the Pilbara**
 - Four Excellent High-Potential Projects:
- **Bellary Project – Pilbara gold-bearing conglomerate**
- **Newman Project – Pilbara base metals/gold:**
 - Prairie Zinc Deposit and Wolf Prospect
 - New Husky Sulphide Discovery
 - Gold in Conglomerate Potential – Hardey Sandstone
- **McArthur River Zinc tenements in the Northern Territory:**
 - Caranbirini (100%)
 - Yalco JV (Teck JV)
- **Forrestania Lithium Project**
 - 600 sqkm granted tenements in heart of emerging hard-rock lithium province

Bellary Project: Gold-Bearing Conglomerate

- Surrounded by Novo Resources Ltd (Market Capitalisation circa \$1bn) in the southern Pilbara.
- Hosts approximately 25km of strike extent of the basal contact between the Mt Roe Basalt and the conformably underlying Bellary Formation.
- Recently recovered “flattened nuggets” proximal to Bellary Formation conglomerate.
- Contains historically mapped and sampled **known gold-bearing pyritic conglomerate** units in the equivalent position /setting as Purdy’s Reward.
- Significant exploration potential.



Bellary Project: Gold-Bearing Conglomerate



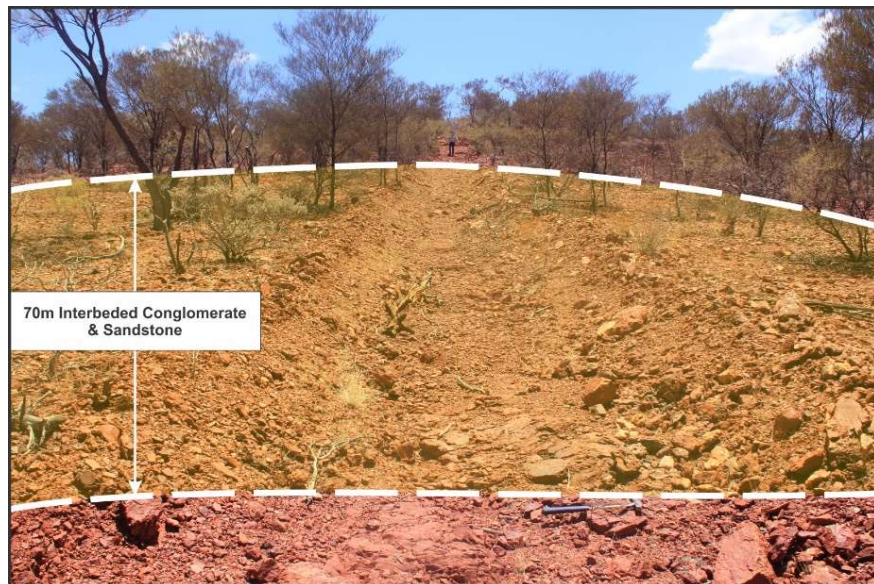
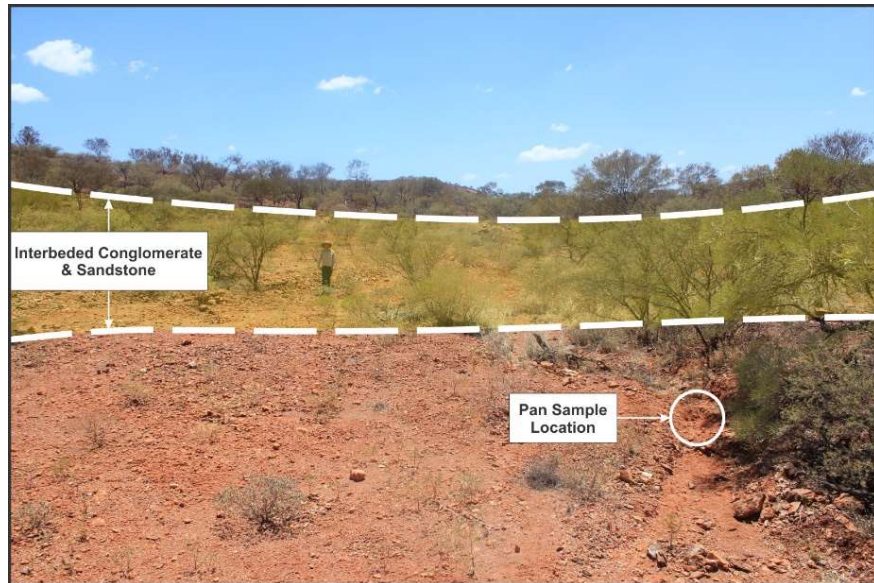
Bellary Project: Gold-Bearing Conglomerate



- Bellary Dome is a regional feature that has exposed the basement unconformity between the Bellary Formation and the underlying Archaean granite greenstone terrain
- The Bellary Formation sits in the same stratigraphic position as the conglomerates hosting gold mineralisation at Purdy's Reward. The Bellary Formation is the lowermost member of the Fortescue Group and is conformably overlain by the Mt Roe Basalt.
- The Hardey Formation is also prospective as it hosts the gold bearing Beaton's Creek Conglomerate at Nullagine

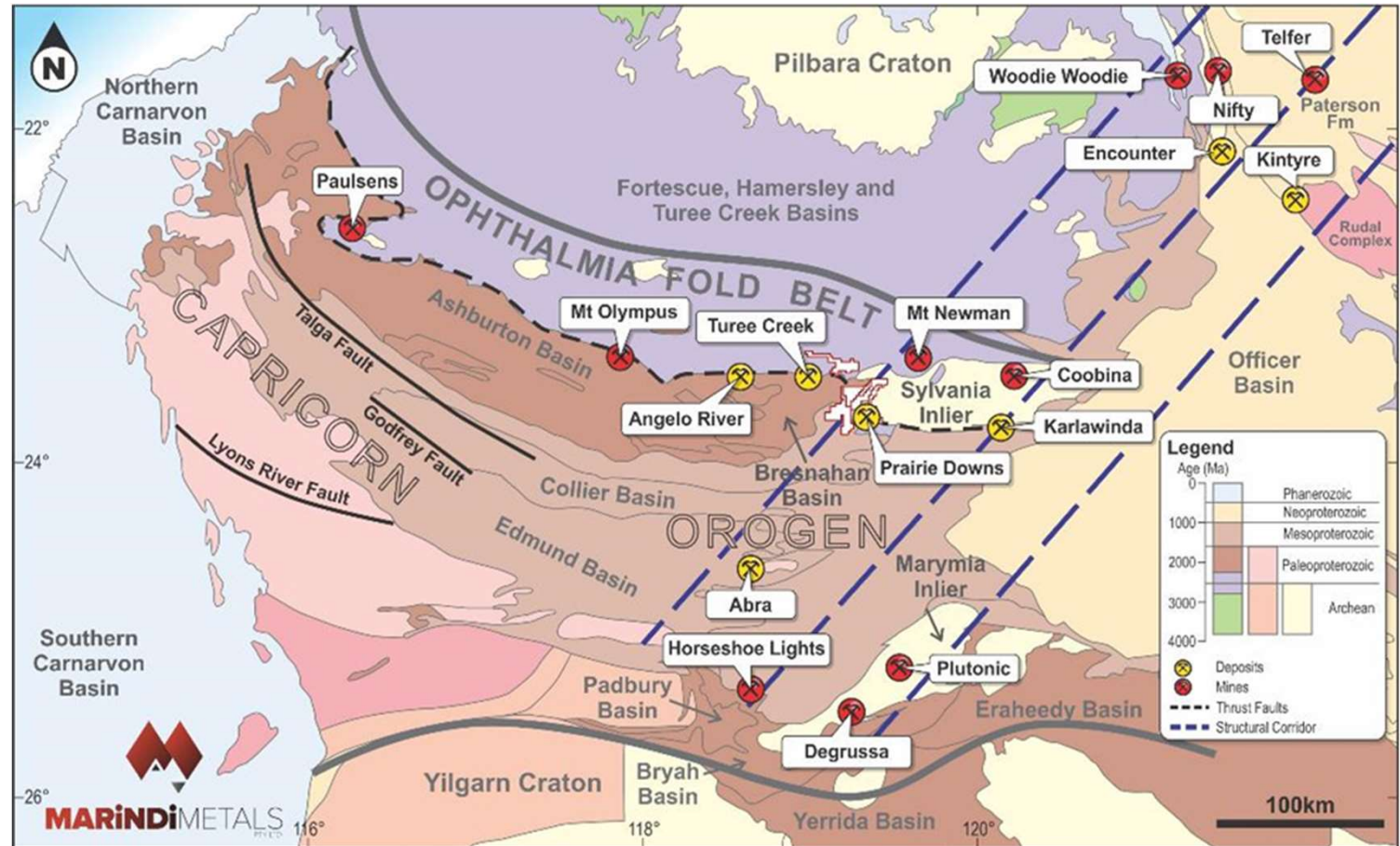
Bellary Project: Gold-Bearing Conglomerate

- Recent site visit conducted by Marindi staff and option to acquire 100% exercised.
- Over 60 gold pieces and nuggets recovered from single creek sample site draining the conglomerate.
- Site located 10m from the conglomerate contact.
- Flattened nuggets up to 6mm recovered.
- Conglomerate exposed in trench over length of 70m behind sample site.

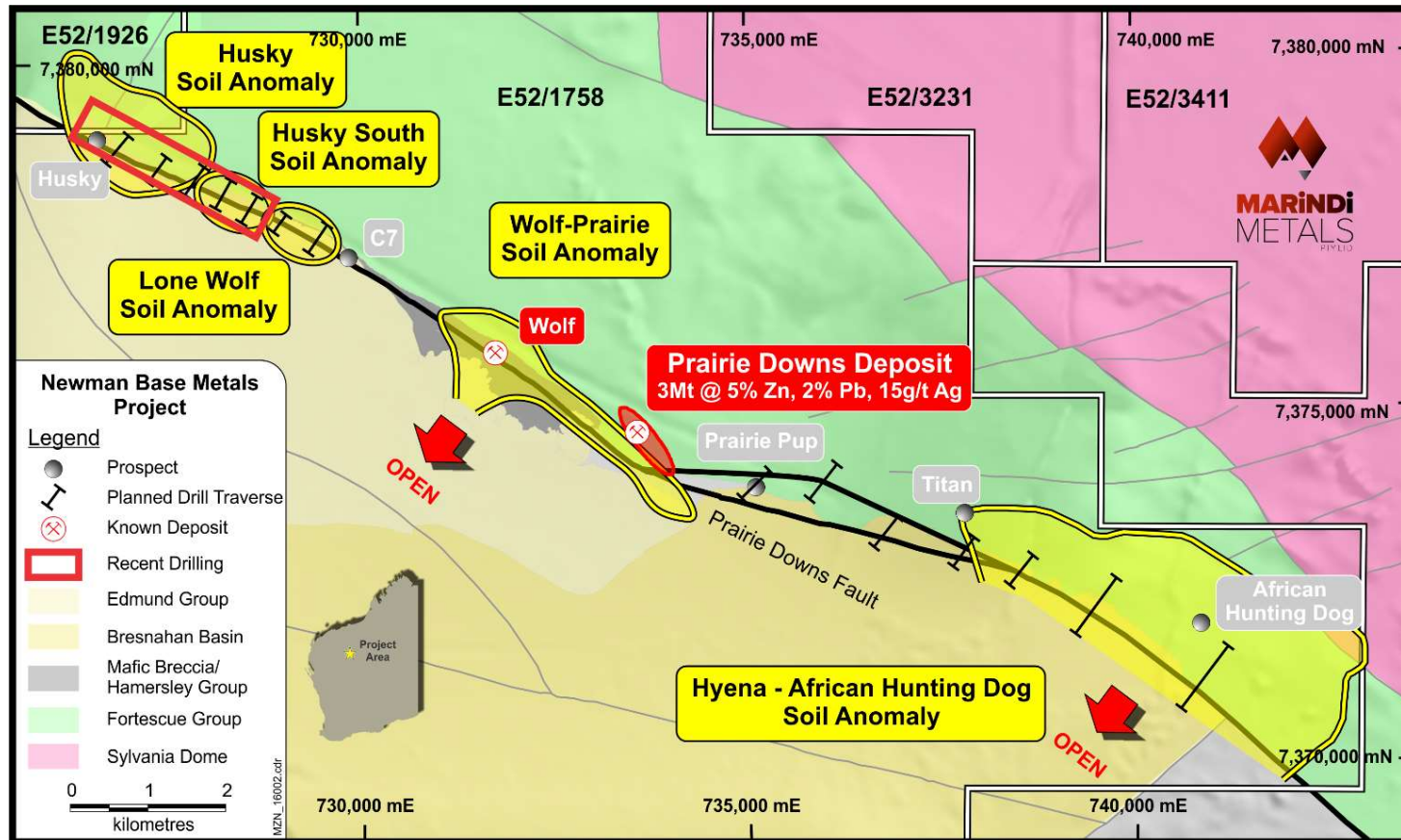


Newman Project: Overview

- Located on the southern edge of the Pilbara in a favourable geological setting just 60km south west of Newman
- Marindi currently undertaking extensive drill program for base metal mineralisation along the Prairie Downs Fault and beginning to test the potential of conglomerate hosted gold on its tenements
- Significant news flow expected from ongoing exploration

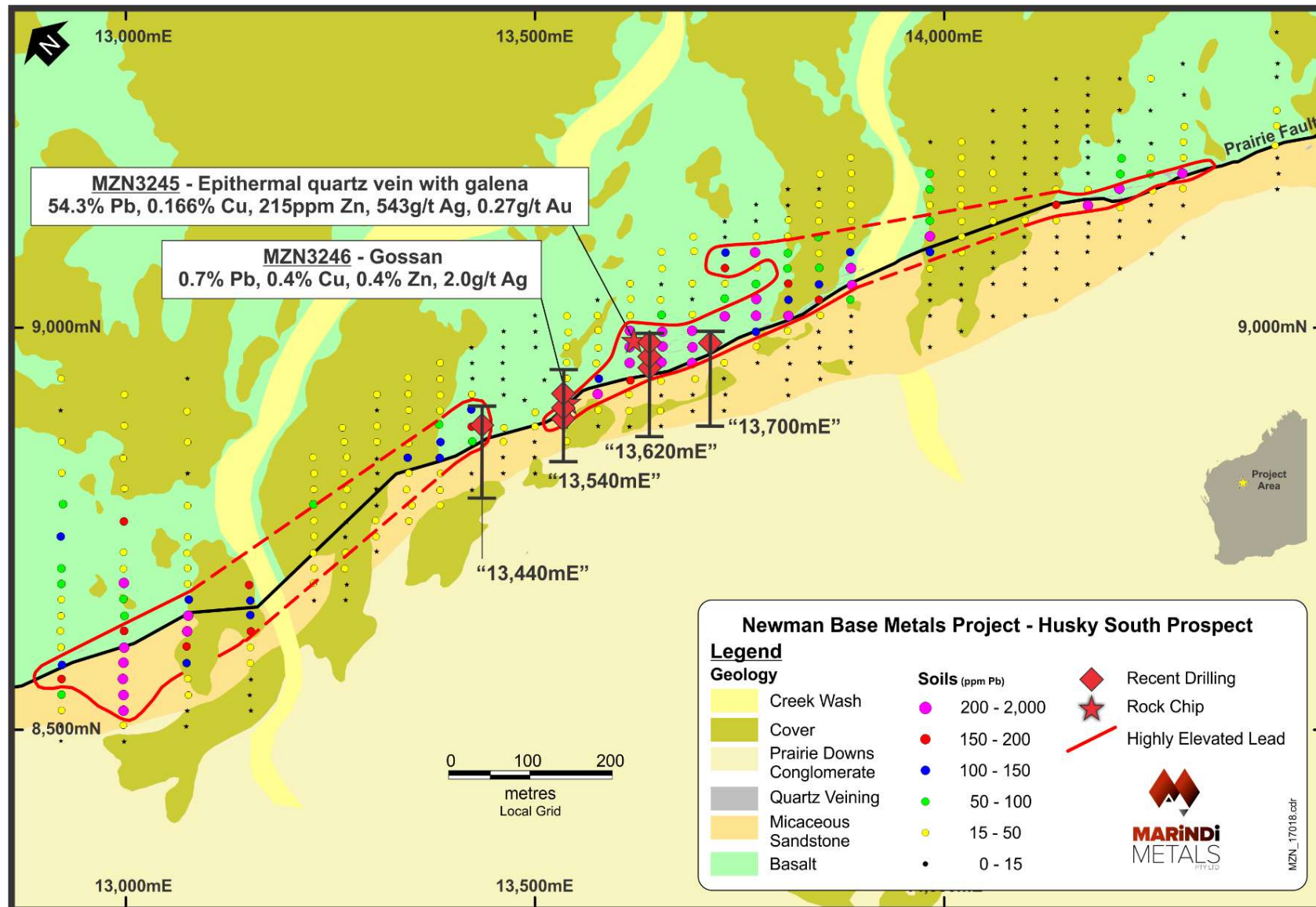


Newman Project: Regional Exploration



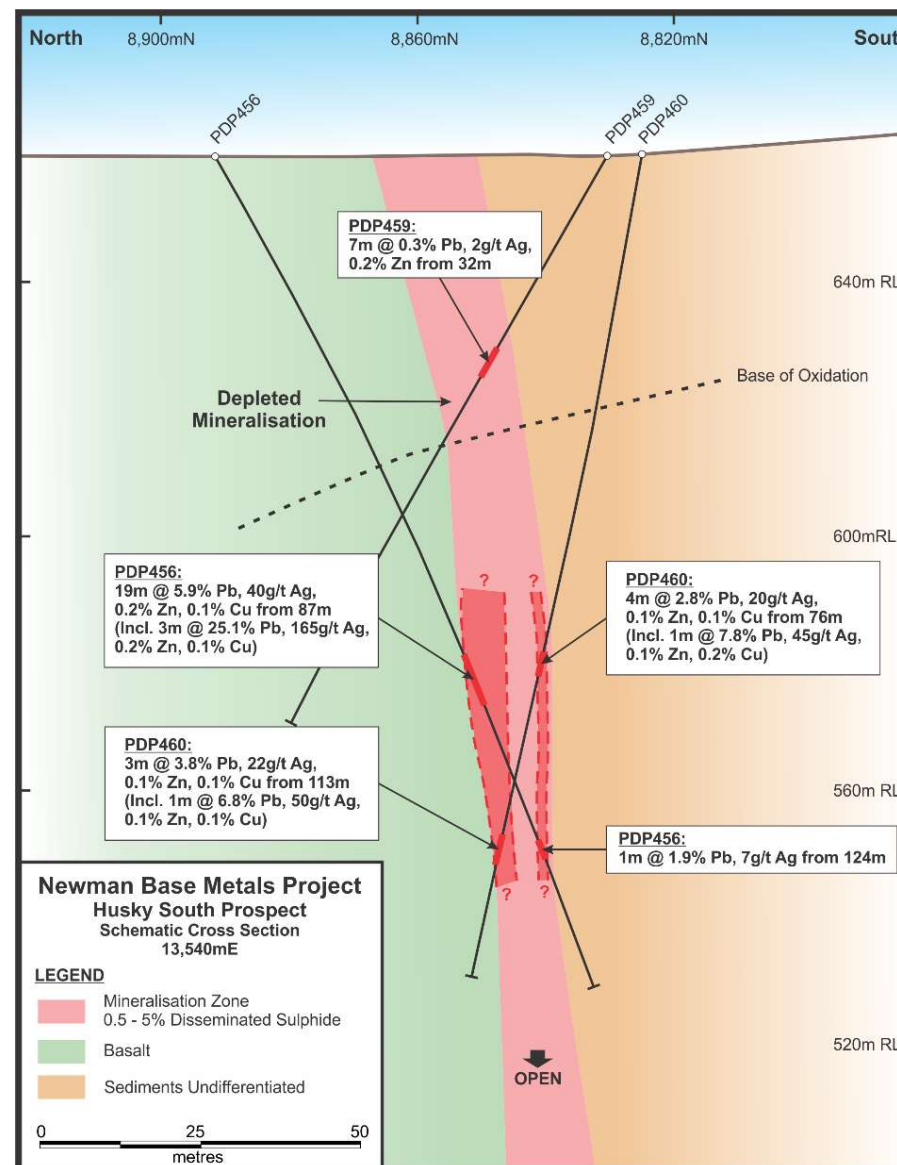
- Hosts 23km long regional structure – Prairie Downs Fault Zone (PDFZ).
- 6,000 – 10,000m drilling program underway over entire Prairie Downs Fault.
- Program to finish in December with results coming in as assays received.
- New Discovery at Husky South and drilling ongoing.

Newman Project: Husky South Discovery



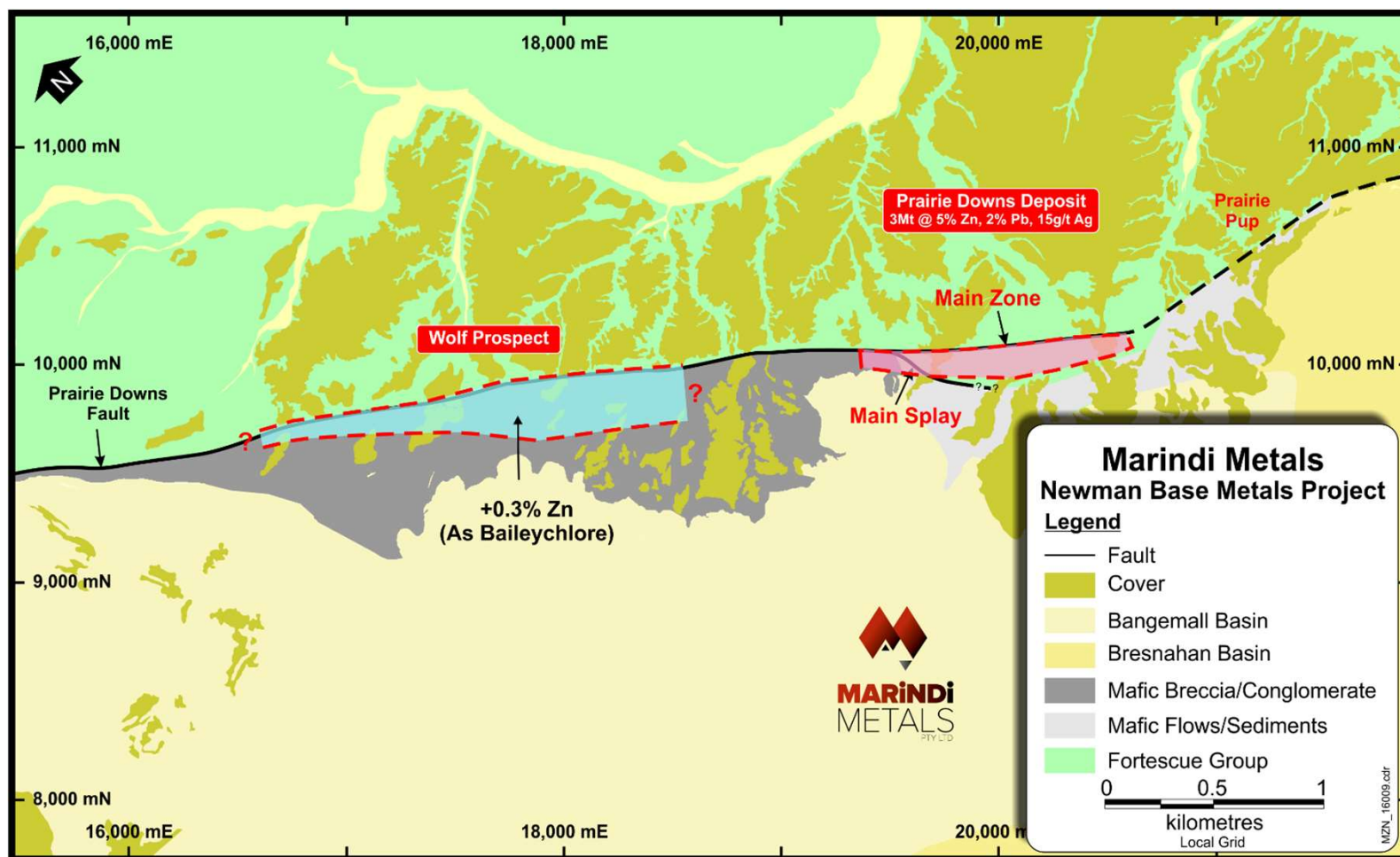
Newman Project: Husky South Discovery

- Lead-zinc sulphides intersected in 1st phase of drilling at Husky South Prospect.
- Disseminated sulphides intersected over 10-20m true width with zones of semi-massive to massive sulphide dominated by galena (lead) with minor sphalerite (zinc) and trace chalcopyrite (copper).
- Soil anomaly over 1.6km of strike.
- Further highlights the prospectivity of the Newman Project to host high grade base and precious metal deposits.
- Approximately 18km strike length of the Prairie Downs Fault Zone yet to be drill tested.

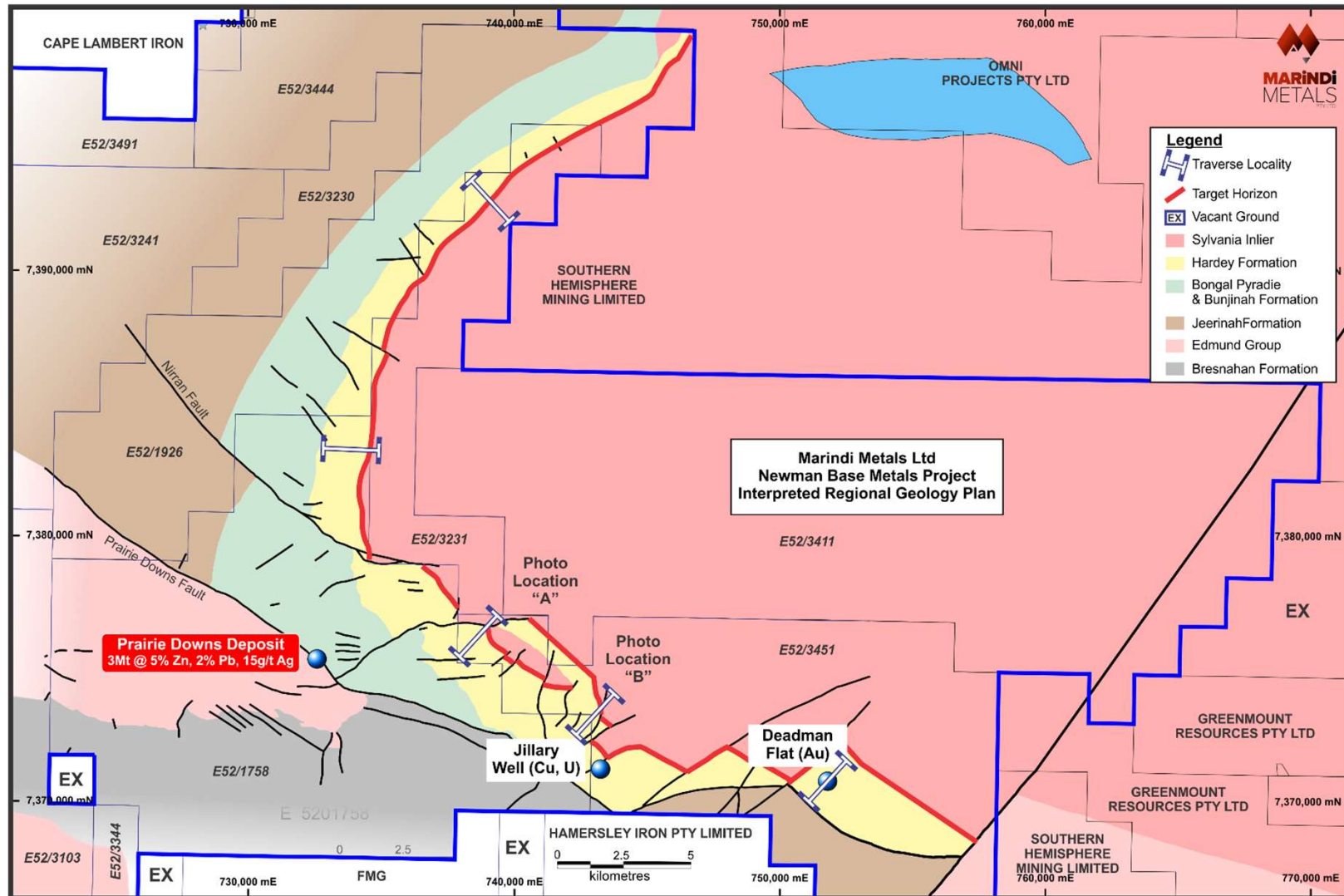


Newman Project: Wolf – Prairie Corridor

- **Prairie Deposit** – JORC 2012 resource of 3Mt at 5% Zn, 1.6% Pb and 15g/t Ag*
- **Wolf Prospect** – large base metal system dominated by Zinc Rich Chlorite (~ 2% Zn) and Vanadium up to ~6%



Newman Project: Conglomerate Potential



Newman Project: Gold-Bearing Conglomerate

Image 1 - Outcrop of Hardey Formation conglomerate at Newman project

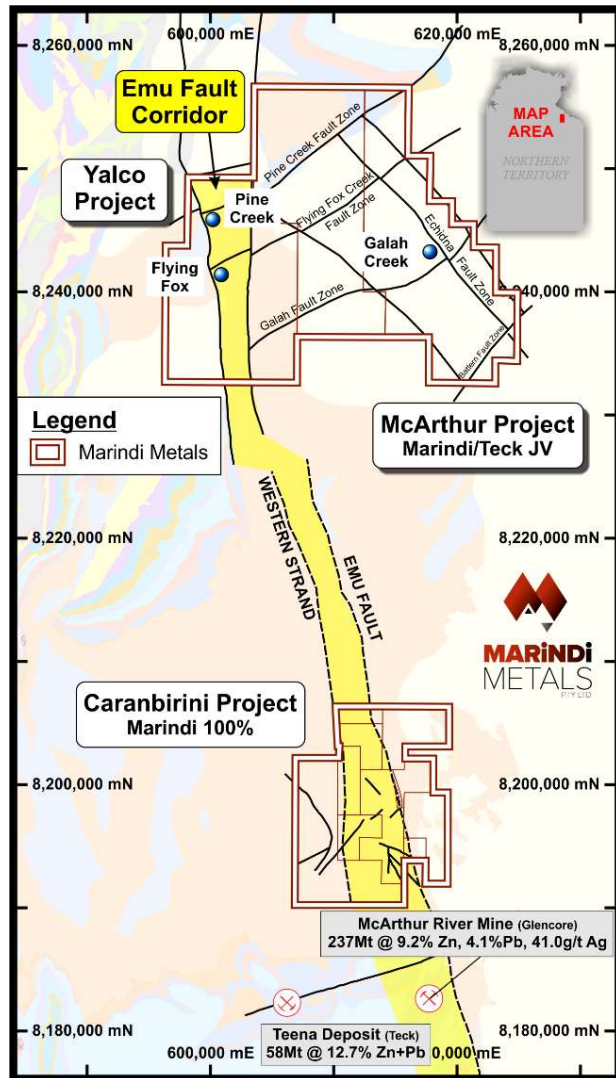


Image 2 - Sub crop of Boulder conglomerate within the Hardey Formation at the Newman Project



- Extensive Hardey Formation located on fully granted tenements containing pebble to boulder conglomerates.
- Historic alluvial field at Deadman's flat on tenements.
- Compliments Bellary Project acquisition.

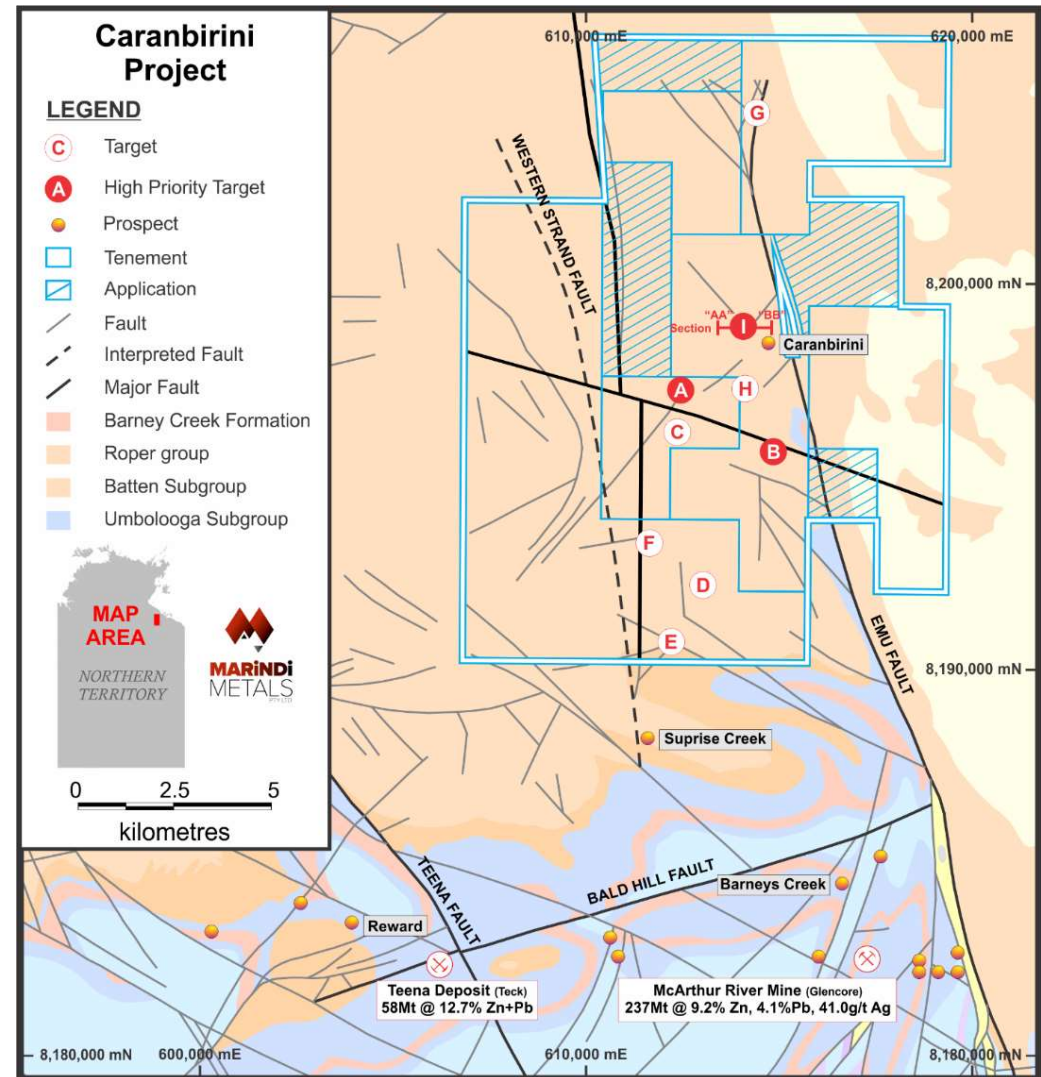
Northern Territory Projects: Overview



- Tenements cover approximately 240 square kilometres of prospective ground and 40 strike kilometres of the Emu Fault and its splays.
- Marindi is the only junior company to control tenure on the Emu Fault structure
- The Emu fault is believed to be one of the major structural elements controlling the deposition of the world class McArthur River sediment hosted massive sulphide deposit (SHMS).
- The Caranbirini project lies immediately along strike from both the Teena (58mt at 12.7% Pb+Zn) and McArthur River deposits (237mt at 14.6% Pb+Zn) and shares a similar geological setting.

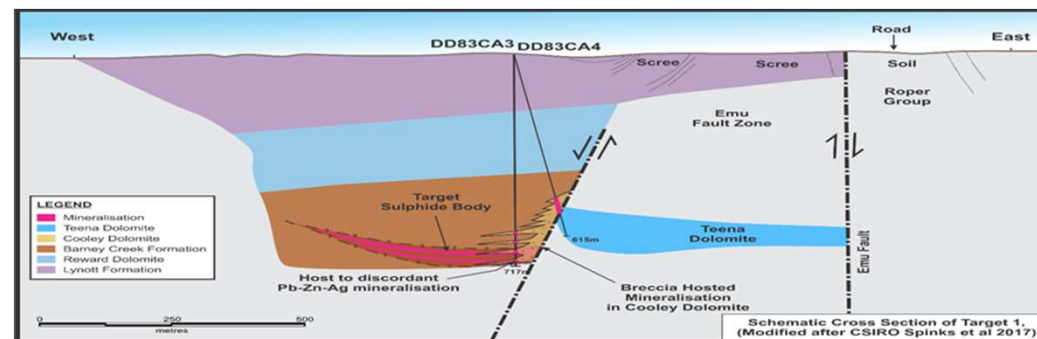
Northern Territory Projects: Caranbirini

- An independent review of the project was undertaken by Consultants GeoDiscovery Group.
- GeoDiscovery synthesised past exploration data, the CSIRO report, ground acquired gravity data, airborne EM, structural and geological data to outline areas for further follow up.
- Nine target areas were identified, see adjacent plan.
- Three high priority targets were recommended for drilling.
- Soil sampling and Infill gravity surveying planned prior to drill targeting.

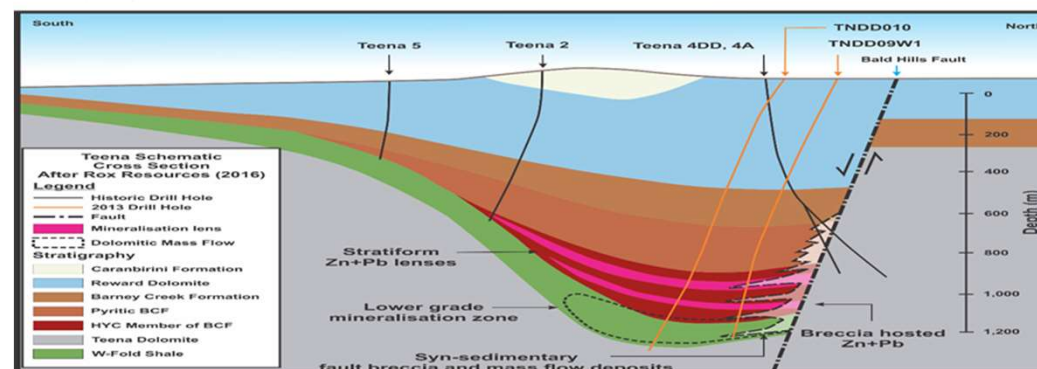


TARGET I

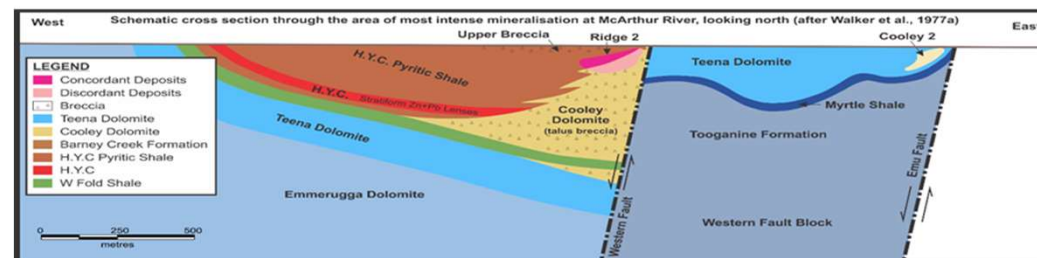
- DD83CA3 best intersection 3m@ 7.5% Zn in Cooley dolomite breccia slope facies BCF equivalent.
- All holes intersected BCF with attendant epigenetic mineralisation in a dynamic/unstable geological environment.
- Preservation of mineralisation from the Emu Fault is likely to occur west in the more stable sub basin environment away from the slope facies as seen at Teena and McArthur River



Priority Target I Schematic Cross section

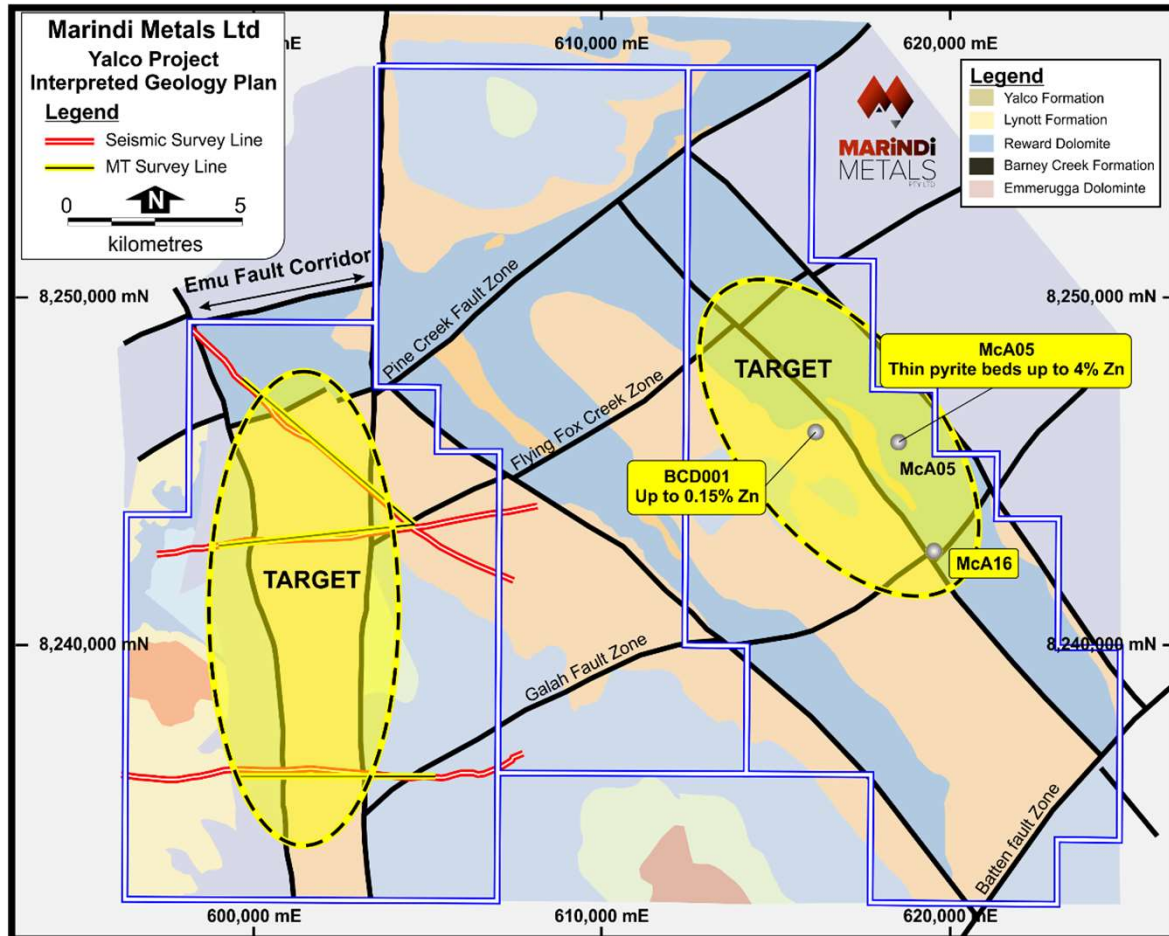


Teena Deposit Schematic Cross Section (after Rox Resources 2016)



McArthur River Deposit Schematic Cross Section

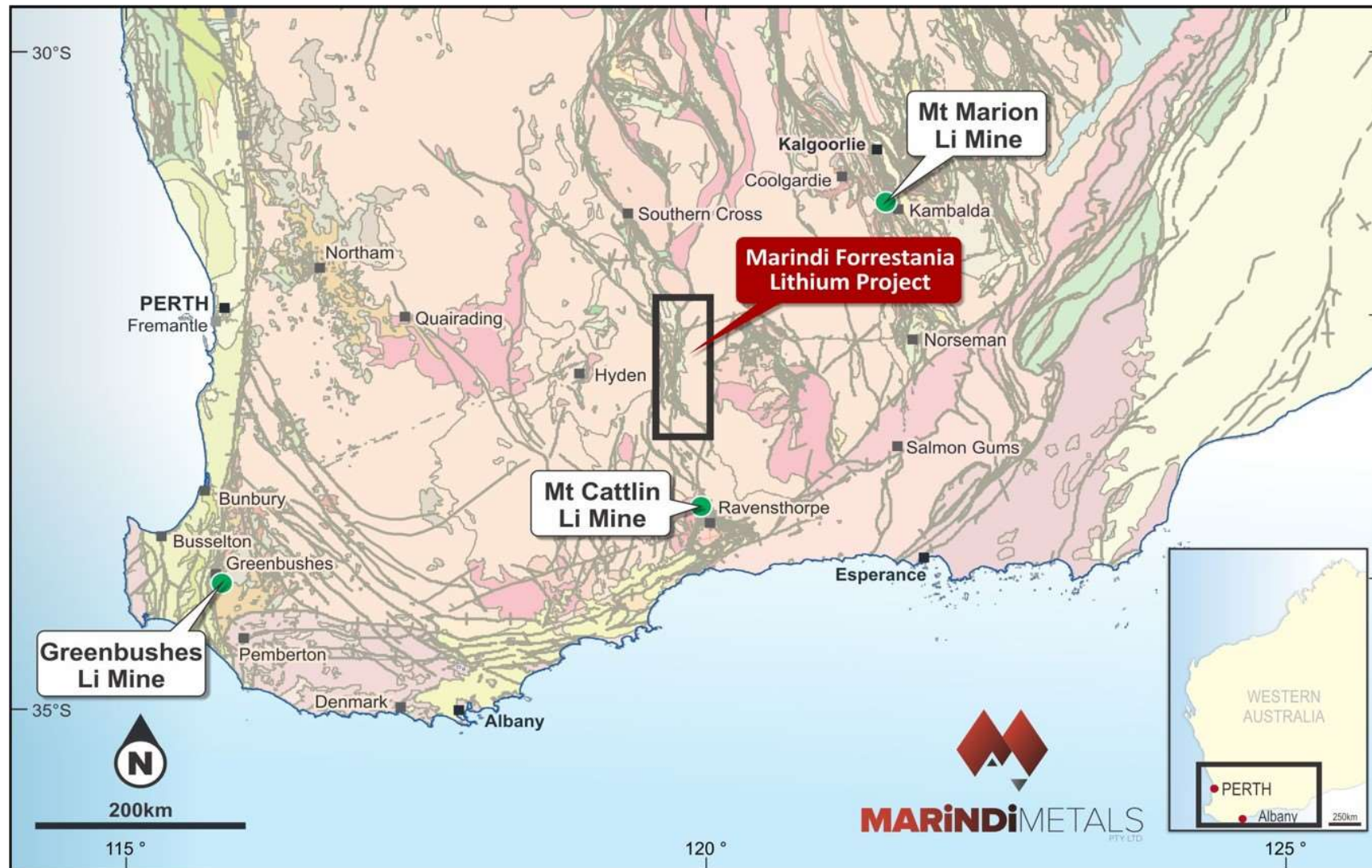
Northern Territory Projects: Yalco JV



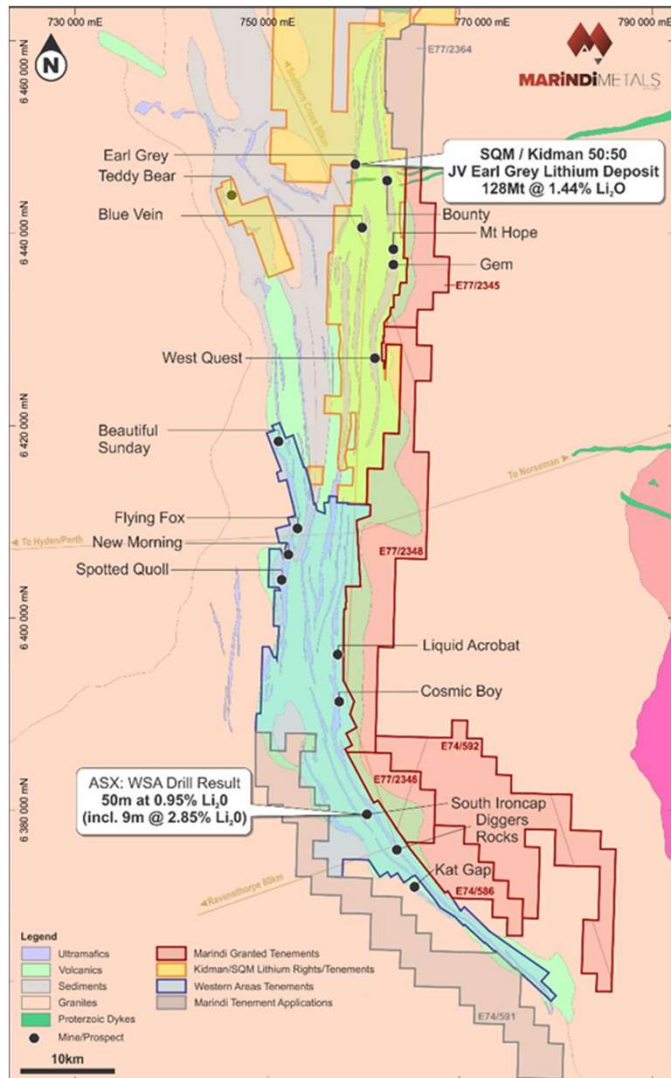
- Yalco drilling at Pine Creek target complete - intersected BCF unit at much shallower depth than expected and generating additional targets for evaluation.



Forrestania Lithium Project



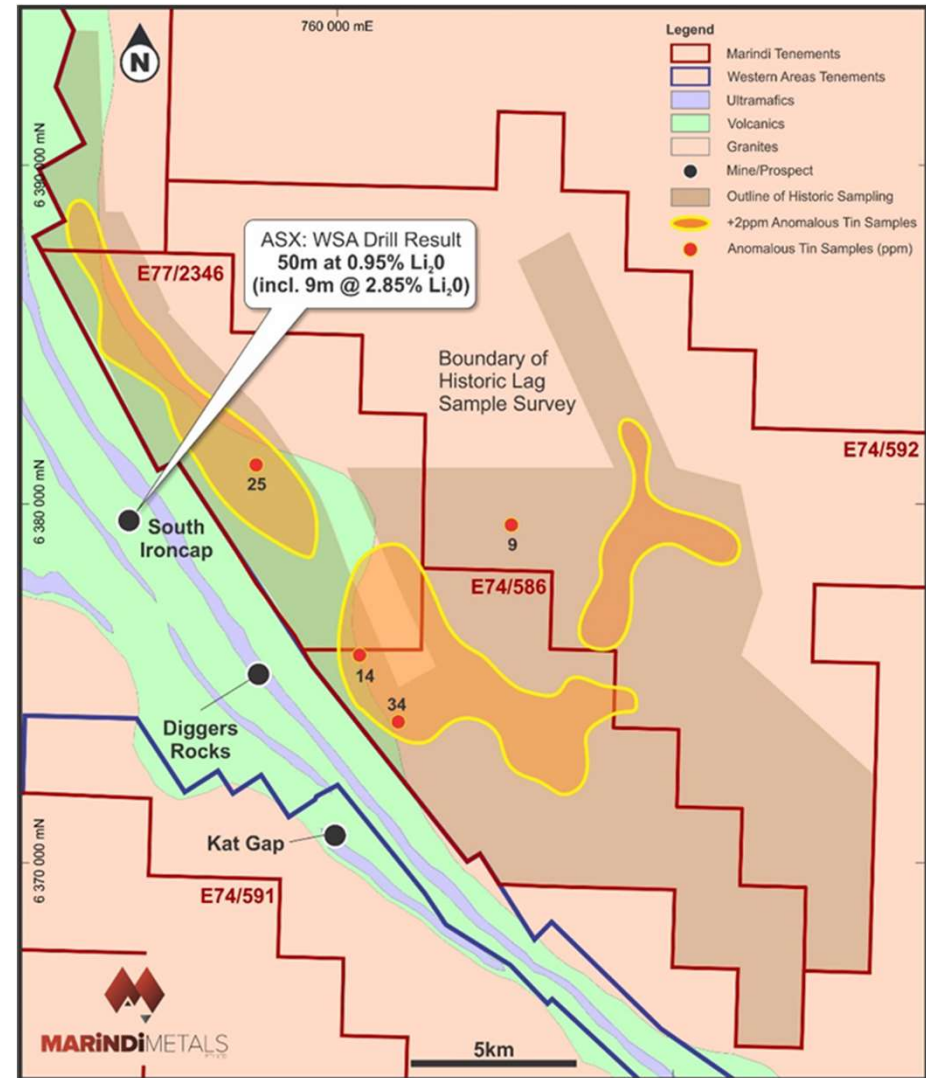
Forrestania Lithium Project



- Marindi has secured a dominant position for lithium exploration in the Forrestania Greenstone Belt of WA located nearby the SQM / KDR owned deposit of Earl Grey – 128mt at 1.44% Li₂O
- 600 sqkm of tenure granted in late September 2017
- Pilgangoora Wodgina pegmatite belt in the Pilbara has at least 3 deposits discovered over a 60km strike.
- Marindi believes that it is highly likely that further Lithium bearing pegmatites will be discovered in the Forrestania belt.

Forrestania Lithium Project

- Soil Sampling Underway commencing at high priority area South Ironcap, up to 3000 samples to be collected.
- Nearby Western Areas previously reported drill hole of 50m @ 0.95% Li₂O
- Historic lag sampling indicates strong tin anomalism – present at Earl Grey deposit
- Program to be completed by December with drilling to follow



Australian resource company with strong leadership and gold/base metals experience

Primary focus on the Pilbara – Gold in Conglomerate and Base Metals.

Exposure to Gold in conglomerate exploration through Bellary and Newman Project.

Major drill program underway on the Newman project.

Outstanding zinc assets: Newman Base Metal Project and McArthur River Projects

Forrestania lithium portfolio provides an opportunity to leverage off first-mover status in an emerging WA lithium district

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