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Marindi expands strategic copper-gold footprint in the emerging Paterson Province of WA

New strategic ground additions increase total footprint to 1,200km² and cover three major regional structures

Key Points:

- Marindi pegs new tenements, enhancing its existing ground position in the Paterson Province.
- Paterson Province hosts the world-class Telfer gold-copper deposit, the significant Nifty copper deposit and the Kintyre uranium deposit, plus several new potentially large-scale copper-gold discoveries.
- Marindi tenement holding now covers 1,200km² including three highly-prospective crustal lineaments.
- Isolation and shifting sand cover prevent “simple” surface exploration, however, where outcrop occurs, multiple gold and copper occurrences have been found illustrating the region’s significant potential.
- Recent significant gold-copper intercept at the Havieron prospect of 275m @ 5.75g/t AuEq by Greatland Gold (AIM: GGP).
- Provides Marindi with a high-quality land and data package with strong strategic value.

Marindi Metals Limited (ASX:MZN) advises that it has expanded its strategic ground-holding in the Paterson Province of Western Australia to ~1,200km² through in-fill pegging of ground around its existing tenements and securing additional tenements across the emerging copper-gold belt. (see Figure 1.)

The new applications provide Marindi with a significantly increased landholding in the Paterson Province, which boasts a number of large-scale mining operations including Newcrest’s (ASX:NCM) world-class 28Moz Telfer gold-copper mine and Metal X’s (ASX:MLX) Nifty copper mine.

The ground secured by Marindi includes tenements in the north of the Paterson Province around Antipa Resources’ (ASX:AZY) Citadel Project (being explored under JV with Rio Tinto); to the north and east of the Cameco Australia’s Kintyre uranium deposit; as well as an area to the south of the Rudall River National Park that contains the same stratigraphic hosts as the Nifty and Kintyre deposits.

The Paterson Province has recently attracted strong interest following several reported discoveries and corporate transactions in the area, including:

- Independence Group (ASX:IGO) recently made a cornerstone investment in Encounter Resources (ASX:ENR) and can elect to earn up to 70% of Encounter’s highly-prospective Yeneena Copper-Cobalt Project.. Encounter has had considerable success exploring along the major structures of the Paterson Province, including discovery of the Aria IOCG prospect, less than 30km from Marindi’s new tenement application E45/5391.
- AIM-listed Greatland Gold (AIM:GGP) recently announced a spectacular intercept of 275m @ 5.77g/t AuEq gold-copper from its Havieron prospect, 80km north east of Marindi’s tenement applications E45/5391, E45/4969 and E45/5358.
- Rio Tinto has dramatically increased its land-holding and influence in the Paterson Province in recent months, pegging expansive ground positions across a broad 500km area north to the coastline and inking

several earn-in JV arrangements across the wider region. Rio has also established a sizeable exploration camp and made application for an airstrip at its Winu prospect located ~50km west of Marindi's new tenement applications E45/5396 and E45/5397.

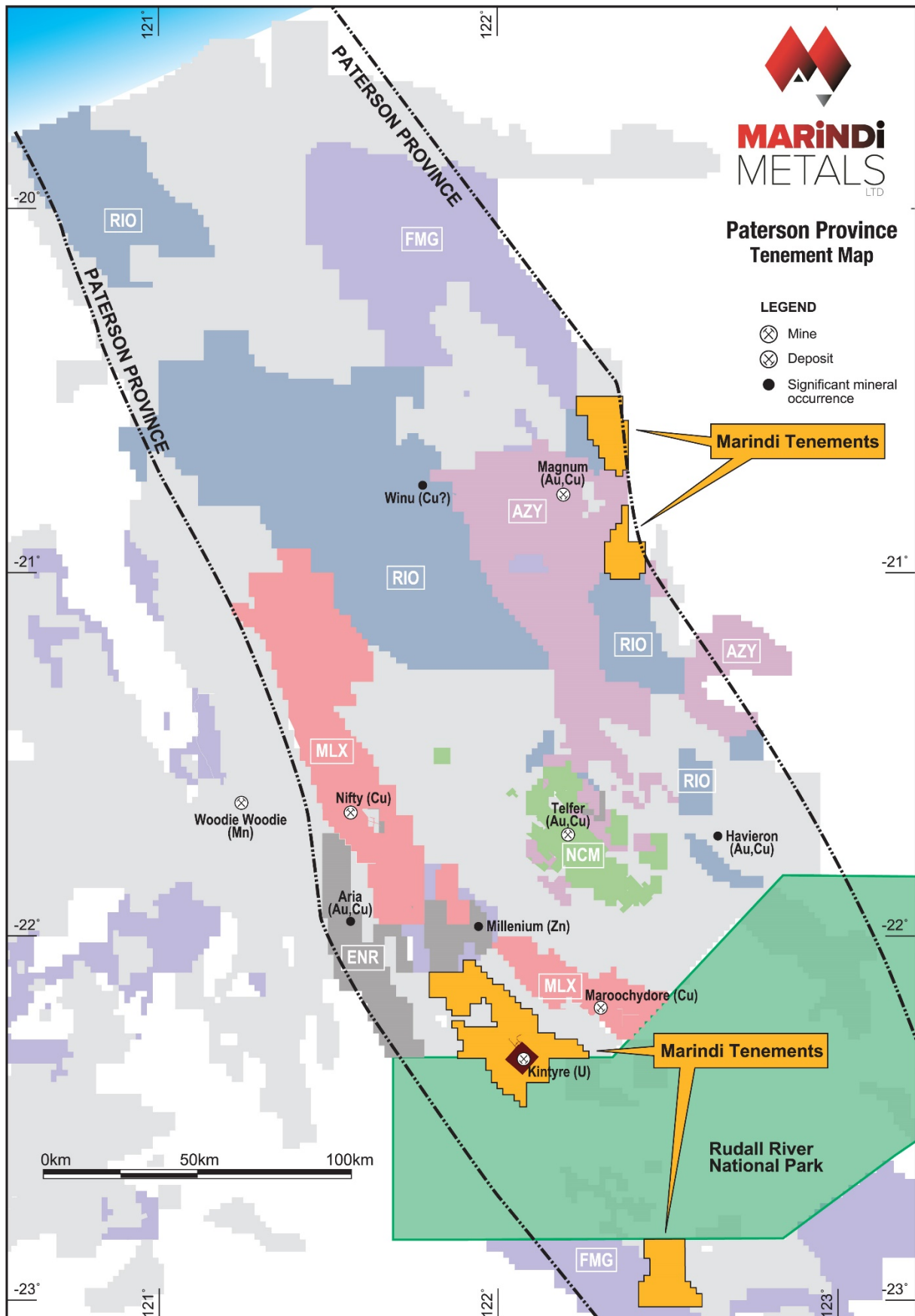


Figure 1: Marindi's expanded tenement holding, other significant land-holders and select mineral occurrences in the Paterson Province.

Marindi Managing Director, Simon Lawson, said that while the Company's core focus remains on exploring and developing the gold potential at its 100%-owned Southern Forresteria gold project in the south of WA, the expansion of the Paterson tenement package represented a compelling strategic commercial opportunity.

"Whilst our primary focus remains firmly on pursuing high-grade gold at Southern Forresteria, we saw an opportunity to pick-up several highly prospective target areas, some adjacent to our existing ground at Kintyre, to create an expanded project footprint in the Paterson Province." he said.

"The activity in the Paterson Province is exploration and potential discovery on a district-scale, exploring for large intrusive-related copper and gold targets under cover and across wide areas of prospective ground using geophysical methods as a primary means of target identification. A potential analogue is the district-scale intrusive copper-gold rich sedimentary complex in which Olympic Dam, Prominent Hill and the more recently discovered Carrapateena deposits are located. While the geological timing of the two areas differs, the exploration model and the broad geological setting of the two areas is similar. Large-scale targets beneath cover with significant outcomes for successful discoverers."

"We conducted a provincial-scale review of geophysical and structural data, cross-referenced against available ground and identified several compelling exploration opportunities around our existing Kintyre copper-gold project, and also south of the Rudall River National Park and in the north near Antipa's Citadel Project."

"We are working with Southern Geoscience Consultants to collate, re-process and merge all available geophysical information across the newly expanded project areas. This work will assist us in creating an updated higher resolution geophysical interpretation of the initial geological target areas we identified."

"These high-level desk-top activities represent a low-cost method by which Marindi will transform a little-known part of our portfolio into a potentially valuable land and data package. The ultimate aim is to attract a strategic partner to help explore for large intrusion-related copper and gold systems in the Paterson Province."

At the Southern Forresteria gold project, Marindi is in the process of reviewing its highly successful geophysical survey at the Great Southern gold prospect and a trove of recently "discovered" historical gold exploration data to refine Program of Work (POW) applications in order to conduct further geophysical surveys and drilling of priority gold targets early 2019.

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Competent Persons Statement

Information in this release that relates to Exploration Results is based on information prepared by Mr Simon Lawson a Member of the Australasian Institution of Mining and Metallurgy and the Australian Institute of Geoscientists Mr Lawson is the Managing Director of Marindi Metals Ltd, a full-time employee and shareholder. Mr Lawson 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 Lawson consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.