

7 January 2019

Symbol doubles Exploration Holding in the highly prospective Benue Trough

- **Six additional exploration licenses granted to expand land holding to 982 km²**
- **Symbol and Goidel amends and extends the Imperial Joint Venture agreement**

Symbol Mining Limited ('Symbol', the 'Company') (ASX: SL1) is pleased to announce that the Nigerian Mining Cadastre Office ('MCO') has granted the issue of six new tenement applications to the Imperial Joint Venture and its partner Goidel Resources Ltd ('Imperial JV'; Symbol 60%; Goidel 40%) adding up to 472.0 km² to its landholding in the highly prospective region surrounding the Macy Zinc and Lead Mine (Figure 1).

The MCO has also advised that a further two tenement applications, surrounding the Zurak Zinc Mine are progressing through the approval process and expected to be granted within the month (see Figure 1).

The tenement applications were made along-strike of Imperial's Macy Zn-Pb Mine following a review of the geological continuity of Lower Cretaceous stratigraphy that hosts the Macy and Zurak deposits, which the Company deems prospective for further discoveries of zinc and lead deposits. The new tenements give the Imperial JV a total of 982.8 km² of exploration licenses spanning over a 100km strike in the Benue Trough, making the Company the largest landholder for base metals in Nigeria, fulfilling the strategy to grow organically through exploration success in a country that has had little or no modern-day exploration but where exceptional high-grade deposits occur.

Additionally, Symbol has agreed with Goidel to amend the Joint Venture agreement to introduce a 50km inclusion zone around the three Imperial JV tenements in which, if either party holds, acquires or wishes to acquire a tenement within 50km radius of the Imperial JV Project ('Area of Interest') then the Imperial JV will have the right to acquire those tenements at cost. Four of the six new tenements that have been issued are held by Goidel and are located within the Area of Interest. Symbol has also agreed with Goidel to extend the option to acquire EL18448, subject to the completion of a drilling program of at least 4,000 meters before 31 December 2019, which can be extended by the Company for a further 12 months.

Symbol's CEO Mr Tim Wither said the agreement with Goidel and the granting of six new tenements from the Nigerian Government effectively doubles the Imperial JV's landholding in the highly prospective Benue Trough.

"The granting of the additional licenses is in line with our strategy of expanding our pipeline of quality and highly prospective exploration projects with our target to expand the Imperial Project into a globally significant and long term project. These additional licenses represent a rare opportunity to secure a growing land position in an underexplored region, where we have significant expertise" Mr Wither said.

"We look forward to starting more exploration programs while ramping up production at the high-grade zinc and lead Macy project, continuing to increase value for our shareholders."

The Company will provide an update on the pending tenement applications as the application proceeds to grant.

Symbol plans to complete an initial geological review involving mapping over the new tenements and to commence rock chip sampling and geochemistry in areas of interest. Ground geophysical surveys including high-resolution Induced Polarisation or IP surveys will commence over the entire Macy mining licence in the first quarter of 2019 and continuation of ground geophysical surveys over targets on the new tenements could be utilised to target shallow zinc and lead mineralisation.

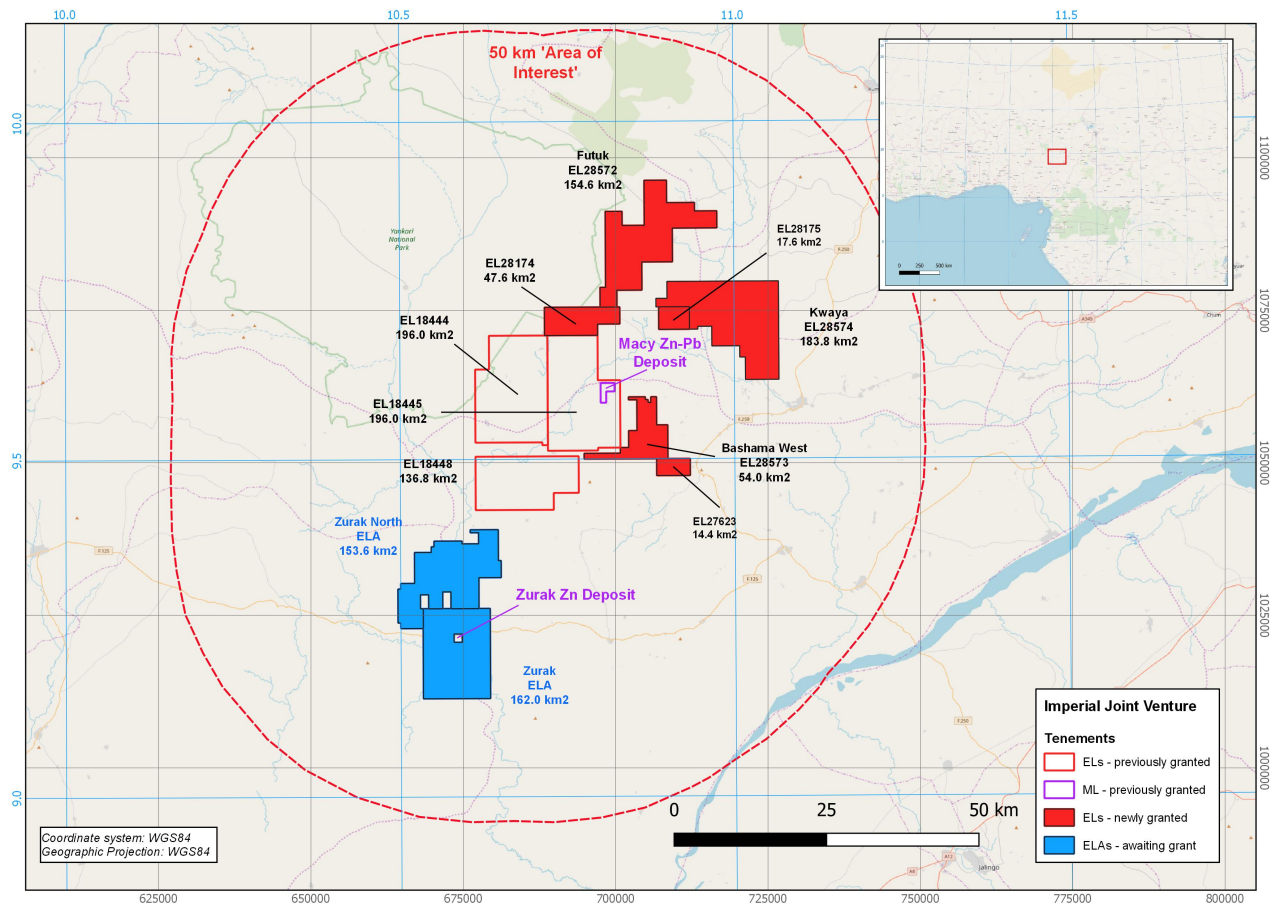


Figure 1. New Imperial Joint Venture Tenements and Applications. Positions of the Macy Zn-Pb Mine and the Zurak Zn Mine are shown.

For further information please visit Symbol Mining website www.symbolmining.com.au or contact us:

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