

Millennium Completes Acquisition of JV Partner's Interest in Key Nullagine Tenements

Millennium Minerals Limited (ASX: MOY) is pleased to advise that it has completed the acquisition of RSI (WA Gold) Pty Ltd's interests in 16 tenements situated within the Nullagine Gold Project in the Pilbara region in Western Australia.

Millennium will pay RSI a gross royalty of 6.44 per cent on the first 20,000 ounces of gold produced from these tenements and a gross royalty of 1.5 per cent on all minerals produced thereafter.

The acquisition simplifies the ownership structure of the tenements, bringing them into line with Millennium's 100 per cent ownership of other tenements in the Nullagine project.

The acquisition is expected to be earnings accretive to Millennium and will remove the administrative overhead costs and management time associated with managing a joint venture.

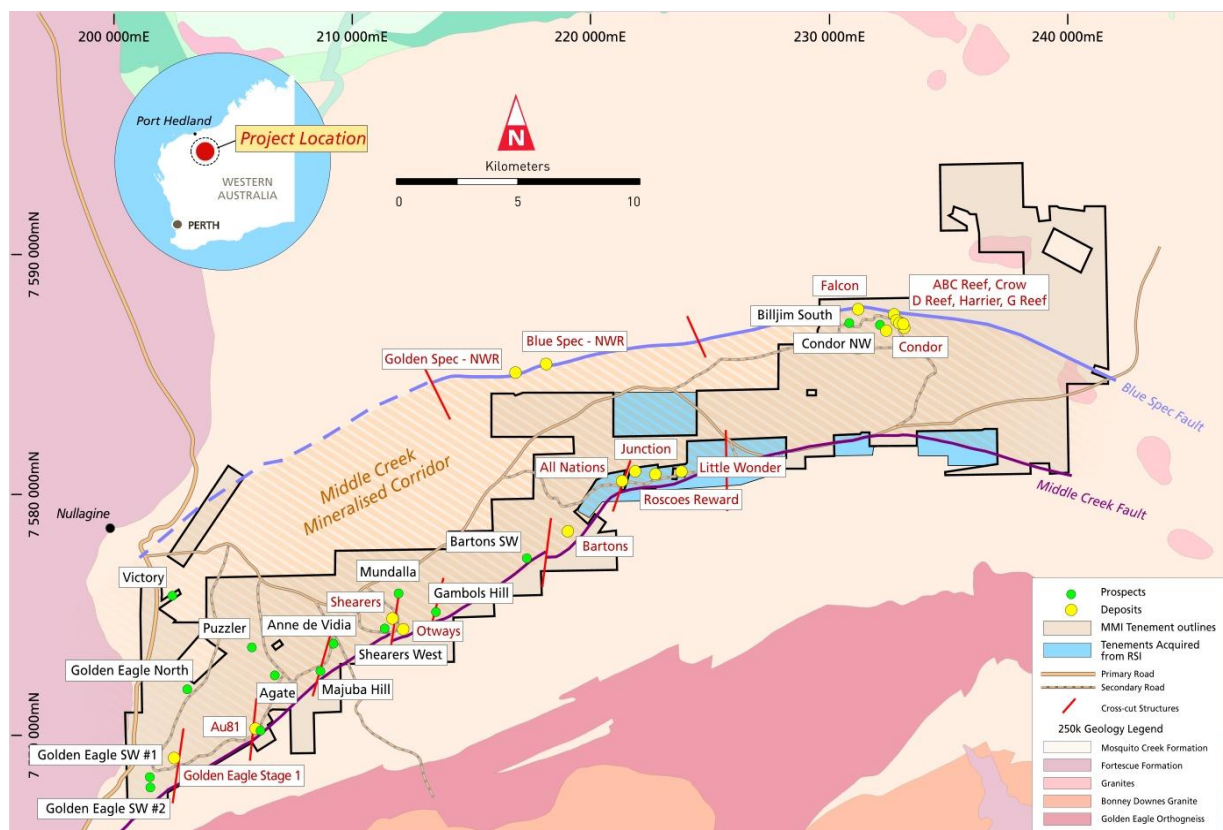


Figure 1: Nullagine Deposit Location Plan over regional geology showing acquired tenements in blue

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Board
Richard Procter - Non-Executive Chairman
Greg Bittar - Executive Director
Ross Gillon - Non Executive Director
Michael Chye - Non Executive Director

Management
Glenn Dovaston - Chief Executive Officer
Richard Hill - Chief Financial Officer
Pierre Malherbe - Company Secretary



Table 1 – RSI Tenements acquired from RSI as per executed binding agreement

Tenement	Tenement	Tenement
ML46/166	PL46/1671	PL46/1676
ML46/442	PL46/1672	PL46/1703
ML46/167	PL46/1673	PL46/1704
ML46/182	PL46/1674	PL46/1705
ML46/57	PL46/1675	PL46/1706
PL46/1670		

Ends

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Background – Nullagine Gold Project

Millennium operates the Nullagine Gold Project, located in the Pilbara region in Western Australia. The Project comprises 7 deposits located on granted mining leases and hosts a 1.5 Mtpa CIL gold processing facility which was commissioned in August 2012. Commercial gold production was declared in January 2013.

Qualifying Statement

This release may include forward-looking statements. These forward-looking statements are based on Millennium's expectations and beliefs concerning future events. Forward-looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of Millennium, which could cause actual results to differ materially from such statements. Millennium makes no undertaking to subsequently update or revise the forward-looking statements made in this release, to reflect the circumstances or events after the date of this release.

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