



ASX RELEASE –25 SEPTEMBER 2015

EXPIRY OF LEASE AT UTAH POINT MULTI-USER FACILITY

The Company advises that its lease over Pad 7 in Stockyard 1 (and its associated export capacity allocation) at the Utah Point multi-user facility in Port Hedland (**Lease**) expired on 17 September 2015.

The Lease provided the Company with an option to extend the term of the Lease through to 2018, however it was a condition of the Company exercising such option that it satisfied the relevant port authority that the Company had sufficient mineral reserves and that the Company committed to fully utilising its allocation for the duration of the extended term of the Lease.

In circumstances where global manganese prices remain depressed such that the Company will not develop its manganese deposits at this time, the Company did not provide the commitment necessary to satisfy the condition required for the term of the Lease to be extended.

The Company confirms that the balance of the pre-payment against future facility charges it made in 2009 will be returned. In addition, the expiry of the Lease also means that the Company's liability under the Lease to make rental payments and meet outgoings in respect of Pad 7 has also ceased.

Bruce Goulds
Non-executive Director and
Company Secretary
MESA MINERALS LIMITED