

12 December 2014

Completion of VTEM Survey

The Directors of Minerals Corporation Limited (**MSC** or the **Company**) are pleased to inform shareholders that the Heli-borne EM (**VTEM**) Survey at the highly prospective Riwaka Ni-Cu-PGE project near Nelson, New Zealand (the **Project**) has been completed. The survey undertaken by Geotech Airborne covered ~ 600 line km and was aimed at testing the most prospective geological units of the Riwaka Complex. Due to the high sulphide nature of the known mineralisation at Riwaka, the VTEM survey is an excellent method to identify potential massive sulphide conductors.



Figure 1 – Geotech Airborne VTEM system on site at Riwaka, New Zealand

The data collected from the VTEM survey is being delivered to the Company's geophysical consultants, Newexco, who will review the data and highlight features associated with massive sulphide accumulations. Newexco have an enviable record of being the consultants of choice for numerous companies with Nickel-Copper exploration projects, with active involvement in the following discoveries.

- **Silver Swan Deeps** (Kalgoorlie, WA) for Outokumpu-MPI JV
- **Savannah Deeps** (East Kimberley, WA) for Panoramic Resources
- **Deakin – Lanfranchi** (Yilgarn, WA) for Panoramic Resources
- **Nova Massive Nickel Sulphide deposit** (Fraser Range, WA)
- **Spotted Quoll Nickel Deposit** (Forrestania), for Western Areas NL
- **Flying Fox T-0 to T-7 Deposits** (Forrestania), for Western Areas NL

Commenting on the VTEM survey, consulting geophysicist Pete Smith stated: *“The Geotech Airborne VTEM survey utilised cutting edge technology, and is the first time that aeromagnetic, and airborne EM data has been collected over the Riwaka complex. Given the nature of mineralisation intersected in the 1970’s shallow drilling programs, we anticipate the information collected will not only enhance our understanding of the Riwaka complex, but allow for direct detection of Nickel and Copper sulphides.”*

The Company anticipates that the review of the VTEM survey data will be completed in a few weeks, and will keep the market informed as it progresses.

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