

7 April 2015

Lapse of Option to Acquire Riwaka Project

The Directors of Minerals Corporation Limited (**MSC** or the **Company**) advise that the Company has completed its technical and commercial evaluation of the Riwaka Project near Nelson, New Zealand (the **Project**), and has determined that the Project does not meet the Company's commercial requirements for a positive final investment decision.

Following discussions with the Company's external consultants, including Newexco, and an extensive review of the results of the recent VTEM Survey, the Company has decided not to exercise its option to acquire the Project.

The Company is actively reviewing a number of alternative investment opportunities. Should MSC identify a suitable transaction with the potential to create value for the Company and its shareholders then it will present the opportunity for the approval of the Company's shareholders as and when appropriate.

Samuel Edis
Company Secretary