



ASX/Media Release

(ASX: MZN)

30 November 2016

Marindi Metals Ltd
ABN 84 118 522 124

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West Perth WA 6005
Australia

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Directors:

Ross Ashton
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Issued Capital:

1,165m fully paid ordinary shares,
236.8m listed options Ex. 2.0c Expiring
31 December 2016
64m unlisted options Ex. 2.5c Expiring
31 December 2019

CORPORATE UPDATE

Ahead of today's Annual General Meeting, Marindi Metals Ltd (ASX: MZN) provides the following update with respect to current corporate matters.

Dispute with Kidman Resources Ltd regarding Lithium Rights

As previously announced, a dispute has arisen between Marindi and Kidman Mining Ltd in relation to the existence of a binding agreement for the sale by Kidman to Marindi of rights to pegmatite (**Lithium Rights**).

The Company wishes to advise, by way of update that since the Company's announcement on 14 November 2016, the following events have occurred.

On 15 November 2016, the Company commenced proceedings against Kidman by Writ of Summons issued out of the Supreme Court of Western Australia (**Kidman Proceedings**).

On 16 November 2016, Kidman announced to the market that it intended to vigorously defend any claim brought by the Company and further announced on 21 November 2016 that Kidman had formally entered an appearance in the Kidman Proceedings.

The Company is required to file and serve its statement of claim in the Kidman Proceedings by 5 December 2016.

The Company intends to prosecute the Proceedings and obtain a declaration from the Court as to its rights.

The Company will provide further updates in relation to the Kidman Proceedings as they progress.

Dispute with Rox Resources Ltd regarding Reward JV Interest

Consistent with its announcement on 14 November 2016, on 16 November 2016, Marindi commenced legal proceedings in the Supreme Court of Western Australia

against Rox Resources Limited (**Rox**) regarding the sale of Rox's interest in the Reward joint venture to Marindi (**Rox Proceedings**).

On 24 November 2016, Rox entered an appearance indicating its intention to oppose the claim.

Marindi's statement of claim is required to be filed by 8 December 2016.

The Company will provide further updates in relation to the Rox Proceedings as they progress.

Forrestania Update

The Company is highly encouraged by exploration progress at its substantial tenement holdings at Forrestania, where analysis of historical exploration results has confirmed the potential for high grade pegmatite-hosted lithium mineralisation as well as nickel sulphide mineralisation¹. As previously reported, a 5,000 metre program of Reverse Circulation drilling is planned to commence in December, subject to receipt of the necessary regulatory approvals.

Option Expiry (ASX: MZNO)

Marindi notes its option series ASX: MZNO expiring on the 31st December 2016 and exercisable at \$0.02 per option. As required under the ASX listing rules Marindi has today sent notices to holders in accordance with the timetable as outlined under point 6 of Appendix 6A.

Joe Treacy
Managing Director and CEO

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¹ Refer ASX release dated 10 November 2016