

2 December 2014

Commencement of VTEM Survey

The Directors of Minerals Corporation Limited (**MSC**) are pleased to inform shareholders that the VTEM Survey at the highly prospective Riwaka Ni-Cu-PGE project near Nelson, New Zealand (the **Project**) has commenced. The survey is being coordinated by Geotech Airborne and will be completed in early December.

Heli-Borne Electromagnetic (VTEM) Survey

Due to the high sulphide nature of mineralisation outlined to date, and the limited and shallow nature of existing drilling, a Heli-borne EM survey (596 line km) will test the most prospective units at the Project for massive sulphide conductors (see **Figure 1**).

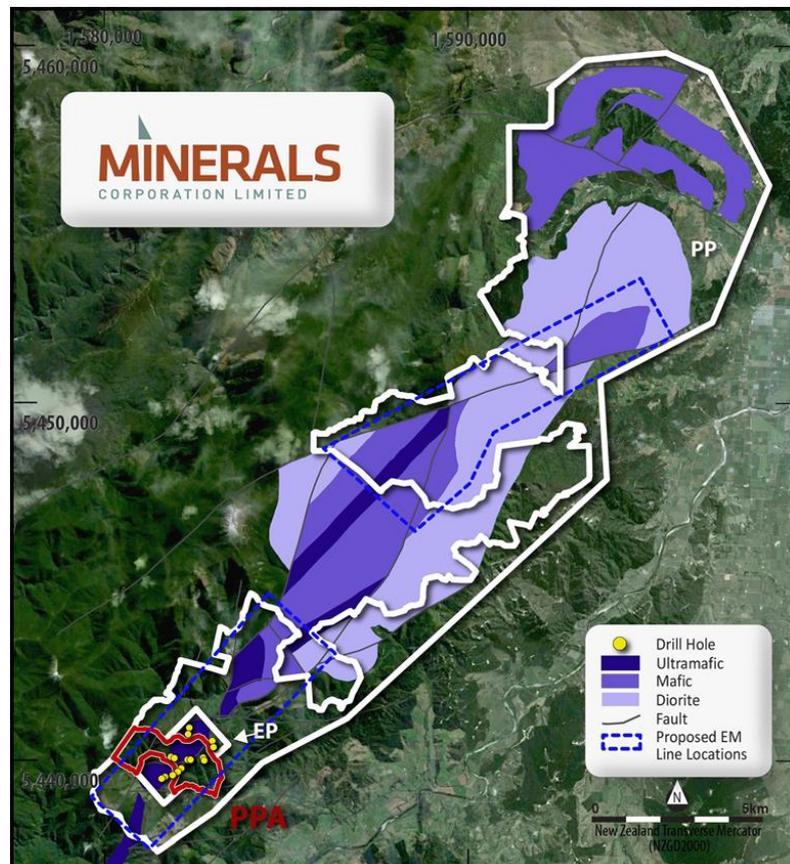


Figure 1 – VTEM survey over simplified geology

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