

24 March 2015

Final Settlement of Outstanding Claims

Further to the announcement of 13 January 2015, the Directors of Minerals Corporation Limited (**MSC** or the **Company**) advise that the Company has reached full and final settlement with former Managing Director, Mr Murray Ward, in respect of all his outstanding claims. The parties have agreed a reduced figure in settlement of the \$75,915.60 originally claimed.

The Company notes that the settlement has been agreed on a commercial basis to secure a timely and conclusive outcome to the dispute that is in the best interests of MSC shareholders. The Company accepts no liability in respect of Mr Ward's claims.

Samuel Edis
Company Secretary