

10th August 2018

Marindi retains Bellary Dome conglomerate gold project

Further to its announcement of 20 June 2018, Marindi Metals Limited (ASX: MZN; “Marindi”) advises that it has ended negotiations regarding the potential sale of its Bellary Dome conglomerate gold project in WA’s Pilbara region to Pacton Gold (TSX.V: PAC.V; “Pacton”).

The terms, as outlined in the Letter of Intent announced on 20 June, have not been converted into a binding Definitive Agreement and Marindi will retain 100% ownership of the Bellary Dome conglomerate gold project moving forward.

Marindi’s Managing Director, Simon Lawson, said: “I would like to thank Pacton Gold for their interest in the Bellary Dome asset. While we were not able to convert the in-principle LOI into a binding agreement, we are well aware of the potential there and remain fully committed to maximising the strategic value of the project for Marindi shareholders.

“We have continued to progress low-cost value-creating exploration activities at the Bellary Dome project during the negotiations with Pacton, including completion of a high-resolution geology mapping project for which key results will be reported as they come to hand.

“I am committed to maximising the value from all of the Marindi assets without distracting from our core focus as a lithium and gold explorer in the Forrestania district of WA.”

Drilling is continuing at the Company’s Forrestania Lithium-Gold Project, with initial reconnaissance air-core drilling now complete and definitive reverse-circulation drilling underway at the Mt Holland prospect area. The RC rig will test advanced priority targets at Mt Holland before moving 50km south to the Cosmic Boy East prospect area. A detailed update will be provided in the near future.

Simon Lawson
Managing Director and CEO

Investor Inquiries

Marindi Metals Limited
Jeremy Robinson
08 9322 2338
info@marindi.com.au

Media Inquiries

Read Corporate
Nicholas Read
08 9388 1474
nicholas@readcorporate.com.au

Competent Persons Statement

Information in this release that relates to Exploration Results is based on information prepared by Mr Simon Lawson a Member of the Australasian Institution of Mining and Metallurgy. Mr Lawson is the Managing Director of Marindi Metals Ltd and a full-time employee. Mr Lawson has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Lawson consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.