



Mineral Deposits Limited

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MDL Engages Macquarie Bank

The directors of Mineral Deposits Limited are pleased to announce that it has engaged Macquarie Bank Limited (“MBL”) to arrange and underwrite debt and associated gold hedging facilities for the development of the company’s Sabodala Gold Project in Senegal, west Africa. MBL has a long history of debt funding in the resources industry and has been instrumental in financing a number of major gold projects in Africa.

Fieldwork continues on the Sabodala Project with some 18,000 metres of drilling completed on the Sabodala and Niakafiri mineralised zones. The Phase 1 drilling programme of approximately 14,500 metres over 450 metres north-south by 300 metres east-west has been completed on the Sabodala ore zone. The Phase 2 infill programme to reduce the drill hole density to 20 by 20 metres is now underway. This programme will include significant step-out drilling. The company anticipates that 25,000 to 30,000 metres of drilling by February 2006 should enable a JORC compliant resource estimate as regards Sabodala to be announced.

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