



Mineral Deposits Limited

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ASX Release

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OFFICIAL SIGNING OF SABODALA GOLD MINING CONVENTION

Mineral Deposits Limited (“MDL”) is pleased to announce that advice has been received from Mr Madicke Niang, the Senegalese Minister of Energy and Mines, that the Sabodala Gold Mining Convention to exploit the gold deposit in Senegal previously awarded to the company by tender will be signed on Tuesday, 22 March 2005 at 4.00pm.

Post execution, MDL will move to validate the existing gold reserve/resource by completing a drilling programme at an early date with drilling proposed to commence in April 2005.

A social responsibility plan, developed in conjunction with the local community, and environmental assessment study will also be rapidly implemented.

Subsequent to its signature, details of the Gold Convention will be released.

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