



Mineral Deposits Limited

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Appointment of Non-executive Director

The board of Mineral Deposits Limited is pleased to announce the appointment of an additional non executive director, Mr Jacobus Coenraad (Kowie) Strauss.

This appointment reflects the strong growth profile of the company and a consequential desire to broaden non-executive representation on the board. Mr Strauss, who lives in Europe, has a strong background in the resources industry and will bring substantial commercial mining expertise to the board.

Until June 2005 Kowie Strauss (53) was Vice President and Chief Commercial Officer of BHP Billiton's Diamonds and Specialty Products Customer Sector Group based in Antwerp, Belgium. His main responsibilities included diamonds business strategy, marketing and business development. Under his stewardship, BHP Billiton's diamonds group developed an innovative multi-channel diamond marketing system and achieved a favourable positioning in diamonds exploration and development in new, highly prospective environments in Botswana, India, Angola, Democratic Republic of Congo and Russia.

Kowie emigrated to Australia in 1995 and joined Resource Finance Corporation, an Australian resource investment bank. From 1996 until joining BHP Billiton in February 2001, Kowie was the Managing Director of Iscor (now Kumba) Australia Pty Limited, based in Perth. While with Kumba in Australia, Kowie was a director of several Kumba affiliates as well as Australian public companies, mineral sands producer Ticor Limited and Mincor Resources NL.

Before emigrating to Australia, his experience included 15 years with Shell/Billiton in South Africa and The Netherlands in exploration, mineral economics, mine management, minerals marketing and project management.

Mr Strauss will be remunerated at the standard MDL non-executive rate of \$30,000 per annum plus 9% superannuation. In addition, the company will seek shareholder approval to issue to him one million, five year director options at an exercise price of \$0.85. Further details of this proposal will be circulated to shareholders in the AGM Notice of Meeting to be mailed to shareholders shortly.

For further details please contact:

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