



## **ASX RELEASE – 2 JULY 2007**

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### **MINERAL DEPOSITS COMPLETES A\$94 MILLION PLACEMENT**

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Mineral Deposits Limited is pleased to announce that it has successfully completed a A\$94 million share placement, which will involve the issue of 75 million shares at an issue price of A\$1.25 per share.

The placement was managed by Euroz Securities Limited.

MDL's Managing Director, Jeff Williams, said "The funds from the placement will allow the company to accelerate development of its two projects in Senegal, being the Sabodala Gold Project and the Grande Côte Zircon Project, and provide the company with additional working capital."

Nic Limb, MDL's Chairman, said "We are delighted with the response to the placement by both international and local institutions, underscoring the support for and the quality of the company's projects."

Shares under the placement will be issued in two tranches. The first tranche (44 million shares) is expected to settle on 9 July 2007. The issue of the second tranche (31 million shares) is conditional on shareholder approval, which will be sought at a general meeting of MDL planned for 6 August 2007. If shareholder approval is granted, the second tranche of shares is expected to settle on 7 August 2007.

The offered securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States or the solicitation of an offer to buy, nor shall there be any sale of these securities in any State in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such State.

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