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SENIOR EXECUTIVE APPOINTMENT – MINERAL SANDS DIVISION

The board of MDL is pleased to announce the appointment of Mr Clever Fonseca to the position of President and CEO of MDL (Mining) Limited ("MDLM"). MDLM is the subsidiary responsible for the development and operation of the Grande Côte Zircon Project owned by the company in Senegal, west Africa. Clever will assume responsibility for the management of the project's construction and ongoing operation. He will reside in Toronto, Canada where the company will shortly open an office and where MDL plans to list on the TSX later this year.

Clever's educational background consists of a Bachelor's in mining engineering with an MBA in Finance. He has more than 25 years of successful leadership and extensive experience in the areas of business development, mining, global supply chain management, project management and international market development. Between 1998 and 2006 he was a senior executive of one of the largest titanium dioxide producers in the world.

During the last 18 years, Clever has been directly involved with the heavy mineral business, being responsible for the purchase of a wide variety and quantity of feedstock as well as management of a heavy mineral mining operation and its sales. He has, in recent years, been a member of the Board of Directors of Millennium Chemicals do Brazil and managed the successful implementation of a heavy mineral dredge mining operation in the northeast of Brazil similar in nature to the Grande Côte Project. He has a deep understanding of the TiO₂ and zircon industries and extensive knowledge of global feedstock producers and consumers. He also has excellent leadership experience, having managed a team of more than 800 people around the world.

Clever has taken up his appointment and is now engaged in the day-to-day management of the Senegal operations. As part of his remuneration package he will be granted one million performance options from the employee option scheme subject to certain vesting and exercise conditions to be set by the board.

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