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SABODALA GOLD PROJECT

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- **Pre-production drilling closes drill spacing in upper parts of Phase 1 mining to 20m x 20m with increasing confidence**
- **Numerous significant intercepts (true widths are unknown) have been encountered to date, including (all holes inclined at 60 degrees):**
 - 14 metres grading 11.8g/t from 31 metres
 - 22 metres grading 7.1g/t from 28 metres
 - 5 metres grading 15.7g/t from 53 metres
 - 14 metres grading 5.8g/t from 41 metres
- **Pit development is in progress with contract miner BCM stripping more than one million tonnes of waste in 2008 prior to sustained ore mining in the September quarter**
- **Resource definition drilling is ongoing elsewhere on the Sabodala concession at Dinkokhono, Niakafiri and Sutuba**

A 46-hole, 2,570 metre RC drilling programme designed to test the resource model in the upper benches of mining Phase 1 has been completed at Sabodala (see Attachment 1). Results confirm the resource model grades and tonnages with additional mineralisation identified in several holes adding confidence to a successful start-up of the Sabodala open pit mine (see Attachment 2).

In preparation for owner mining scheduled to begin in June, BCM is presently under contract to mine waste from the Sabodala pit and prepare working benches for MDL's newly purchased Komatsu mining fleet. To date this year, more than one million tonnes of waste have been added to the base of the ROM pad (see Attachment 3).

Ore mining is on schedule to begin in June with the target of 500,000 ore tonnes placed on the pad prior to mill start-up later this year.

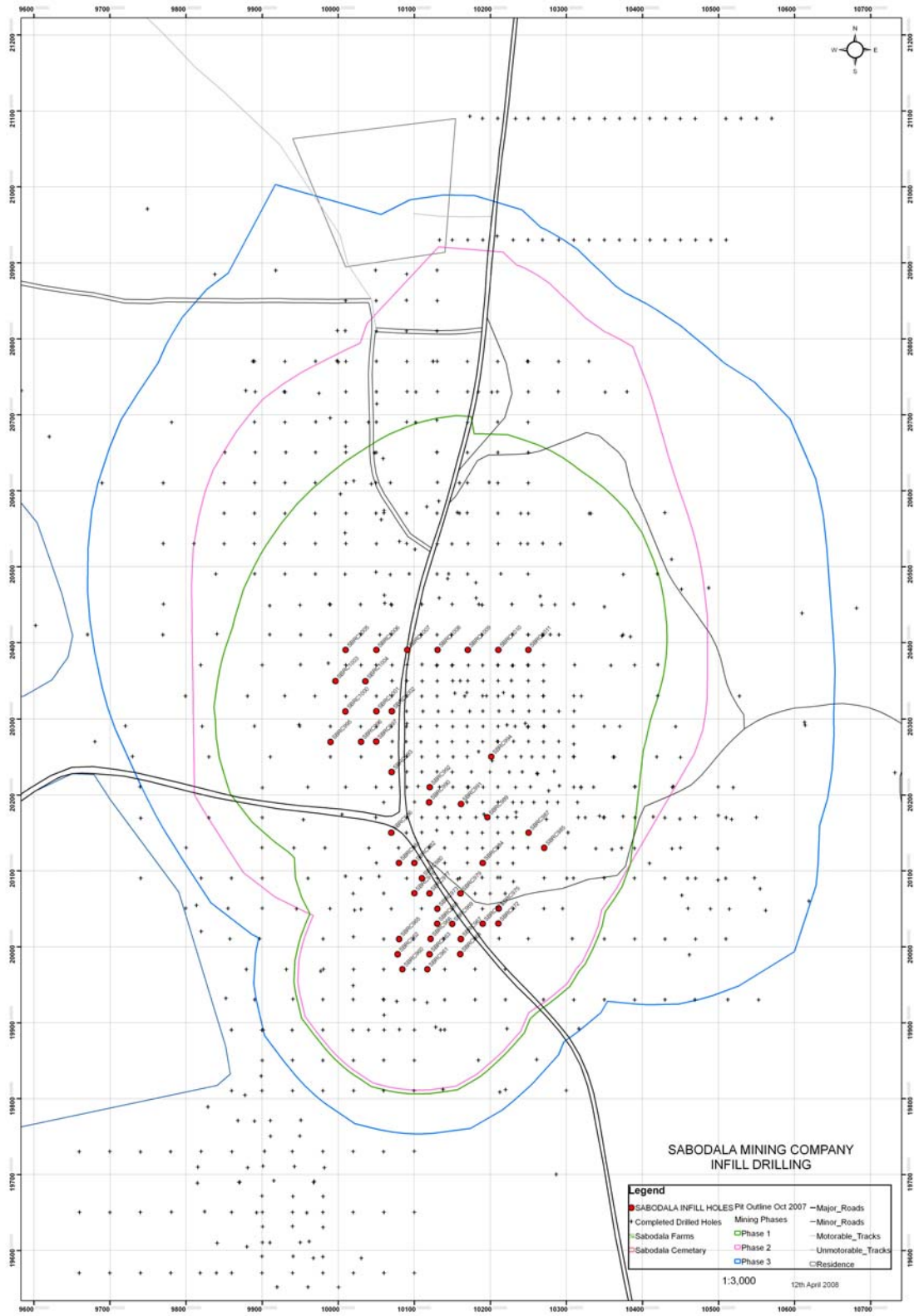
Elsewhere on the 3km x 7km Sabodala mining concession, drilling continues to test extensions to the known gold mineralisation at Dinkokhono, Niakafiri and Sutuba. Results are pending. MDL expects to spend some US\$5 million on exploration/resource definition in the environs of the Sabodala Gold Project in 2008.

Revision to the current Sabodala Project resources and reserves (see Attachment 4) is planned for mid-year 2008.

The information in this report that relates to Exploration Results is based on information compiled by MDL's Mining Operations Manager, Bruce Van Brunt MSc Mining Engineering, who is a member of The Australasian Institute of Mining and Metallurgy and is also a registered professional geologist in the State of Washington, USA. Mr Van Brunt has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken. He is qualified as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" and as defined in NI43-101. Mr Van Brunt has consented to the inclusion of this information in the form and context in which it appears in this report.

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Attachment 1 – Production Drillhole Collar Locations



Attachment 2 – Pre-production Drilling Intercepts

Drill Hole	Section	Easting	Dip	Azimuth	Depth (m)	From (m)	To (m)	Interval (m)	Assay (g/t Au)
SBRC961	19970	10117	-60	90	39	21	23	2	7.7
SBRC962 and	19990	10078	-60	90	45	13 31	18 35	5 4	7.0 4.9
SBRC968	20030	10130	-60	90	39	7	12	5	1.4
SBRC979	20070	10160	-60	90	33	27	32	5	1.0
SBRC984	20110	10190	-60	90	35	0	9	9	2.0
SBRC987	20150	10250	-60	90	45	0	4	4	7.6
SBRC989 and	20170	10195	-60	90	51	21 47	38 51	17 4	3.1 4.1
SBRC990 and and and	20190	10120	-60	90	65	0 15 30 62	10 24 52 65	10 9 22 3	1.5 3.2 3.9 7.9
SBRC991 and	20190	10156	-60	90	65	39 57	54 62	15 5	2.2 1.9
SBRC992 and and	20210	10120	-60	90	63	16 28 53	20 50 58	4 22 5	2.4 7.1 15.7
SBRC994 and	20250	10202	-77	90	63	20 41	25 55	5 14	4.2 5.8
SBRC1002 and and	20310	10070	-60	90	85	17 40 65	27 61 77	10 21 12	1.5 3.7 2.9
SBRC1005	20390	10010	-60	90	93	47	56	9	1.1
SBRC1007	20390	10090	-60	90	63	36	61	25	4.0
SBRC1011 and and	20390	10250	-60	90	63	23 31 49	28 45 56	5 14 7	2.5 11.8 5.6

- Significant results are defined as minimum 4 metres in length, including no more than 2 metres continuous internal dilution (less than 1g/t). Intercepts less than 4 metres do not include dilution.
- True widths of the intercepts are unknown.

Attachment 3 – Waste being stripped from the Sabodala pit to ready the ROM for ore storage in Q3



Attachment 4 – 2007 Sabodala Project Reserves and Resources

Sabodala Resources (inclusive of reserves)

Cutoff (g/t)	Measured			Indicated			Measured+Indicated			Inferred		
	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)
0.40	33.8	1.62	1,760	12.2	1.48	581	46.0	1.58	2,341	6.1	1.23	241
0.60	26.3	1.94	1,640	9.1	1.83	535	35.4	1.91	2,176	3.9	1.64	206
0.80	21.3	2.23	1,527	7.0	2.17	488	28.3	2.22	2,015	2.8	2.02	182
1.00	17.7	2.50	1,423	5.7	2.46	451	23.4	2.49	1,873	2.2	2.33	165
1.50	11.7	3.16	1,189	3.9	3.01	377	15.6	3.12	1,566	1.3	3.05	127

Niakafiri Resources (inclusive of reserves)

Cutoff (g/t)	Measured			Indicated			Measured+Indicated			Inferred		
	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)
0.50	0.3	1.77	15	7.9	1.329	340	8.2	1.34	355	6.2	0.97	192
0.75	0.3	1.84	15	6.1	1.554	304	6.3	1.57	319	3.5	1.25	139

Sabodala Reserves

Cutoff (g/t)	Proven			Probable			Proven+Probable			Inferred		
	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)
1.00	11.56	2.74	1,019	2.0	2.81	182	13.6	2.75	1,201	0.07	2.28	5
0.8 - 1.0	1.98	0.90	57	0.2	0.90	7	2.2	1.91	64	0.01	0.90	0
Total	13.5	2.47	1,076	2.2	2.62	188	15.8	2.49	1,264	0.07	2.12	5

Niakafiri Reserves

	Cutoff (g/t)	Proven			Probable			Proven+Probable			Inferred		
		MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)	MTons	Au Grade (g/t)	Ounces (000's)
Oxide	0.56	0.1	2.01	7	1.8	1.71	100	1.9	1.73	107	0.20	1.28	8
Fresh	0.69	0.0	1.97	3	0.5	1.85	32	0.6	1.86	35	0.01	1.51	0
Total		0.2	1.99	10	2.4	1.74	132	2.5	1.76	142	0.21	1.29	9

The mineral reserves and mineral resources estimations reported above are documented in conformity with Canadian National Instrument 43-101. The estimations are based on a technical report that will be made available on SEDAR. Reserves are based on a US\$600 gold price and assume life-of-mine milling recoveries of 91.4% for Sabodala ore, 92% for Niakafiri oxide ore and 90% for Niakafiri fresh ore. Direct milling costs are expected to average \$13.52 per tonne Sabodala ore milled, \$11.61 per tonne Niakafiri fresh ore milled and \$9.53 per tonne Niakafiri oxide ore milled.