



**Mineral Deposits Limited**

ABN 19 064 377 420

## **ASX/TSX RELEASE – 24 MARCH 2009**

**ASX CODE: MDL**  
**TSX CODE: MDM**

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**NOT FOR RELEASE IN THE UNITED STATES**

## **C\$33 MILLION PLACEMENT**

Mineral Deposits Limited (MDL – ASX, MDM – TSX) today announced that, subject to execution of definitive documentation and closing, it will undertake a private placement of 63.6 million new ordinary shares at C\$0.52 (approximately A\$0.62) per share raising C\$33.1 million (approximately A\$39 million/US\$27 million).

The placement shares will be placed with a limited number of Canadian institutions, with the raising managed by Toll Cross Securities Inc. and Cormark Securities Inc. Settlement is expected to occur on or about 30 March 2009.

The proceeds of the placement, together with available credit lines, will be used to repay a US\$35 million working capital facility provided by RMB Australia Holdings Limited and Macquarie Bank Limited.

### **Share Purchase Plan**

The company also plans to offer shareholders resident in Australia or New Zealand the opportunity to subscribe for new shares in the company via a Share Purchase Plan (SPP). Eligible shareholders (those on the register at 7pm on 27 March 2009) will be able to purchase new MDL shares up to a maximum value of A\$10,000 (subject to expected ASIC relief and ASX waiver). The price at which shares are issued under the SPP will be A\$0.62. The company will reserve the right to scale back applications (partially or entirely) at its discretion. Full details of the SPP will be provided in documentation to be sent to shareholders.

### **Commencement of Gold Production at Sabodala**

As announced on 19 March 2009, gold production commenced at the Sabodala plant last week with the pouring of first gold. The Sabodala plant has commissioned smoothly with no significant issues and is already operating above nameplate capacity. The company expects to produce approximately 160,000 ounces of gold this calendar year.

### **US Disclaimer**

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless an exemption from such registration is available.

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