

GRANDE CÔTE DFS TIMING UPDATE

Mineral Deposits Limited (ASX: MDL; TSX: MDM) today announces that the Definitive Feasibility Study (DFS) for the Grande Côte Mineral Sands Project in Senegal is expected to be completed in May, rather than in the current quarter as originally envisaged when the DFS was commenced in the third quarter of last year.

The primary reason for the extended timing is the additional in-fill drilling that is being undertaken in the Lompoul region of the Mining Concession, where higher Heavy Mineral grades are being encountered. The results from the in-fill drilling are being used as the basis for development of a dredge path for at least the first 15 years of operation.

Some additional work is also being undertaken in relation to product transportation options.

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About MDL

Mineral Deposits Limited is an ASX and TSX listed mining company with a current focus in Senegal, West Africa through a producing gold mine, the Sabodala Gold Operation, and a to be developed mineral sands project, the Grande Côte Mineral Sands Project.

The Sabodala Gold Operation, which poured its first gold in March 2009, is located 650 kilometres east of the capital Dakar within the West African Birimian geological belt in Senegal, and about 90 kilometres from major gold mines and discoveries in Mali. The area has only recently been opened for mining and exploration and is emerging as a significant new gold camp, with more than 10M ounces of resources already discovered.

The Grande Côte Mineral Sands Project is located on the coast of Senegal starting approximately 50 kilometres north of Dakar and extending northwards for more than 100 kilometres. The large scale of the ore body and the high quality of the zircon provides the potential to establish an operation of international significance.

Senegal is one of Africa's most successful democracies, having gained independence in 1960. It enjoys a stable and investor friendly political and social environment. The government of the Republic of Senegal is MDL's valued partner and holds a 10% free carried interest in both projects, which will accrue dividends once MDL has recovered its capital invested.