

SHARE PURCHASE PLAN 2010 – CLEANSING NOTICE

Mineral Deposits Limited (“MDL” or the “Company”) is offering eligible shareholders the opportunity to subscribe for up to \$15,000 worth of new ordinary shares in MDL under a Share Purchase Plan (**SPP**).

The SPP is being offered pursuant to relief from Chapter 6D of the Corporations Act 2001 (Cth) (the Act) granted by the Australian Securities and Investments Commission (the Relief), a condition of which is that MDL gives ASX this notice.

MDL gives notice that:

- (a) MDL will be issuing the shares under the SPP without disclosure to investors under Part 6D.2 of the Act;
- (b) this notice is being given in accordance with the Relief;
- (c) as at the date of this notice, MDL:
 - (i) has complied with the provisions of Chapter 2M of the Act as they apply to MDL; and
 - (ii) complies with section 674 of the Act; and
- (d) as at the date of this notice, there is no information that is “excluded information” (in accordance with requirements of subsections 708A(7) and 708A(8) of the Act as if this notice were a notice under paragraph 708A(5)(e) of the Act).

For further information please contact:

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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.