

## Change of financial year-end to 31 December

Mineral Deposits Limited (ASX: MDL, TSX: MDM) advises that the financial year-end of the company will be changing from 30 June to 31 December, to align the year-end with TiZir Limited (of which MDL owns 50%) and its subsidiaries.

The company will report for the six months from 1 July 2011 to 31 December 2011, and thereafter for the 12 month period ending 31 December each year.

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### About MDL

Mineral Deposits Limited (ASX: MDL; TSX: MDM), is an Australian based mining company in the business of finding, mining and processing mineral sands resources.

MDL owns 50% of TiZir Limited which, effective 1 October 2011, owns the world-class Grande Côte Mineral Sands Project in Senegal, West Africa and an ilmenite upgrading plant in Tyssedal, Norway.

Grande Côte, over an expected mine life of at least 20 years, is anticipated to produce on average approximately 85ktpa of zircon and 575ktpa of ilmenite (and small amounts of rutile and leucosene) when in full production. Currently being developed and with production expected to commence late-2013, it is one of only a few major new projects globally that can take advantage of the supply-constrained mineral sands sector.

The Tyssedal ilmenite upgrading plant smelts ilmenite to produce a high TiO<sub>2</sub> titanium slag which is sold to pigment producers and a high purity pig iron which is sold as a valuable co-product to ductile iron foundries. The facility currently produces approximately 200ktpa of titanium slag and 110ktpa of high-purity pig iron.

Once Grande Côte reaches expected average production rates, TiZir will be producing approximately 7% of both global zircon and titanium feedstock supply.