

Grande Côte Zircon Update

Mineral Deposits Limited (ASX: MDL) is pleased to advise that the Grande Côte mineral sands mine in Senegal is producing on-spec premium zircon, highlighting the continued successful ramp-up of the Mineral Separation Plant. Processing rates will continue to increase over the coming months in order to reach nameplate capacity in the third quarter of 2015.

First shipments of containerised premium zircon were made in November with feedback recently received from customers indicating that the product is meeting or exceeding expectations.

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About MDL

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

MDL owns 50% of TiZir Limited, with ERAMET of France also owning 50%. TiZir owns Grande Côte Operations SA, which operates the mineral sands mine in Senegal, West Africa, and TiZir Titanium and Iron AS, which operates the ilmenite upgrading facility in Tyssedal, Norway.

Grande Côte is anticipated to produce on average approximately 85ktpa of zircon and 575ktpa of ilmenite (and small amounts of rutile and leucoxene) when in full production over an expected mine life of at least 25 years.

The TiZir Titanium and Iron ilmenite upgrading facility smelts ilmenite to produce a high TiO₂ titanium slag which is sold to pigment producers and a high purity pig iron which is sold to ductile iron foundries as a valuable co-product. The facility currently produces approximately 200ktpa of titanium slag and 110ktpa of high purity pig iron.

Once Grande Côte completes ramp-up and reaches nameplate capacity, TiZir will be producing approximately 7% of both global zircon and titanium feedstock supply.