

# ASX ANNOUNCEMENT

## CLARIFICATION – ASX ANNOUNCEMENTS 15 & 16 JUNE 2015

Mineral Deposits Limited ('MDL', 'the Company') refers to the ASX announcements released by the Company on 15 and 16 June 2015 and makes the following clarification:

- The combined measured and indicated resource estimate of 27.3Mt referred to on page 7 (ASX Release: 15 June 2015) and page 8 (ASX Release: 16 June 2015) is comprised of a measured resource estimate of 24.2Mt and an indicated resource estimate of 3.1Mt. These resource estimates were first released to the ASX on 19 February 2015. MDL confirms that it is not aware of any new information or data that materially affects the information included in the ASX release of 19 February 2015 and that all material assumptions and technical parameters underpinning the estimates in the release continue to apply and have not materially changed.

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## ABOUT MDL

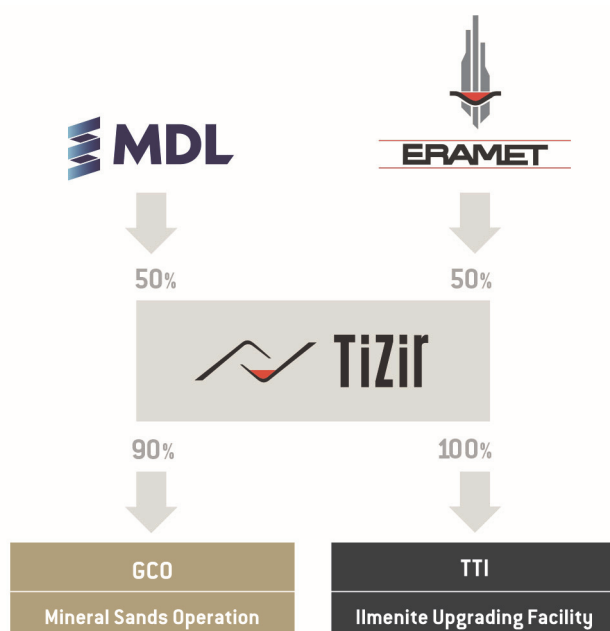
Mineral Deposits Limited (ASX: MDL) is an Australian based mining company in the business of mining, integrating and transforming mineral sands resources.

MDL owns 50% of the TiZir joint venture in partnership with ERAMET of France. The TiZir joint venture comprises two integrated, operating assets – the Grande Côte mineral sands operation ('GCO') in Senegal, West Africa and the TiZir Titanium & Iron ilmenite upgrading facility ('TTI') in Tysedal, Norway.

GCO 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 TTI ilmenite upgrading facility smelts ilmenite to produce upwards of 200kt of high quality titanium products, which are primarily sold to pigment producers and around 100kt of high purity pig iron, a valuable co-product that is sold to ductile iron foundries.

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



## Forward looking statements

Certain information contained in this report, including any information on MDL's plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute forward-looking statements.

Such statements are based on a number of estimates and assumptions that, while considered reasonable by management at the time, are subject to significant business, economic and competitive uncertainties. MDL cautions that such statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of MDL to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements. These factors include the inherent risks involved in mining and mineral processing operations, exploration and development of mineral properties, changes in economic conditions, changes in the worldwide price of zircon, ilmenite and other key inputs, changes in the regulatory environment and other government actions, changes in mine plans and other factors, such as business and operational risk management, many of which are beyond the control of MDL.

Except as required by applicable regulations or by law, MDL does not undertake any obligation to publicly update, review or release any revisions to any forward looking statements to reflect new information, future events or circumstances after the date of this report.

Nothing in this report should be construed as either an offer to sell or a solicitation to buy or sell MDL securities.

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