

Grande Côte Update

Further to the release of 20 August 2014, TiZir Limited (a joint venture entity owned equally by Mineral Deposits Limited and ERAMET) today provides an update in relation to the situation regarding the dredge pump impellor and mining operations at Grande Côte in Senegal. In addition, we are pleased to advise that Grande Côte's first shipment of approximately 5,000 tonnes of chloride ilmenite left Dakar port on 28 August, which will be followed later this month with a shipment of approximately 25,000 tonnes of sulphate ilmenite. The first container shipment of zircon was also made late August.

With the arrival to site during the week beginning 25 August of supplier representatives and other specialist personnel to observe firsthand the operation of the dredge pump and impellor, mining operations were restarted on 26 August.

A detailed action plan has now been formulated to determine the underlying cause of the failure of the dredge pump impellor in its current form and find a solution.

Mining has continued since the restart with planned throughputs currently being achieved as well as a steady state of operations. A new impellor is now expected on site in the third week of September (compared with early October as advised in the 20 August release), followed by a further two by early October.

Until a longer-term design solution for the impellor is determined and implemented, the short term solution to maintaining mining operations will be to ensure sufficient availability of spares of the existing impellor.

Loading of first ilmenite shipment at Dakar port

