



ASX / Media Release

7 April 2009

Meridian Completes Placement to Fund Advanced Project Assessment Program

Meridian Minerals Limited ('Meridian' or 'Company') (ASX Code: MII) today completed a capital raising of \$710,000 to accelerate the Company's advanced project assessment program.

Meridian's Managing Director Jeremy Read said "The funds raised will allow the Company to complete final due diligence on a number of advanced projects, with the goal of concluding an acquisition of a suitable project in the near term."

"The Company's strategy has been to identify advanced projects for acquisition which have the potential to deliver cash flows both in the short and medium-term."

"Meridian has been conserving its cash in recent months by focussing on desk top assessments of over 30 projects and we are now in position to undertake due diligence on the projects which we have identified as having the most potential."

Mr Read added "Funds will also be allocated to complete a one hole drill program to test the Ashes copper-gold geochemical and geophysical anomaly on the North Parkes exploration licence."

Mr Read stated "We are extremely pleased that in these difficult times for capital raising, we have been able to secure the funds to allow us to complete our planned strategy."

"These weakened market conditions present an unprecedented opportunity to acquire high quality projects and substantially value-add via the application of knowledge and experience – a combination Meridian can leverage to its advantage."

The placement comprises a total issue of 35,500,000 new ordinary shares at \$0.02 per share to:-

- clients of Armada Capital (25,000,000 shares); and
- Sophisticated and Professional Investors (10,500,000 shares).

A total of 9,568,000 shares will be issued immediately. Shareholder approval for the issue of the remaining shares will be sought at a general meeting to be held on 5 May 2009, the full details of which will be provided to all shareholders.

About Meridian Minerals Limited

Australian gold and base metals exploration company Meridian Minerals Limited has a prospective portfolio of gold and gold-copper projects within the Lachlan Fold Belt in central and southern New South Wales and the world-class Gawler Craton in South Australia. The Company also holds the Running River Tin Project which is located 120 kilometres northwest of Townsville in the prospective Kangaroo Hill Mineral Field in Queensland and the unexplored northern extension of the Lachlan Fold Belt into the Thomson Terrane in northern New South Wales.



Meridian's goal is to create shareholder value and deliver higher returns to its shareholders through the acquisition and/or discovery of gold, gold-copper and other base metal mineral resources, within world class mineral provinces.

The Board and Management of Meridian are all highly experienced resource industry professionals with a demonstrated track record in the acquisition, discovery, development and financing of mineral resource projects. In previous roles they have had recent success with the Boseto Copper Project (Discovery Metals) in Botswana and the Cerro Negro Gold Project (Andean Resources) in southern Argentina.

For further information please visit www.meridianminerals.com.au or contact:

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Information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Jeremy Read, who is a member of The Australasian Institute of Mining and Metallurgy. Mr Read is a full-time employee of Meridian Minerals Limited. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Read consents to the inclusion in this announcement of the matters based upon his information in the form and context in which it appears.