

ASX / Media Release

23 November 2009

Meridian Commences Drilling on the Lennard Shelf Zinc Project

Key points:

- **+20,000m drill program has commenced at the Kapok West mineral resource,**
- **Drill program is a key component of a feasibility study into re-opening the Kapok mine and developing the Kapok West mineral resource,**
- **Both infill and extension drilling will be completed at Kapok West, with the goal of increasing the Kapok West resource and allowing the resource to be classified as an Indicated resource,**
- **Drilling program will continue for 4-5 months, with first results to be delivered early in 2010.**

Australian resources company Meridian Minerals Limited ('Meridian' or 'Company') (ASX: MII) today announces that drilling has commenced at the Kapok West mineral resource on the Lennard Shelf Zinc Project. The drill program is a key component of a feasibility study to determine if the Kapok mine can be profitably reopened and the Kapok West mineral resource put in to production.

The drill program consists of infill drilling at Kapok West with the goal of allowing the Kapok West resource, currently an Inferred resource of 1.22Mt @ 4.3% Zn and 9% Pb at a 5% Zn cutoff, to be classified as an Indicated resource in accordance with JORC (Figure One).

Extension drilling will also be completed at Kapok West, with the goal of increasing the Kapok West resource and understanding more thoroughly the link between the Kapok and Kapok West resources.

Meridian's Managing Director, Jeremy Read, said that the start of drilling at Kapok West marked the commencement of the Kapok/Kapok West feasibility study and was a significant milestone for Meridian.

"Prior to the commencement of the drill program there has been over three months of planning and upgrading of our field operations base, so it is very satisfying to now have a drill rig onsite and running," Mr Read said.

"Currently we have one drill rig at Kapok West and next week a second rig will commence drilling, significantly accelerating the pace of work."

It is anticipated that the infill and extension drill program at Kapok West will take 4-5 months to complete and it is Meridian's intention to continue drilling throughout the northern wet season, as much as practicable. Initial results from the drill program should be available in late January or early February 2010.



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

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About the Lennard Shelf Project

The Lennard Shelf region is one of the world's premier Mississippi Valley Type ("MVT") zinc-lead provinces containing pre-mining zinc-lead resources of 41 million tonnes ("Mt") @ 7.9% zinc and 3.2% lead.

The MVT style of zinc and lead mineralisation, which occurs on the Lennard Shelf project, produces metal concentrates which are very highly sought by smelting companies due to the very high-grade and clean nature of the concentrates. Of all the resources mined to date, the overall recovery has been around 95% for zinc and 85% for lead. Concentrate grades have also been high with the zinc concentrate historically containing 58-60% zinc and the lead concentrate containing 72-77% lead. It is as a result of their clean, high-grade nature that concentrates from the Lennard Shelf project have in the past attracted a premium price from smelters.

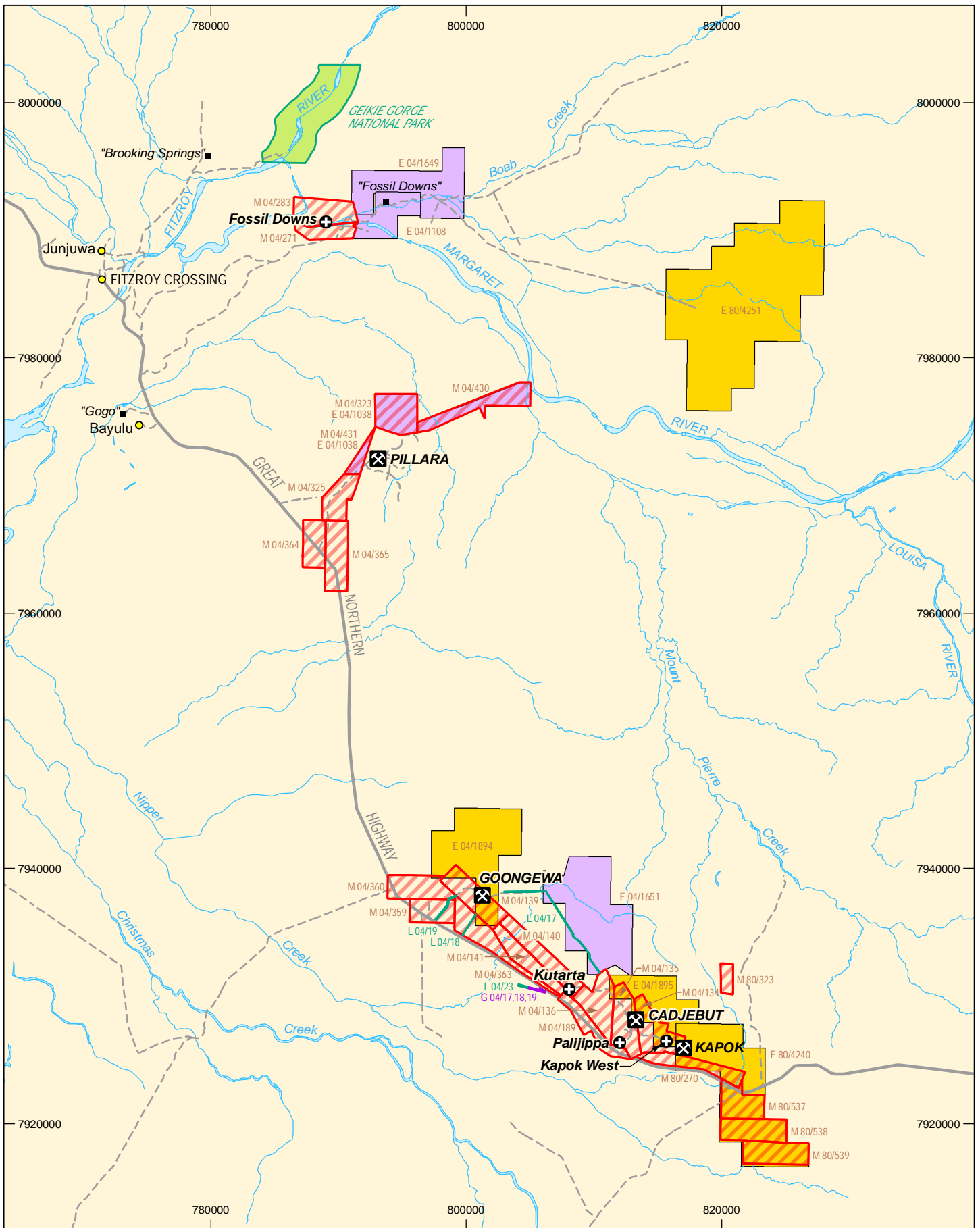
BHP Minerals commenced exploration of the Lennard Shelf region in the late 1970's and shared the exploration risk through a series of joint ventures. After several years of extensive exploration the Cadjebut deposit was discovered in 1984, Goongewa in 1987 and Kapok in 1989. BHP Minerals and Billiton jointly brought Cadjebut into production in 1987 and in the mid-1990's both BHP Minerals and Billiton sold their respective interests in the Lennard Shelf Project to Western Metals.

Following purchase of the project, Western Metals continued with exploration and extended the known resources at Cadjebut, Goongewa, Kapok, Kapok West and discovered a new resource at Kutarta. Production from Cadjebut ceased in 1998. Goongewa produced from 1995 to 2001, and Kapok from 1997 until 2003.

Teck purchased the Lennard Shelf assets from the receivers of Western Metals in 2003 and subsequently sold a 50% interest in the project to Noranda (now Xstrata), forming the joint-venture company Lennard Shelf Pty Ltd (LSPL).

LSPL undertook exploration within the Lennard Shelf tenements during the field seasons of 2004, 2005, 2006, 2007 and 2008. Highlights included intersecting previously undiscovered mineralisation at the Palijippa prospect in 2005 where, following further drilling in 2006, an in-house inferred resource was estimated. The Palijippa discovery by LSPL demonstrates the excellent potential of the project area for the discovery of additional mineral resources.

The 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 quality 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.



Tenements purchased from Lennard Shelf Pty Ltd

- Exploration Licence
- Mining Lease
- General Purpose Lease
- Miscellaneous Licence

Tenements purchased from ZincCo Australia Ltd

- Exploration Licence

X Mine
+ Resource

0 5 10km
 Transverse Mercator Projection
 MGA Zone 51. GDA94 Datum.

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**LENNARD SHELF ZINC PROJECT, WESTERN AUSTRALIA
 LOCATION OF TENEMENTS**

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FIGURE 1	