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Thursday, 4 March 2010

**EXPLORATION:**

## Meridian boosts resources at Lennard Shelf

Thursday, 4 March 2010

**QUEENSLAND-based Meridian Minerals has increased the mineral resource inventory on the Lennard Shelf project in the Kimberley region of Western Australia.**

Following evaluation of 24 historical drillholes at the Cadjebut Splay prospect, an updated inferred mineral resource of 1.1 million tonnes grading 8.5% lead, 2.4% zinc and 15.7 grams per tonne silver was recorded.

This total includes contributions from the high-grade lead Cadjebut Splay Fault domain of 700,000t at 1.2% zinc, 10.8% lead and 20.6gpt silver, and an extension to the Cadjebut deposit of 300,000t at 6% zinc, 2.4% lead and 2.5gpt silver.

The total resource inventory on the Lennard Shelf project has now increased a further 6% to 12.8Mt at 6.4% zinc and 3.8% lead, with the addition of the Cadjebut inferred resource.

Meridian managing director Jeremy Read said previous operators of the project had not fully determined the potential of Cadjebut Splay but Meridian's view was that the prospect could play a critical role in establishing a profitable mining operation due to its relatively high grade, shallow depth and proximity to the existing Kapok decline.

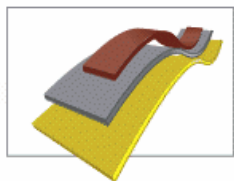
"Cadjebut Splay occurs immediately to the north of the Kapok West resource and should be accessible by a drive off the existing Kapok decline," Read said.

"Due to the relatively shallow depth of the Cadjebut Splay resource – around 150m – it has the potential to be brought into production about six months before either of the Kapok or Kapok West resources and this will have a positive impact on the overall profitability of the Lennard Shelf project."

The splay is also open to the east and west and future drilling will target possible extensions.

Shares in Meridian were up 1.18% in morning trade to A\$8.6c.

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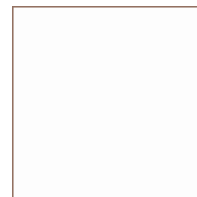
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