

Meridian Mining Is Granted a Water Permit for Field Use of Trommel

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Pre-screening of ores will continue through the coming wet season

LONDON, Oct. 23, 2018 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") today announced that it has been granted a water-use permit ("the permit") by SEDAM (Secretary of State for Environmental Development, Rondônia, Brazil) until 19th of October 2023, to be used for a rotating wet screen ("trommel") at the Vitalino prospect. The trommel effectively washes soil from the mined mineralisation and produces a clean gravel mix for subsequent sizing then processing "jigging". The Company has applied for additional water abstraction permits at the Ervino, Jair Mundi, Antônio Gomes and Araçatuba prospects for use in wet screening.

With the addition of this permit the Company has achieved three key tasks:

- Continue to maintain the lower OPEX associated with pre-screening operations all year round including now the prohibitive wet season;
- Continue to produce stable volumes of higher quality Mn oxide concentrate all year round; and
- Plan for the long term via the 5 year permit validity.

In July, the incoming management commenced an optimisation of the process flowsheet, whereby it would pre-screen material at or adjacent to the point of extraction. Currently the Company has three dry screens in the field with a fourth installation. These screens remove waste soil and clay (and the finer gravels), producing a higher-grade pre-concentrate. The reduction in the fine waste component can reduce the volume of material to be trucked and processed by up to 75% in wet season conditions. This reduces the need to contain soil in the tailings ponds at the plants (and to truck it back to site for rehabilitation). This optimisation has enabled the Company to reduce trucking rental requirements by 45% and is a project saving of greater than 35%.

The dry screens become inefficient during the wet season. By having the permit granted the trommel can be mobilised allowing the Company to continue to remove the waste soils and clays, and truck a pre-concentrate during the wet season. Dry screen rejects and the trommel reject is stockpiled for later rescreening and recovery of the finer gravel Mn oxide concentrate. The soil is returned to the extraction site (top-soil above the colluvial horizon is separately segregated to return the past natural productive state).

The trommel that will be used in the field was previously installed at the Rio Madeira plant and is in good working condition. It will be serviced and then mobilised to the field at a minimal financial cost. The majority of additional requirements of: power generators, water pumps and piping will also come from existing equipment stocks. An efficient use of the Company's assets and technical skills.

Mr Clark, Interim CEO & President, states, "The Espigão team has achieved another great result to lower OPEX and improve the operational economics of the project. In anticipation of the wet season our employees have delivered a great result through working closely with the state environmental agency, SEDAM. The empowerment of local staff and their exposure to best practices and economics continues to deliver materially beneficial results. The wet season has traditionally been a period of unprofitable production. Going forward, we can maintain the now cost-efficient pre-screening all year round through the permit's granting and the use of the trommel. The use of surplus equipment is another management initiative that supports our drive to improve the Company's operating economics."

Qualified person

The technical information about the Company's exploration activity has been prepared under the supervision of and verified by Adrian McArthur (B.Sc. Hons, PhD. FAusIMM), the Chief Geologist of Meridian Mining, who is a "qualified person" within the meaning of National Instrument 43-101.

On behalf of the Board of Directors of Meridian Mining SE

Gilbert Clark
Interim CEO, President and Director

ABOUT MERIDIAN

Meridian Mining SE is focused on the acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the Espigão manganese and gold projects, the Bom Futuro tin JV area, and adjacent areas in the state of Rondônia. Meridian is currently producing high grade manganese at its project located at Espigão do Oeste.

Further information can be found at www.meridianmining.co.

FORWARD-LOOKING STATEMENTS

Some statements in this news release contain forward-looking information or forward-looking statements for the purposes of applicable securities laws. These statements include, among others, statements with respect to the Company's plans for exploration and development of its properties and potential mineralization. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such risk factors include, among others, failure to obtain regulatory approvals, failure to complete anticipated transactions, the timing and success of future exploration and development activities, exploration and development risks, title matters, inability to obtain any required third party consents, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices and one-time events. In making the forward-looking statements, the Company has applied several material assumptions including, but not limited to, the assumptions that: (1) the proposed exploration and development of mineral projects will proceed as planned; (2) market fundamentals will result in sustained metals and minerals prices and (3) any additional financing needed will be available on reasonable terms. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

The Company cautions that it has not completed any feasibility studies on any of its mineral properties, and no mineral reserve estimate has been established. In particular, because the Company's production decision relating to Meridian Mineração Jaburi S.A, manganese project is not based upon a feasibility study of mineral reserves, the economic and technical viability of the Espigão manganese project has not been established.

The TSX Venture Exchange has neither approved nor disapproved the contents of this news release. Neither the TSX Venture Exchange, nor the Regulatory Services of the United Kingdom (as the United Kingdom of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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