

- Positive due-diligence confirms potential for tailings reprocessing and regional exploration
- Tailings Reprocessing Area expanded to more than 875ha

AMSTERDAM, March 16, 2017 /CNW/ - [Meridian Mining S.E.](#) (TSX V: MNO) ("Meridian" or the "Company"), today announced that, through its wholly-owned subsidiary Meridian Mineração Jaburi S.A. (formerly named Brasil Manganês Corporation Mineração S.A.) ("Meridian Brasil"), it has successfully completed its due diligence on the Bom Futuro tin joint venture in the state of Rondônia, in Northwest Brazil and has notified the Cooperativa de Garimpeiros de Santa Cruz Ltda. ("Coopersanta") and Cooperativa Metalúrgica de Rondônia Ltda. ("Coopermetal") (together the "Cooperatives"), that Meridian Brasil will proceed with the transactions contemplated in the investment agreement (the "Investment Agreement") previously announced on December 19, 2016.

Due Diligence

Meridian Brasil has completed the preliminary technical audit of the Tailings Area and has completed initial exploration on the Central Area and the Non-Explored Area. Initial results were announced in the news release dated February 15, 2017. Key highlights to date include:

- Tailings program: 361 auger holes have been completed. Peak composite grades of 0.13% tin. Encouraging thicknesses of tailings were encountered in the Jacare Leste area, where auger holes terminated still within tailings at depths of up to 10m. This area has been prioritized for initial resource evaluation, with percussion drilling commencing to penetrate the full thickness of the tailings profile. Maximum depths of 18m have been encountered where the tailings infilled older valley systems.
- Exploration: The core drilling program has concluded with 11 holes completed for 1,288 metres. Results confirm that pegmatites and quartz veins containing coarse cassiterite persist at depth in outward-dipping ring structures around the hill (complete analytical results pending). Trial geophysical surveys indicate that a combination of ground magnetics, induced polarisation techniques and ground penetrating radar assist in the definition of primary structures and palaeochannel positions. The orientation surveys provide a valuable template for expansion into covered areas regionally through the joint venture area.
- Provisional metallurgical testwork supervised by independent consultant Ian Gordon shows positive results with finer cassiterite fractions amenable to concentration through Falcon Concentrators and coarser material amenable to jigging. Results from spiral tests are pending. The next phase of testwork will utilise composites gathered through the percussion drilling program.

"We are pleased with the progress we made during the due diligence period and outcomes of our due diligence work program," said Anthony Julien, President and Chief Executive Officer of Meridian. "We continue to receive excellent logistical support from Coopersanta, our joint venture partner. Together, we believe there are excellent opportunities to apply modern technology to optimize recoveries and explore for new tin deposits in this important mining centre. We are pleased to receive such positive results and to finalize our technical audit so we can continue to advance the joint venture together with the Cooperatives."

Cooperative Update

During the due diligence period, the Cooperatives obtained a favourable commitment from the Public Prosecutor's Office and Centrais Eléctricas de Rondônia S/A – CERON (Electrobrás) ("CERON") for the granting of the necessary approvals for Meridian Brasil to take over construction of a power transmission line. The Cooperatives also approved a Tailings Reprocessing Permit and the Exploration Permit over the Total Area.

In addition, the Cooperatives agreed to significantly expand the Tailings Reprocessable Area to 878.80ha from 492.57ha initially contemplated in the Investment Agreement. In addition, the Cooperatives have also granted to Meridian Brasil the exclusive right to carry out mining operations in the Non-Explored Area, prior to the completion of a feasibility study as originally contemplated in the Investment Agreement, provided that the committed investment and exploration works continue. The interests of the parties in the mining operations will be 80% for Meridian Brasil and 20% to the Cooperatives.

Investment Arrangement

Meridian Brasil can earn an interest in up to three components of the Cooperatives' operation. Pursuant to the Investment Agreement, as discussed in further detail in the news release dated December 19, 2016, Meridian Brasil has: (i) the right to provide tailings reprocessing services on certain tailings deriving from the Tailings Reprocessable Area to the Cooperatives and will execute a formal services agreement in this sense with the Cooperatives; (ii) a right of first refusal on either the acquisition of the mineral rights or the provision of underground mining services in the Central Area; and (iii) the right to earn 80% of the Non-Explored Area surrounding the mines and, in addition, as mentioned above, can now (iv) exploit the Non-Explored Area, prior to the conclusion of the exploration phase and issuance of the feasibility study, provided that the committed investment and exploration works for this area continue.

The Bom Futuro mine has produced more than 192,000 tonnes of tin since its discovery in 1987, and is the largest producing tin mine in the Ariquemes district. The Ariquemes District, located in Rondônia, NW Brazil has produced approximately 3% of the world's tin supply over the past 30 years

QUALIFIED PERSON

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

On behalf of the Board of Directors of
[Meridian Mining S.E.](#)

"Anthony Julien"
Anthony Julien
President, CEO and Director

ABOUT MERIDIAN

[Meridian Mining S.E.](#) is focused on the acquisition, exploration, development and mining activities in Brazil. The Company is currently focused on exploring and developing the Meridian Brasil manganese project, the Bom Futuro tin JV area, and adjacent areas in the state of Rondônia. The Company employs a two-pronged strategy with the objective of growing pilot production while advancing a parallel multi-commodity regional exploration program. The Company is currently producing high grade manganese at the Meridian Brasil project located near, Espigão de Oeste, also in the state of Rondônia.

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.

The TSX Venture Exchange has in no way passed upon the merits of the proposed Arrangement and has neither approved nor disapproved the contents of this news release. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Meridian Mining S.E.](#)

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