

Meridian Mining Announces 38,000t off-take and prepayment agreement with Grupo Maringa

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LONDON, Oct. 31, 2017 /CNW/ - Meridian Mining SE (TSX V: MNO) ("Meridian" or the "Company") today announced it had secured an off-take with Grupo Maringa for 38,000t, of which 20,000t will be prepaid in 3 tranches, with the first prepayment received in October, 2017.

"Grupo Maringa (<http://www.grupomaringa.com.br/>) has been a valued and growing Meridian customer for over 2 years. Our ability to supply a high quality manganese ore on a consistent and reliable basis during that time has now translated into Maringa wanting to lock-in supply for 2018" said Anthony Julien, President and CEO of Meridian. "As the Brazilian economy has improved, so too have the sales and production of Grupo Maringa (Brazil's 2nd largest ferromanganese alloy producer). Meridian's high quality manganese ore is a key input for their production needs and to enable Maringa to fulfill the rising demand for their products. Maringa has therefore increased their purchasing commitment by 210% for 2018 by way of an off-take arrangement with Meridian amounting to 38,000t for 2018."

The terms of the off-take and pre-payment are as follows:

- Total off-take of 38,000t
- Three quarterly prepayments relating to a total of 20,000t
- Monthly deliveries from November 2017 until December 2018

The Company is currently commissioning the Jaburi plant, which will enable the Company to ramp up production in the coming months. This has enabled the Company to increase its sales and off-take arrangements for 2018.

QUALIFIED PERSON

The technical information about the Company's production and sales activities has been prepared under the supervision of and verified by Carlos Braga (B.Sc., MBA, member of the Chilean Mining Commission), the Chief Operating Officer 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

"Anthony Julien"
Anthony Julien
President, CEO 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. The Company employs a two-pronged strategy with the objective of growing pilot production while advancing a parallel multi-commodity regional exploration program. 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 BMC's 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 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.
Jonathan Richards, +1-604-681-0405, jrichards@meridianmining.co

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