

Meridian Mining SE Defines Base Metal Anomalies in Brazil

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LONDON, Nov. 8, 2018 - Meridian Mining SE (TSXV: MNO) ("Meridian" or the "Company") today announced that its recent technical reviews of its exploration and production databases have identified base metal anomalies within its Espigão do Oeste District tenements ("Espigão or the Project"), in the state of Rondônia, Brazil.

The Espigão manganese oxide ("MnOx") mineralisation is accompanied by a diverse assemblage of accessory metals, including: Copper ("Cu"), Lead ("Pb"), Zinc ("Zn") and Cobalt ("Co") (Table 1) have been recorded. The metal distribution is clustered, with the southern areas carrying a lower base metal budget, and the northern structures being richer in lead and copper (Fig. 1). Additional modelling of the Company's aeromagnetic data will be initiated to better define the subsurface geology. Anomalous gold mineralisation which exploits the same structural network is also present. The Company will integrate these modelling results with its existing conductivity and radiometric data, to better understand the intrusive centre associated with the Espigão MnOx mineralisation and polymetallic anomalies.

The recent technical review follows restructuring and has involved the Company's Chief Geologist, Dr Adrian McArthur, and independent consultant Mr. Marcelo Batelochi and Dr John Waghorn. Mr. Batelochi has more than twenty years of experience in the mineral resource evaluation for Iron, Copper/Gold, Nickel, Bauxite/Kaolin, Lead/Zinc, REE and PGE deposits. Dr John Waghorn holds a PhD concerning tin granites of Rondônia and has over 40 years of experience in South America. The Company conducted this technical review to evaluate its exploration model, to identify key issues and opportunities within Espigão and to identify the highest value targets for future exploration campaigns.

The recent appraisal of all available data indicates that the metallogenic model most appropriate is one of a polymetallic intrusive-related system, based on the following criteria:

- The granites in the Espigão area show fractionation trends, with a centrally-located body, and a northern corridor, being associated with a more evolved phase. This phase shows positive lithochemical indicators for metal concentration;
- The manganese occurrences show a spatial relationship to this central fractionated intrusive complex. It is marked by a distinct radiometric signature (high total-count / high Thorium - a characteristic of metal rich granites in the region);
- The manganese veins themselves show a zoned distribution of accessory elements (such as lead, copper, cobalt, phosphorous, zinc, lanthanum), reflecting metal partitioning processes. In such systems, metals can be partitioned both laterally and vertically with changes in temperature and pressure; and
- Hydrothermal haematite breccias hosting internal clasts with re-action rims have been intercepted by diamond drilling at multiple sites; such as the Gracioso Prospect (Fig. 2; Table 2). Recent mapping has also identified new areas with silicification, altered granites and stockwork veining to follow up on.

Mr Clark Interim CEO & President, states, "The Company is very pleased by the work of its geological team lead by Dr. McArthur and supported by an independent review, in unlocking this exciting base metal potential at Espigão. This recently completed review, initiated at the end of June, looked at the larger relationships of Espigão's data: geology, geochemistry and geophysics. This has laid the first steps to exploring along the flanks of the geophysical anomaly for additional MnOx mineralisation and potentially metal rich zones. Similar intrusive related systems have been defined in locations such as the Tasmanides of Eastern Australia, the Gawler Craton in South Australia, and more recently within the broader Amazon Craton Tectonic Province."

Local Controls and Metal Distribution Technical Note

The distribution of mineral occurrences of the Espigão are show in Figure 1, in relation to "Total Count" radiometric signature. The metal occurrences are developed along structural corridors, trending E, ENE and

NE, with subsidiary trends to the NW. The core of the project area is occupied by an ovoid cluster of radiometric "highs". It has become apparent during the course of recent mapping and mining that some of the more significant metal-bearing structures show an intimate association with the immediate flanks of the main central body. An ENE trending corridor (Eduardo Mendes – Vitalino structure) is offset to the north, and a separate metal cluster is developed in the Jaburi area to the south. Pan-concentrate stream sediment sampling has identified two gold-anomalous areas located to the east and west of the central intrusive body, and areas also detrital cassiterite in the drainage systems. The radiometric pattern coupled with field observations indicates a variety of granite types. Variable redox states, coupled with changing temperature and pressure gradients, are considered responsible for the zoned metal assemblages at the Project.

The manganese veins themselves locally exhibit low-level gold anomalism. An example is seen at Antonio Gomes on the flank of the central zone where samples run up to 0.11 g/t Au. Gold analyses have not been conducted on all of the Mnox veins, the known breccia zones and corridors of quartz veining and silicification. These corridors warrant additional sampling and mapping programs to scope zonal patterns in the distribution of both base and precious metals.

The subsurface three-dimensional architecture of the project is not well known. The presence of pegmatite plugs, particularly to the east, may suggest that the more evolved granite may extend beneath or underpin other parts of the project area at depth. Additional modelling of the magnetics, coupled with other electrical geophysical methods, will assist in defining the interface between granite types, and potentially the more metal-rich zones; which may focus the metals.

Peak Metal	Max. Assay	Site	Collar	Dip / Az	Comment
Pb	6.56%	DDH_EM_001 Eduardo Mendes	755252 8732003	-60/316	Within broad breccia zone intersecting 9.4% Mn, 0.99% Pb, 0.09% Cu including 4.75m @ 29.08%Mn, 3.94%
Cu	0.62%	DDH_EM_003 Eduardo Mendes	755174 8731973	-59/330	Part of zone of 4.5m @ 30.96% Mn, Cu. Set in broader low grade stockwork
Zn (in flanking Fe-Mn zone)	0.26%	DDH_MR_004 Marafon	775676 8722719	-50/160	Located in a ferruginous strike extending flanking Marafon manganese vein: 5m @ 0.15% P2O5, 0.17% Zn, 0.43% Mn.
Zn (in Mn vein)	0.18%	DDH_TOM_002 Tomeleiro	760880 8717325	-60/180	Vein on flank of Mn stringer zone: 0.3m @ Mn, 0.18% Zn, 0.11% Cu, 650ppm Pb
Co	0.11%	TR_ADC_103 Ademir Calif3rnia	750335 8729472	-1/350	Seen in Mn stringer interval: 0.15m @ 0.11% Co, 607 ppm Cu
Au (Peak in Mnox)	0.11 g/t	DDH_AG_003 Ant3nio Gomes	745775 8723526	-49/002	Present in an interval 2.32m @ 15.1% Pb, 0.07% Cu.
Au (in E. gold domain)	23.52 g/t	TR_CC_031 - TR_CC_033 Coice de Cobra	761428 8721135	0/336	28m @ 0.8g/t including 0.5m @ 23.5g/t 0.5m @ 9.1g/t Au in trenching. Spatially separate to the manganese but system exploits the same E-W - N-S network

Table 1: Examples of diverse district metal associations. Intersections for the inclined DDH-series holes are estimated to be at least 50 - 65% of the downhole thicknesses. Trench results (TR series) approximate true widths.

Hole-id	Collar	Target	Dip/Az	Comment *
DDH_GR_001	749464 E 8717840 N	Gracioso	-50/325	Peak zone of brecciation and overprinting alteration 108.1 - 111m, within a much broader network of hematitic vein arrays
DDH_VJ_001	750610 E 8720478 N	Valmir	-51/000	Strong iron enrichment zones 98.8 - 118.8m; 149 - 160m (EOH - open)
DDH_VJ_002	750713 E 8720477 N	Valmir	-49/325	Strong iron enrichment zones 100.3 - 105.4; 114.4-141 m

* All intercepts shown above are down-hole intercepts. True thicknesses of the metal or alteration intersections are estimated to be at least 65% of the downhole thicknesses.

Qualified Person

The technical information about the Company's exploration activity has been prepared under the supervision of and verified by Dr. Adrian McArthur (B.Sc. Hons, PhD. FAusIMM), the Chief Geologist of Meridian, 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 is a manganese producer focused on responsible mining practices, looking to create sustainable value for its stakeholders by growing its high quality manganese assets that it owns in Espigão do Oeste, Brazil.

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 mineralisation. 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 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.

NOTES

Drilling and trench samples have been analysed by an accredited SGS Laboratory in Belo Horizonte, Brazil. Samples are dried, crushed to 3 mm, homogenised, then a split is pulverised to produce a pulp of 250 - 300 g with 95% passing 150 mesh. Submissions include certified references to monitor laboratory performance, which have returned results within the expected laboratory analytical error margins. Laboratory protocols include blanks, duplicates and repeats. Major oxides in mineralised zones are analysed by lithium-borate fusion - XRF techniques, with minor elements in zones of mineralization and wall rock alteration analysed by multi-acid digest and ICP-OES analysis.

Surface stream anomalies have been defined by a pan-concentrate program with positive gold and cassiterite gold results cross-checked by mineralogical reports at SGS Laboratories in Belo Horizonte. The drainage sampling is collected in a 20 liter bucket of alluvium from the lower level of a stream channel, and provides a qualitative indication of the presence of metal sources in the catchment areas. Evaluation of bedrock sources by soil geochemistry, trenching, drilling in source areas is accompanied by analysis by SGS method FAA323 (fire assay of 30g charge).

Until dispatch, samples are stored in the company's supervised stockpile yard or exploration office. The samples are couriered to the assay laboratory using a commercial contractor (Eucatur). Pulps and rejects are returned to the Company and archived.

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

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