



ASX ANNOUNCEMENT

Private Equity Placement

9 September 2013

The Manager
Company Announcements
Australian Securities Exchange Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

Private Equity Placement

Mesa Minerals Ltd (the Company) (ASX: MAS) is pleased to announce a new placement (the Placement) of Company shares, predominantly to sophisticated investor clients of Bell Potter.

Under the Placement, the Company will issue up to 91,880,473 ordinary shares at \$0.015 each to raise up to approximately \$1.38 million before costs of the Placement.

Settlement of the Placement is expected to occur by Thursday 12 September 2013. The Company will provide the additional information required by ASX Listing Rule 3.10.5A by that time, including an Appendix 3B.

The Placement will be undertaken within the Company's existing 15% placement capacity under ASX Listing Rule 7.1.

The Company owns a number of manganese tenements and is also exploring the commercialisation of its manganese secondary processing know-how (the Technology). None of these assets are presently operational and the Company depends on its major shareholder, Mineral Resources Ltd (ASX: MIN), for working and development capital.

Debts owing to Mineral Resources arising from this support have risen to \$5,138,173 as at 30th June 2013 and the directors have considered it appropriate to reduce this balance. As the Company has no capacity to borrow from traditional debt markets, a private placement of 15% of the Company's share capital is considered to be the most appropriate means of reducing debt at this time.



Directors will continue to monitor the Company's financial situation and the appropriate timing for establishing manganese operations or development of the Technology.

Yours faithfully

A handwritten signature in black ink, appearing to read "Bruce Goulds", is positioned below the "Yours faithfully" text.

Bruce Goulds
Company Secretary