



MOZAMBI

R E S O U R C E S

ASX ANNOUNCEMENT

By e-lodgement

21 September 2015

ALL 11 TENEMENTS NOW GRANTED WITH A DETAILED EXPLORATION PROGRAM UNDERWAY

Highlights:

- **All 11 tenements now granted**
- **Two new large Prospects have been identified and are named Chidya and Namangale**
- **Four key prospects: Chiwata, Masasi, Chidya & Namangale are all highly prospective and contain graphite schist mineralisation**
- **Mozambi Resources emerges as very large tenement holder with 1,955 km² in Tanzania**
- **A program of geological mapping and rock chip sampling will now be undertaken at the Chidya and Namangale Prospects**
- **Ground EM surveys to commence immediately**
- **Airborne VTEM Surveys to commence this month covering extensive area**
- **Drilling access tracks established with detailed drilling program to commence first week of October**
- **Initial drilling will target 4km of strike which remains open at the Chiwata Prospect plus other priority targets**
Underway

Introduction

Mozambi Resources Ltd (ASX: MOZ, “Mozambi”, “the Company”) is pleased to announce all remaining tenement applications have now been granted in Tanzania. The Company now has a total of 11 tenements granted for a total of 1,955 km². A detailed exploration program has commenced as the Company continues work on further evaluating our key prospects.

Managing Director Alan Armstrong said “We have now established 4 key prospects: Chiwata, Masasi, Chidya & Namangale. These prospects have all demonstrated extensive areas of graphite schist mineralisation and the next stage of our detailed exploration program will help to further delineate these prospects and their surrounding areas.”

On the granted tenements are 5 known areas of outcropping graphite schist mineralisation including the Chiwata, Masasi, Chidya and Namangale prospects. Mapping, trenching and rock chip sampling have been carried out at the Chiwata and Masasi Prospects confirming high-grade jumbo flake mineralisation. Similar programs of exploration are now planned at the other three identified targets. Figure 1 shows the location of the newly granted tenements.

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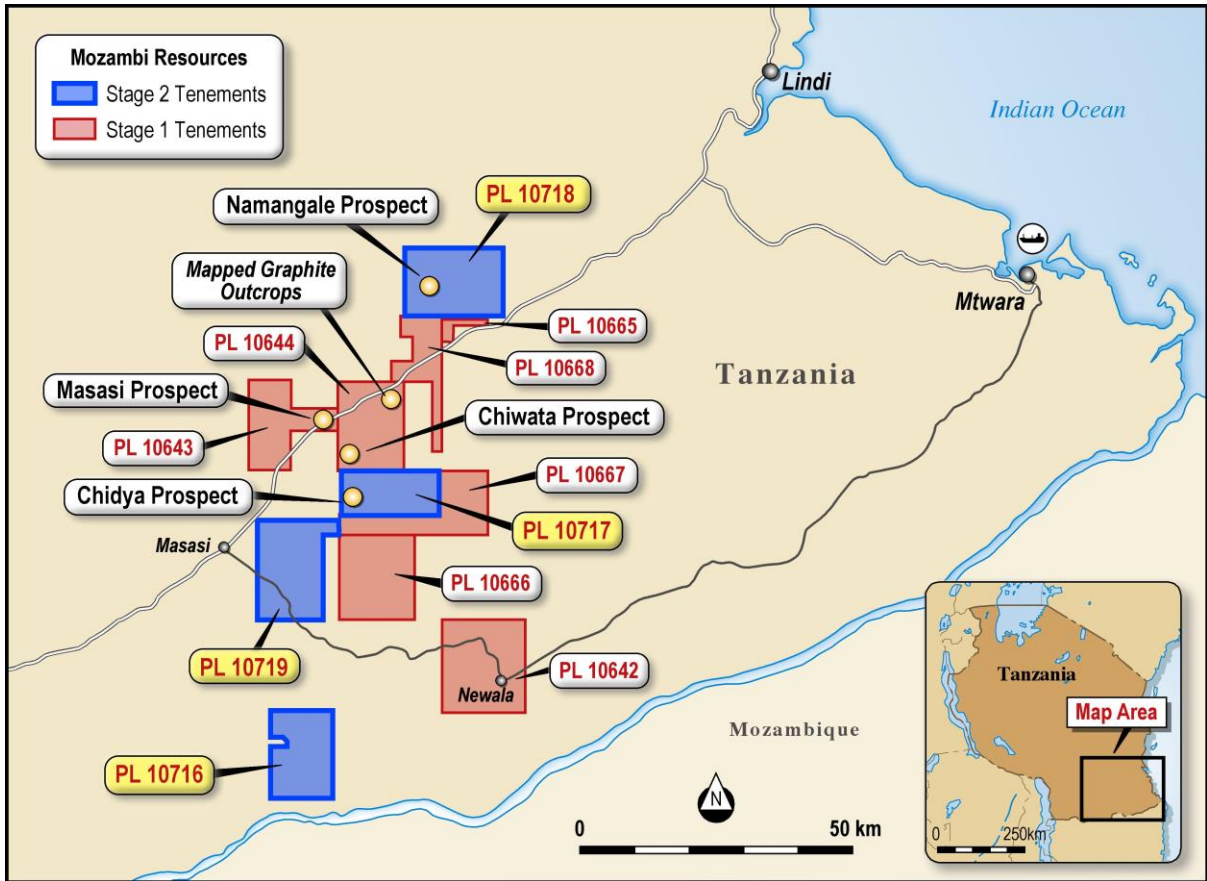


Figure 1 Location of the newly granted tenements

Planned Exploration Program for the Newly Granted Tenements

The new tenements will now be subject to a program of geological mapping and geochemical sampling including rock chip sampling, pitting and trenching. Initial work will focus on the known areas of Chidya and Namangale where outcropping graphite schist has been identified in order to progress these prospects towards a future drilling program. Ground EM surveys will also be carried out over both the Namangale and Chidya prospects in the coming weeks. An Airborne VTEM Survey is also contracted to take place over a large section of Mozambi Resources tenure, including all 5 areas of known mineralisation and the surrounding areas. It is expected this survey will both identify extensions to the known areas as well as locate new areas for further follow up reconnaissance.

Preparations to Drill the Chiwata Prospect Underway

Preparations to begin drilling at the Chiwata Prospect are now well advanced with construction of an access track to the site now complete. **Initial drilling will target 4km of strike, which remains open at the Chiwata Prospect plus other priority targets.** A ground EM survey will commence at Chiwata in the coming days and drilling is planned to commence in the first week of October. JICL Drill Limited ("JICL") has been appointed to carry out this program. JICL are a very experienced drilling company based in Tanzania that has managed extensive drill programs in both Tanzania and Mozambique. They have also worked for a number of ASX listed graphite explorers including Syrah Resources (SYR).

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Nachingwea Project Summary

The project area is located in the south east of Tanzania, which is becoming a significant new province for large tonnage, coarse flake graphite deposits with a number of JORC compliant resources now announced by graphite explorers in the region. The Nachingwea project is located approximately 60km South of ASX listed Magnis Resources' Nachu Project (ASX: MNS). Graphite mineralisation in the province typically occurs in as stratigraphic layers of graphitic schist within a package of high pressure/temperature metamorphic rocks that make up the Mozambique Mobile Belt. The southern extension of the belt that stretches into Mozambique has also produced significant graphite deposits where both Triton Minerals and Syrah Resources have identified graphite deposits of over 1 billion tonnes. A list of the graphite projects that have publically released JORC compliant resources in the region is provided below:

Magnis Resources – Nachu Project (Tanzania)ⁱ

156 million tonnes @ 5.2% tgc

Kibaran Resources - Epanko Project (Tanzania)ⁱⁱ

23.3 million tonnes @ 9.4% tgc

IMX Resources - Chilalo Project (Tanzania)ⁱⁱⁱ

18.1 million tonnes @ 6.2% tgc

Conclusion

The Directors of Mozambi Resources are pleased that all 11 tenements have been granted and that a detailed exploration program is now under way. The Board of Mozambi Resources is delighted in the prospects of targeting large multiple deposits. The Company will continue to target high-grade jumbo flake mineralization and looks forward to providing further exploration results as it comes to hand.

For and on behalf of Mozambi Resources Limited



Alan Armstrong
Mozambi Resources Ltd
Managing Director

Competent Person

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Matt Bull, a Competent Person who is a member of Australian Institute of Geoscientists. Mr Bull is a Director of Mozambi Resources. Mr Bull has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Matt Bull consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ⁱ ASX Announcement (ASX:MNS) 26 November 2014 – "Nachu Graphite Project Maiden Mineral Resource"

ⁱⁱ ASX Announcement (ASX:KNL) 11 June 2015 – "Epanko Mineral Resource Upgrade"

ⁱⁱⁱ ASX Announcement (ASX:IXR) 7 April 2015 – "Maiden Resource Highlights Strong Production Potential for Chilalo Graphite Project"