



# MEDITERRANEAN MINERALS CORP.

(formerly Manhattan Minerals Corp.)

## NEWS RELEASE

March 30, 2005

Toronto Stock Exchange  
TSX Symbol: MED

### **MEDITERRANEAN UNDERTAKES PRIVATE PLACEMENT IN CONVERSION OF CREDIT FACILITY**

Mediterranean Minerals Corp. (the “Company”) announces that further to its news release dated March 4, 2005, it will not be proceeding with a shares for debt transaction in settlement of a credit facility arranged with Quest Capital Corp. In its place, the Company will be undertaking a private placement of 5,623,846 units at a price of \$0.05334 per unit for gross proceeds of \$300,000. Each unit is comprised of one common share and one share purchase warrant, each warrant entitling the holder to acquire one additional common share of the Company for a period of two years from closing at a price of \$0.06 per share. The private placement is subject to prior acceptance by the Toronto Stock Exchange.

ON BEHALF OF THE BOARD

*“Peter Guest”*

Peter J. Guest – President and CEO

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