

ASX RELEASE – 11 DECEMBER 2019

MITHRIL RESOURCES LIMITED - Transformative high-grade gold silver project acquisition

Mithril Resources Ltd (ASX:MTH) advises that it has lodged presentation materials detailing the transformative acquisition of the high-grade gold silver Copalquin Project with the ASX today. A copy of the presentation accompanies this announcement.

- As announced on 25 November 2019, Mithril is to acquire private Australian exploration company Sun Minerals Pty Ltd which has an exclusive Option to earn up to 100% of the high-grade Copalquin Gold Silver Project in Durango, Mexico
- Copalquin lies within the Sierra Madre gold-silver trend which hosts numerous world class gold silver mines including Coeur Mining's Palmarejo and Agnico Eagles' Pinos Altos mines
- Copalquin contains 32 known historic gold and silver underground mines including the La Soledad and El Refugio Mines
- Historic drilling highlights project's exploration potential with multiple high-grade drill intercepts including;
 - o 17.77m @ 45.16 g/t gold and 118.2 g/t silver from 30.98 metres in UC-03 (El Cometa Mine)
 - o 7.9m @ 6.54g/t gold and 140.g/t silver from 143.10 metres in UC-024 (El Refugio Mine)
 - o 4.53m @ 28.99g/t gold and 2,350.3g/t silver from 138.00 metres in MP-07-101 (La Soledad Mine) ¹

Security holders and other interested parties can direct their queries to Mark Flynn – Investor Relations – mflynn@mithrilresources.com.au - +61 416 068 733

Released with the authority of the Board.

Regards



Adrien Wing

Non-Executive Director and Company Secretary
Mithril Resources Limited

1. Cautionary statement regarding exploration results

- The Exploration Results reported in this release have not been reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;
- nothing has come to the attention of the MTH or the Competent Person that causes it to question the accuracy or reliability of the historic Exploration Results; but
- MTH has not independently validated the historic Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

MITHRIL
RESOURCES LTD

COPALQUIN PROJECT

Proposed to be acquired from the vendors
of Sun Minerals Pty Ltd

Major Epithermal Centre

**Sierra Madre Occidentals,
Durango State, Mexico**

11 DECEMBER 2019

M I T H R I L R E S O U R C E S L T D .



Cautionary Statement

The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about and observe such restrictions.

DISCLAIMER

This presentation is for informational purposes only and does not constitute an offer to sell, or solicitation to purchase, any securities. Such Offer can be made only through proper subscription documentation and only to investors meeting strict suitability requirements. Any failure to comply with these restrictions may constitute a violation of applicable securities laws. In providing this presentation Mithril Resources Limited (“MTH”) has not considered the financial position or needs of the recipient. Persons needing advice should consult their stockbroker, bank manager, solicitor, attorney, accountant or other independent financial and legal advisors.

ACQUISITION CONDITIONAL

The acquisition of the Copalquin Project by MTH is proposed to be effected through the acquisition of Sun Minerals Pty Ltd. (“Sun Minerals”). The acquisition of Sun Minerals remains subject to a number of conditions including the satisfaction of due diligence, shareholder approvals and capital raising conditions. Accordingly, there is a risk that the acquisition may not proceed. Statements regarding the Copalquin Project are made on the basis of information and representations provided by Sun Minerals and its directors and officers, publicly available information, the preliminary due diligence investigations of MTH and information compiled by the Competent Person. As at the date of this presentation, the due diligence investigations of the Company are ongoing.

FORWARD LOOKING STATEMENTS

Various statements in this presentation constitute statements relating to intentions, future acts and events. Such statements are generally classified as “forward looking statements” and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. Words such as “anticipates”, “expects”, “intends”, “plans”, “believes”, “seeks”, “estimates” and similar expressions are intended to identify forward-looking statements. MTH caution shareholders and prospective shareholders not to place undue reliance on these forward- looking statements, which reflect the view of MTH only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made.

COMPETENT PERSON

The information in this report that relates to sampling techniques and data, exploration results and geological interpretation has been compiled by Mr. Hall Stewart who is a director of Sun Minerals Pty Ltd. Mr. Stewart is a member of the American Institute of Professional Geologists. This is a Recognised Professional Organisation (RPO) under the Joint Ore Reserves Committee (JORC) Code.

Mr Stewart has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Stewart consents to the inclusion in this report of the matters based on information in the form and context in which it appears. The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Cautionary Statement Regarding Historic Exploration Results and Data

- The Exploration Results reported in this release have not been reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;
- nothing has come to the attention of the MTH or the Competent Person that causes it to question the accuracy or reliability of the historic Exploration Results; but
- MTH has not independently validated the historic Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.
- Mr. Stewart consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Contents

—	Sun Minerals Acquisition	4
—	Mexican Mining Sector Highlights	5
—	Why Copalquin?	6
—	Sun Minerals Corporate Profile	7
—	Copalquin Project	8
-	100% Ownership	
-	Geological Highlights	
-	Exploration Plan for 2020	
—	Comparison with other Mexican mines	18
—	Historic Gold and Silver Mine data	21
—	Foreign Mining and Exploration Companies in Mexico	33
—	Contact details	34

Transformative Acquisition for Mithril

- Mithril to acquire private exploration company Sun Minerals Pty Ltd.
- Sun Minerals has the right to acquire 100% of the Copalquin gold-silver project in Mexico.
- Copalquin is located in the prolific Sierra Madre Trend.
- Sun Minerals has invested \$2.5m over the past 2.5 years
- Copalquin is fully permitted with high-impact drill program to commence early 2020
- Catalyst for change at Board and Senior Management level with Sun Minerals nominees to be appointed to Mithril Board and lead management positions
- The Sun Minerals team consists of highly experienced mining professionals with 50 years combined Mexico experience.

Mexican Mining Sector Highlights



From Austrade Webinar Mexico and Peru Nov. 2018

- Mexico has a long established mining industry.
- Mexican mining giants Grupo Mexico, Peñoles and Cemex are global operators.
- Mexico is the #1 world silver producer and top 10 for 15 other minerals, including gold.
- Mining investment growth was 22% for 2017-18.
- Highest number of exploration projects per km² in Latin America.
- World's 5th most popular investment destination after Canada, Australia, USA and Chile.
- 290 foreign companies operating 988 projects.

Data from Austrade website



Why Copalquin?

- Copalquin is located in an ideal geologic setting surrounded by significant mining and exploration activity.
- The mining concessions cover an entire mining district (70km² area).
- The widespread historic workings and sampling indicate a large epithermal centre for gold and silver.
- Historic workings largely untested with previous drilling carried out in a non-systematic manner.
- The project is fully permitted and drill ready for 2020.
- Regionally experienced and successful management team in place.

Sun Minerals Corporate Profile

Sun Minerals Pty Ltd

Australian Private Company

Directors (own 95% of shares)

Garry Thomas

John Skeet

Dudley Leitch

Hall Stewart

Directors funded AUD2.5m in cash and time since mid 2017.

Drummond Gold S.A. de C.V. A

Mexican Private Company

Shareholders

Sun Minerals Pty Ltd 99.998%

John Skeet 0.002%

Directors

John Skeet

Hall Stewart

Web: www.sunminerals.com.au

John Skeet - Managing Director (metallurgist, F. AusIMM)

John has over 30 years experience managing and developing gold and silver projects in Australia, Republic of Georgia and Mexico. He successfully developed Ballarat East in Victoria, Quartzite Gold in Georgia, and Palmarejo Silver Gold Mine in Mexico, prior to the Coeur Mining takeover and was COO of Cerro Resources (San Anton) prior to its takeover by Primero Mining. John has 14 years experience in Mexico. He founded Sun Minerals in 2017 and acquired the option to purchase the Copalquin Project.

Dudley Leitch - Executive Chairman (geologist)

Dudley is a geologist and mining entrepreneur with over 40 years developing mining projects and running ASX mining/exploration companies with projects in Australia, Mexico, USA. He was director and major shareholder – Perseverance Corp. (Nagambie), Mogul Mining (Magistral, Ocampo in Mexico), Valdora Minerals (Ballarat East, Rustlers Roost), Bolnisi Gold (Quartzite, Palmarejo), Kings Minerals (San Anton (Mex), Kalman).

Hall Stewart - Exploration Director (geologist, CPG, PG)

Hall is a professional geologist with significant experience and success in managing, developing, and exploring mining projects in USA and Mexico. In particular, Hall has considerable experience in the gold-silver trend in Mexico (+25 years) and located and recommended the multimillion ounce Palmarejo project to Bolnisi Gold and managed its regional exploration. Hall cofounded Puno Gold Corp. and Commonwealth Silver & Gold which were both acquired by Canadian listed companies.

Garry Thomas - Director (civil engineer)

Garry has considerable experience in managing construction, developing mining projects and as a construction company owner with projects in Indonesia, Malaysia, Australia, Africa and Mexico. Garry has been a director of Elemental Minerals and Oakajee Corporation. Garry's engineering company Intermet Engineering constructed numerous processing facilities with clients including First Quantum, Anvil Mining and Bolnisi Gold (Ocampo and Palmarejo, prior to Coeur takeover). Sedgman Limited purchased Intermet in 2007.

About the
COPALQUIN
PROJECT



100% Ownership



COPALQUIN PROJECT

Location: Sierra Madre Gold Silver Trend, Durango State, Mexico

Concession Titles:

Name	Title No.	Hectares
LA SOLEDAD	52033	6
EL COMETA	164869	36
SAN MANUEL	165451	36
COPALQUIN	178014	20
EL SOL	236130	6,000
EL CORRAL	236131	907.3243
TOTAL		7,005.3243

Owner: Compañía Minera Copalquin S.A. de C.V.

Agreement between Drummond Gold S.A. de C. V.
and Compañía Minera Copalquin S.A. de C.V.
Earn-in for up to 50% interest in the six Copalquin concessions.

Option to purchase remaining 50% of the Copalquin concessions
(for 100% ownership by Drummond Gold S.A. de C.V.).

Over past 2.5 years, Sun Minerals has established
its in-country presence, personnel, local office and services network.

MEXICO CITY

Past Modern Exploration Data 1996 - 2007

- Drilling databases from Bell Coast and UC Resources for 70 diamond drill holes.
- Draft NI43-101 completed for UC Resources in 2007.
- ASTER study.
- Geochemical study.
- Rock chip channel sampling programmes by CRM, IMMSA, Kennecott, Alta Primera, BCCC, UC Resources, Pembroke and Sun Minerals.
- Bell Coast Capital Corp. best drill intersections at the El Cometa mine....¹
 - EC-2 from 33.60m to 46.85m, 13.25m @ 74.87g/t gold and 706g/t silver
 - EC-9 from 28.80m to 47.00m, 18.20m @ 8.55g/t gold and 144g/t silver
 - EC-10 from 32.45m to 43.50m, 11.05m @ 12.62g/t gold and 277g/t silver
 - EC-12 from 19.00m to 26.00m, 7.00m @ 10.65g/t gold and 216g/t silver
 - EC-13 from 13.15m to 22.50m, 9.35m @ 25.32g/t gold and 247g/t silver
- UC Resources best drill intersections....¹
 - UC-03 from 30.98m to 48.75m, 17.77m @ 45.16 g/t gold and 118.2 g/t silver (El Cometa Mine)
 - UC-24 from 143.10m to 151.0m, 7.9m @ 6.54g/t gold and 140.g/t silver (El Refugio Mine)
 - MP-07-101 from 138m to 142.53m, 4.53m @ 28.99g/t gold and 2,350.3g/t silver (La Soledad Mine)

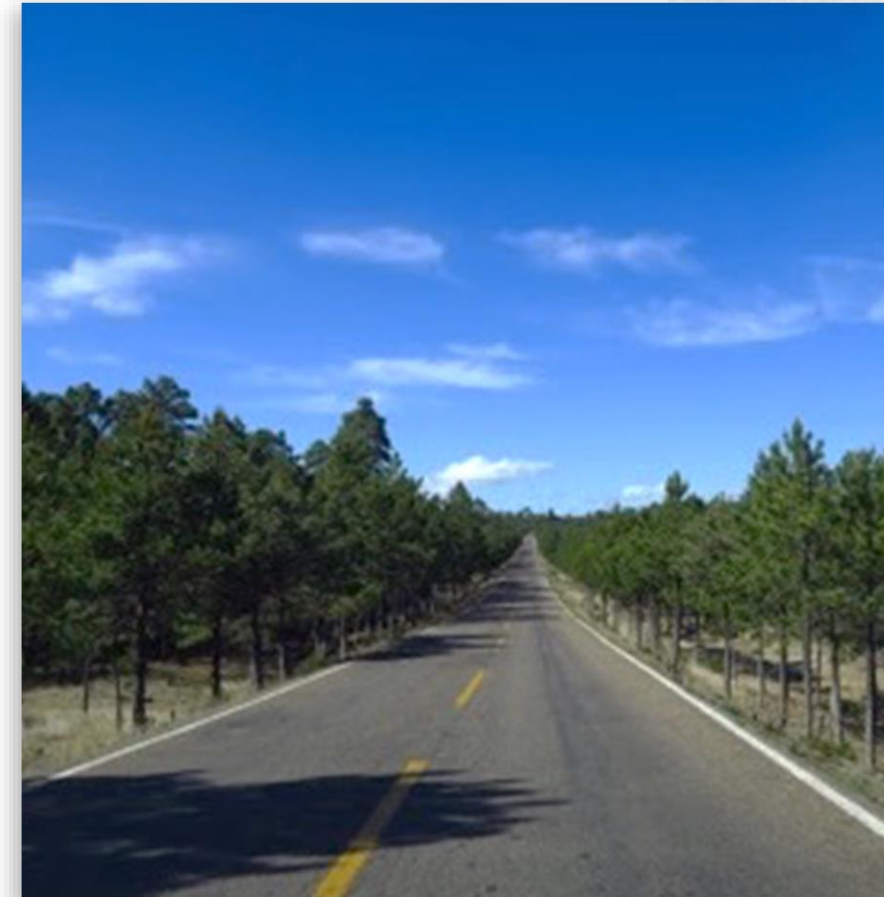
1. Cautionary statement regarding exploration results

- The Exploration Results reported in this release have not been reported in accordance with the JORC Code 2012;
- a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012;
- it is possible that following further evaluation and/or exploration work that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012;
- nothing has come to the attention of the MTH or the Competent Person that causes it to question the accuracy or reliability of the historic Exploration Results; but
- MTH has not independently validated the historic Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.
- Please refer to the company's ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.

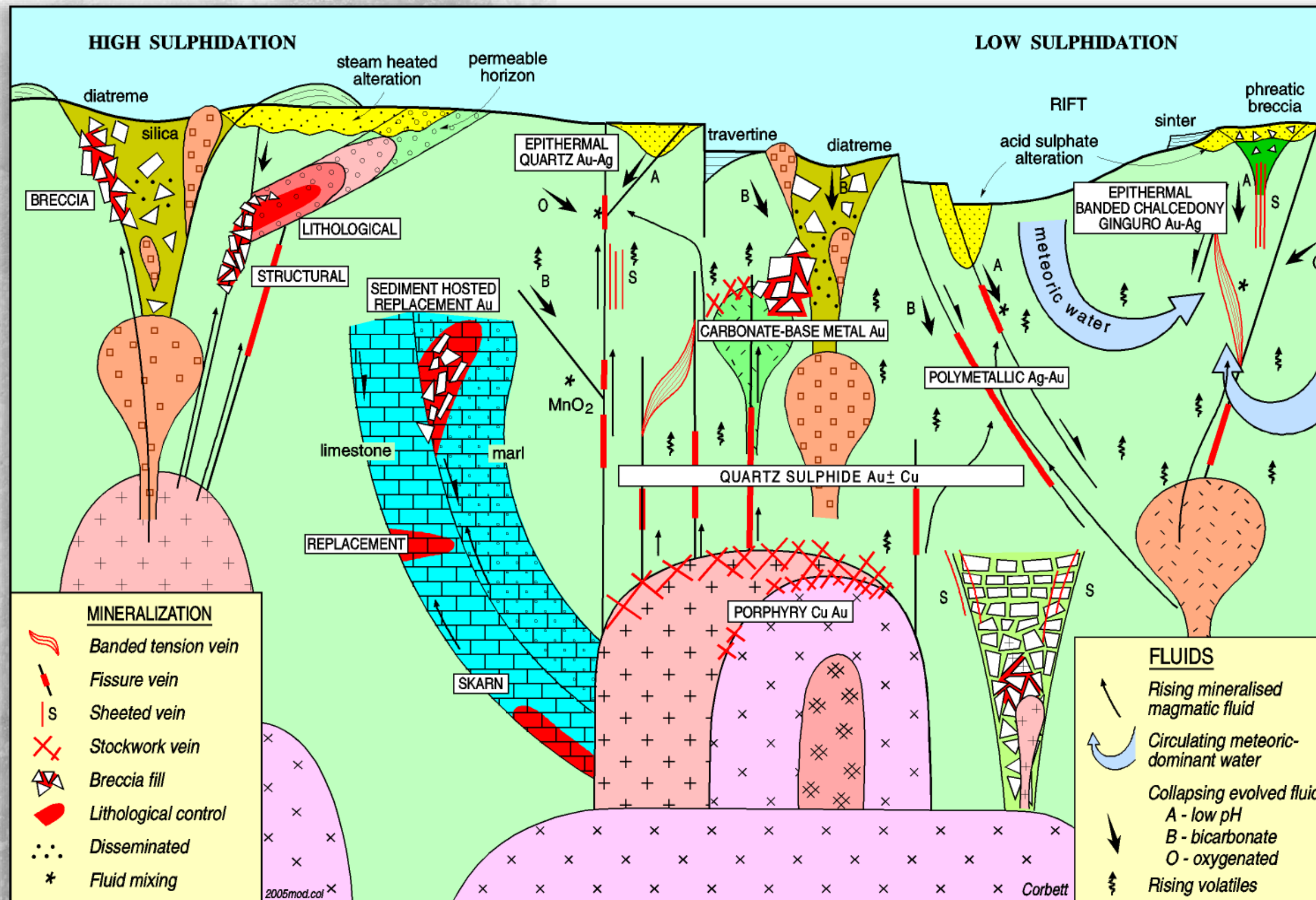


Ideal Geological Setting & Good Infrastructure

- Two Airstrips for light aircraft –
30 minutes flight from Culiacán, Sinaloa.
- Drive – 8 hrs from Chihuahua, 5 hrs from Culiacán.
- Project 30km from national highway 24 (sealed road).
- Field office at nearby and well serviced El Durazno town.
- Engineering study to construct roads for exploration.
- Electricity (34.5kV line) within 23km of main target area.



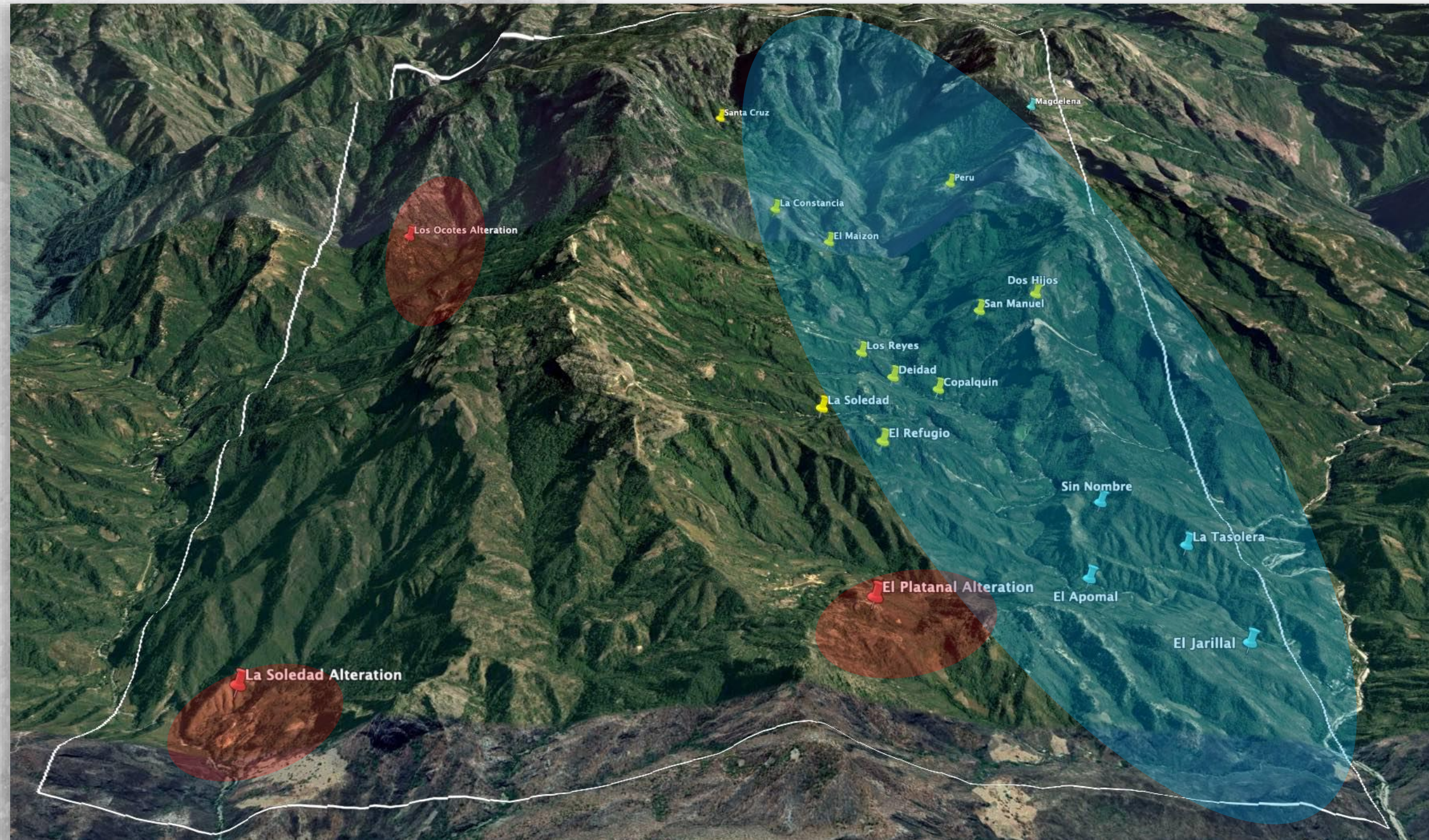
Copalquin Geological Highlights



G. Corbett, Controls to low sulphidation epithermal gold, 2007.

- Located in the highly prospective Sierra Madre Trend in Durango State, Mexico which hosts many epithermal gold-silver deposits.
- Large epithermal centre – a mining district.
- Permissive for stacked boiling zones, depth hundreds of metres, such as with Ocampo and more recently Radius Gold's Amalia 40km to the north
- Potential for multi million ounce gold/silver open pit and underground resources.
- Extensive surface alteration and outcrop indicative of a long lived hydrothermal system
- At least 32 known underground mines within the 7,005 Ha concession area.
- Simple mineralogy and metallurgy.

Gold & Silver Potential

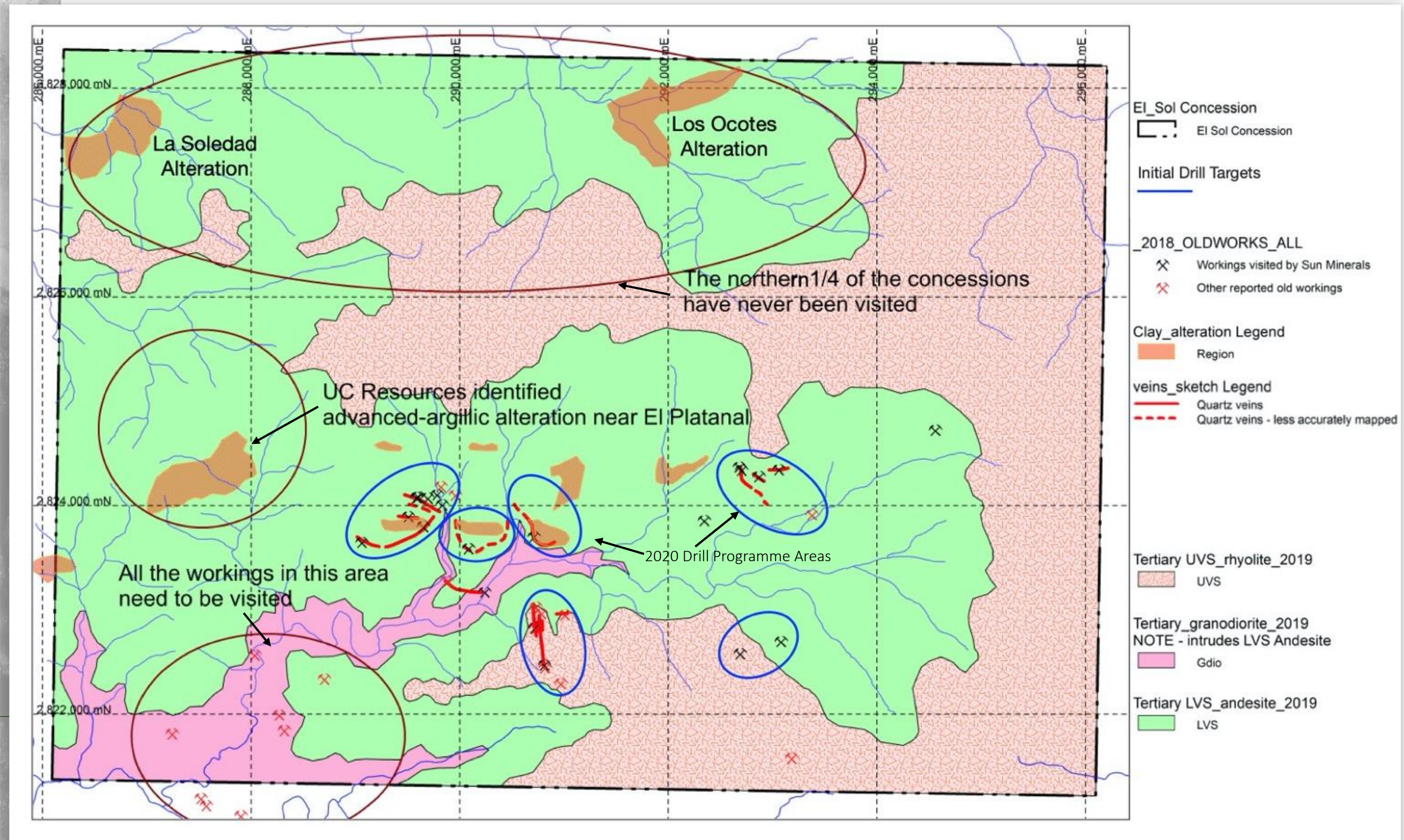


- There are numerous historic mine clusters throughout the mineralised valley.
- The clusters of historic workings run for 8 km from east to west.
- The initial drilling will focus on the La Soledad and El Refugio workings areas.
- In the unexplored northern section there are two known alteration areas to be visited - Los Ocotes and La Soledad alterations.
- There is another large alteration area identified by UC Resources during their work – El Platanal Alteration

The 7,005 Ha concession area looking east. The main mines areas that have been visited (yellow) and some of the mine areas to visit in 2020 (blue). Also shown are three of the known alteration areas to be studied in 2020.

Large Epithermal Centre Gold & Silver

Large 7,005 Ha area,
multiple vein structures,
argillic alteration
and at least 32 known mines



Exploration Plan for 2020

- Construct drill pads and drill roads (in progress).
- Diamond core drill programme (helicopter assisted) 5,000 metres.
- High resolution satellite data to cover entire concession area.
- ASTER/PIMA studies to identify prospective areas over other parts of concessions.
- Continued mapping and sampling of known mine areas.
- Visit and sample at least another 12 known historic workings.
- Visit unexplored areas to north and to the west of the main area.
- Perform preliminary metallurgical test work on drill core samples.

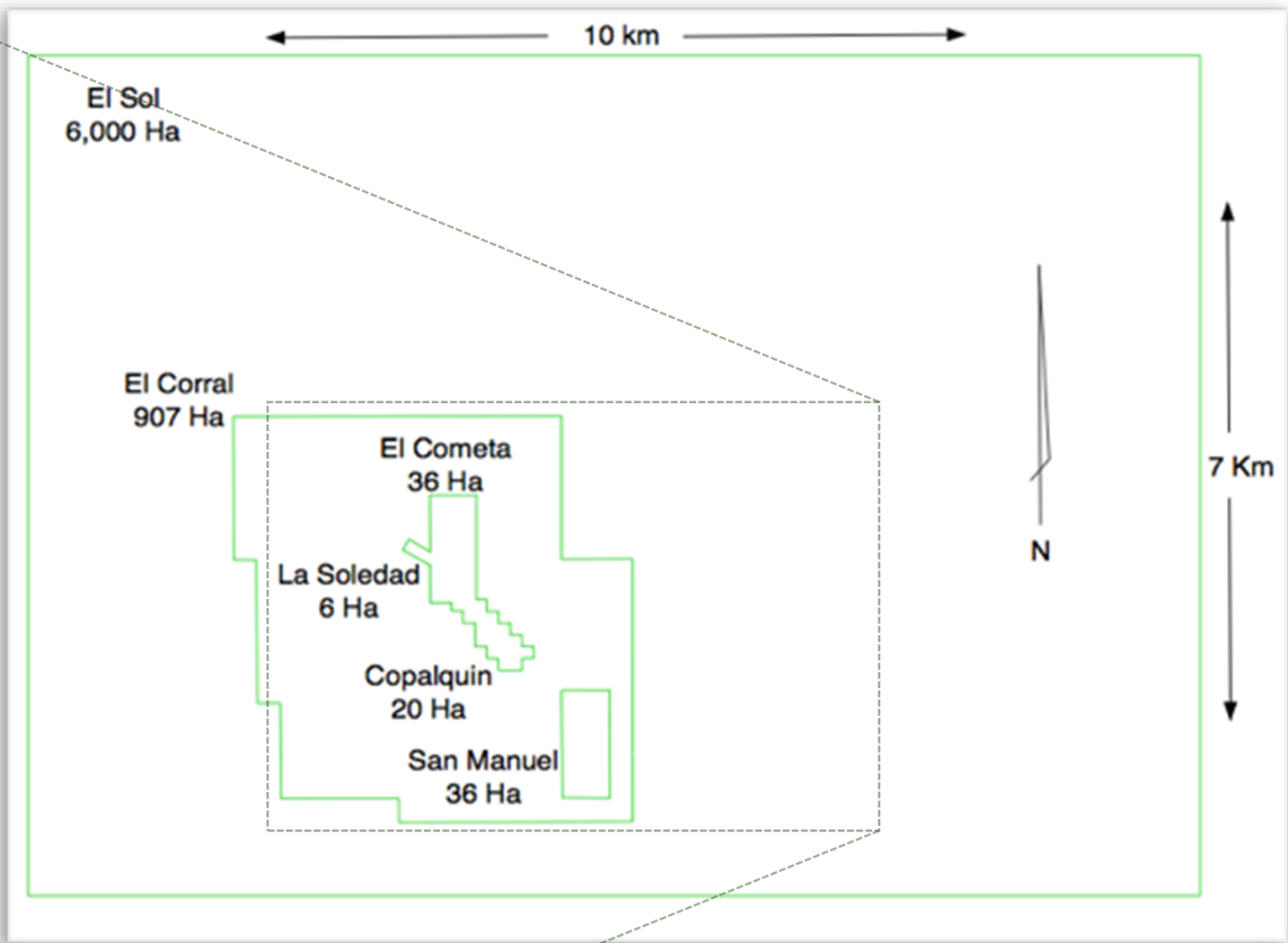
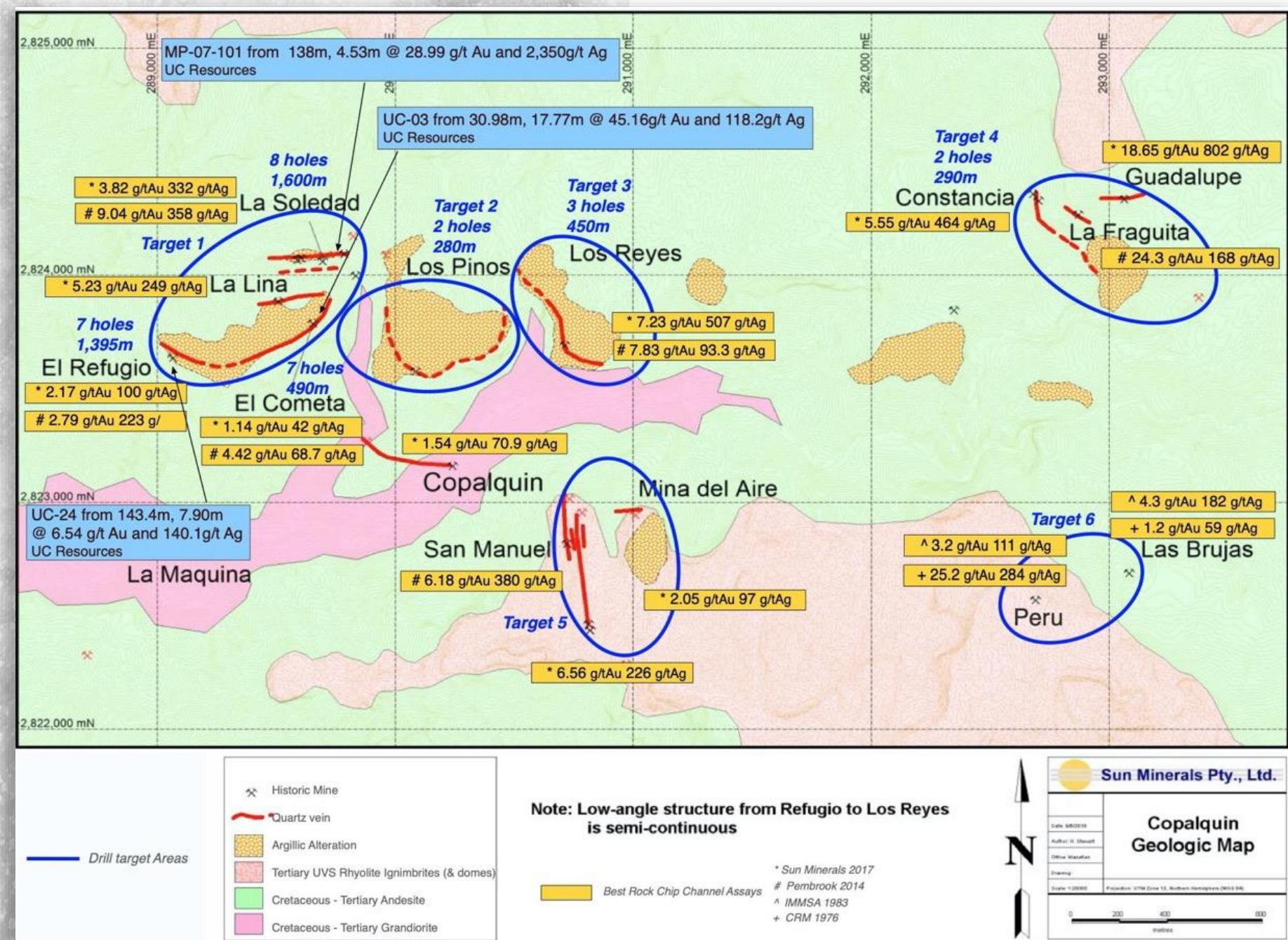


Type of diamond core drill rig to be used at Copalquin.



Copalquin Project drone to assist with exploration.

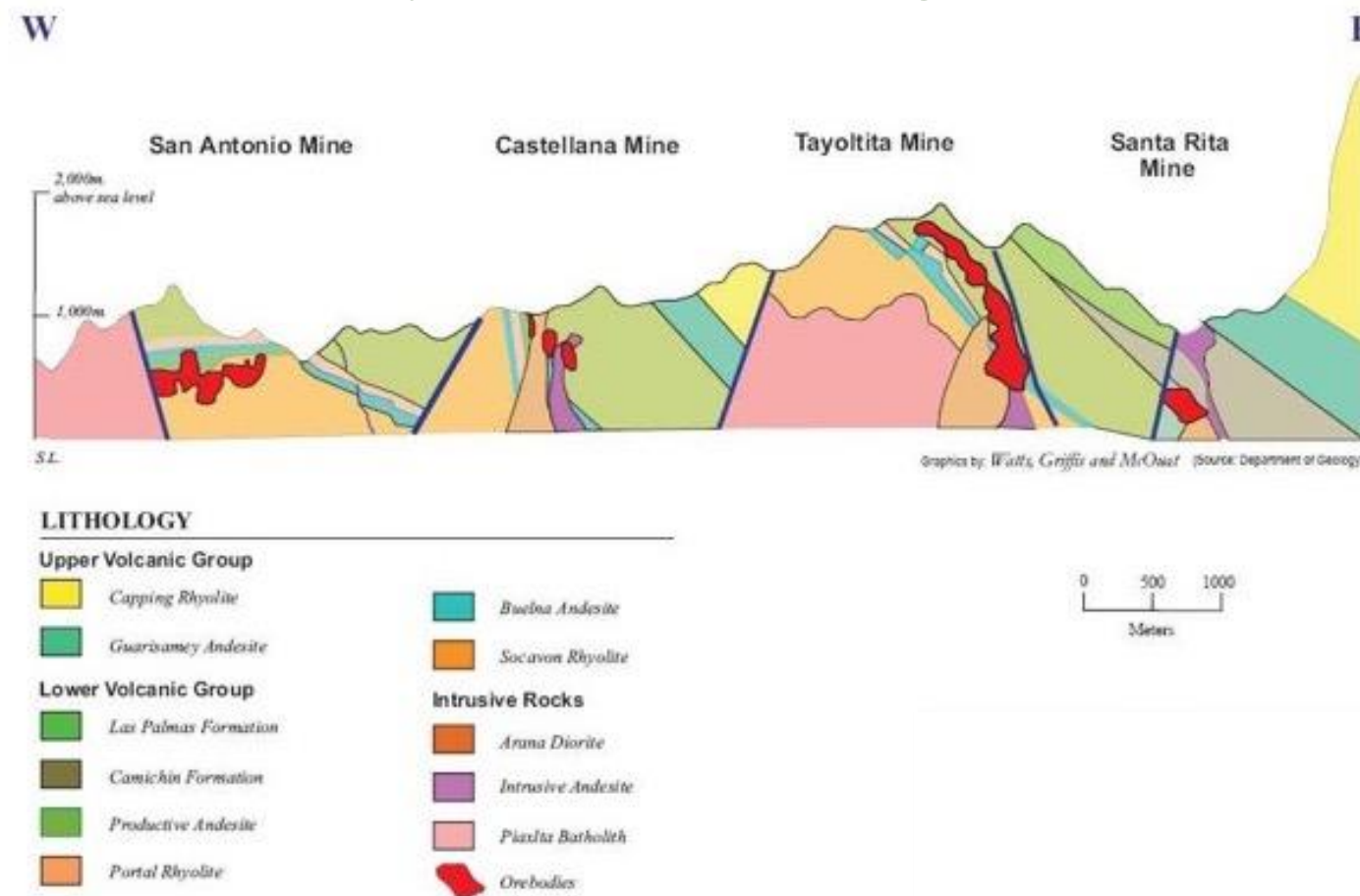
Central 1,600 Ha Area Initial Drill Targets



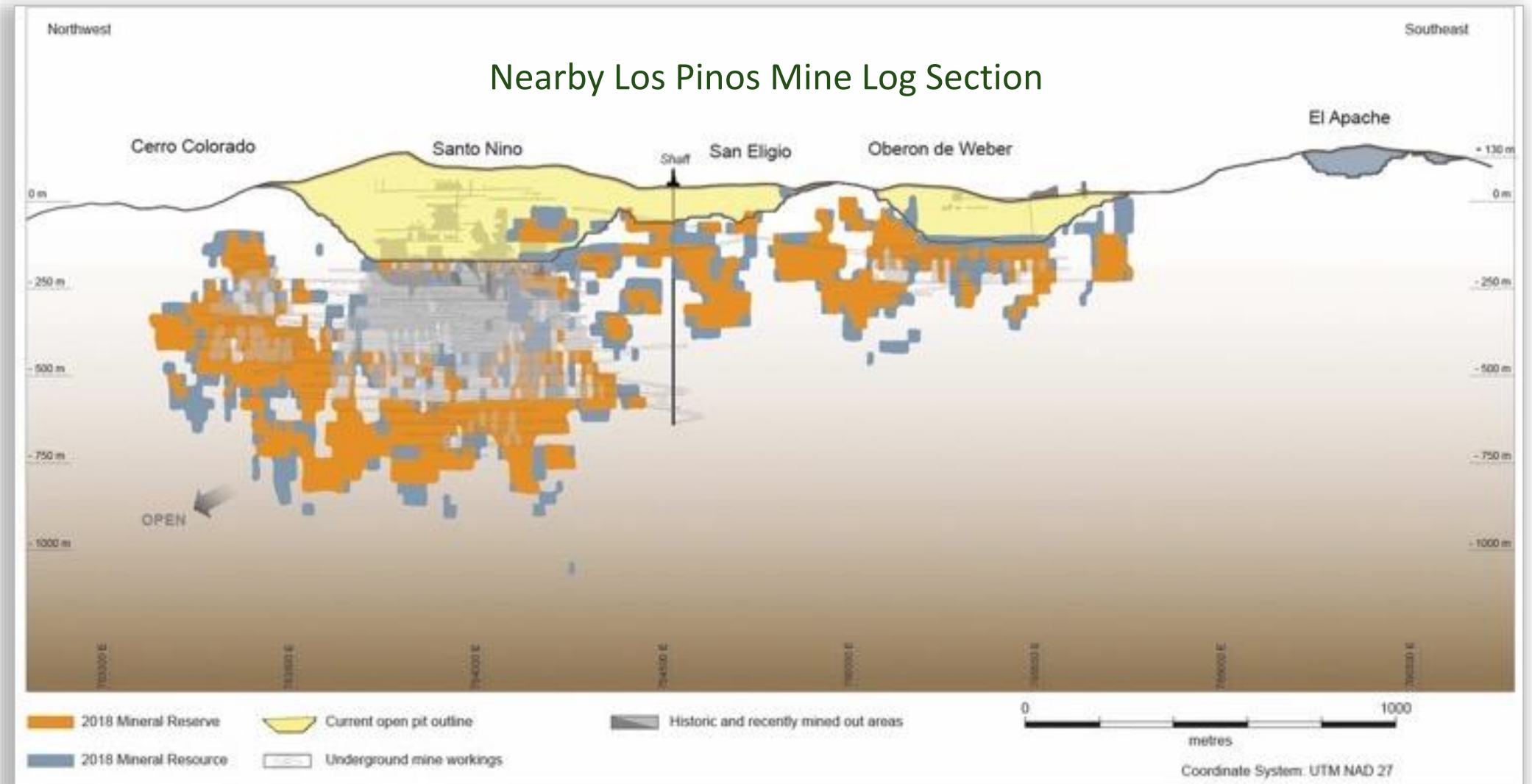
Copalquin Project Target Areas within central 1,600 Ha and selected rock-chip sample results. All rock chip samples were collected by Sun Minerals in 2017 and Pembroke in 2013-14 except the results shown for the Las Brujas and Peru mine workings. These are reported historic results from IMMSA (subsidiary of Grupo Mexico) 1983 and Consejo de Recursos Minerales (Mexican geological survey) in 1976.

Why Does Copalquin Host Such High Grade Gold and Silver?

Nearby San Dimas District Long Section



Nearby Los Pinos Mine Log Section



- Most of the known gold and silver mineralisation is located in the valley running east to west.
- The valley is constrained by ignimbrite north and south of the valley.
- Intrusion of the granodiorite and faulting has provided ground preparation sites for the gold and silver mineralised fluids to enter.
- The ignimbrite flareup provided a heat source for mineralisation and has driven the gold and silver mineralisation.
- Multiple mineralisation events are typical of large epithermal gold and silver deposits such as the San Dimas district and Pinos Altos (above), Ocampo and Palmarejo.

Other regional Mexican epithermal gold and silver mines

- Ocampo gold and silver complex 320km NW in the Sierra Madre Trend is a series of open pits and underground development. In 2011, AuRico Gold reported proven reserves of 27.1 Mt @0.75g/t for 0.65 Moz gold and 32g/t for 27.96 Moz silver plus probable reserves of 47.66 Mt @0.45g/t for 0.69 Moz gold and 19g/t for 28.68 Moz silver.
- Palmarejo gold and silver complex 240km NW in the Sierra Madre Trend is a series of open pits and underground developments currently operated by Coeur Mining. It has been producing since 2009. 2018 production was 122.7 koz gold and 7.5 Moz silver and proven reserves of 1.16 Mt @2.89g/t for 108 koz gold and 170g/t for 6.376 Moz silver and probable reserves of 7.36 Mt @2.47g/t for 585 koz gold and 184.9g/t for 43.79 Moz silver.
- Pinos Altos Complex 350km NW in the Sierra Madre Trend is a series of open pits and underground developments with production commencing in 2009. 2018 production was 181 koz gold and 2.37 Moz silver plus 41 koz from the Creston Mascota satellite mine. Several other satellite deposits are being evaluated. Agnico Eagle reports (31 Dec. 2018) Pinos Altos probable reserves of 4.78 Mt @ 2.7g/t for 416 koz gold and 63.36g/t for 9.76 Moz silver plus probable reserves of 12.32 Mt @1.94g/t for 769 koz gold and 52.45g/t for 20.779 Moz silver
- Amalia is being drilled by Pan American Silver (see owner's Radius Gold Inc, website). Amalia is 40km north of Copalquin with its first drill holes being completed this year with some strong intersections reported by Radius Gold.



Other Major Producers

— Newmont Goldcorp Inc. (Mkt Cap. \$45.5bn)
Peñasquito 310 koz gold, 11 Moz silver

— Grupo Mexico (Mkt Cap. \$30bn)
Buenavista del Cobre mine (formerly Cananea) in Sonora, Mexico, in 2019 is the third largest copper mine in the world.

— Agnico Eagle Mines Limited (Mkt Cap. \$20bn)
Pinos Altos 221 koz gold, 2.7 Moz silver
La India 101 koz gold, 180 koz silver

— Fresnillo PLC (Mkt Cap. \$8bn)
La Herradura 474 koz gold, 1.5 Moz silver
San Julian 82 koz gold, 14.6 Moz silver
La Cienega 66.9 koz gold, 6 Moz silver

— Pan American Silver Corp. (Mkt Cap. \$5.8bn)
Dolores 136.6 koz gold, 4.1 Moz silver
La Colorada 4.4 koz, 7.6 Moz silver + lead zinc

— First Majestic Silver (Mkt Cap. \$3.3bn)
Santa Elena 48.6 koz gold, 2.2 Moz silver
San Dimas 54 koz gold, 3.6 Moz silver

— Coeur Mining (Mkt Cap. \$2.2bn)
Palmarejo 122.7 koz gold, 7.5 Moz silver

Note: Production data from company websites for 2018.



Other Regional Exploration Activity

— Agnico Eagle Limited

Mkt Cap \$20bn

Mexico Exploration

Santa Gertrudis (100%) inferred resource of 27.5 Mt @ 1.09 g/t gold for 962 koz contained gold (Dec. 2018), 0.5 Moz past production

2018 31,000m drilling, CAD8.2m for 2019

El Barqueño option to earn 100%

2018 28,000 m drilling, CAD2.2m for 2019

— Pan American Silver Corp.

Mkt Cap \$5.8bn

Mexico Exploration

Area 160,500 Ha La Bolsa, Sonora gold and silver

Interests in Kootenay Silver and Radius Gold

Pan American Silver is drilling Radius Gold's Amalia project 40km north of Copalquin

— Grupo Mexico (largest mining corporation in Mexico)

Mkt Cap \$30bn

Mexico Exploration

Largest copper reserves in the world in Mexico and Peru.

— Fresnillo PLC

Mkt Cap \$8.0bn

Mexico Exploration

Orisyvo, a new discovery in Chihuahua with measured resources of 41.45 Mt

@1.43 g/t for 1.9 Moz gold plus indicated resources of 201.1 Mt @ 1.05 for 6.79

Moz gold.



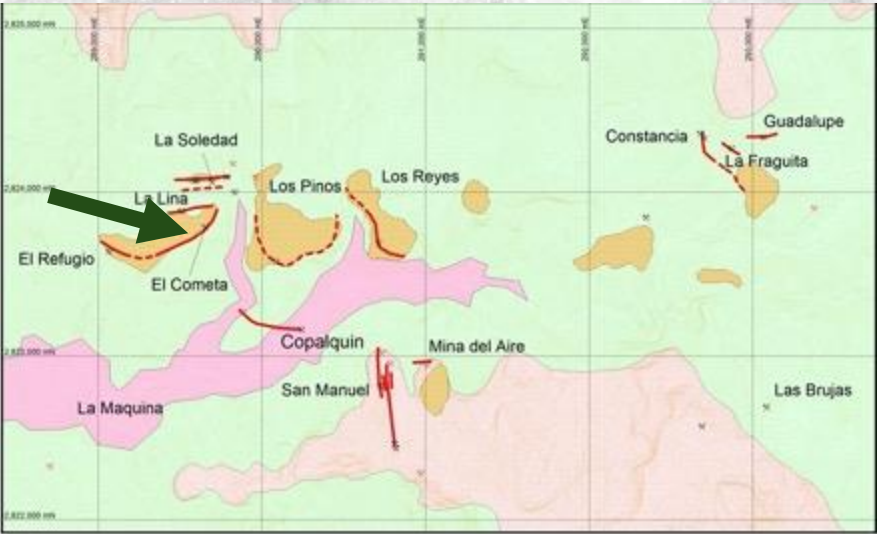
32 known historic
gold & silver mines at
COPALQUIN



El Cometa Mine

Company	Sample Type	ID	Width (m)	Au (g/t)	Ag (g/t)
Bell Coast	Core NQ	EC-2	13.25	74.9	706
Bell Coast	Core NQ	EC-8	6.5	2.66	79.2
Bell Coast	Core NQ	EC-9	18.2	8.55	144
Bell Coast	Core NQ	EC-10	11.05	12.62	277
Bell Coast	Core NQ	EC-11	11.50	1.08	44.5
Bell Coast	Core NQ	EC-12	7.0	10.65	216
Bell Coast	Core NQ	EC-13	9.35	25.32	247

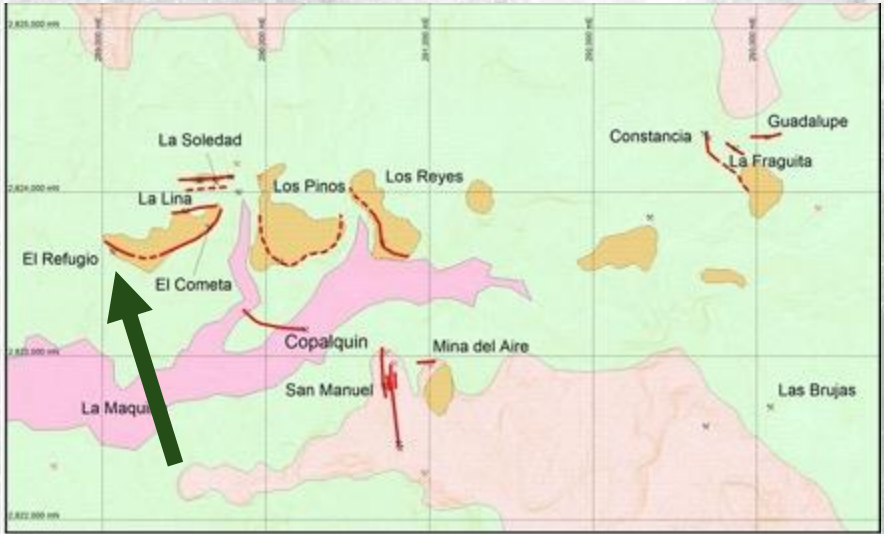
*Weighted average intersections. Historic drilling by Bell Coast Capital Corp. in 1998. Pre JORC 2012 and Pre NI43-101. Please refer to the company's ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



El Refugio Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
Pembrook	Chip	1.1	0.12	7.6
Pembrook	Chip	1.5	1.37	53.1
Pembrook	Chip	1.2	2.79	223.0
Pembrook	Chip	2.0	1.70	76.1
Sun Minerals	Chip	1.0	2.17	99.9
Sun Minerals	Chip	1.3	1.02	19.5
Sun Minerals	Chip	1.4	1.66	51.6
Sun Minerals	Chip	1.0	0.75	66.3
Sun Minerals	Chip	0.8	1.04	96.0
UC Resources	Drill	7.9	6.54	140.0

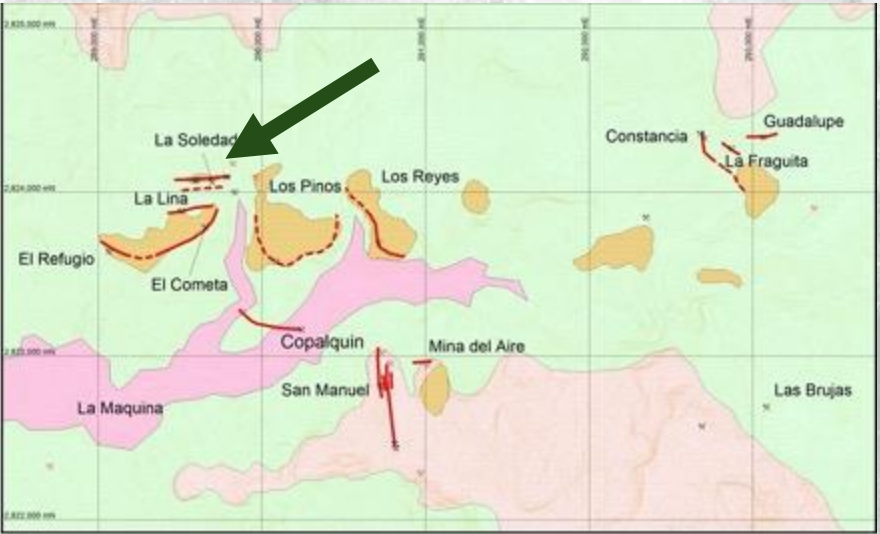
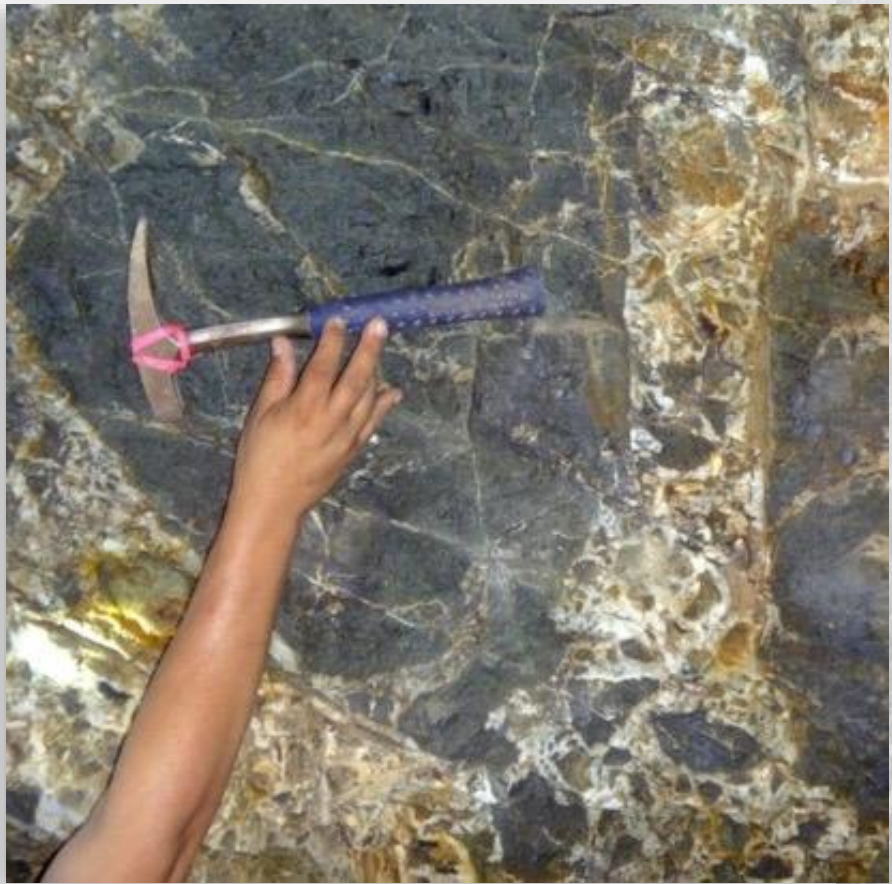
Samples collected by Sun Minerals 2017 and by Pembrook Mining 2013-14. Historic drill interval reported by UC Resources under Canadian National Instrument 43-101. Please refer to the company's ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



La Soledad Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
Sun Minerals	Chip	0.4	4.42	215
Sun Minerals	Chip	0.55	3.82	332
Sun Minerals	Chip	0.7	1.47	88
Sun Minerals	Chip	0.8	2.82	102
UC Resources	Drill	4.53	28.99	2,350

Chip samples collected by Sun Minerals 2017. UC Resources drill core 2007 non JORC compliant. Historic drill interval reported by UC Resources under Canadian National Instrument 43-101. Please refer to the company's ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



Los Reyes Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
Sun Minerals	Chip	1.2	7.23	507
Pembrook	Chip	1.2	7.83	54.6
Pembrook	Chip	0.7	7.97	54.6

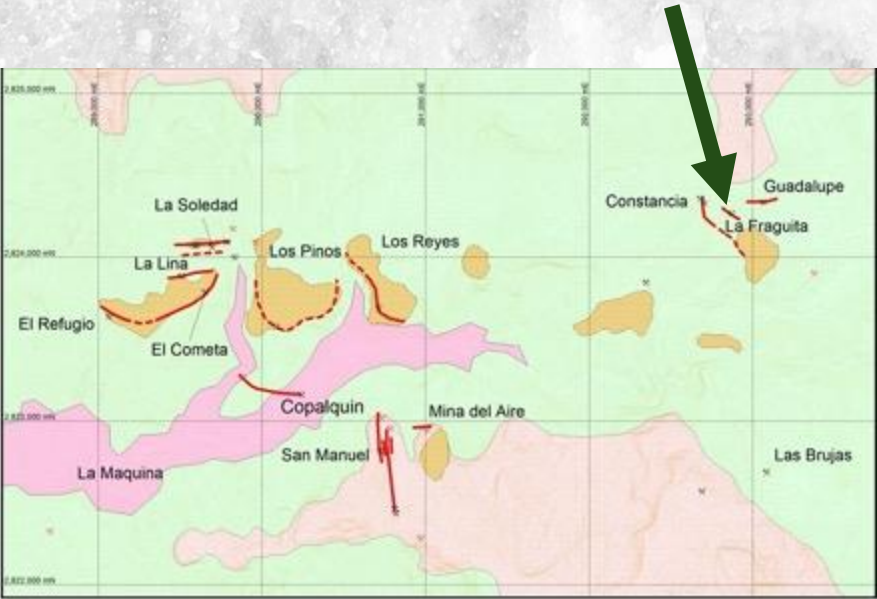
Samples collected by Sun Minerals 2017 and by Pembrook Mining 2013-14. Please refer to the company's ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



La Fraguita Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
Pembrook	Chip	0.8	0.36	18.3
Pembrook	Chip	1.2	0.69	61.3
Pembrook	Chip	0.9	24.3	168
Pembrook	Chip	1.5	0.17	6.2

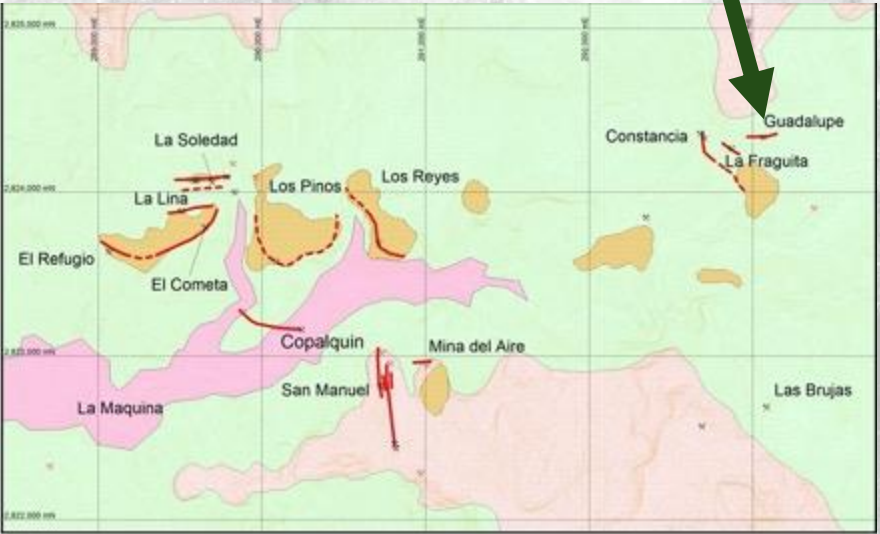
Samples collected by Sun Minerals 2017 and by Pembrook Mining 2013-14. Please refer to the company’s ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



Guadalupe Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
Sun Minerals	Chip	0.6	1.82	130
Sun Minerals	Chip	0.6	4.67	270
Sun Minerals	Chip	0.6	18.65	802
Sun Minerals	Chip	Dump	12.9	685

Samples collected by Sun Minerals 2017. Please refer to the company's ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



La Lina Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
Sun Minerals	Chip	1.0	5.23	249
Sun Minerals	Chip	1.1	0.06	3.2

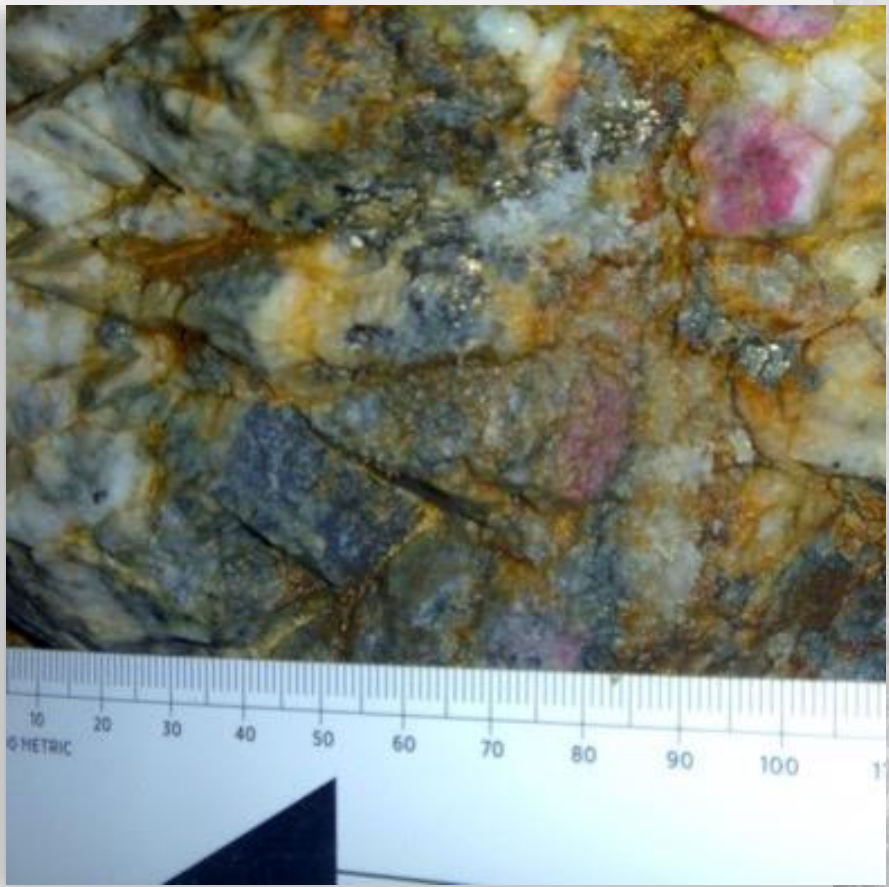
Samples collected by Sun Minerals 2017. Please refer to the company’s ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



Copalquin Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
Sun Minerals	Chip	0.8	1.54	70.9

Samples collected by Sun Minerals 2017. Please refer to the company's ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



San Manuel Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
Pembrook	Chip	1.2	6.18	380
Pembrook	Chip	1.2	0.84	41.9
Pembrook	Chip	0.5	3.18	188
Pembrook	Chip	1.8	2.58	40.7
Pembrook	Chip	1.2	0.61	53.9
Pembrook	Chip	2.0	0.92	45.3

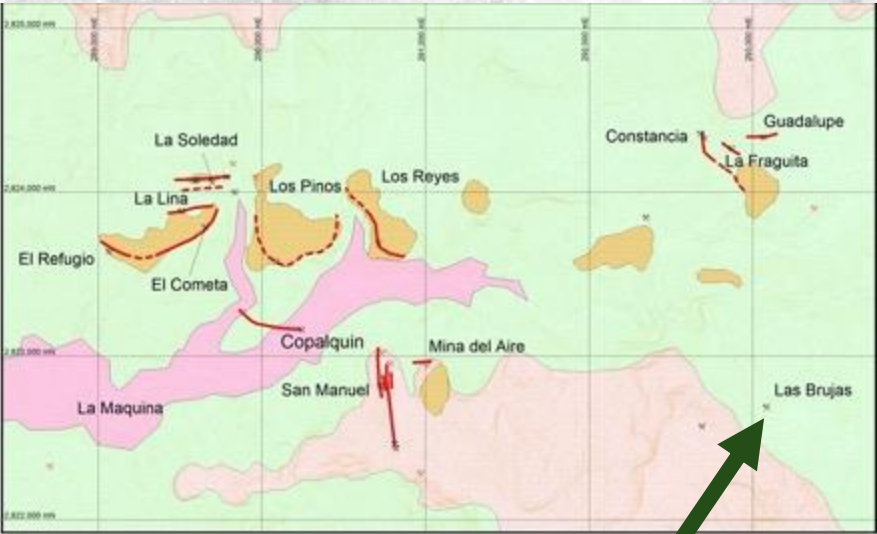
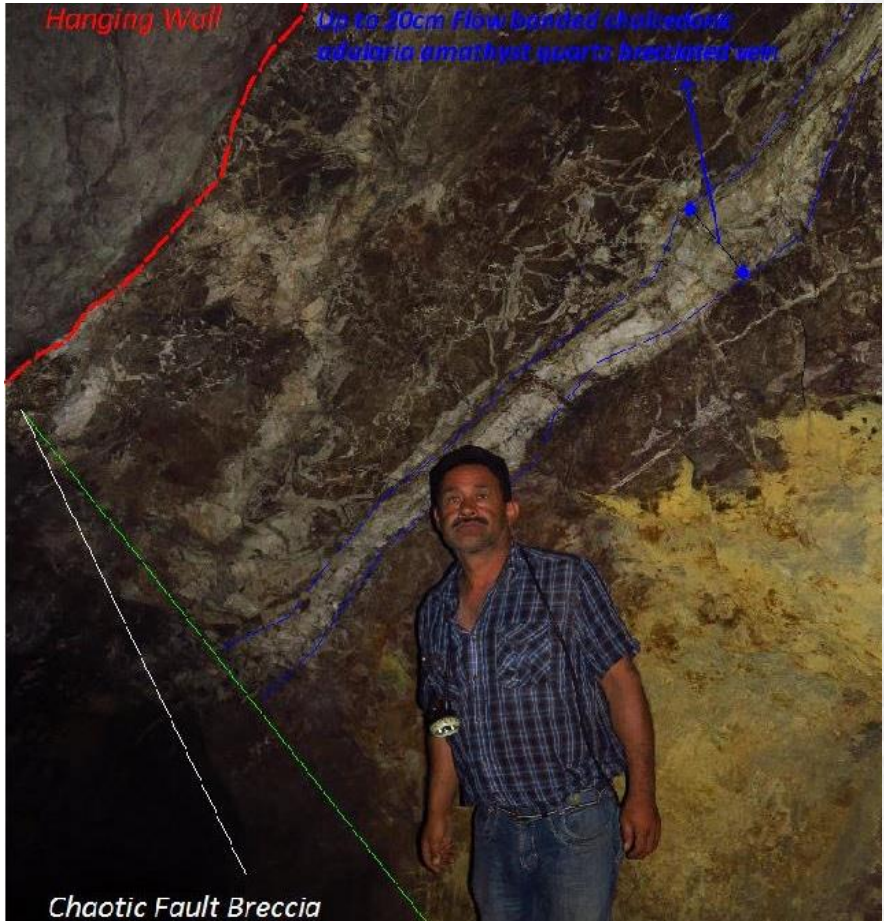
Samples collected by Pembrook Mining 2013-14. Please refer to the company's ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



La Brujas Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
CRM	Chip	3.5	1.2	59
IMMSA	Chip	1.0	2.7	19
IMMSA	Chip	1.0	3.2	111
IMMSA	Chip	1.0	3.1	28

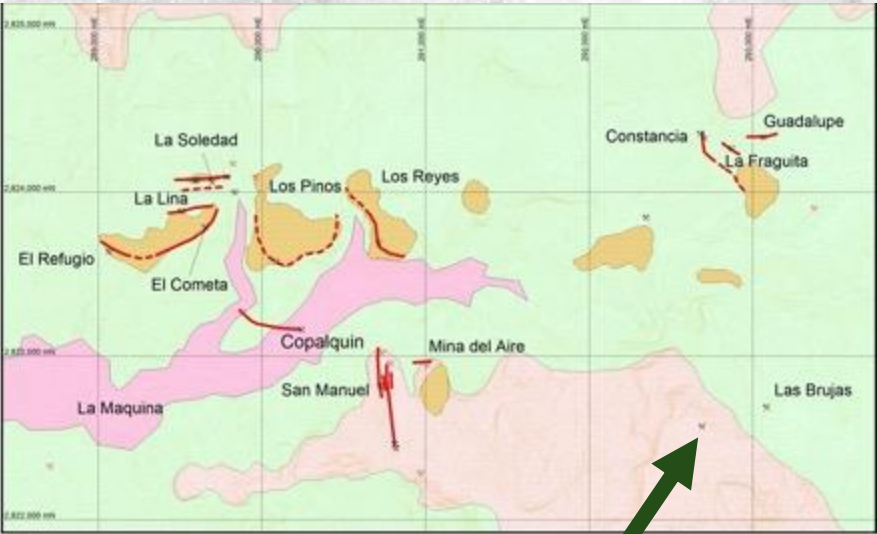
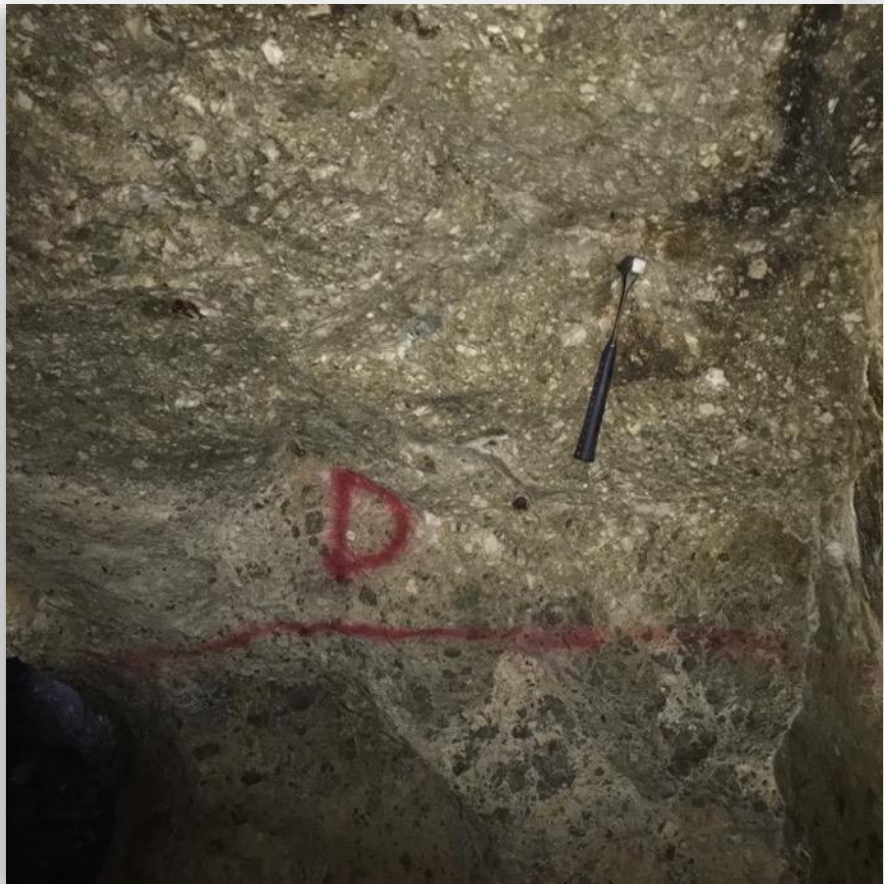
Historic amples collected by CRM – Consejo de Recursos Minerales 1976 and IMMSA (subsidiary of Grupo Mexico) 1983. Please refer to the company’s ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



Peru Mine

Company	Sample Type	Width (m)	Au (g/t)	Ag (g/t)
CRM	Chip	1.5	25.2	284
IMMSA	Chip	2.5	3.2	111

Historic samples collected by CRM – Consejo de Recursos Minerales 1976 and IMMSA (subsidiary of Grupo Mexico) 1983. Please refer to the company’s ASX release dated 25th November 2019 for JORC tables in Annexure F for sampling techniques and reporting of exploration results.



Foreign Mining and Exploration Co's in Mexico

Agnico-Eagle Mines Limited
 Alamos Gold Inc.
 Alien Metals Ltd.
 Almaden Minerals Ltd.
 Antofagasta PLC
 Argonaut Gold Inc.
 Aura Minerals Inc.
 Auxico Resources Canada Inc.
 Avino Silver & Gold Mines Ltd.
 Aztec Minerals Corp.
 Azucar Minerals Ltd.
 Azure Minerals Ltd.
 Bacanora Minerals Ltd.
 Canasil Resources Inc.
 Candelaria Mining Corp.
 Candente Gold Corp.
 Capstone Mining Corp.
 Centerra Gold
 Chesapeake Gold Corp.
 Coeur Mining
 Consolidated ZInc. Ltd.
 Arianne Resources Inc.
 Del Toro Silver Corp.
 Discovery Metals Corp.
 Endeavour Silver Corp.
 Evrim Resources Corp.
 First Majestic Silver Corp.
 First Mining Gold Corp.
 Fortune Bay Corp.
 Fortuna Silver Mines Inc.
 Frontera Copper Corp.

Garibaldi Resources Corp.
 Gogold Resources Inc.
 Gold Resource Corp.
 GoldCorp. Inc.
 Golden Goliath Resources Ltd.
 Golden Minerals Company
 Golden Tag Resources Ltd.
 Goldgroup Mining Inc.
 Goldplay Exploration Ltd.
 Great Panther Silver Ltd.
 Guerrero Exploration Inc.
 Harvest Gold Corporation
 Hecla Mining Company
 Impact Silver Corp.
 Jorgmec (Japan Oil, Gas & Metals
 Nat. Corp.
 Kingsmen Resources Ltd.
 Kootenay Silver Inc.
 Korea Resources Corporation
 Leagold Mining Corporation
 Levon Resources Ltd.
 LG International Corp.
 Lithium Australia N L
 MAG Silver Corp.
 Magellan Gold Corporation
 Mammoth Resources Corp.
 Mako Mining Corp.
 Maverix Metals Inc.
 Maya Gold & Silver Inc.
 McEwen Mining Inc.
 Mexican Gold Corp.

Mexus Gold US
 Millrock Resources Inc.
 Minaurum Gold Inc.
 Minera Alamos Inc.
 Mitsubishi Corporation
 New Gold Inc.
 Newmont Mining Corp.
 NSX Silver Inc.
 Oceanus Resources Corp.
 One World Lithium
 Orex Minerals Inc.
 Orla Mining Limited
 Oroco Resource Corp.
 Osisko Gold Royalties Ltd.
 OZ Minerals
 Pan American Silver Corp.
 Plata Latina Minerals Corp.
 Premier Gold Mines Ltd.
 Prize Mining Corporation
 Prospero Silver Corp.
 Radius Gold Inc.
 Ridgestone Mining Inc.
 Riverside Resources Inc.
 Samsung C & T Corp.
 San Marco Resources Inc.
 Sandstorm Gold Royalties Ltd.
 Santa Cruz Silver Mining Ltd.
 Santa Fe Gold Corp.
 Sierra Metals Inc.
 Silver Bull Resources, Inc.
 Silver One Resources Inc.

Silver Spruce Resources Inc.
 Silver Viper Minerals Corp.
 SilverCrest Metals Inc.
 Sinaloa Resources Inc.
 Skeena Resources Ltd.
 Sonoro Metals Corp.
 Southern Silver Exploration Corp.
 SSR Mining
 Starcore International Mines Ltd.
 Stroud Resources Ltd.
 Sumitomo Corporation
 Sunshine Silver Mining & Refining
 Sutter Gold Mining Inc.
 Teck Resources Limited
 Telson Mining Corp.
 Tonogold Resources Inc.
 Torex Gold Resources Inc.
 TriMetals Mining Inc.
 United States Antimony Corp.
 Valterra Resource Corp.
 Vangold Mining
 Vista Gold Corp.
 VVC Exploration Corporation
 Westminster Resources Ltd.
 Wheaton Precious Metals Corp.
 Xtierra Inc.

Data from Servicio Geólogo Mexicano website 11/06/2019

MITHRIL

RESOURCES LTD

For Further Information Contact:

Adrien Wing

Non-Executive Director and
Company Secretary

+61 3 9614 0600

John Skeet

Sun Minerals

jskeet@sunminerals.com.au

+61 435 766 809

Mark Flynn

Investor Relations

mflynn@mithrilresources.com.au

+61 416 068 733

M I T H R I L R E S O U R C E S L T D .

