

MITHRIL APPOINTS JOHN SKEET AS MANAGING DIRECTOR

Highlights

- Current CEO and experienced exploration project developer, John Skeet appointed as Managing Director
- As Managing Director and CEO, John will continue to drive the exploration and company building activities
- Systematic exploration plan underway and on track for completion in Q4 2020
- Initial outstanding drill results with bonanza gold and silver grades at the exciting Copalquin project in Mexico

Mithril Resources Limited [ASX: MTH] (“Mithril” or “the Company”) is pleased to announce the appointment of John Skeet to the additional role of Managing Director (“MD”). Mr Skeet is a highly regarded and regionally experienced mining executive with a strong track record of exploration and project development success in Mexico. As founder and a director of Sun Minerals, John drove the Mithril-Sun Minerals transaction from the Sun Mineral’s side and will continue to drive Mithril’s activities in Mexico.

Commenting on the appointment, Mithril’s Non-Executive Director and Company Secretary, Adrien Wing, said:

“Again we are delighted to have further secured the services John who is a highly experienced mining executive, with the additional appointment to MD to enable an even closer working relationship with the board and key executives.

This is an exciting time for Mithril and on behalf of my fellow directors and shareholders, I would like to welcome John to the board. We look forward to his contribution and expanded leadership of the company.”

John Skeet – CEO (metallurgist, F. AusIMM)

John has over 30 years experience in gold-silver mining, both in management at operations and developing projects in Australia, Republic of Georgia and Mexico. He successfully developed Ballarat East, Quartzite Gold in Georgia, and Palmarejo Silver Gold Mine in Mexico, prior to the Coeur Mining takeover and was COO of Cerro Resources prior to its takeover by Primero Mining. He has 16 years experience in Mexico. He founded Sun Minerals in 2017 and acquired the option to purchase the Copalquin Project in Mexico.

-ENDS-

Released with the authority of the Board.

Regards,



Adrien Wing

Non-Executive Director and Company Secretary
Mithril Resources Limited

ABOUT THE COPALQUIN GOLD SILVER PROJECT

The Copalquin Gold Silver Project is located in Durango State, Mexico and covers an entire mining district of 70km² containing over 32 historic Gold and Silver mines and workings. The district is within the Sierra Madre Gold Silver Trend which extends north-south along the western side of Mexico and hosts many world class Gold and Silver deposits.

Multiple mineralisation events, young intrusives thought to be system-driving heat sources, widespread alteration together with extensive surface vein exposures and dozens of historic mine workings, identify the Copalquin mining district as a major epithermal centre for Gold and Silver.

APPENDIX 1 – Remuneration Details: Mr John Skeet

Mr Skeet will be engaged full time under an executive services agreement and be paid an annual salary of A\$180,000 plus statutory entitlements.

Summary:

Item	Details
Contract	Executive Services Agreement
Appointment	Managing Director and Chief Executive Officer
Engagement	Full time
Term	Ongoing (no fixed term)
Commencement Date	8 September 2020
Fixed Remuneration:	A\$180,000 per year
Leave	Statutory entitlements for annual leave (20 days pa) and long service leave
Confidentiality and intellectual property	Customary provisions protecting Mithril's confidential information, inventions and intellectual property.
Notice of termination	In the first instance, 3 months' notice must be given by either party for termination
Long Term Incentives	Nil
Short term incentives	Nil