90 GRAM PER TONNE GOLD CONCENTRATE PRODUCED AND BULK SAMPLE TAKEN

ASX ANNOUNCEMENT **28 JULY 2014**

Mantle Mining Corporation Limited (ASX: MNM) is pleased to advise of very successful trial results using simple gravimetric concentration tables to produce a high-grade gold concentrate at its 100% owned Norton gold mine. The company also advises of successful completion of extraction of an approximate 1.2 tonne bulk sample for more detailed process design trials.

Mantle is evaluating two low cost methods to upgrade run of mine material to produce a high-grade gold concentrate. Initial sorter machine trials were very encouraging (ASX release 9 July 2014) and now trials using gravity tables have also delivered extremely favourable results. Laboratory analyses of the concentrates produced from the table are as follows:

- Stockpiled ROM material fed onto the gravity table: 8.6 g/t gold
- Medium grade concentrate produced from the table: 83.0 g/t gold = 2.67 oz/t
- High grade concentrate produced from the table: 95.6 g/t gold = 3.07 oz/t
- **Represents a 10 fold increase in gold grade!**

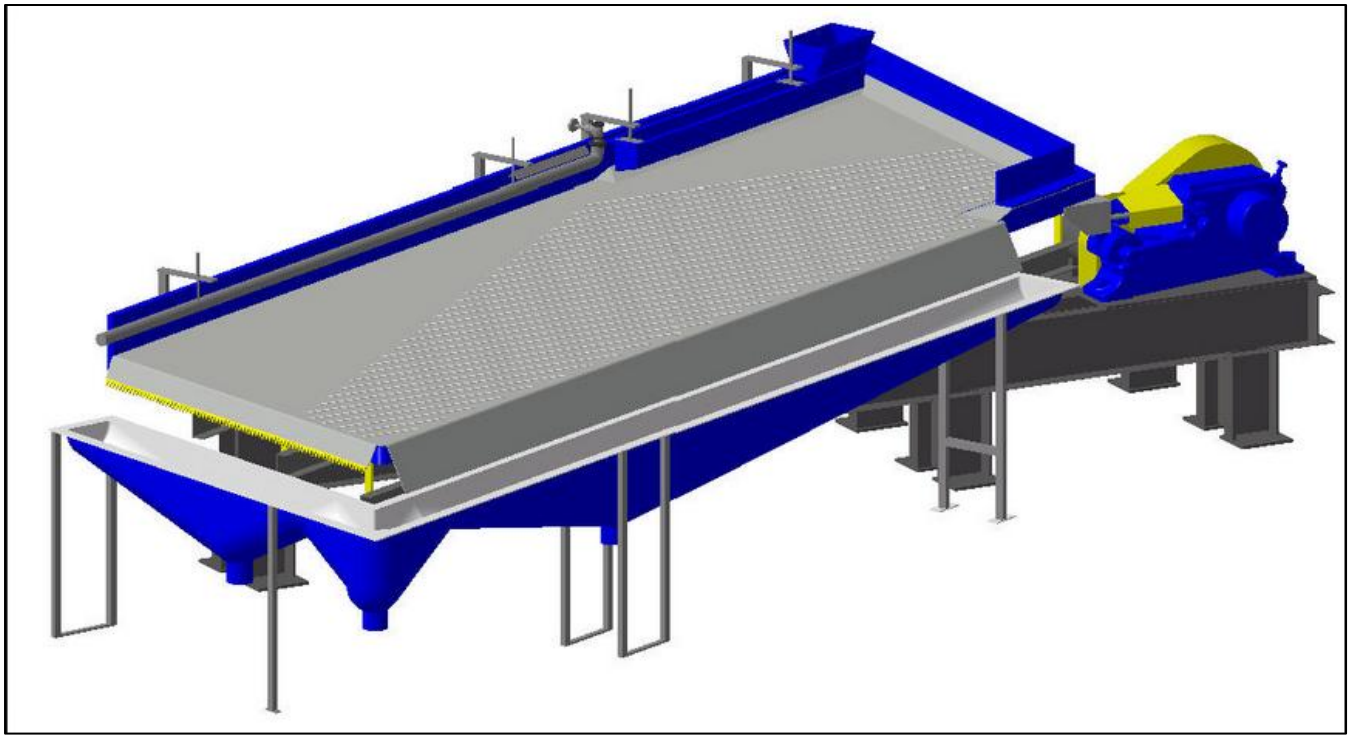

Figure 1: Schematic representation of a typical gravimetric concentrating table.

High concentrate grades mean reduced costs and enhanced economics. Gravity tables require a feed of 1mm top size, which can simply be produced from primary (jaw) and secondary crushing. No ball milling is required at this stage so crushing and grinding capital and operating costs are minimised.

Gravity tables are essentially low cost capital equipment capable of producing high-grade concentrates from material with differential density characteristics. As such, shipping volumes, transportation costs and per tonne processing costs for final gold recovery are all minimised.

Figure 2: Testing Mantle's Norton run of mine material on a gravity table.

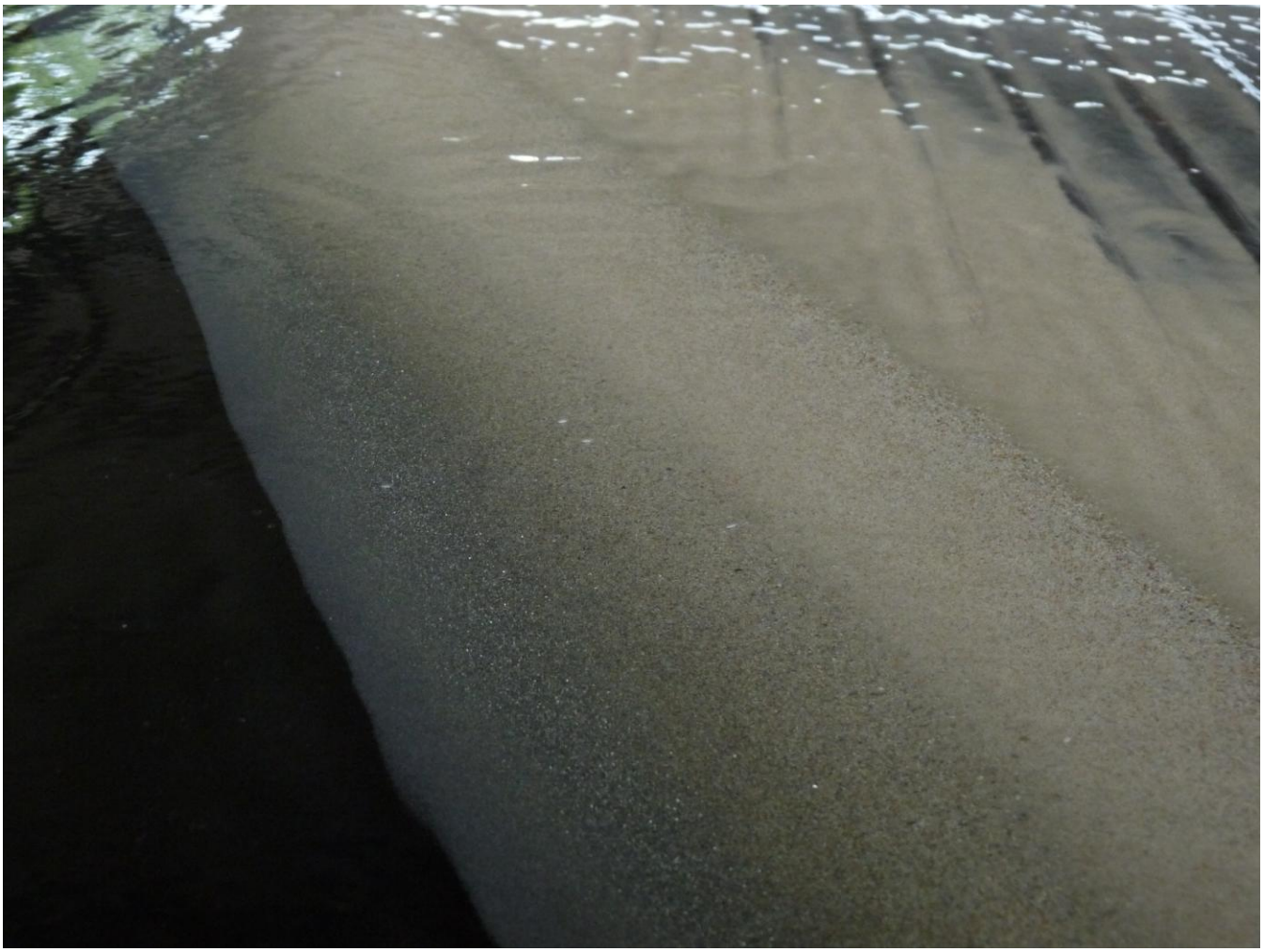

Figure 3: Clearly distinct separation of high and medium grade concentrate streams from waste.

The run of mine material used for testing was taken from previously mined material that is currently held in stockpiles at the Norton Gold Mine.

The stockpiles generally contain 4 different rock types and were mined from the Frampton shear, which is the first shear targeted for mining by Mantle.

Figure 4: Typical barren granitic wall rock and low grade waste shear material.

Figure 5: Typical medium grade shear material and high-grade shear material.

Gold grade distributions from laboratory analyses of samples of the different rock types taken from the Frampton stockpiles were as follows:

- High-grade material ranged from 100 to 150 g/t gold (approx. 3.2 to 4.8 oz/t).
- Medium grade material ranged from 1.9 to 8.4 g/t gold.
- Low-grade material ranged from 0.1 to 0.2 g/t gold.

Analysis of a blended sample of hand picked, gold carrying rocks resulted in a high-grade concentrate of 47.1 g/t gold, noting this blend included all three mineralisation grades (refer to Mantle ASX release of 28 April 2014: Norton Gold Mine Yields High Grade Concentrate).

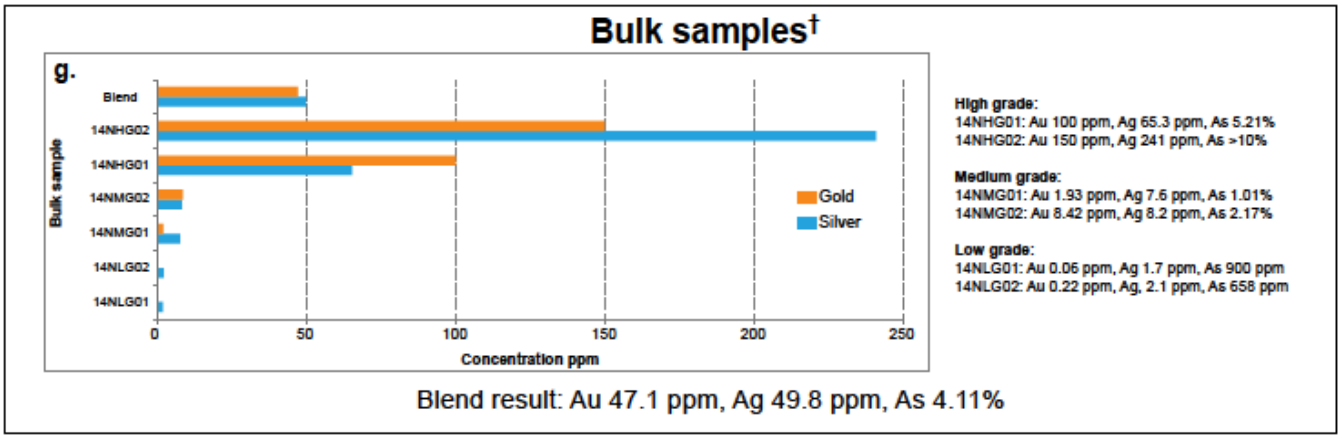

Figure 6: Laboratory analysis of hand picked (15 – 25kg) high, medium and low-grade boulders.

Based on the success of the initial sorter machine and gravity table trials, Mantle recently excavated a bulk sample of fresh material from the mine. Approximately 1.2 tonnes was extracted and is currently being prepared for more detailed process design trials.

Figure 7: Excavating the bulk sample from the Frampton shear zone.

Figure 8: Size reduction and course screening of the larger, fresh, higher grade carrying boulders.

Approximately 400kg of the bulk sample has been size reduced to 80mm top size and will be sent to Steinert in Germany for larger scale design trials. Approximately 200kg will be size reduced to 1mm top size and provided for more detailed gravimetric processing.

Figure 9: Portion of the final bulk sample visibly separated into various grade ranges.

High-grade concentrates resulting from both trial methods will then be sent to a number of market off take groups and processing plants for final gold recovery tests. Market sales values can then be formally negotiated.

On 23 June 2014, Mantle announced a Share Purchase Plan (Underwritten to $750,000) and a Top-up Placement (up to $500,000) to be applied towards commencement of production at the Norton Gold Mine and to advance Mantle's other gold and coal projects. The SPP entitles Eligible Shareholders (registered as at 20 June 2014) to purchase up to $15,000 of Shares at a 15% discount to the volume weighted average price of the Company's Shares over the 5 days up to and including the notification of shortfall under the SPP. The SPP closes on 5 August 2014.

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Competent Person's Statement:

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Stuart Moore, who is an employee of Mantle Mining Corporation Limited. Mr Moore is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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". Mr Moore consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Background of the Norton Gold Mine:

Mantle's 100% owned Norton Gold Mine is located less than 100km by road south of the port city of Gladstone in Central Queensland.

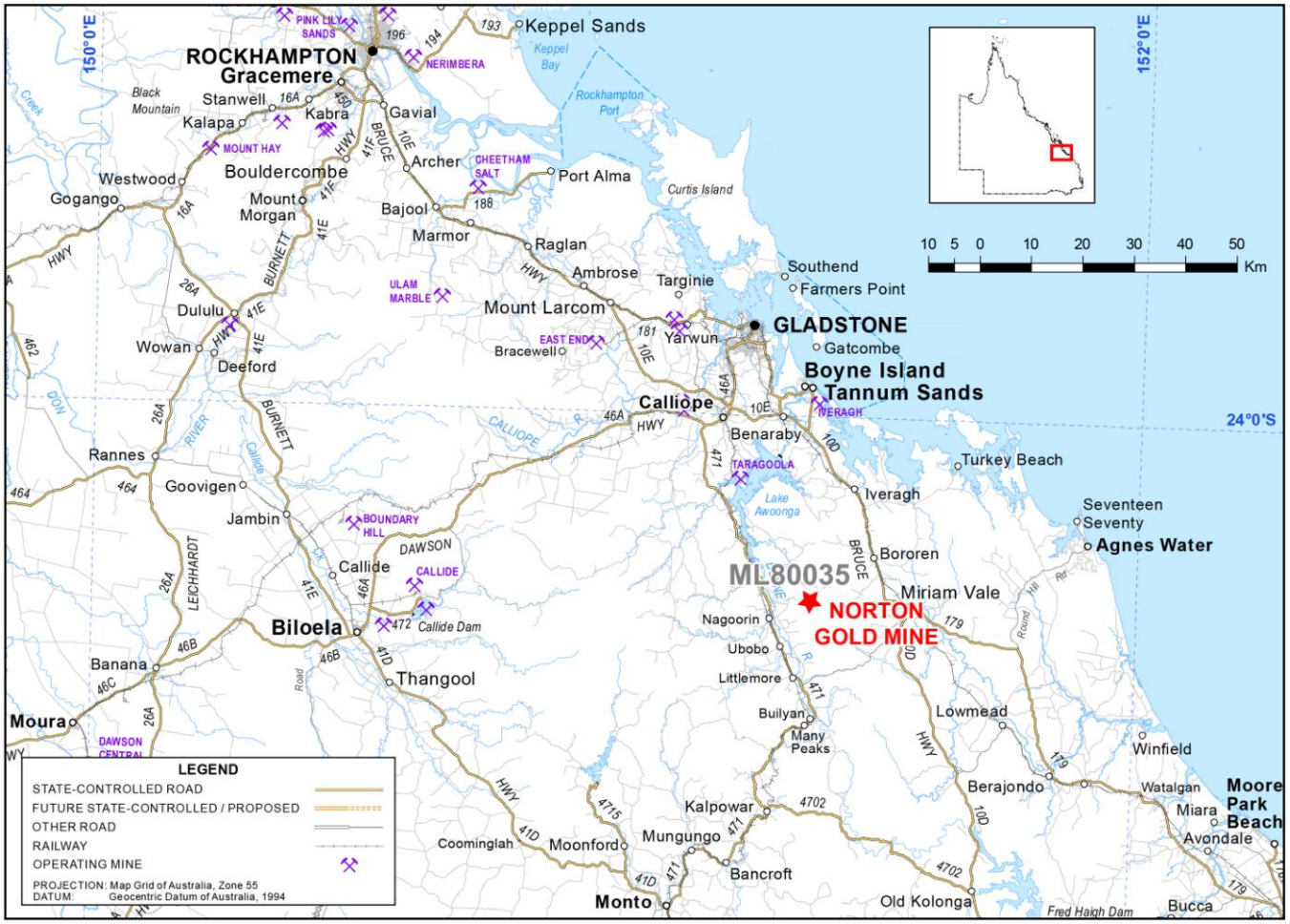

Figure 10: Norton Gold Mine project location.

At Norton, gold and silver are contained in sub vertical, high-grade shears that occur from the surface. Mining Licence (ML) 80035 contains the existing mine site within which 8 main shears make up the currently defined deposit. Many other shears have been defined but not sufficiently drilled.

Three of the best shears have previously been mined or pre-stripped and remain open and ready for near immediate mining, pending some additional minor earthworks and preparation.

Figure 11: Previous mining operations and currently available pre-stripped Frampton shear.

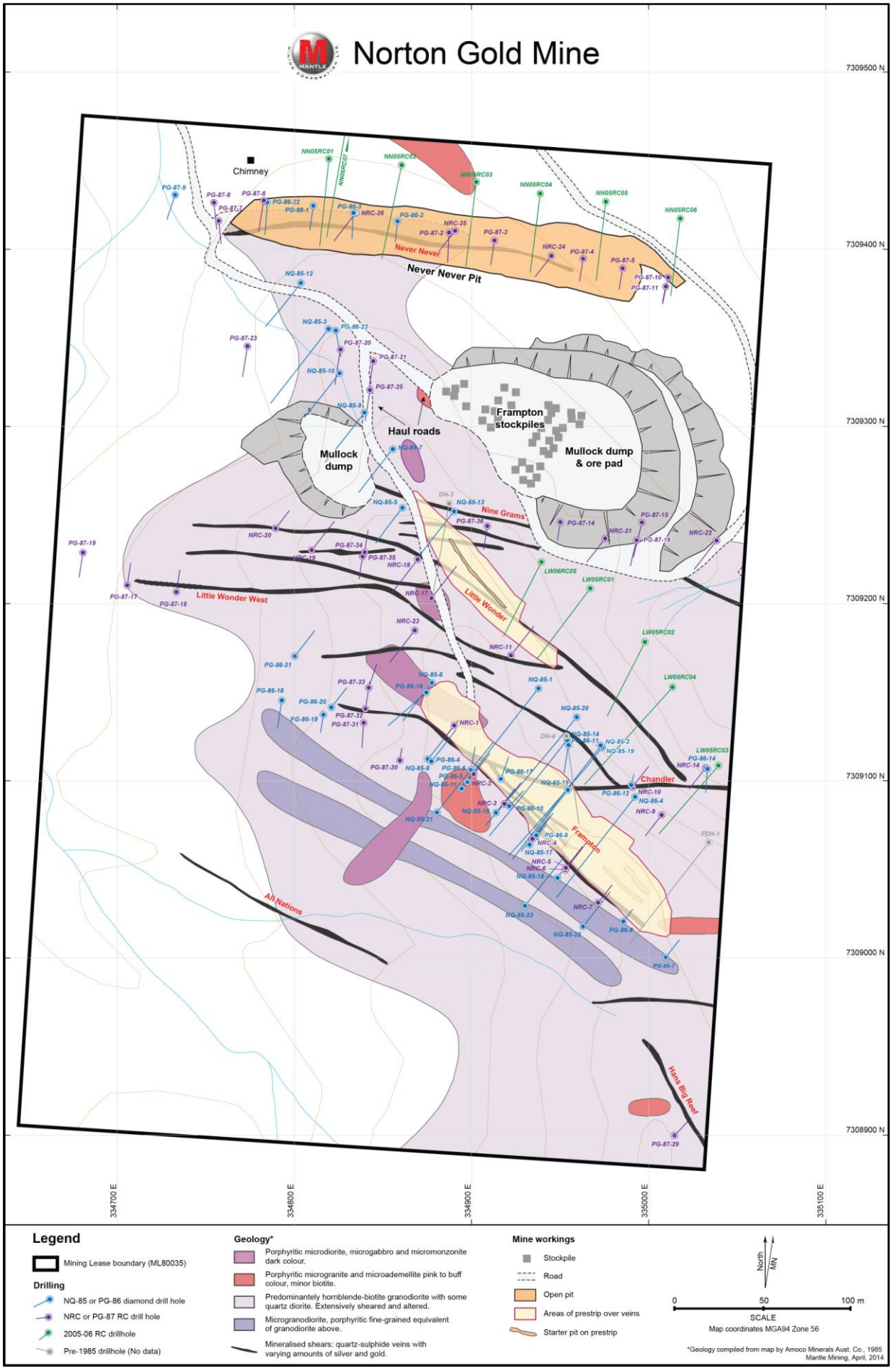

Figure 12: Norton ML 80035 with geology, shears, drill holes and existing mine layout.

Mantle has built a geologic database that includes all available geologic and topographic data, drilling and laboratory analysis results, existing roads and mining voids and planned future mining zones.

Initial interrogation of the database has yielded numerous drill hole intercepts greater than 10g/t gold at shallow depths. Review of the database is intendeded to provide guidance on steps required to bring the deposit into compliance with the 2012 JORC Code (see ASX Releases of 16 & 26 June 2014).

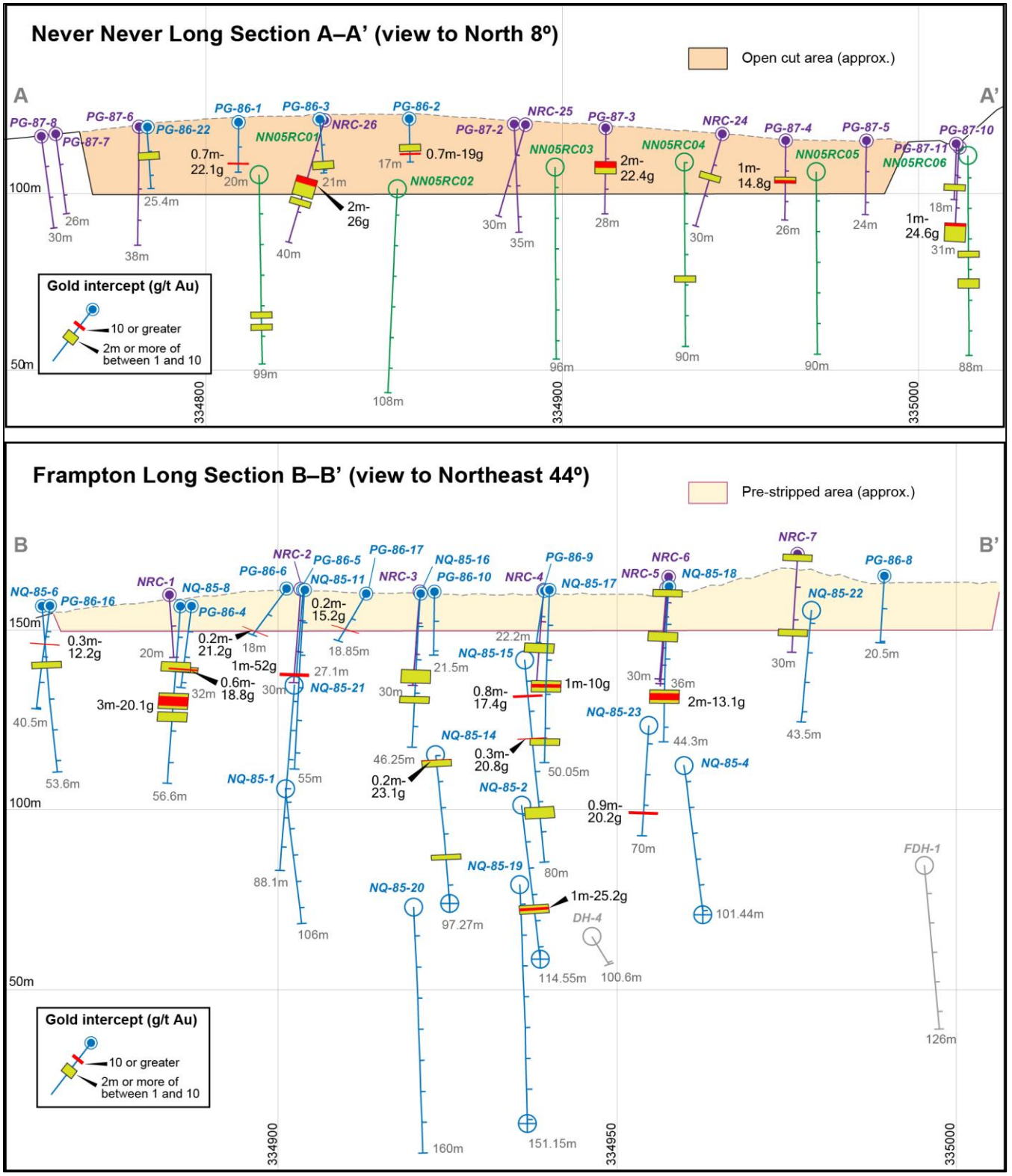

Figure 13: Long sections with drill hole intercepts, material grades and open cut and pre-strip areas.

Never Never							
Hole	**E MGA94 z56**	**N MGA94 z56**	**Interval**	**From**	**To**	**Au (g/t)**	**Type**
PG-86-1	334810.7	7309424.6	0.7	16.3	17	22.1	Diamond
PG-86-2	334858.2	7309415.7	0.7	13.5	14.2	19.0	Diamond
PG-87-10	335011.0	7309384.1	1	25	26	24.6	Open hole percussion
PG-87-3	334913.0	7309404.9	2	11	13	22.4	Open hole percussion
PG-87-4	334963.0	7309394.7	1	13	14	14.8	Open hole percussion
Frampton and Chandler							
Hole	**E MGA94 z56**	**N MGA94 z56**	**Interval**	**From**	**To**	**Au (g/t)**	**Type**
NQ-85-14	334953.8	7309123.0	0.75	22.75	23.5	31.0	Diamond
NQ-85-14	334953.8	7309123.0	0.2	41.6	41.8	23.1	Diamond
NQ-85-15	334954.4	7309094.8	0.76	24.6	25.36	17.4	Diamond
NQ-85-15	334954.4	7309094.8	0.27	38.87	39.14	20.8	Diamond
NQ-85-17	334932.9	7309063.9	1	27	28	10.0	Diamond
NQ-85-18	334948.5	7309045.4	2	30	32	13.1	RC percussion
NQ-85-19	334973.7	7309118.9	0.4	17.9	18.3	30.3	RC percussion
NQ-85-19	334973.7	7309118.9	0.45	27.34	27.79	107.9	RC percussion
NQ-85-2	334973.0	7309119.6	1	23	24	36.5	Diamond
NQ-85-2	334973.0	7309119.6	1	95	96	25.2	Diamond
NQ-85-23	334930.2	7309029.4	0.9	62.1	63	20.2	RC percussion
NQ-85-8	334875.6	7309112.3	3	29	32	20.1	RC percussion
NQ-85-9	334839.6	7309307.7	0.32	19.28	19.6	23.6	Diamond
NRC-2	334901.1	7309103.8	1	27	28	52.0	RC percussion
NRC-26	334834.7	7309420.5	2	19	21	26.0	RC percussion
PG-86-16	334874.5	7309149.8	0.3	14.9	15.2	12.2	Diamond
PG-86-11	334954.7	7309120.2	0.5	17.6	18.1	73.7	Diamond
PG-86-14	335033.1	7309106.9	0.5	8	8.5	21.8	Diamond
PG-86-17	334916.5	7309100.7	0.2	14.1	14.3	15.2	Diamond
PG-86-18	334792.9	7309145.4	0.2	10.6	10.8	12.8	Diamond
PG-86-4	334877.3	7309110.9	0.6	24.6	25.2	18.8	Diamond
PG-86-6	334899.6	7309106.4	0.2	16.6	16.8	21.2	Diamond
Nine Grams, Stamper and Little Wonder							
Hole	**E MGA94 z56**	**N MGA94 z56**	**Interval**	**From**	**To**	**Au (g/t)**	**Type**
NQ-85-3	334819.3	7309354.9	1.3	28.7	30	22.6	Diamond
NQ-85-7	334855.4	7309287.2	1	30	31	17.0	Diamond
NQ-85-10	334825.5	7309330.1	0.6	25	25.6	27.0	Diamond
NQ-85-10	334825.5	7309330.1	0.3	32.3	32.6	71.0	Diamond
NRC-19	334809.8	7309230.2	1	6	7	15.7	RC percussion

Table 1: Norton Gold Mine drill hole intercepts with grades above 10g/t gold.

Approximately 900 tonnes of Frampton shear material remains stockpiled onsite and is available for technical studies to define processing options and thus marketable product specifications.

Figure 14: Frampton stockpiles, typical grade carrying shear material and typical barren wall rock.

The Frampton stockpiles essentially contain two types of material; grade carrying veins and barren wall rock. Generally speaking, the grade carrying vein material is made up predominately of high and medium grade boulders, representing mineralised vein and breccia material from the core of the fault lode. Low grade boulders are also present, representing granitic rock within or outside the damage zone of the fault lode and they contain little or no gold or silver.

Targeting a Restart to Production (ASX Release 11 June 2014):

Mantle is planning to recommence production at the Norton Gold Mine in early 2015. The strategy is to produce a high grade concentrate for direct sales. To that end, the company has retained the services of an experienced project manager and a preferred mining contractor with prior mining experience at the Norton Gold Mine. A fully functional camp facility was included in the acquisition.

TIMING ESTIMATES FOR RESTARTING THE MINE					
Activity	**Q2 2014**	**Q3 2014**	**Q4 2014**	**Q1 2015**	**Q2 2015**
Finalise new 3D Geologic Database					
Interrogate Database for JORC design					
Exploration, drilling and target JORC base					
Confirm mine design and contract rates					
Processing optimisation study					
Marketing study & sales contracts					
Detailed costing & economics					
Plan of Operations approval refreshed					
Preliminary site earthworks					
Mobilise process equipment					
Stockpile processing and sales					
Main mine production & sales					

Figure 15: Target schedule to restart the mine.

A study of processing and marketing options for Norton Gold Mine is ongoing. The company seeks to define the lowest cost, highest return methods for application at Norton and to that end is currently focussed on a simple process of crushing, followed by feeding the crushed material onto a sorter machine. Hydrometallurgical processing, which consists of crushing followed by gravity recovery of high and medium grade carrying material, is also being evaluated.

The mine site benefits from an existing Plan of Operations (PoO) already in place and approved. The PoO is based on a drill and blast operation, followed by mining with an excavator loading trucks hauling to the Run of Mine (ROM) stockpile.

Figure 16: Prior operations charging blast holes and mining with excavator and trucks at Norton mine.

JORC Code, 2012 Edition – Table 1 report to accompany

Norton Gold Mine 90 Gram Per Tonne Gold Concentrate Produced and Bulk Sample Taken July 2014

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The public report provides information based upon historical, pre-Mantle Mining Corporation Limited (Mantle) drilling completed at the Norton Gold Mine. Mantle personnel are currently reviewing and compiling historical exploration information into a form suitable for exploration, mining, and resource estimation and planning. Information provided in this Table reflects an understanding of the historical data at the time of compilation. • Reported drilling results are from programs undertaken in: ○ 1969 by Noranda in Joint Venture with Delhi Petroleum Australia Limited completed 2 open hole rotary percussion drillholes. Samples were initially assayed for Au, Ag, Cu, Pb, Zn by AAS at Geomin, Sydney) and elevated assays were rechecked by Fire Assay for Au and Ag. The holes have not been used in the 2004 resource estimate. ○ 1985-1986 by an AMOCO/Cyprus Minerals – Climax Mining joint venture, 26 reverse circulation and 23 diamond drillcore holes were completed. Sampling of diamond drillholes completed was by ½ cut drillcore of mineralized intervals and of reverse circulation drillholes by collecting drill chip samples at 1 metre intervals. Additional details of sampling procedures are presently unclear. Samples were analysed at Amdel, Townsville for Au by method A7/1 (50g fire assay) and for Cu, Pb, Zn, and Ag by method A1/1 (AAS). Standard lab check sample duplicate assays were completed and laboratory reports show that all values of 1g/t Au or greater were replicated up to 3 times and checked up to 2 times to confirm repeatability. ○ 1987 by a joint venture between Pacific Goldmines Limited and Cyprus Mining, 47 reverse circulation and 14 diamond core holes were completed. ½ drillcore samples were collected from selected mineralized intervals; it has been assumed that these were industry standard ½ cut core but a definitive record has yet

Criteria	JORC Code explanation	Commentary
		to be located. Reverse circulation samples were collected at 1 metre intervals and bagged from the cyclone. A sub-split from the cyclone enabled the collection of nominally 3kg composite samples for 3 metre intervals downhole. Selected 1 metre samples were collected from mineralized zones by riffle splitting (or in some cases spearing to obtain nominal 3 kg samples from the 1 metre bulk samples, these are not clearly identified). Samples were assayed by ALS, Brisbane for Au by method PM209 (30g fire assay) and Ag by method G001 (AAS). ○ 2005-2006, by AT Prowse (Norton Gold Mine Limited).12 reverse circulation drillholes were completed. 1m samples were collected from the interval bulk samples and combined to make 3m composite samples for multi-element analysis. Then selected geochemically anomalous zones of strong alteration and quartz-sulphide veining were re-sampled (by splitting 3 times in a riffle splitter give a 3-4kg samples) to obtain 1m representative samples for Au analysis by fire assy. Samples were analysed by ALS-Chemex, Brisbane; selected base metals were analysed by method MR_ICP43, and Au was analysed by Au-AA25 (30g fire assay). • In all percussion drill programs sample recoveries (weights/volumes) were not documented. There is evidence of diamond drilling recoveries and RQD measurements for the 1986 series diamond drillholes. • There are no records of sample standards been submitted with the drill samples. It is noted that for greenfield exploration drilling in the 1980's this may be considered generally to have been standard practice, in contrast to more recent exploration and resource drilling QAQC protocols. • The report refers to the results of gravimetric table test results. The test work was undertaken by Tableland Analytical Services. The material used was a composite coarse crush (nom 6-8mm) 20kg sample derived from existing stockpile bulk samples (previously reported, refer ASX Announcement 28 April, 2014). This material was roller pulverized to 1mm prior to feeding over a shaking table. Four feed samples totaling 2kg were collected from the feed flow onto the table. From the table, concentrate (Con), middling (Mid), and a tailing (Tail) sample were collected. The Feed sample, with the entire Con, Mid, and 2 kg of the recovered Tail sample were returned to Mantle's Townsville

Criteria	JORC Code explanation	Commentary
		Office from where they were despatched to ALS, Townsville for assay. The table samples were assayed for gold using a screen fire assay methodology. Quartz crush gold levels were determined by conventional fire assay. Silver, base metals and a number of other trace elements were obtained from the Feed, Con, Mid, and Tail by taking a small sample of the pulverized material prior to the gold assy and determining the elemental concentration by a 4-acid digest and ICP-MS. • The report also describes the collection of a bulk sample of material from the Frampton shear. The material was collected from 3 accessible locations along the exposed Frampton shear. Mineralized lode was recovered using a small excavator. Where necessary resistant material was peeled from the floor and walls of the exposed Frampton structure by a hand-held pneumatic rock drill. This same drill was used to help break-up oversize boulders recovered by the excavator. Lumps of material were collected by hand. The broken material was considered to be representative of the mineralisation, and because the observed sulphide veining is reasonably competent, no attempt was made to recover fines generated by the extraction. In total approximately 1.2 Tonnes of predominantly mineralized material was collected. A small volume of non-mineralized granite was collected to be used in some of the planned separation test work. •
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The 1969 Noranda percussion holes are considered to be standard open hole percussion in the absence of definitive records. • 1985 drillholes: diamond drilling using HQ3 core and reverse circulation using a 4 ½ inch(nom. 114.3 mm) hammer • 1986 drillholes: diamond drilling using NQ core and reverse circulation using a nom 100mm hammer. • 2005 drillholes: reverse circulation using a 5 ½ inch (nom. 139.7 mm) hammer. • In the absence of records otherwise, it is assumed that the diamond drilling was completed using industry standard tubes and wireline. • It is uncertain if the reverse circulation drilling was completed using a cross-over sub or face sampling hammer. In the absence of specific records this is unclear, although history would suggest that the earlier programs would have used a cross-over sub and the 2005 program a face sampling hammer for sample return because face-sampling

Criteria	JORC Code explanation	Commentary
		hammers came into use during the early-mid 1990's and became industry standard due to improved and cleaner sample recoveries. • Diamond drillholes have been surveyed downhole but not orientated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RQD and recovery data are recorded in the geology logs for the 1986 series diamond drillholes. • There is no RQD or recovery data for the 1985 diamond drillholes. • There are no record of percussion drillhole recoveries, such as recovered sample weights, observed for any of the programs. Not all laboratory reports include received sample weights. • Any relationship that may or may not exist between the documented 1986 drillcore recoveries and grade does not appear to have been tested. This would not be possible for the 1985 and 2005 core drilling programs and the 1986 reverse circulation drillholes.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All recovered diamond drillcore and reverse circulation samples have been geologically logged. Geological logs appear satisfactory, however detailed geotechnical logging has not been completed on all drillcore. • Only the 1986 diamond drillholes have RQD and recovery information provided as part of the logs. • The logging, both core and R/C chips, is generally qualitative in nature. The 1969 Noranda logs include detailed qualitative estimates of sulphides but less detailed on the host granites and alteration. • There are no photographs of core or reverse circulation drill chips.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drillcore where sampled has been half-cut. • Reverse circulation samples have been collected a bulk samples from the cyclone typically have been riffle split by either an attachment to the cyclone or a stand-alone splitter to obtain a 3-4kg assay sample split. • Reports indicate that some sub-samples may have been sampled from the retained bulk sample using a spear, however these samples are not clearly identified. • Detailed formal documented sample procedures have not been provided, however brief notes assist determining the basic sampling methodologies for the R/C drilling. • There does not appear to be a documented process of field duplicate/second-half sampling, or use of standards samples. • Sample sizes and volumes would be equivalent to industry standard

Criteria	JORC Code explanation	Commentary
		practices. However there are no records of detailed sampling analysis along the lines of that proposed by Gy, and others, and how the samples collected relate to the theoretical values. • Material used for the gravimetric concentrating on the shaker table was roller milled to 1mm. The roller was used as it is considered to produce fewer accreted coarse gold particles than may be generated in a conventional puck and ring pulverisers. • Collection of the recovered Con, Mid, and Tail portions from the shaker table was done by eyeballing the relative densities of material across the table. In the case of Norton feed, the sulphides produce a dark concentrate and the sulphide poor tails is a pale cream to white. The boundary distinctions between the Con, Mid and Tail fractions is not fixed, and are subjective, guided by experience, and dependent upon the volume of heavy material in the feed and water flow rate. The analytical results obtained from this gravimetric test work are included at the end of this Table 1.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The analytical work was completed by AMDEL and ALS, both NATA accredited laboratories, using standard minerals industry sample preparation and analytical methods. Samples would have been crushed and then pulverized to -75 micron prior to weighing out an assay split. Assay methods were 30g and 50g Fire Assay for gold and 25g ICP-MS and AAS methods for silver, arsenic, base metals, and trace elements. There is variability in the specific methods used according to the Company, date, and laboratory used, however all methods are appropriate for the elements sought. • No information is available for Geomin (Geochemical and Mineralogical Laboratories), Sydney, in the available reports. • All methods used are total digest techniques. • No geophysical or hand-held analytical tools have been used. • Different labs have been used for each of the drill programs referred to. The elements and analytical methods requested are generally equivalent between the laboratories used • The laboratories have used standard calibrations and included their own internal reference standards throughout the analytical processes, and these data, as laboratory reports, are available to Mantle.. • No major inconsistencies have been observed in the data. Certainly some variability in the gold values is recognized and has been in part reflected by laboratory replicate and check analyses from the 1985

Criteria	JORC Code explanation	Commentary
		drilling program. The presence of nuggety gold is acknowledged. • Some of the drilling information on the Never Never and Frampton structures has been validated by subsequent mining.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• There has been some verification of significant intersections by mining activity on the Never Never and Frampton structures by Norton Gold Mine Limited in 2006-2008. • Drilling to date has primarily targeted extensions of known mineralisation within various structures within the Norton project area. • Multiple holes on adjacent sections help confirm continuity. On some sections, diamond core holes have been drilled below shallow R/C percussion holes • Records of holes that been twinned to compare/validate grades and geology have not been identified to date. • Project data now held by Mantle is held in both digital and hard copy formats. • There have been no adjustments to the assay data as received from the laboratories.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drillhole collars have been located by licensed surveyor and these records are available. • Eastman downhole survey information are available for some drillholes. However this is primarily end-of-hole data with some readings near drillhole midpoints. There are no instances of in-hole surveys at or close to the drillhole collars to validate the drill-rig set-up of azimuth and dip. • Early drilling information has been recorded on a local project grid and the AGD66 projection. All drillhole collar information is now all available in the current MGA94 z56 projection. • Current topographic information is available from surveyed drill collars and some information is available from mining flitch plans. • There does not presently exist a detailed project DTM and topography. Topographic control for drilling and mining has been provided by survey.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*	• The spacing of drillhole collars and sample intervals downhole are appropriate for the nature of the mineralisation by indicating both geological continuity and grades. The spacing has been appropriate for the limited mining undertaken to date. • Data compilation, and review is presently in progress by Mantle

Criteria	JORC Code explanation	Commentary
	• *Whether sample compositing has been applied.*	personnel to determine what other information, including drilling, may be necessary to enable application to Mineral Resource and Ore Reserve estimation purposes. • Additional drilling is anticipated to validate the historical information to satisfy 2012 JORC requirements and to confirm extensions to known mineralisation within the project area. • Sample compositing has been applied during the 1986 and 2005 phases of reverse circulation drilling. This information was followed-up by 1m interval sampling in both instances. There has been no compositing of drillcore samples.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Diamond drillholes have not been orientated. Core axis angles have been noted in some logs, but in the absence of orientated core, do not enable determinations of the actual dip and strike, or dip direction, of identified structures. • Drillhole collar orientations have generally been set up perpendicular to the target structures. It is recognized that the intersections between what are steep structures (-80 degrees to vertical) and drillholes at flatter angles (-60 degrees) result in apparent downhole intersections that are longer than they actually are. • Notes accompanying the Norton Gold Mine 2004 resource estimate show that this geometry was accounted for.
Sample security	• *The measures taken to ensure sample security.*	• Drilling samples were dispatched to AMDEL, Townsville, and ALS, Brisbane, both NATA accredited laboratories by a preferred freight contractor. • Once at the laboratories, the samples were subject to NATA accredited laboratory sample security requirements and procedures.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• In 2004 a review of data available was completed to enable the compilation of a resource estimate. • This resource estimate recognized that work to meet JORC requirements would include a review of all drillhole, survey and assay data, and complete addition drillholes to demonstrate continuity of mineralisation in both data gaps and at depth as suggested by the geological interpretation at that time.

Section 2 Reporting of Exploration Results

Criteria		Commentary

Criteria		Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Mantle acquired ownership of the Norton Gold Mine from Norton Gold Holdings Pty. Ltd. during Q1 2014 and is looking to recommence gold mining during 2014. Mantle has acquired both hard copy and digital data pertaining to the project as part of this transaction; including original hard copy laboratory reports and drillhole logs. Mantle aims to produce a current JORC resource estimate to 2012 specification. This shall require review and validation by 3rd party inspection of the historical information and inclusion of information from new work (drilling, sampling, and mapping) as necessary to satisfy JORC requirements. • Hard copy data was to validate information that was used in 2004 to compile a resource estimation. This information is included in documentation delivered to Mantle. • The project does not have a JORC compliant resource estimate.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Reported drilling results are from programs undertaken in 1969 by a Noranda – Delhi Petroleum Australia joint venture, 1985-1986 by an AMOCO/Cyprus Minerals – Climax Mining joint venture, in 1987 by a joint venture between Pacific Goldmines Limited and Cyprus Mining, and in 2005-2006 by AT Prowse (Norton Gold Mine Limited). • In 1969, two percussion drillholes were completed in the Norton Mine area. These followed up earlier programs of rock chip sampling, costeaning, and IP Geophysics. • In 1985, 26 reverse circulation and 23 diamond drillcore holes were completed. In 1986, 47 reverse circulation and 14 diamond core holes were completed. • In 2005, 12 reverse circulation drillholes were completed. • Programs of costeaning, soil sampling and IP geophysical survey have also been undertaken by these parties and have contributed to the delineation of the surface expression of the mineralized structures and assisted drillhole locations. • Cumulatively, this work led to the identification of economic gold resources on the Never Never and Frampton structures and the determination of a resource calculation in 2004 by AT Prowse (Norton Gold Mine Limited) • Norton Gold Mine Limited undertook mining operations on the Never Never and Frampton structures during the period 2005 to 2007, after which no mining or exploration activity has been done.

Criteria		Commentary
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold and silver mineralisation occurs with pyrite and arsenopyrite and minor sphalerite, galena, and chalcopyrite, within a series of linear structures in the Norton Tonalite. • The mineralized structures localize quartz-sericite-sulphide mineralisation and appear to roughly be aligned parallel to and inside the contact of the Norton Tonalite with adjacent lithologies. • The host Norton Tonalite is recessive in outcrop and is extensively sheared, jointed, and faulted. • At the time of writing of the Public report, Mantle geologists have been becoming familiar with the available project geological, geochemical, mining, and metallurgical data, both as provided by the vendor and in the public domain, and this process is ongoing.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• A table of drillhole collar information and drillhole details is attached to the report. • A table of key downhole drillhole intercepts of intervals between 1 g/t Au and 10g/t Au over 2 metres, and 10g/t Au and above is included in the report.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• There has been no weighted averaging or cutting of high grades in the drilling data presented in the report.
Relationship between mineralisati	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole*	• Drillhole collar orientations have generally been set up perpendicular to the target structures. It is recognized that the intersections between what are steep structures (-80 degrees to

Criteria		Commentary
on widths and intercept lengths	*angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	vertical) and drillholes at flatter angles (-60 degrees) result in apparent downhole intersections that are longer than they actually are. • Notes accompanying the Norton Gold Mine 2004 resource estimate show that this geometry was accounted for.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• There is no new discovery been reported in the report. The report is a summary presentation about Mantle's recent purchase of the Norton Gold Mine. • A drillhole location plan, tabulated drilling data, and drillhole longitudinal sections have been included in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No new drilling has been completed by Mantle. The data as presented is shown to illustrate the general continuity of gold values along the illustrated mineralized structures and areas of potential down-plunge extensions.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Mantle is in the process of collating all available historical drilling, analytical, and geological data into a comprehensive database. This shall provide a basis for ongoing exploration, metallurgical and geotechnical studies, and mine planning. • During April, 2014, Mantle undertook a systematic sampling of 39 stockpiles comprising approximately 900 tonnes mined mineralisation. This was to obtain an approximate grade for each stockpile and therefore a general average grade of the entire volume. This activity was reported to the ASX on 28 April, 2014. • Six samples were collected during the sampling program for petrologic analysis. The results of this work are expected during Q2 2014.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work shall be dependent upon the results (plans, sections, modeling, resource blocking) of the data compilation work currently in progress. • Future work is expected to include resource definition, mine planning, sale of the stockpiled material, geological mapping and sampling, and possible RC and diamond drilling to infill the historical data and provide resource continuity. • There may be additional technical studies to support these activities, e.g. environmental baseline and geotechnical

ALS Method	Element	Value	Table Feed	Quartz Flush	Concentrate	Quartz Flush	Middlings	Quartz Flush	Table Tail	Tail Second Assay
Au-SCR22AA	Au Total (+)(-) Combined	ppm	8.62		95.6		83		6.22	2.31
Au-SCR22AA	Au (+) Fraction	ppm	75.4		1235		1120		28.2	4.28
Au-SCR22AA	Au (-) Fraction	ppm	4.56		78.4		59.4		1.6	2.3
Au-SCR22AA	WT. + Frac Entire	g	53.9		14.9		21.7		173.8	1.4
Au-SCR22AA	WT. - Frac Entire	g	885.8		985.3		954.3		826.2	259.9
Au-AA26	Au	ppm	4.46		76		57		1.57	2.44
Au-AA26D	Au	ppm	4.65		80.7		61.8		1.63	2.15
ME-ICP61a	Ag	ppm	9		38		26		5	
ME-ICP61a	Al	%	3.64		0.84		0.8		3.38	
ME-ICP61a	As	ppm	10800		64700		55800		3120	
ME-ICP61a	Ba	ppm	250		50		70		270	
ME-ICP61a	Be	ppm	<10		<10		<10		<10	
ME-ICP61a	Bi	ppm	<20		60		50		<20	
ME-ICP61a	Ca	%	<0.05		<0.05		<0.05		<0.05	
ME-ICP61a	Cd	ppm	<10		10		10		<10	
ME-ICP61a	Co	ppm	<10		10		10		<10	
ME-ICP61a	Cr	ppm	10		130		110		20	
ME-ICP61a	Cu	ppm	270		660		530		210	
ME-ICP61a	Fe	%	3.61		30		25		0.83	
ME-ICP61a	Ga	ppm	<50		<50		<50		<50	
ME-ICP61a	K	%	3.7		0.8		1		4.2	
ME-ICP61a	La	ppm	<50		260		<50		<50	
ME-ICP61a	Mg	%	0.22		0.05		0.06		0.21	
ME-ICP61a	Mn	ppm	70		290		230		70	
ME-ICP61a	Mo	ppm	<10		<10		<10		<10	
ME-ICP61a	Na	%	0.06		<0.05		<0.05		0.06	
ME-ICP61a	Ni	ppm	<10		30		30		<10	
ME-ICP61a	P	ppm	200		550		190		220	
ME-ICP61a	Pb	ppm	130		620		500		120	
ME-ICP61a	S	%	3.76		>10.0		>10.0		0.42	
ME-ICP61a	Sb	ppm	190		400		320		130	
ME-ICP61a	Sc	ppm	<10		<10		<10		<10	
ME-ICP61a	Sr	ppm	10		10		<10		10	
ME-ICP61a	Th	ppm	<50		60		<50		<50	
ME-ICP61a	Ti	%	0.13		0.16		0.1		0.15	
ME-ICP61a	Tl	ppm	<50		<50		<50		<50	
ME-ICP61a	U	ppm	<50		<50		<50		<50	
ME-ICP61a	V	ppm	30		10		10		30	
ME-ICP61a	W	ppm	<50		160		110		80	
ME-ICP61a	Zn	ppm	300		1650		1440		120	
Au-AA25	Au	ppm		0.01		0.33		0.28		

Notes:
(1) Screen Fire Assay (SCR22AA) sample pulverised and sceened to 75 microns. Duplicate assay on undersize and single assay of entire oversize fraction, final grade calculated using these grades and recorded screened weights.
(2) Clean quartz flush was pulverised between samples and assayed

Summary Gravimetric Table Test Results.