



ASX Release

15 June 2017

INVESTOR PRESENTATION

Mantle Mining Corporation Limited (ASX: MNM, “the Company”) is hosting a site visit for selected investors and analysts at its operations at the Morning Star Gold mine this week.

The investors and analysts attending the visit will receive a presentation from the CEO, Tom de Vries, and the operational management team at site.

Over the course of the visit, the investors and analysts will tour the processing plant and facilities on site, inspect the diamond drilling program underway at the high grade Stacpoole gold zone as well as the activities at the Rose of Denmark mine.

The presentation is attached and is also available on the Company's website at www.mantlemining.com.

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MANTLE MINING CORPORATION LTD



Mantle is focused on the return to production of the Morning Star mine - an advanced high-grade gold exploration play, with significant infrastructure, tenement footprint and prospectivity, well positioned for near-term trial mining.



General Disclaimer

- **Contains Forward Looking Statements:** This presentation includes statements deemed to be “forward-looking”. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ. The Company, its directors, officers, agents, employees or advisors, do not represent, warrant or guarantee that the information in this presentation is complete or accurate.
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- **Morning Star JORC Compliance Statement:** For information on the existing resource, please refer to the report entitled “910,000 Ounces Gold JORC Resource” created on 30 July 2008, which is available to view at www.asx.com.au under ASX code MCO. The information in this report is extracted from the report entitled “910,000 Ounces Gold JORC Resource” created on 30 July 2008 and is available to view at www.asx.com.au under ASX code MCO. The Mineral Resource estimate is not Mantle's estimate and Mantle has not done sufficient work to report the estimate in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). Mantle is not aware of anything to suggest that the assumptions underpinning the estimate have materially changed and will commence work to validate the Mineral Resource and disclose it in accordance with the 2012 edition of the JORC Code. Investors should treat the estimate with caution until validated
- The exploration results shown on slides 11, 15 and 20 were previously released to the market in a presentation on 28 November 2016. The Company confirms that it is not aware of any new information or data that materially effects the information included in this announcement
- **Competent Person Statement:** The information in this report that relates to Exploration Results is based on information compiled by Dr Richard Valenta, Executive Director of Mantle Mining Corporation Ltd. Dr Valenta is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience 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”. Dr Valenta consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Mantle at a glance

- Key project in the Morning Star district of eastern Victoria
 - *Morningstar is an advanced high-grade gold exploration play, with significant mining infrastructure, tenement footprint and prospectivity, well positioned for near-term trial mining.*
 - *Holder of virtually all the ground in a district with 6m oz of historical high grade gold production, and little exploration in the last 25 years.*
 - *Fully-permitted mine and plant (the only permitted plant in the region), with minor works required to achieve mining and plant operation.*
 - ***Morning Star mine - historical production of 830k oz at 26.5g/t, and existing unexploited high grade zones.***
- New board and management team with the skill set to deliver on this potential.
 - *Skills and experience to transition effectively back into mining and processing of the highest potential gold-bearing reefs.*
 - *Proven experience in profitable high-grade narrow vein exploration, development and mining.*



Corporate Snapshot



Bob Barraket

Non-Executive
Chairman

50 years senior legal experience with mining and mineral exploration companies around the world.



Tom de Vries

Chief Executive Officer

Mining engineer, MBA - Over 25 years in key leadership roles. Extensive handheld and mechanised Victorian Gold mining experience including processing at Centennial Mining Limited (formerly A1 Consolidated Gold Limited) Maldon plant, Bendigo Mining; WMC Limited; MIM Limited.



Matthew Gill

Non-Executive Director

Mining engineer - key leadership roles in the successful construction, commissioning and operation of 3 important underground gold mines.



Rick Valenta (PhD)

Non -Executive Director

Over 30 years executive experience in geology, exploration and development, mergers and acquisitions, mine and corporate management.



Ian King

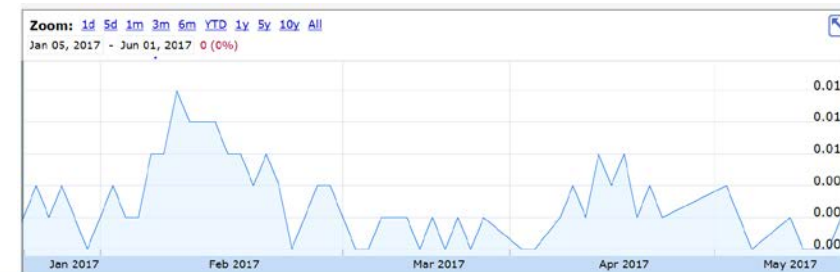
Non-Executive Director

Director & Founder of corporate advisory, BBB Capital, with more than 25 years experience in investment banking.

Capital Structure (as at 02/06/17)

ASX Codes:	MNM MNMOC
Shares on Issue	1,292M
Options on Issue	MNMOC 153M U/L 159M
Market Cap	A\$10.3M (0.8 c)

Mantle Mining Share price (as at 02/06/17)



Top Shareholders (as at 31/5/17)

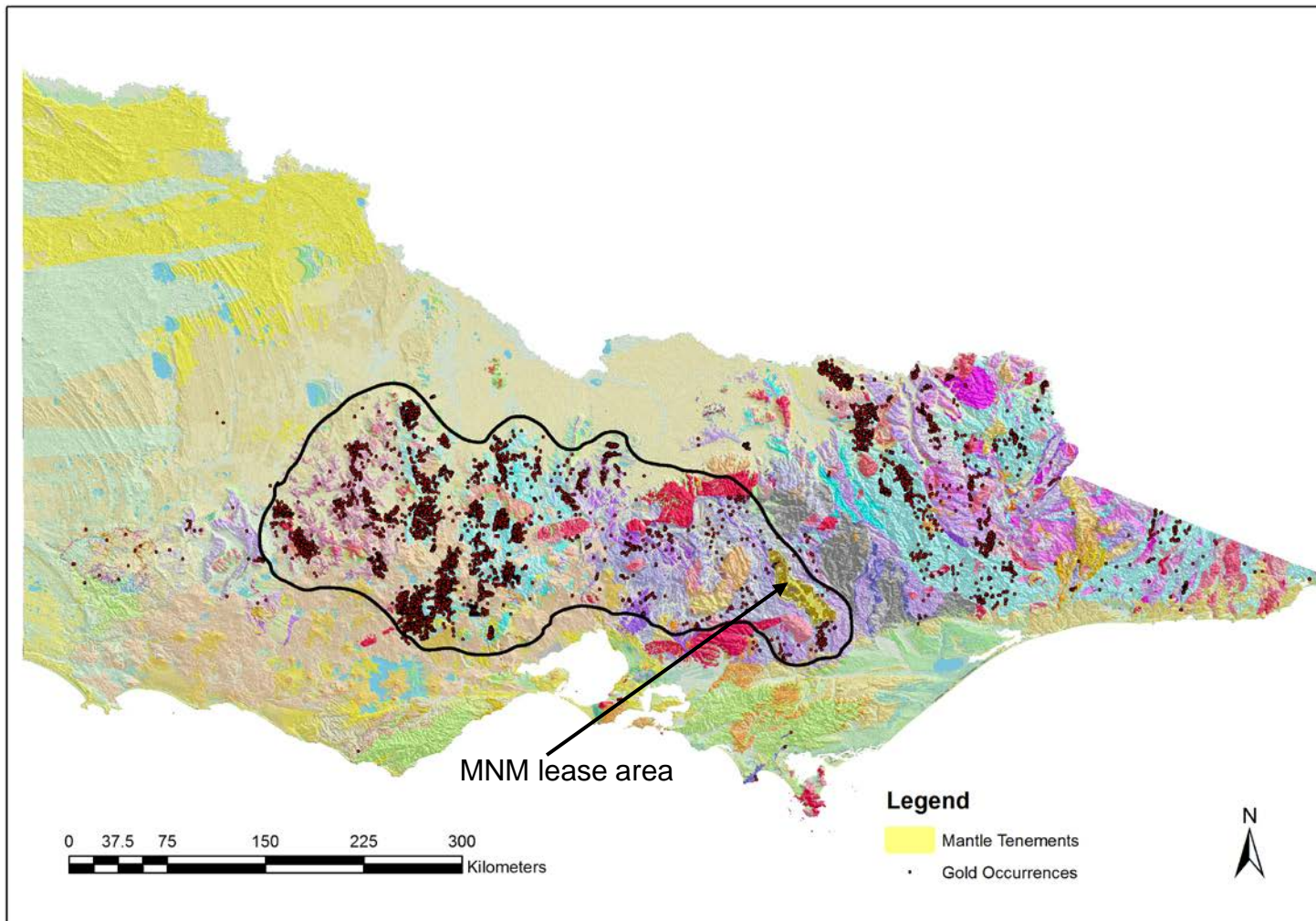
Top 40	60%
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MORNING STAR GOLD MINE



World Gold Production Comparison



World gold production approx.
165,000 tonnes Gold

Victoria

- Produced aprox. 2500 tonnes of gold
- Produced **1.5%** of all worlds gold
- Is 0.15% of global land area

Victoria Gold provinces occupy 0.03% of global land area

Victoria goldfield geology: **2 Orders of Magnitude (100x)** richer in gold than the global average*

*Extract from Ross Cayley, GSV presentation, Melbourne Mining club, Cutting edge seies 16 May 2007



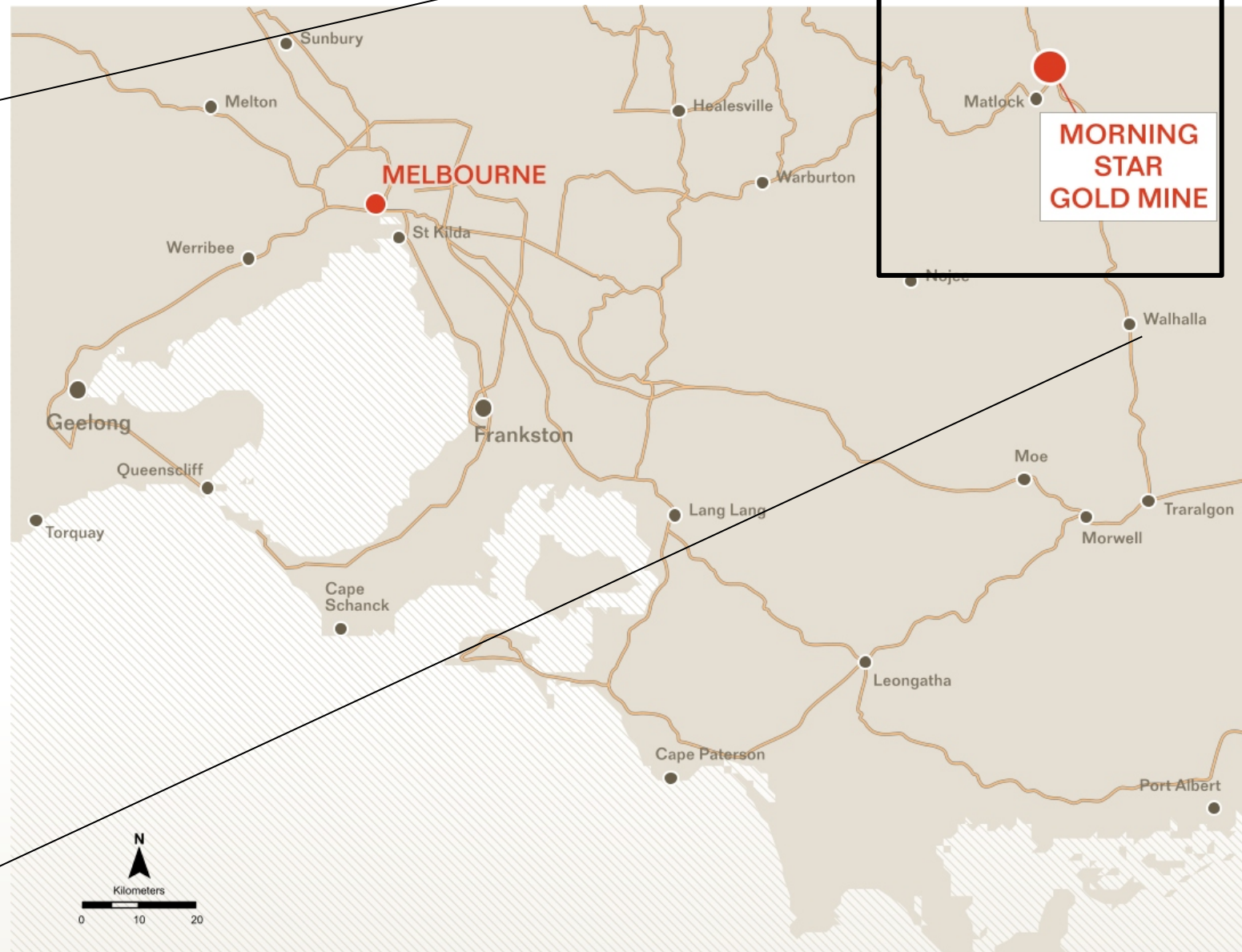
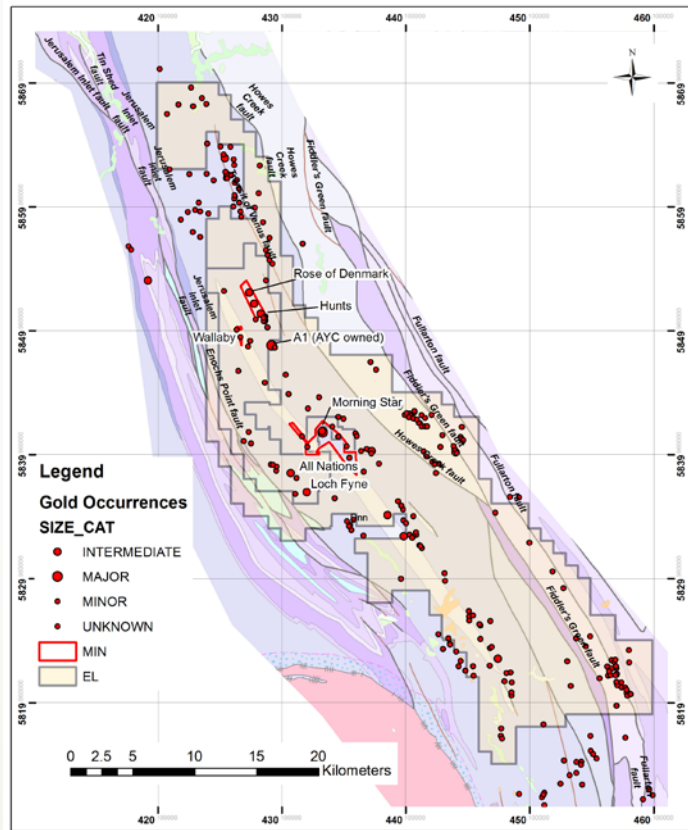
The Morning Star Mine

The Walhalla to Woods Point goldfield – 6M ozs gold

In the late 1950's Morning Star was one of Australia's largest gold mines having reportedly produced in excess of 800,000 ounces at an average grade of 26.5 g/t over its lifetime. The mine was owned and operated by Gold Mines of Australia (GMA) later merged into Western Mining Corporation (WMC).

Victoria Operations – Morning Star

- Approximately 200km or three hours from Melbourne



The Assets:

- 95% interest in the Ordinary Shares of MCO (previous owner)
- 910,000 oz Gold Mineral Resource (MCO 2008)
- Morning Star Mine Shaft refurbished to 300m, accessible to 9 level
- 80 KTPA Processing Plant (Expandable)
- Paste Fill Plant
- Administration Office and 9 person Accommodation Facility, Buildings and Fitout
- 105 Square Km of tenements with five targets already established (now expanded to 650 sq km)
- **A\$ 30 M** accumulated tax losses potentially available to offset future earnings

Value ~A\$ 2.0M

Value ~ A\$ 5.6M

Value ~ A\$ 2.1M

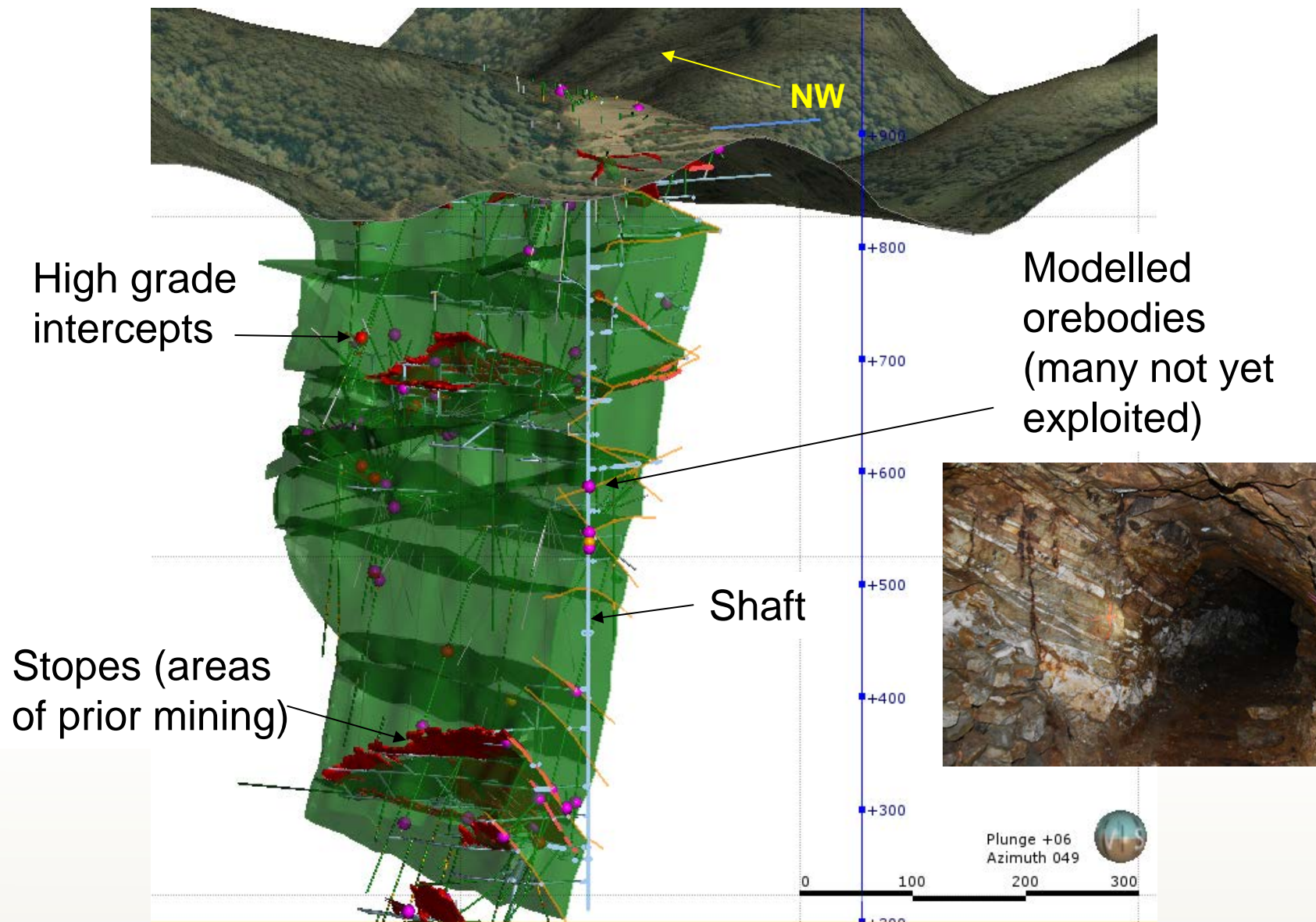
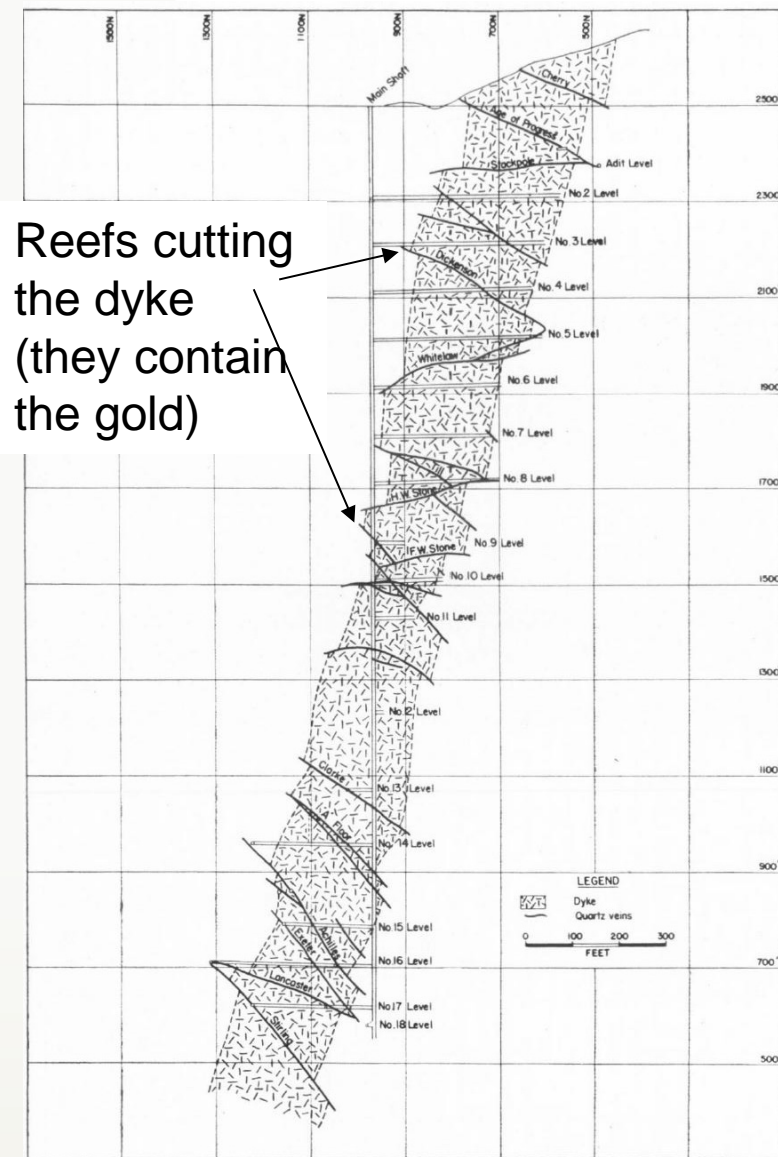
Value ~ A\$ 1.9M

Value ~ A\$ 11.6M*

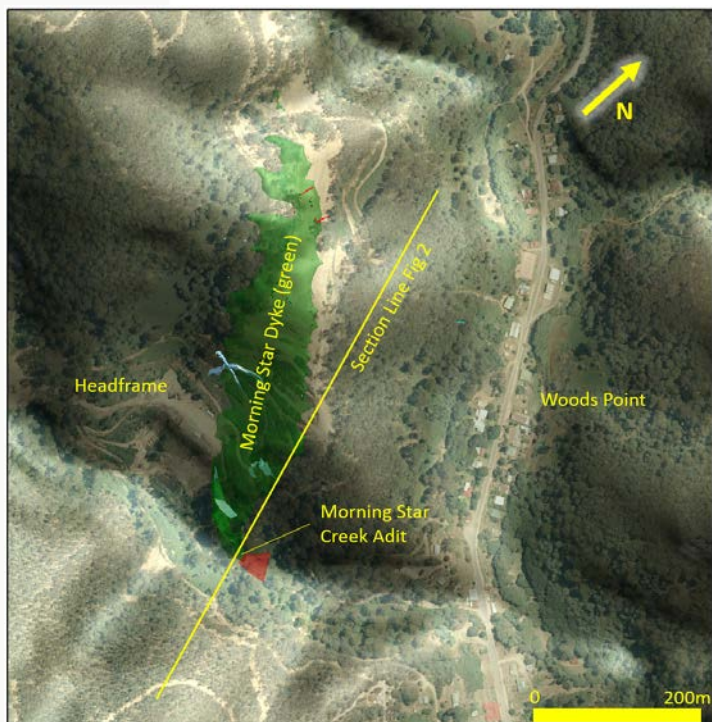
* "WDV MCO Asset Reg"



Morning Star development potential



Morning Star near term opportunities



Stacpoole reef

Production – none

Face samples – none recorded (only one exposure)

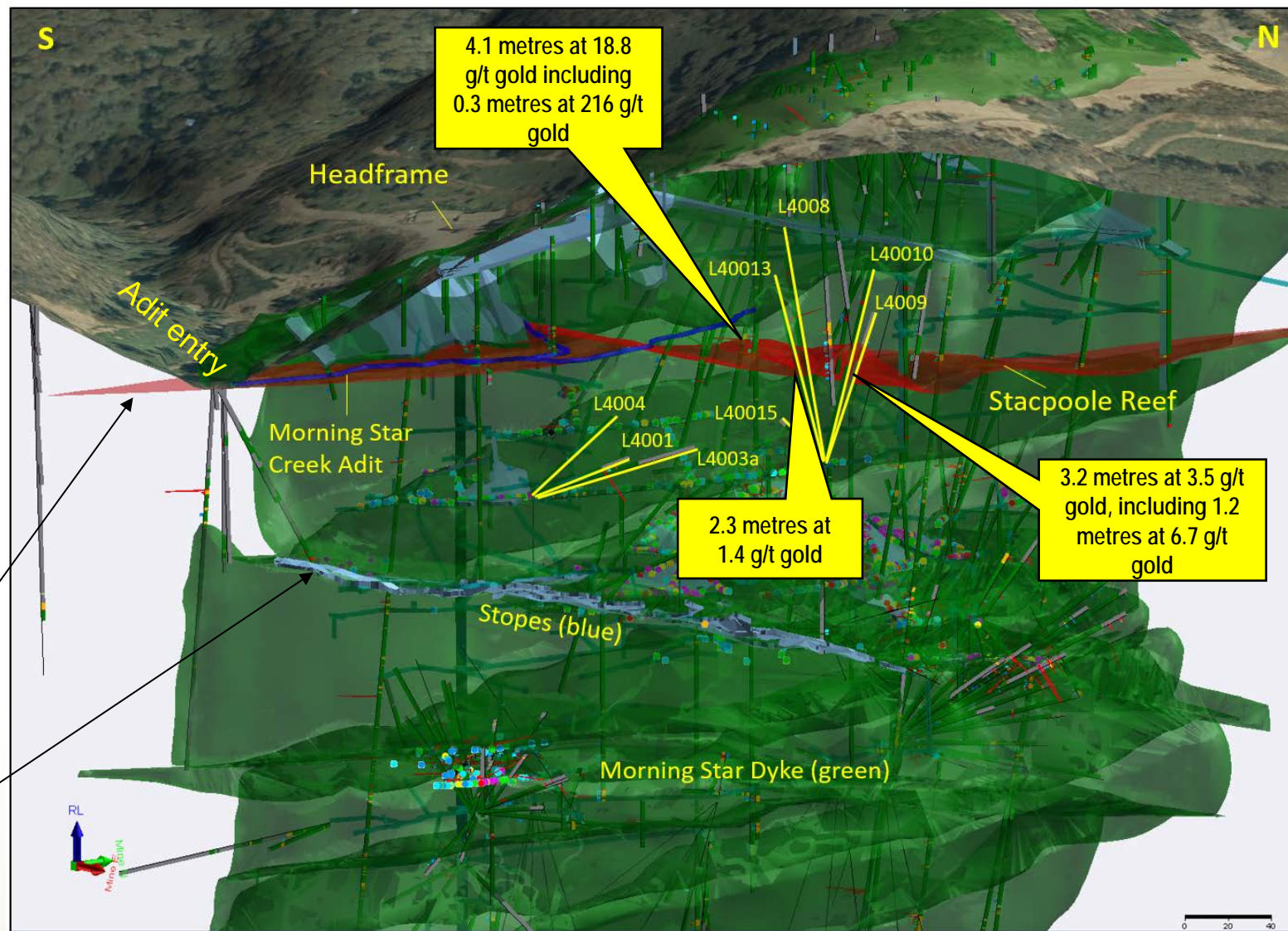
Drilled grade – similar to Whitelaw's

Whitelaw's reef

Production – approx. 100k oz at 22 to 67g/t

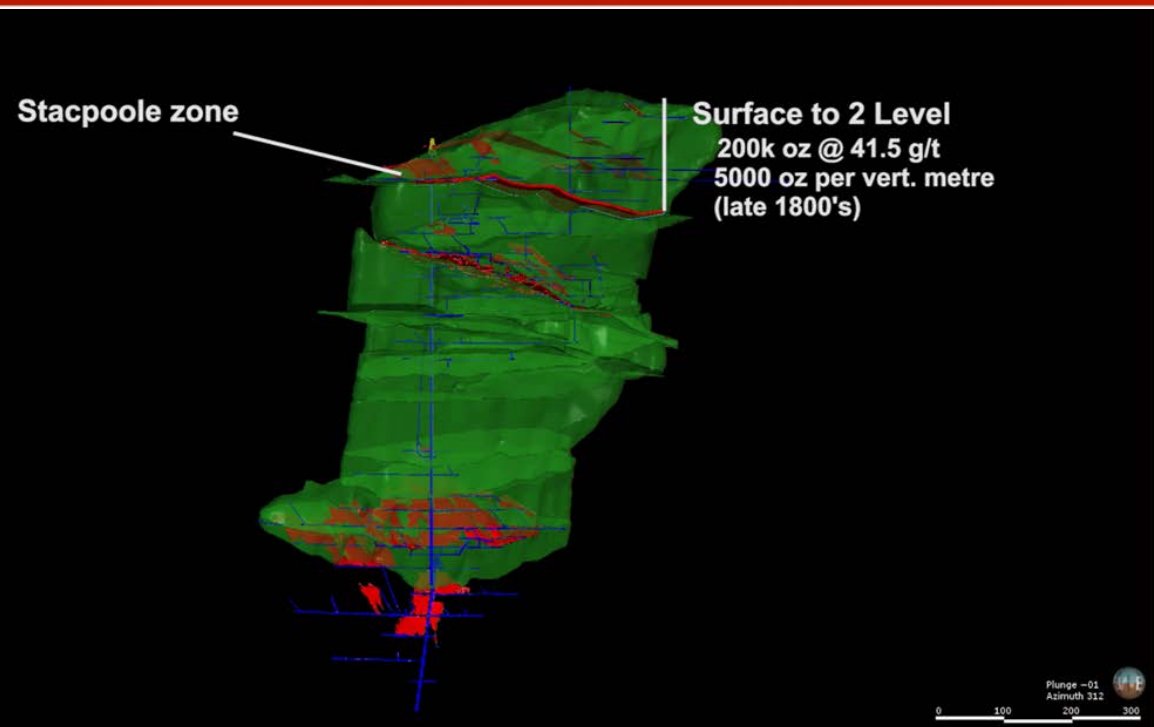
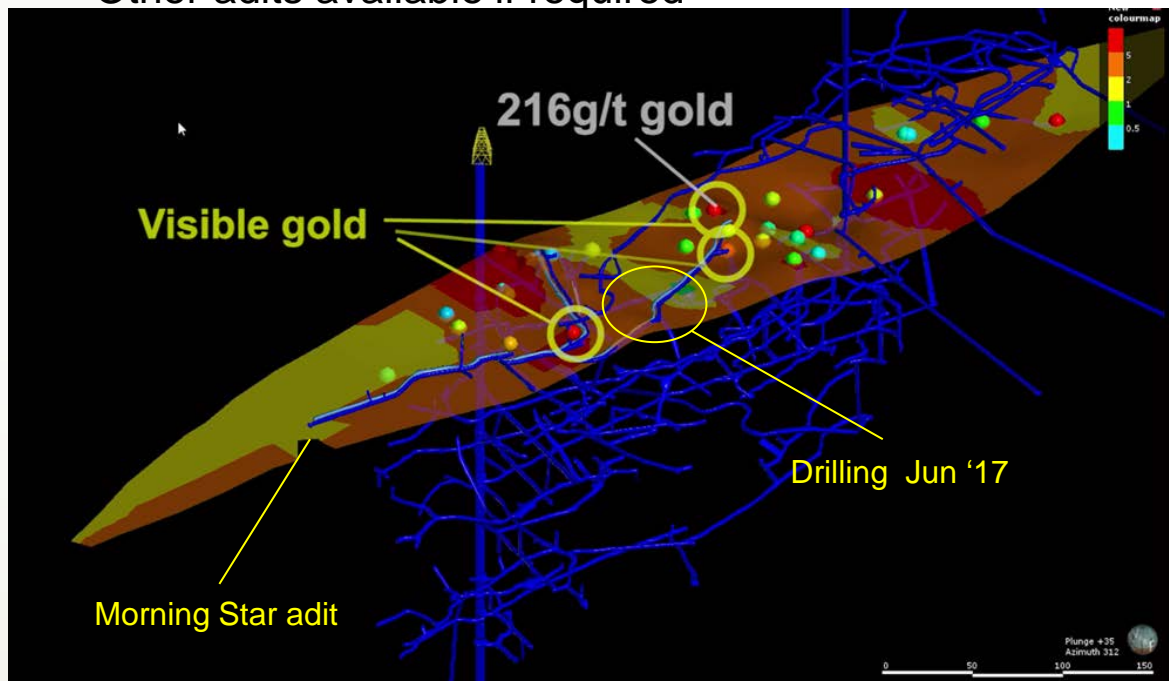
Face samples – 42.5g/t in 35 samples

Drilled grade – 1.97g/t avg in 96 samples



Below:

- Colours show gm.metre based upon available information
- There are gaps where information is less dense
- Morning Star adit provides an excellent and immediate platform for drilling
- Aim is to test continuity of the zone as well as build confidence
- Other adits available if required



Above:

- Stacpoole zone
- Reefs in the Upper area of mine have been very productive
- Area of highest gold ounces per vertical metre

Work in Morning Star Adit



Above: Morning Star adit has been rehabilitated to allow diamond drilling to occur. May 2017

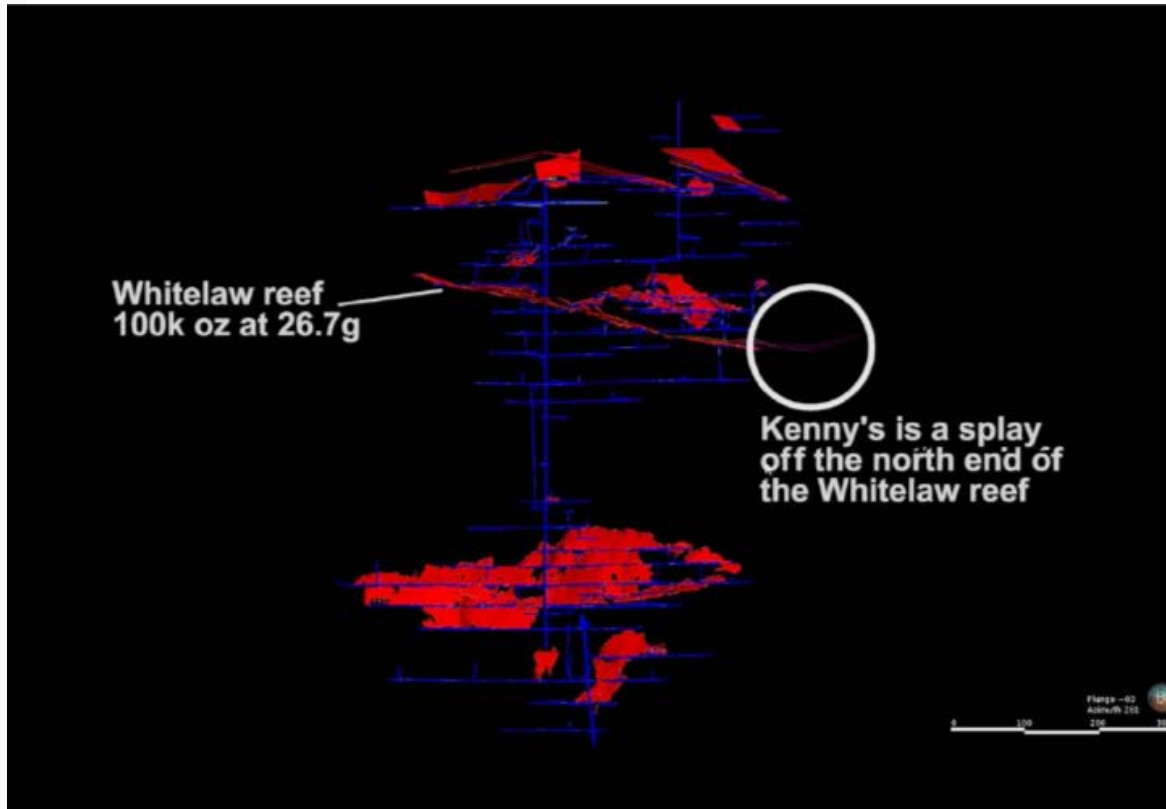
3D link to Mantle Mining website

<http://mantlemining.com/projects/morning-star-gold/>

- Below: Diamond drill in morning star adit, drilling the Stacpoole zone. June 2017

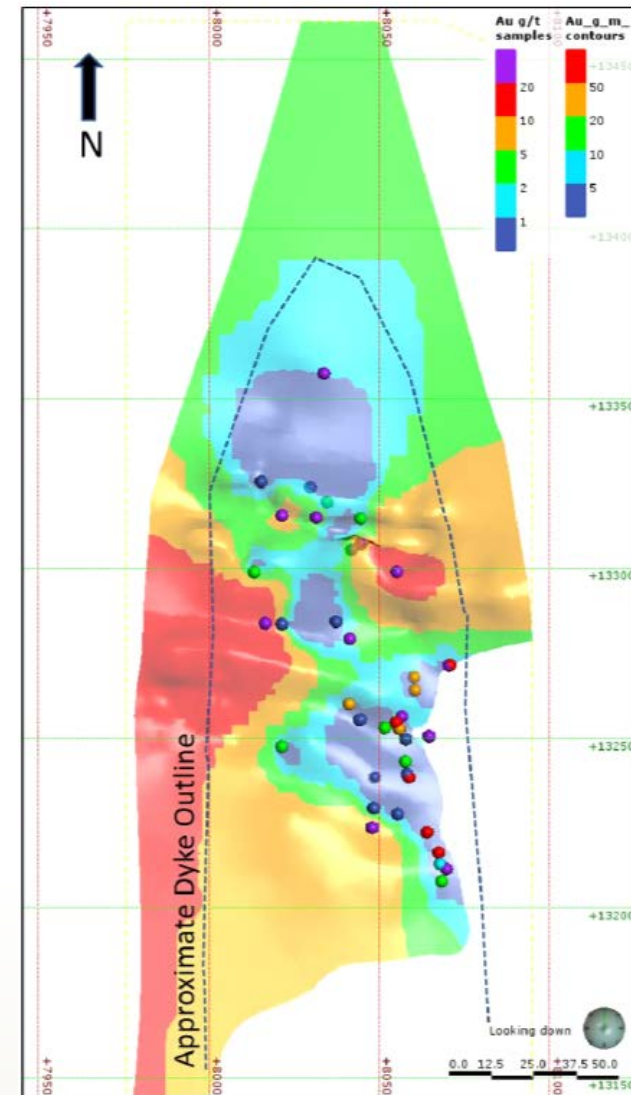


Kenny's Reef

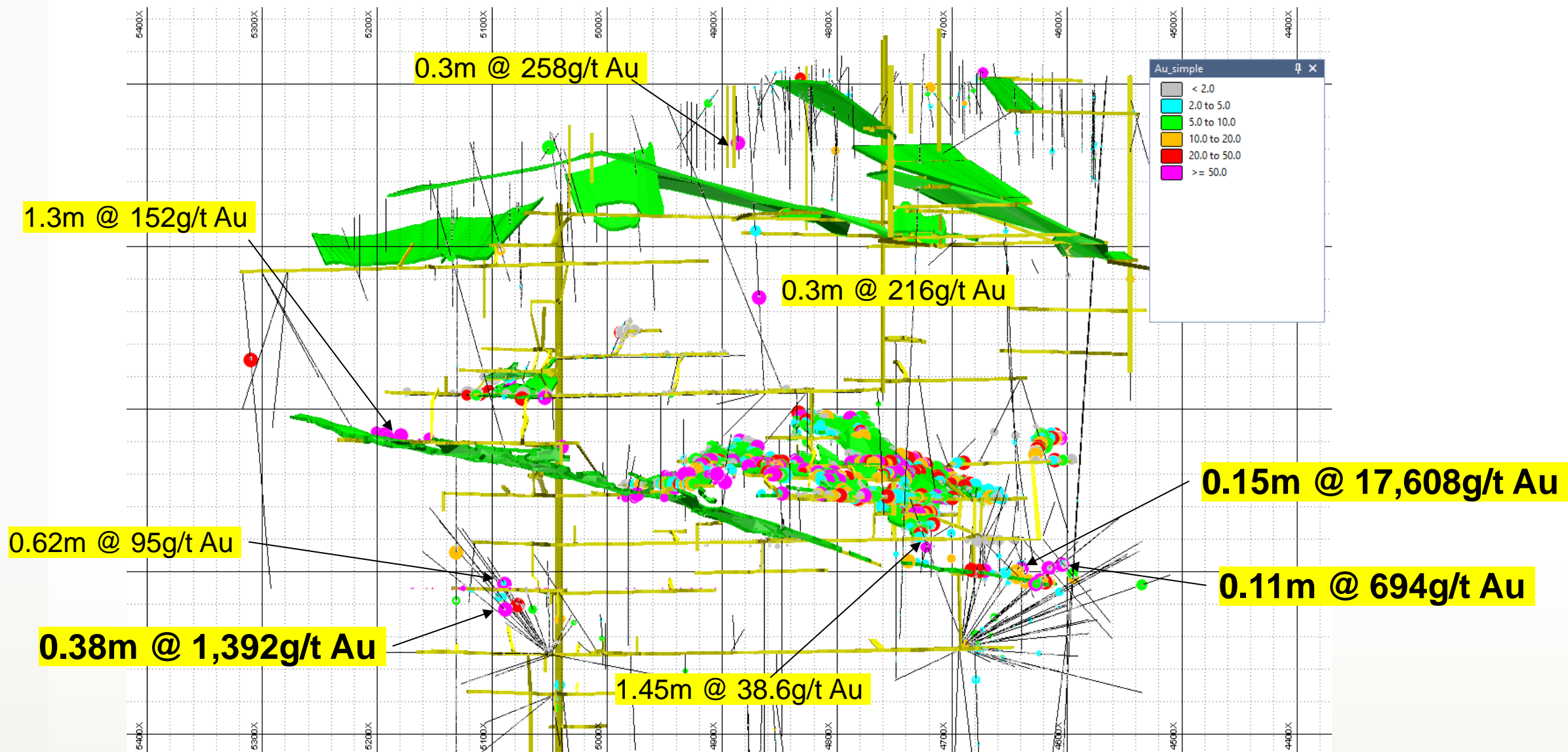


Above: The location of Kenny's is a northern splay from the rich Whitelaw's reef

Right: A plan view of Kenny's reef, Showing size, drill hole Pierce Points and interpreted gm.metre contours



Drill and Sampling results outside stopes



Activities going forward

- Continued Geological review
- U/g Mapping and Sampling
- Drilling – phase 1
- Drilling – phase 2
- Study for mill modifications
- Mine redesign to access Stacpoole
- Review and adjust permits
- Trial mining
- Mill adjustments and process ore
- Finally
 - Decision point on Mining Commencement



Stacpoole veins exposed in the Morning Star adit



What will we do differently?

- The previous owners (MCO) was in the process of addressing most issues – we are learning from their experience.
- Careful and systematic approach to definition of mining blocks.
 - *Drilling to establish vein position and thickness.*
 - *Underground sampling to confirm grade*
 - *MCO took nearly 1200 underground samples in 2012 on the basis of this approach, but they ran out of time.*
 - *Mantle is using this dataset now, and working with former MCO staff to ensure knowledge transfer.*
- Ensure that the mill can treat the ore effectively.
 - *Optimise approach to deal with hard diorite.*
 - *MCO was addressing this problem, but they ran out of time.*
 - *Mantle will build on their progress and bring its own capabilities to bear on this problem.*

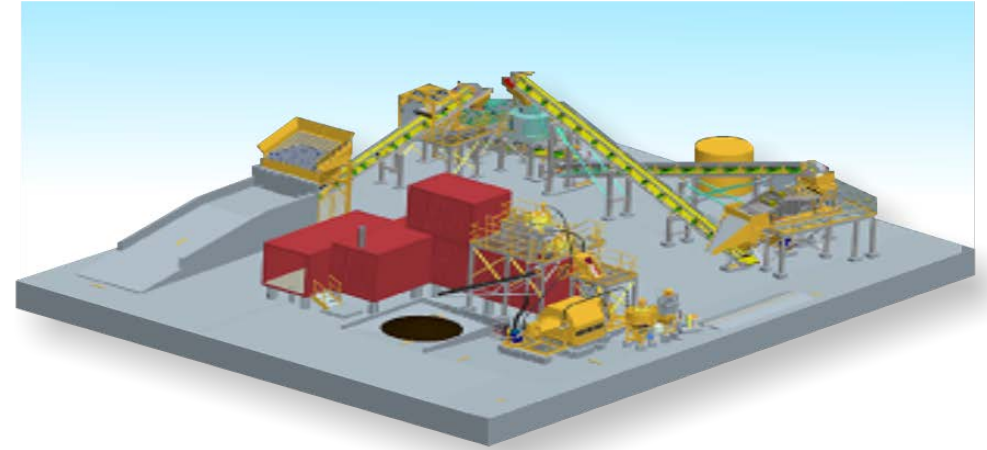
Morning Star – Work Program (Phase 1)

Process Plant

- Audit Plant Design
- Design amendments as required

Operational Costing and Financing

- Finalise Financial Model for restart of operations





- *Rose of Denmark*
- *Wallaby*
- *Alhambra*
- *Hunts*
- *Loche Fyne*

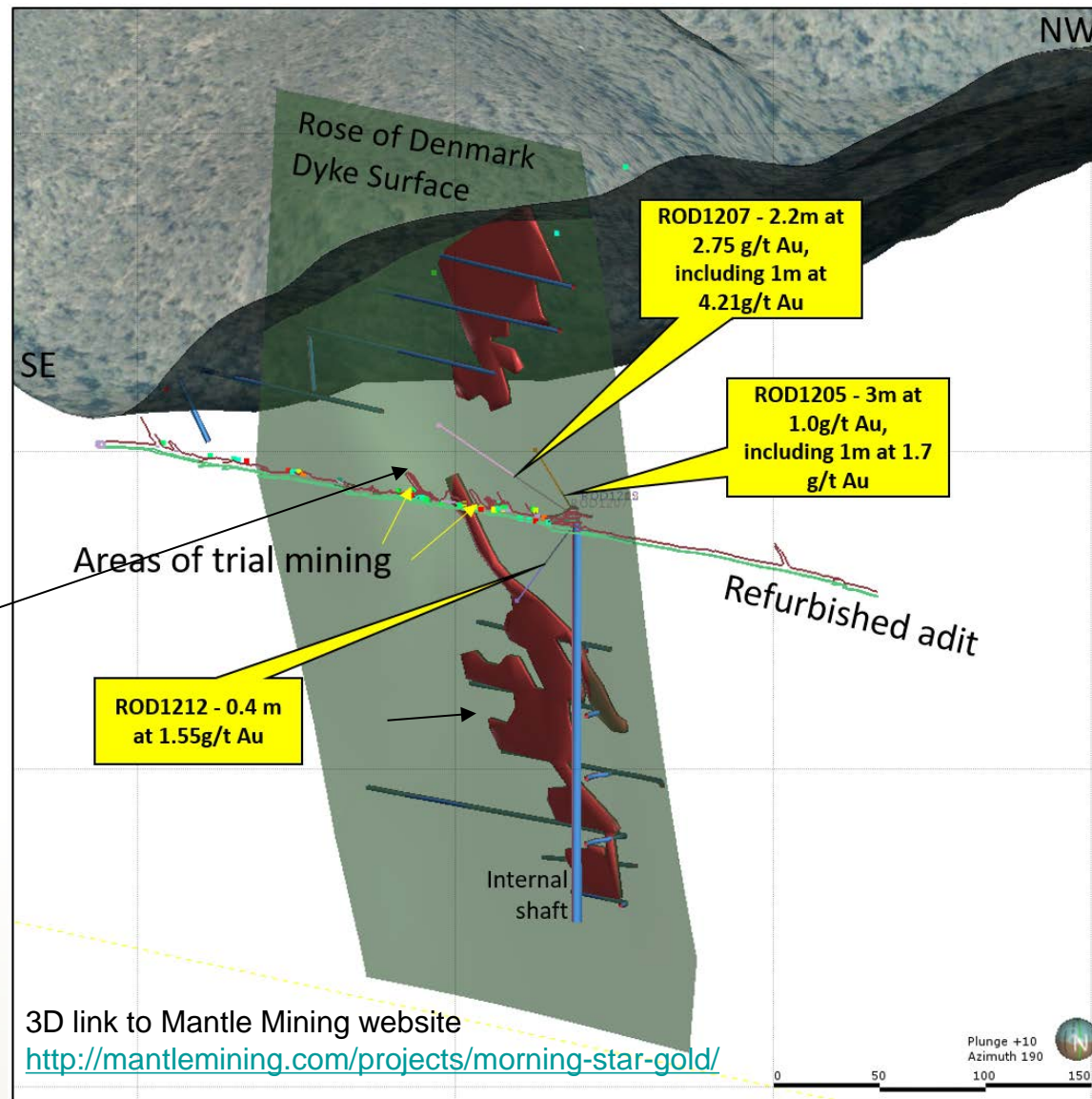
Becoming a Significant Regional Player



Rose of Denmark – accessible now, favourable mining geometry



SE



NW





Mantle Investment Case

- Morningstar is an advanced high-grade gold exploration play, with significant mining infrastructure, tenement footprint and prospectivity, well positioned for near-term trial mining
 - *High-grade, proven past producer (830k Oz at 26.5 g/t gold)*
 - *Abundant evidence of significant high grade mineralisation close to existing development*
 - *Fully permitted with an as-new processing plant*
 - *Large regional tenement package with exploration upside and near-term mining potential*
- New board and management team with strong track record of successful exploration, development and mining
- Strong newsflow
 - *Drill and sampling results from Morning Star and district*
 - *Review and development milestones*



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