Highly anomalous copper - nickel - PGE results at Nanadie Well

- **Auger geochemical sampling to north of Stark Prospect returns up to 0.94% copper, 0.28% nickel, and 1,240ppb platinum + palladium ("PGE's")**
- **Stark mineralised zone identified over 800 metres and remains open along strike**
- **No effective previous drilling or geophysical testing**
- **Undrilled IP geophysical anomaly 350 metres north west of Stark interpreted to lie along strike from latest results**
- **Results are indicative of a magmatic copper-nickel-PGE mineral system**
- **EM geophysical survey to commence shortly**

Mithril Resources Ltd **(ASX: MTH)** is pleased to advise that recent auger sampling at the Nanadie Well Project (located 80 kilometres south east of Meekatharra in Western Australia - *Figure 1*) has returned further highly anomalous copper-nickel-PGE results at the Stark Prospect including;

- Sample NAA068 - 0.42% copper, 0.28% nickel, and **1,240ppb Pt+Pd**,
- Sample NAA052 - 0.94% copper, 0.04% nickel, and 749ppb Pt+Pd, and
- Sample NAA068 - 0.43% copper, 0.10% nickel, and 210ppb Pt+Pd.

The new results were obtained from auger geochemical sampling of buried weathered mafic (gabbro and gabbro norite) bedrock under less than 2 metres of sand cover at the northern end of the **Stark copper – nickel prospect** and are in addition to those previously reported (*ASX Announcement 28 July 2014*).

The Stark mineralisation has now been identified over a strike length of 800 metres and remains open primarily to the north where increased sand cover masks the true width and strike extent of the zone (*See Table 1 and Figures 2 - 3*). Regionally, the prospect lies 1 kilometre east of the **Nanadie Well Copper Deposit (151,506 tonnes copper metal)***.

Stark has **not been drilled or tested by geophysics**. Two holes previously drilled at the southern end of the prospect failed to reach target depth with ground Electromagnetics (EM) and Induced Polarisation (IP) geophysical surveys completed by a previous explorer in 2012 stopping short of the mineralised horizon.

** A 2004 JORC Code Compliant Inferred Resource of 36.07Mt @ 0.42% copper (151,506 tonnes copper / 74,233 ounces gold) was estimated for the Nanadie Well Copper Deposit by Intermin in September 2013. Refer to Intermin Resources' ASX Announcement "Initial Resource Estimate for the Nanadie Well Cu-Au Project" dated 19 September 2013.The information pertaining to the Nanadie Well Copper Deposit Inferred Resource was prepared and first disclosed by Intermin Resources under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.*

Significantly, the IP survey defined an anomaly 350 metres northwest of the northern most auger results and is interpreted to lie along strike from the Stark mineralised zone. This IP anomaly has not been drill tested.

The presence of consistently anomalous levels of copper, nickel and PGE's within mafic rocktypes at Stark is **considered indicative of a magmatic copper – nickel sulphide mineral system** and as such the prospect is a high priority for immediate follow up.

Mithril will shortly commence a **ground EM geophysical survey** over Stark to test for massive sulphide drill targets.

About the Nanadie Well Project

The Nanadie Well Project, is subject to a Farmin and Joint Venture Agreement with **Intermin Resources Limited** (**ASX: IRC**) whereby Mithril can earn up to a 75% interest in the project tenements by completing expenditure of $4M over 6 years with a minimum expenditure of $250,000 required by 14 April 2015 and before any withdrawal (*ASX Announcement dated 6 December 2014*).

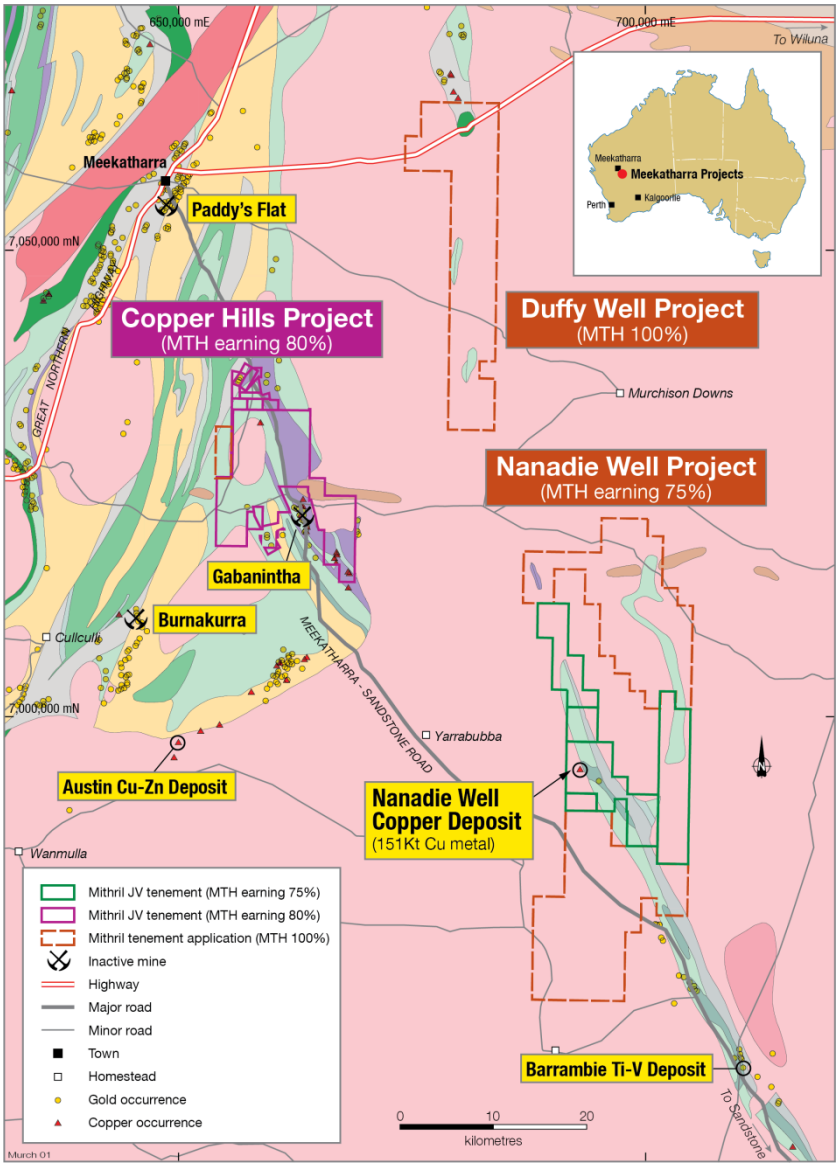

Figure 1: Meekatharra Projects location plan

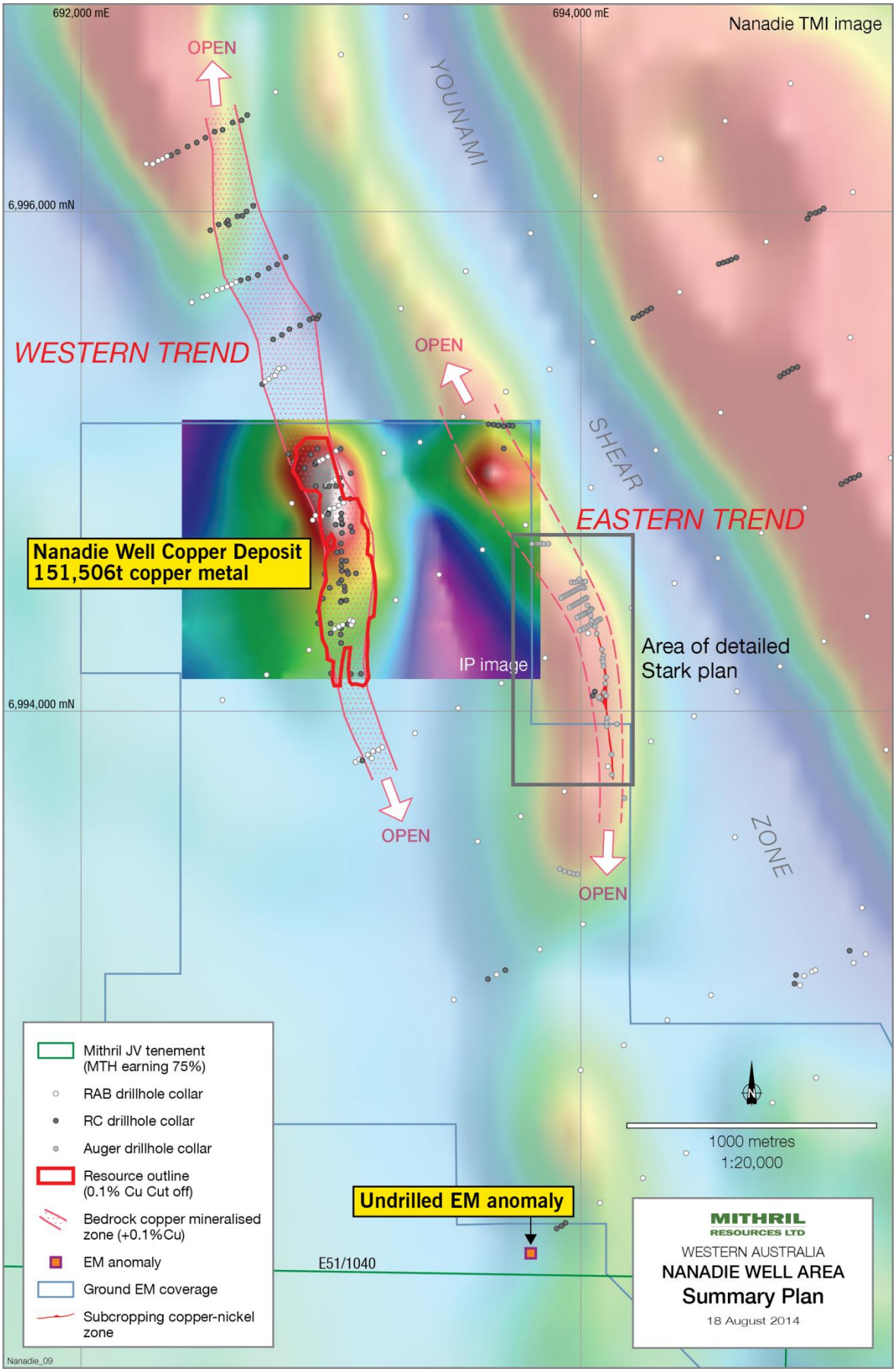

Figure 2: Summary plan showing location of the Nanadie Well Copper Deposit and auger drillholes at the Stark copper-nickel prospect. Background TMI (magnetics) image with historic drillholes, and EM and IP survey boundaries. IP image shows chargeability anomalies.

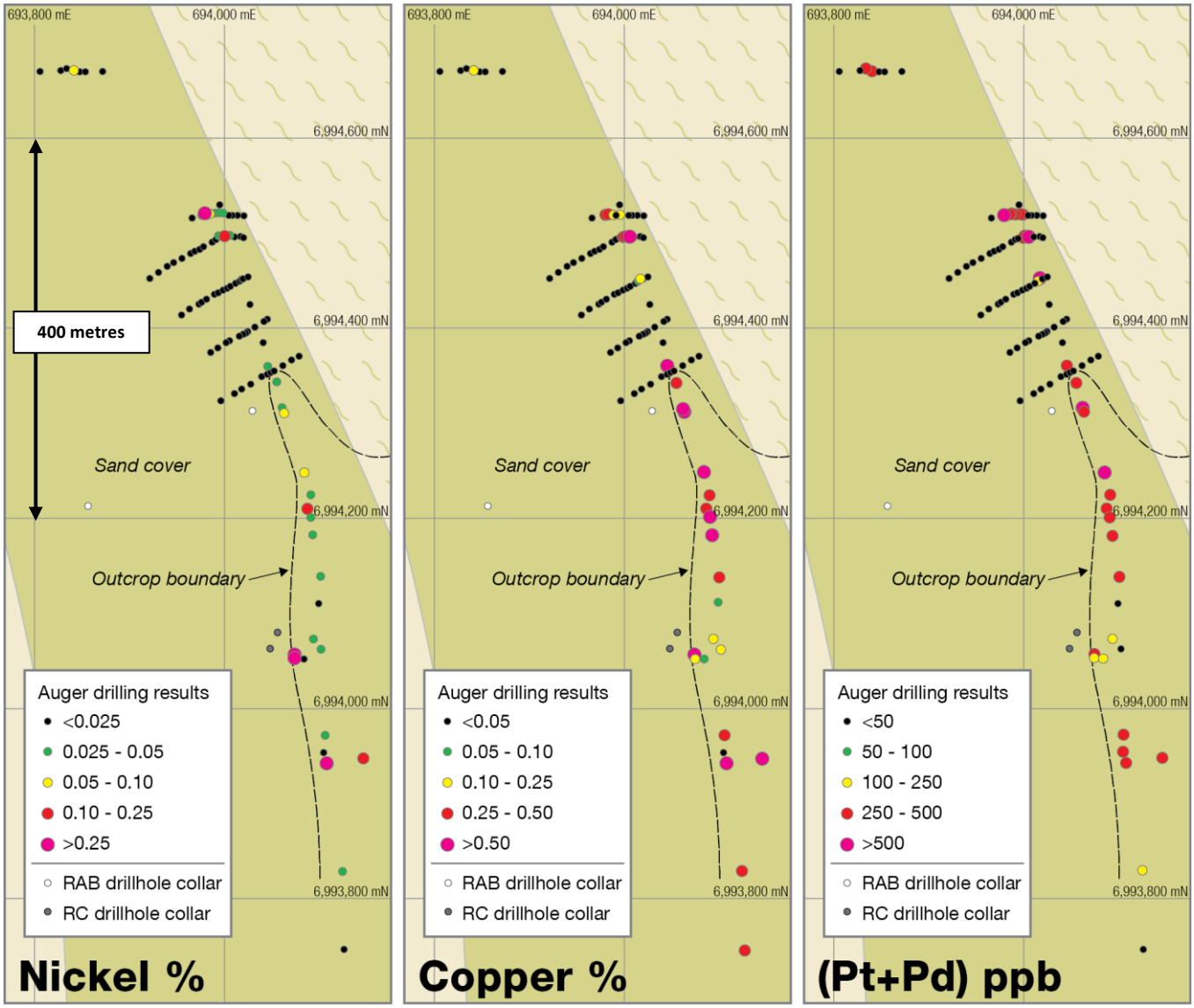

Figure 3: Stark copper – nickel prospect bedrock geochemistry showing nickel (%), copper (%), and Pt+Pd (ppb) results for rock chip and auger sampling of weathered bedrock. Boundary between outcrop and sand cover shown.

About the Nanadie Well Copper Deposit

A 2004 JORC Code Compliant Inferred Resource of 36.07Mt @ 0.42% copper (151,506 tonnes copper / 74,233 ounces gold) was estimated for the Nanadie Well Copper Deposit by Intermin in September 2013. As such, the surrounding project area is highly prospective for the discovery of new copper and gold mineralisation and contains a number of drill ready targets that offer excellent exploration upside.

Nanadie Well Inferred Resource					
2004 JORC Code Classification	**Tonnes (Mt)**	**Copper %**	**Gold ppm**	**Contained Copper (t)**	**Contained gold (ounces)**
Inferred	36.07	0.42	0.064	151,506	74,233

Refer to Intermin's ASX Announcement "Initial Resource Estimate for the Nanadie Well Cu-Au Project" dated 19 September 2013.

The information pertaining to the Nanadie Well Copper Deposit Inferred Resource was prepared and first disclosed by Intermin under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

Table 1: Stark prospect – surface geochemical sampling details and results (new results in BOLD)

Sample ID	Type	Easting	Northing	Ni %	Cu %	Pt ppb	Pd ppb	(Pt+Pd) ppb
JD001	Rock	694,064	6,994,312	0.050	0.580	64	130	194
JD002	Rock	694,063	6,994,314	0.030	0.500	221	322	543
JD003	Rock	694,056	6,994,342	0.030	0.310	68	82	150
JD004	Rock	694,046	6,994,360	0.030	0.850	111	160	271
NA-021	Rock	694,075	6,994,053	0.260	0.230	25	69	94
NA-022	Rock	694,075	6,994,056	0.440	8.860	13	203	216
NA-023	Rock	694,083	6,994,052	0.020	0.090	26	32	58
NA-024	Rock	694,094	6,994,073	0.030	0.180	13	66	79
NA-025	Rock	694,101	6,994,138	0.030	0.480	131	197	328
NA-026	Rock	694,093	6,994,182	0.030	0.520	145	134	279
NA-027	Rock	694,091	6,994,224	0.030	0.320	74	98	172
NA-028	Rock	694,085	6,994,248	0.050	0.900	229	328	557
NA-030	Rock	694,087	6,994,210	0.150	0.250	44	210	254
NA-031	Rock	694,105	6,993,972	0.030	0.360	16	143	159
NA-032	Rock	694,104	6,993,954	0.010	0.190	84	45	129
NA-033	Rock	694,146	6,993,947	0.200	1.040	7	192	199
NA-036	Rock	694,099	6,994,111	0.010	0.050	10	14	24
NA-037	Rock	694,091	6,994,201	0.040	0.740	94	355	449
NA-038	Rock	694,108	6,993,942	0.410	0.810	22	204	226
NA-041	Rock	694,102	6,994,062	0.030	0.140	23	26	49
NA-049	Rock	694,124	6,993,829	0.050	0.310	10	59	69
NA-052	Rock	694,177	6,993,653	0.250	0.240	31	141	172
NA-059	Rock	694,126	6,993,746	0.020	0.320	8	19	27
NAA001	**Auger - bedrock**	**693,997**	**6,994,323**	**0.003**	**0.003**	**BLD**	**BLD**	**N/A**
NAA002	**Auger - bedrock**	**694,010**	**6,994,331**	**0.002**	**0.023**	**BLD**	**7**	**7**
NAA003	**Auger - bedrock**	**694,018**	**6,994,336**	**0.002**	**0.019**	**BLD**	**8**	**3**
NAA004	**Auger - soil**	**694,027**	**6,994,341**	**0.002**	**0.013**	**10**	**8**	**18**
NAA005	**Auger - bedrock**	**694,040**	**6,994,348**	**0.003**	**0.007**	**BLD**	**9**	**4**
NAA006	**Auger - bedrock**	**694,044**	**6,994,351**	**0.007**	**0.037**	**7**	**9**	**16**
NAA007	**Auger - bedrock**	**694,049**	**6,994,353**	**0.023**	**0.068**	**11**	**16**	**27**
NAA008	**Auger - bedrock**	**694,053**	**6,994,356**	**0.004**	**0.013**	**7**	**6**	**13**
NAA009	**Auger - bedrock**	**694,062**	**6,994,361**	**0.006**	**0.023**	**6**	**9**	**15**
NAA010	**Auger - bedrock**	**694,070**	**6,994,366**	**0.005**	**0.004**	**BLD**	**4**	**4**
NAA011	**Auger - bedrock**	**694,079**	**6,994,371**	**0.003**	**0.007**	**BLD**	**1**	**1**
NAA012	**Auger - soil**	**694,045**	**6,994,409**	**0.002**	**0.004**	**BLD**	**2**	**2**
NAA013	**Auger - bedrock**	**694,041**	**6,994,407**	**0.004**	**0.009**	**BLD**	**6**	**6**
NAA014	**Auger - bedrock**	**694,032**	**6,994,402**	**0.002**	**0.006**	**BLD**	**4**	**4**
NAA015	**Auger - bedrock**	**694,024**	**6,994,397**	**0.002**	**0.006**	**BLD**	**4**	**4**
NAA016	**Auger - bedrock**	**694,019**	**6,994,394**	**0.003**	**0.029**	**8**	**23**	**31**
NAA017	**Auger - soil**	**694,015**	**6,994,392**	**0.002**	**0.008**	**BLD**	**3**	**3**
NAA018	**Auger - bedrock**	**694,006**	**6,994,387**	**0.002**	**0.007**	**BLD**	**3**	**3**
NAA019	**Auger - bedrock**	**694,002**	**6,994,384**	**0.005**	**0.009**	**BLD**	**2**	**2**
NAA020	**Auger - bedrock**	**693,993**	**6,994,379**	**0.002**	**0.007**	**BLD**	**3**	**3**
NAA021	**Auger - bedrock**	**693,985**	**6,994,374**	**0.002**	**0.006**	**BLD**	**9**	**9**

Table 1: Stark prospect – surface geochemical sampling details and results (new results in BOLD)

Sample ID	Type	Easting	Northing	Ni %	Cu %	Pt ppb	Pd ppb	(Pt+Pd) ppb
NAA022	Auger - bedrock	694,022	6,994,395	0.012	0.015	BLD	28	28
NAA023	Auger - bedrock	694,025	6,994,455	0.004	0.011	5	7	12
NAA024	Auger - bedrock	694,020	6,994,452	0.004	0.012	BLD	6	6
NAA025	Auger - bedrock	694,016	6,994,450	0.016	0.071	28	30	58
NAA026	Auger - bedrock	694,012	6,994,447	0.004	0.010	BLD	5	5
NAA027	Auger - bedrock	694,007	6,994,445	0.002	0.006	BLD	3	3
NAA028	Auger - bedrock	694,003	6,994,442	0.002	0.005	BLD	3	3
NAA029	Auger - bedrock	693,999	6,994,440	0.002	0.004	BLD	1	1
NAA030	Auger - bedrock	693,994	6,994,437	0.001	0.002	BLD	1	1
NAA031	Auger - bedrock	693,990	6,994,435	0.001	0.003	BLD	2	2
NAA032	Auger - bedrock	693,981	6,994,430	0.001	0.003	BLD	1	1
NAA033	Auger - soil	693,977	6,994,427	0.002	0.003	BLD	2	2
NAA034	Auger - soil	693,973	6,994,425	0.002	0.004	BLD	4	4
NAA035	Auger - soil	693,964	6,994,420	0.001	0.003	BLD	2	2
NAA036	Auger - soil	693,955	6,994,415	0.001	0.003	BLD	1	1
NAA037	Auger - bedrock	693,922	6,994,453	0.002	0.003	BLD	2	2
NAA038	Auger - bedrock	693,930	6,994,458	0.002	0.003	BLD	1	1
NAA039	Auger - soil	693,939	6,994,463	0.001	0.002	BLD	1	1
NAA040	Auger - soil	693,948	6,994,468	0.002	0.003	BLD	2	2
NAA041	Auger - soil	693,956	6,994,473	0.001	0.003	BLD	2	2
NAA042	Auger - soil	693,965	6,994,478	0.001	0.004	BLD	2	2
NAA043	Auger - soil	693,969	6,994,481	0.002	0.004	BLD	1	1
NAA044	Auger - soil	693,974	6,994,483	0.002	0.004	BLD	2	2
NAA045	Auger - soil	693,978	6,994,486	0.002	0.005	BLD	3	3
NAA046	Auger - bedrock	693,987	6,994,491	0.002	0.005	BLD	3	3
NAA047	Auger - bedrock	693,991	6,994,493	0.003	0.007	BLD	2	2
NAA048	Auger - bedrock	693,995	6,994,496	0.034	0.016	6	7	13
NAA049	Auger - bedrock	694,003	6,994,496	0.062	0.314	86	125	211
NAA050	Auger - bedrock	694,004	6,994,496	0.032	0.199	82	136	218
NAA051	Auger - bedrock	694,005	6,994,496	0.011	0.038	12	15	27
NAA052	Auger - bedrock	694,007	6,994,496	0.040	0.943	144	605	749
NAA053	Auger - soil	694,009	6,994,496	0.003	0.013	BLD	7	7
NAA054	Auger - soil	694,011	6,994,496	0.004	0.026	8	11	19
NAA055	Auger - bedrock	694,017	6,994,496	0.015	0.026	BLD	2	2
NAA056	Auger - bedrock	694,020	6,994,496	0.003	0.010	BLD	5	5
NAA057	Auger - bedrock	694,001	6,994,495	0.106	0.423	69	141	210
NAA058	Auger - soil	693,995	6,994,519	0.006	0.021	BLD	8	8
NAA059	Auger - bedrock	693,997	6,994,519	0.034	0.186	71	58	129
NAA060	Auger - bedrock	694,000	6,994,519	0.027	0.216	61	89	150
NAA061	Auger - bedrock	694,004	6,994,519	0.007	0.029	6	6	12
NAA062	Auger - bedrock	694,008	6,994,519	0.009	0.031	12	12	24
NAA063	Auger - bedrock	694,014	6,994,519	0.011	0.030	9	11	20
NAA064	Auger - bedrock	694,020	6,994,519	0.004	0.010	BLD	3	3
NAA065	Auger - bedrock	693,992	6,994,519	0.037	0.229	104	83	187

Table 1: Stark prospect – surface geochemical sampling details and results (new results in BOLD)

Sample ID	Type	Easting	Northing	Ni %	Cu %	Pt ppb	Pd ppb	(Pt+Pd) ppb
NAA066	**Auger - bedrock**	**693,988**	**6,994,519**	**0.042**	**0.173**	**44**	**65**	**109**
NAA067	**Auger - bedrock**	**693,985**	**6,994,519**	**0.058**	**0.277**	**44**	**68**	**112**
NAA068	**Auger - bedrock**	**693,982**	**6,994,519**	**0.282**	**0.417**	**909**	**331**	**1,240**
NAA069	**Auger - soil**	**693,967**	**6,994,517**	**0.010**	**0.018**	**BLD**	**5**	**5**
NAA070	**Auger - bedrock**	**693,978**	**6,994,517**	**0.050**	**0.048**	**12**	**24**	**36**
NAA071	**Auger - bedrock**	**693,996**	**6,994,530**	**0.003**	**0.014**	**BLD**	**5**	**5**
NAA072	**Auger - bedrock**	**694,018**	**6,994,451**	**0.019**	**0.105**	**79**	**76**	**155**
NAA073	**Auger - bedrock**	**694,021**	**6,994,453**	**0.013**	**0.033**	**BLD**	**5**	**5**
NAA074	**Auger - bedrock**	**694,027**	**6,994,425**	**0.024**	**0.098**	**22**	**22**	**44**
NAA075	**Auger - soil**	**694,041**	**6,994,385**	**0.010**	**0.037**	**17**	**20**	**37**
NAA076	**Auger - bedrock**	**693,841**	**6,994,670**	**0.013**	**0.032**	**BLD**	**14**	**14**
NAA077	**Auger - bedrock**	**693,842**	**6,994,670**	**0.069**	**0.167**	**41**	**135**	**176**
NAA078	**Auger - bedrock**	**693,848**	**6,994,670**	**0.005**	**0.014**	**5**	**9**	**14**
NAA079	**Auger - bedrock**	**693,854**	**6,994,670**	**0.005**	**0.013**	**BLD**	**8**	**8**
NAA080	**Auger - bedrock**	**693,872**	**6,994,670**	**0.002**	**0.004**	**BLD**	**1**	**1**
NAA081	**Auger - bedrock**	**693,834**	**6,994,673**	**0.007**	**0.023**	**45**	**60**	**105**
NAA082	**Auger - bedrock**	**693,828**	**6,994,671**	**0.003**	**0.007**	**BLD**	**3**	**3**
NAA083	**Auger - soil**	**693,806**	**6,994,670**	**0.002**	**0.004**	**BLD**	**3**	**3**

Abbreviations – BLD (Below Detection) and N/A (Not Applicable)

JORC Code, 2012 Edition - TABLE 1
Section 1: Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. 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.*	Auger geochemical samples were typically collected from bottom of hole along traverses collected at various locations along the zone of sub cropping copper – nickel mineralisation at non-predetermined intervals. Samples of around 1 – 3kg were collected of bottom of auger hole material which was typically weathered bedrock or soil. Table 1 of this Report distinguishes between the two sample types.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Each auger sample location (easting and northing) was collected by a handheld GPS. A brief sample description and additional comments as necessary were recorded at every sample location. All sampling protocols remained constant throughout the program.
	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 (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information.	1 – 3kg auger samples were collected from weathered bedrock or soil and placed inside calico sample bags for transport to ALS Laboratories in Kalgoorlie, WA for sample preparation. Subsequent geochemical analysis was conducted by ALS in Perth WA. In the laboratory, samples are crushed and pulverised to produce a representative 30g sub-sample for analysis fire assay with ICP-AES finish for Au, Pt, and Pd (PGMICP23 – Lab Code) and aqua regia analysis for Ag, As, Ba, Ca, Co, Cr, Cu, Fe, Mg, Mn, Mo, Ni, P, Pb, and Zn (ME-ICP43 – Lab Code).

Criteria	JORC Code explanation	Commentary
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. 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.).*	Drill type - 150mm diameter auger holes drilled to refusal (maximum depth of 1.3m)
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	All sample material was geological logged and bagged into calico bags
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	Sample collected from as close as possible to bottom of hole.
	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.	Sample collected from as close as possible to bottom of hole. Some contamination from further up the hole may have taken place and cannot be avoided given the nature of drill method.
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.*	Geological logging of auger samples was undertaken but not 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	Logging of rock chip samples is of a qualitative nature. Samples are logged for lithology and sometimes logged for colour, alteration and magnetic susceptibility.
	The total length and percentage of the relevant intersections logged.	Logging was restricted to end of hole sample
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Not applicable as no core samples were collected
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples were collected from bottom of auger hole. All samples were dry.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The sample preparation of the auger samples follows industry best practice, involving oven drying (110°C) where necessary, crushing and pulverising (~90% less than 75µm).
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Sub-sampling will only occur if the sample is >3kg. All samples submitted were <3kg so no sub sampling occurred.
	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.	No field duplicates were taken. All samples collected were ~1 – 3kg, and entire sample pulverized.
	Whether sample sizes are appropriate to the grain size of the material being sampled	Sample sizes are considered appropriate for the exploration method.
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.*	Fire Assay method used is considered to be a total digest and is appropriate for analysing for Au, Pt & Pd. Aqua regia digestion only analyses the leachable portion and is the appropriate method for auger sampling.
	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.	A handheld XRF instrument (NITON) was used in the field to assist with identifying anomalous base metal zones. Magnetic susceptibility readings were also taken of each sample.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	For Fire Assay Gold, each fire (usually 84 pots) contains one blank to monitor the purity of the reagents and a minimum of two certified reference materials and three replicates to monitor accuracy and precision of results from the individual fire. For Multi-element analysis, each rack (40 tubes) contains one blank to monitor the purity of the reagents. Each rack contains two duplicate samples and the results are reported in a QC report at the end of the analytical report. Each rack contains two digested standards to monitor the accuracy of the method. The laboratory also conducts monthly round robin programs for fire assay gold and base metal analysis. The laboratory expects to achieve a precision and accuracy of plus or minus 10% for duplicate analyses, in-house standards and client submitted standards, when conducting routine geochemical analyses for gold and base metals. These limits apply at, or greater than, fifty times the limit of detection.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	The geochemical results included in this Report were verified by the Company's Geology Manager and Managing Director.
	The use of twinned holes.	No twin holes were drilled
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Handwritten data entry was used for documenting the auger geology and sampling and transcribed into an excel spreadsheet
	Discuss any adjustment to assay data	None undertaken
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.*	Auger drill hole collar positions were recorded using a handheld GPS with an expected accuracy of+/- 5m. For the nature of the program completed, this level of accuracy is considered to be suitable.
	Specification of the grid system used.	Data points have been quoted in this Report using the MGA Zone 50 (GDA94) coordinate system.
	Quality and adequacy of topographic control.	Level of topographic control offered by the handheld GPS was considered sufficient for the work undertaken.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	Auger holes were typically drilled on 5 or 10m centres along wide spaced traverses. Where anomalous zones were identified in the field with the handheld XRF instrument (NITON), auger drill hole spacing's were reduced to less than 5 metres apart.
	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 data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s).
	Whether sample compositing has been applied.	No composite sampling has been applied.
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.*	Auger sampling is of a reconnaissance nature only and it is not possible to determine whether the auger sampling has achieved an unbiased sampling of possible structures.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	No orientation based sampling bias has been identified.
Sample security	*The measures taken to ensure sample security.*	All auger samples were collected by company personnel and stored in a secure location until completion of the program. Samples were taken to the ALS Laboratory in Kalgoorlie.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All results were reviewed by Company personnel including the Geology Manager and Managing Director. No negative issues were identified from these reviews.

JORC Code, 2012 Edition - TABLE 1
Section 2: Reporting of Exploration Results

Criteria	JORC Code explanation	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 work described in this Report was undertaken on Exploration Licence 51/1040 which is owned by Intermin Resources and in which, Mithril has the right to earn up to a 75% interest by completing $4M expenditure over 6 years (*See ASX Announcement dated 6 December 2013*).
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	There are no existing impediments to the tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Intermin estimated a 2004 JORC Code Compliant Inferred Resource for the Nanadie Well Copper Deposit of 36.07Mt @ 0.42% Cu in September 2013. This work followed the completion of various previous RAB, RC and geophysical surveys throughout the area by Intermin and previous exploration companies.
Geology	*Deposit type, geological setting and style of mineralisation.*	The Nanadie Well Copper Deposit is interpreted to be an Archaean – age, mafic-hosted magmatic copper-nickel

Criteria	JORC Code explanation	Commentary
		deposit. Disseminated copper (+/- lead, zinc, nickel) sulphide mineralisation occurs within a package of structurally deformed mafic lithologies.
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.*	A summary of the auger sampling referred to in this Report is presented in Table 1 of the Report. Also see Figures 2 and 3 in this Report.
	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.	No information has been excluded
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	The reported Exploration Results (in Table 1) are given as absolute values and no cut-off grades have been applied. Exploration Results which are presented diagrammatically in Figure 3 of this Report have been done so on the basis of various "bin" ranges for nickel, copper and platinum + palladium. Bin ranges are shown for each element on Figure 3.
	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.	Not applicable see previous response.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No metal equivalents reported
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	Widths of mineralisation have not been postulated
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	The geometry of the mineralisation is not known.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Maximum depth of auguring is 1.3m and is discussed in the report.
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.*	See Figures 2 – 3 of this 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.*	A summary of auger sampling results referred to is presented in Table 1 of the Report.
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.*	All relevant data has been included within this Report
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	EM geophysical surveying and drilling is planned as a further test of the Stark copper – nickel mineralised zone outlined in this Report
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Figures 2 - 3 display areas of interest within the Nanadie Well area

ENDS

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Competent Persons Statement:

The information in this report that relates to Mineral Resources is based on information compiled by Mr David O'Farrell who is a full-time employee of Intermin Resources Limited and a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr O'Farrell has more than five years' 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 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Mr O'Farrell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr David Hutton, who is a Competent Person, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hutton is Managing Director and a full-time employee of Mithril Resources Ltd.

Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hutton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Mithril Resources Ltd:

Mithril Resources Ltd is an Australian exploration company focused on the discovery and development of base metal deposits primarily copper. Mithril is a frontier explorer with a small but highly experienced team based in Adelaide. Combining advanced technology with a proven field-based approach ensures the bulk of the company's expenses go directly into the ground.