

# Mithril Resources (ASX: MTH)



**Drilling next  
week at Stark**

## Annual General Meeting Presentation

David Hutton | Managing Director | 26 November 2015

**Actively exploring**

**4 work programs underway / about to commence**

**3 are externally funded**

**Drill ready targets**

**Drilling next week at Stark**



# 4 work programs

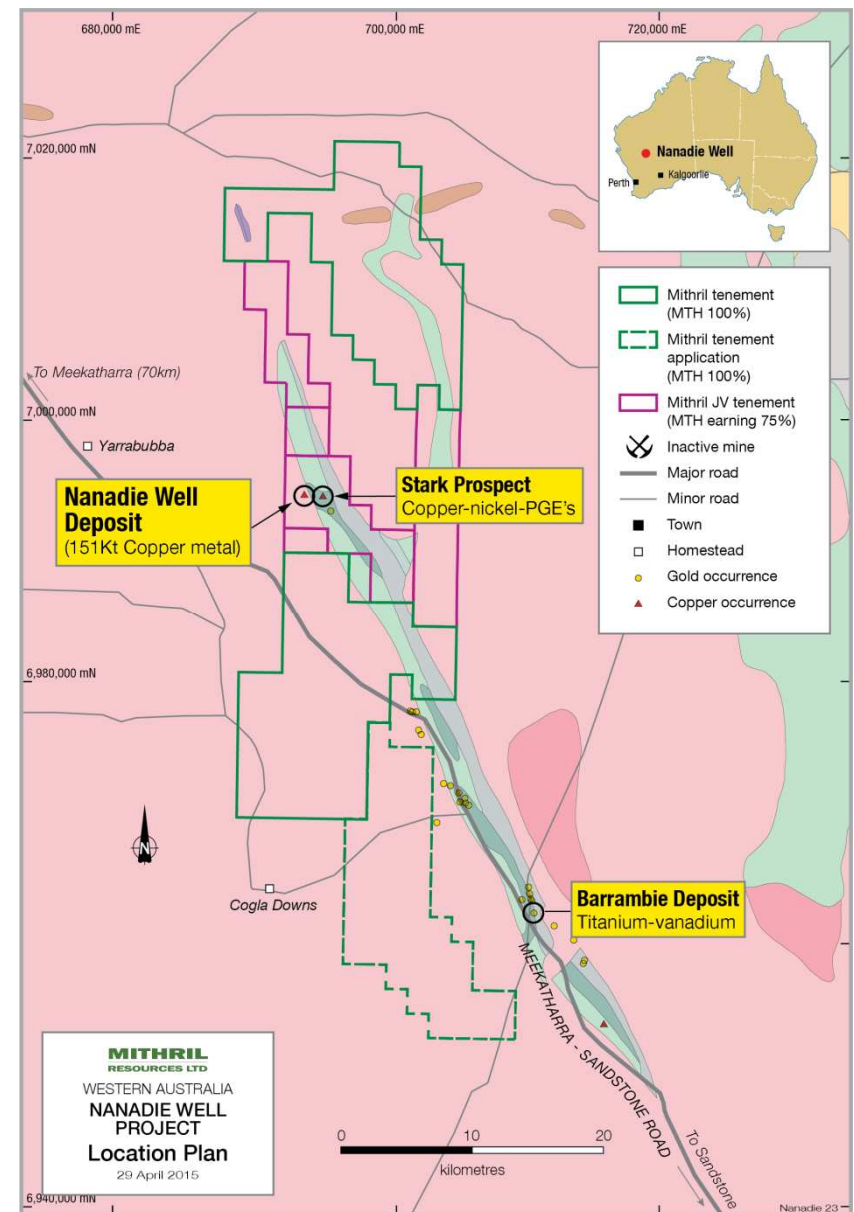


Project	Commodity	Operator / Funding	Status	Activity
<b>Stark</b>	Copper Nickel PGE's	<b>Mithril</b> (earning up to 75% by spending \$4M over 6 years)	<b>Drill Ready</b>	RC drilling next week
<b>Spargos Reward</b>	Gold	<b>Corona Minerals</b> (earning up to 85% by spending \$0.25M + Scoping Study on a JORC Resource)	<b>Drill Ready</b>	Drilling planned – December 2015 / January 2016
<b>Duffy Well</b>	Gold	<b>Doray Minerals - ASX: DRM</b> (earning up to 85% by spending \$0.50M over 3 years)	<b>Targets Identified</b>	Field checking – December 2015
<b>Kurnalpi</b>	Nickel Gold	<b>Chesser Resources - ASX: CHZ</b> (earning up to 80% by spending \$0.25M over 4 years)	<b>Target Generation</b>	Data compilation underway

# Stark (copper-nickel-PGE's)



- ✓ 80km SE of Meekatharra
- ✓ **Mithril discovery**
- ✓ 50 kilometres of prospective rocks
- ✓ **No previous exploration for Cu-Ni-PGE's**
- ✓ 100%-owned and JV tenements
- ✓ Nanadie Well JV with Intermin Resources (**ASX: IRC**)





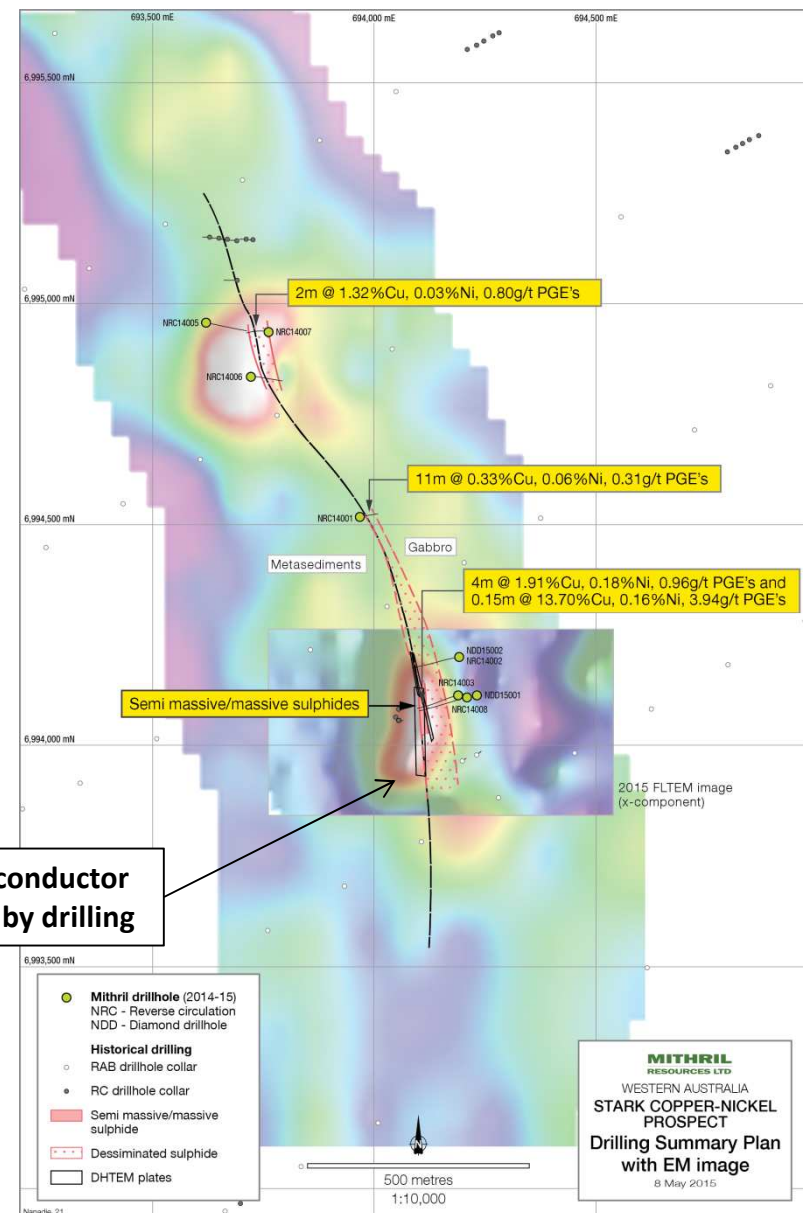
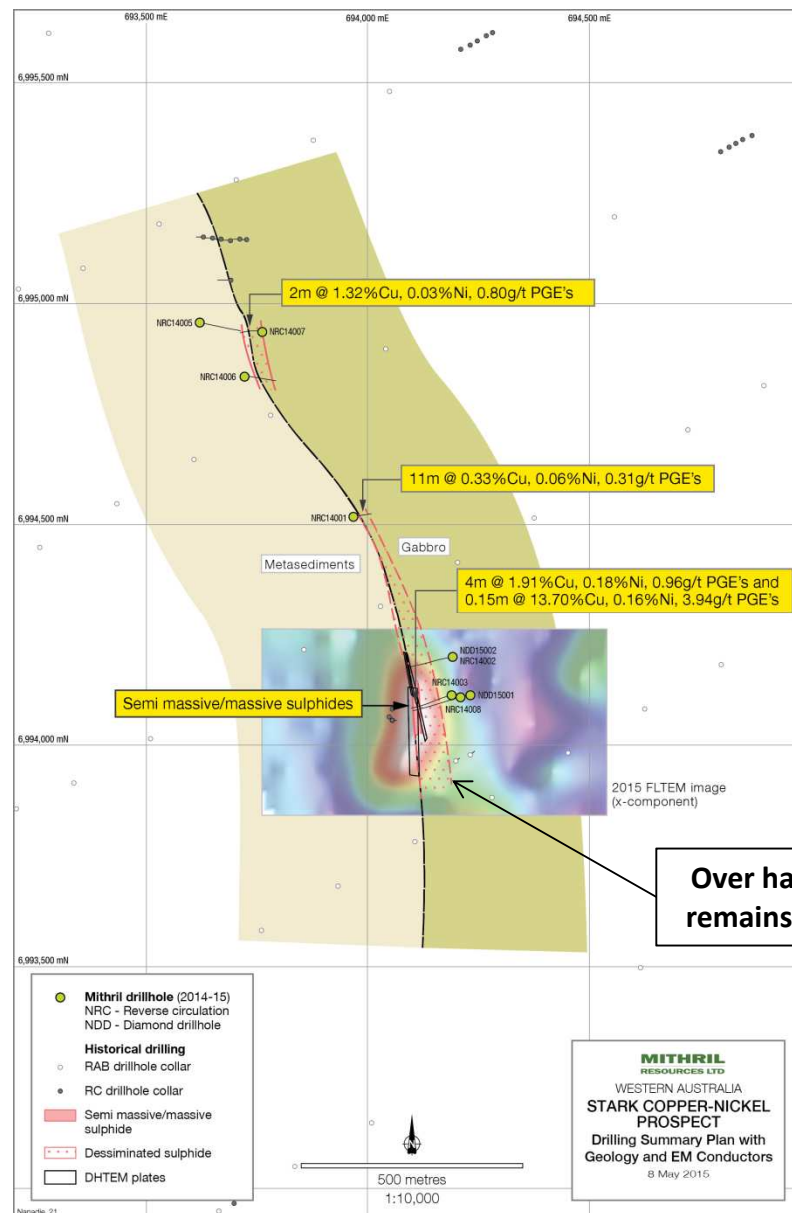
# What is Stark?

MTH

- ✓ **Large magmatic copper-nickel-PGE system**
  - Mafic host rocks
  - 1 km strike length and remains open in all directions
  - **Only** 8 holes drilled to date
- ✓ **High Grade**
  - Massive and disseminated sulphides
  - Up to 13.7% copper, 1.62% nickel, 3.94g/t PGE's
- ✓ **Visible to EM geophysics**
- ✓ **Untested drill targets**



# Stark ground EM conductors



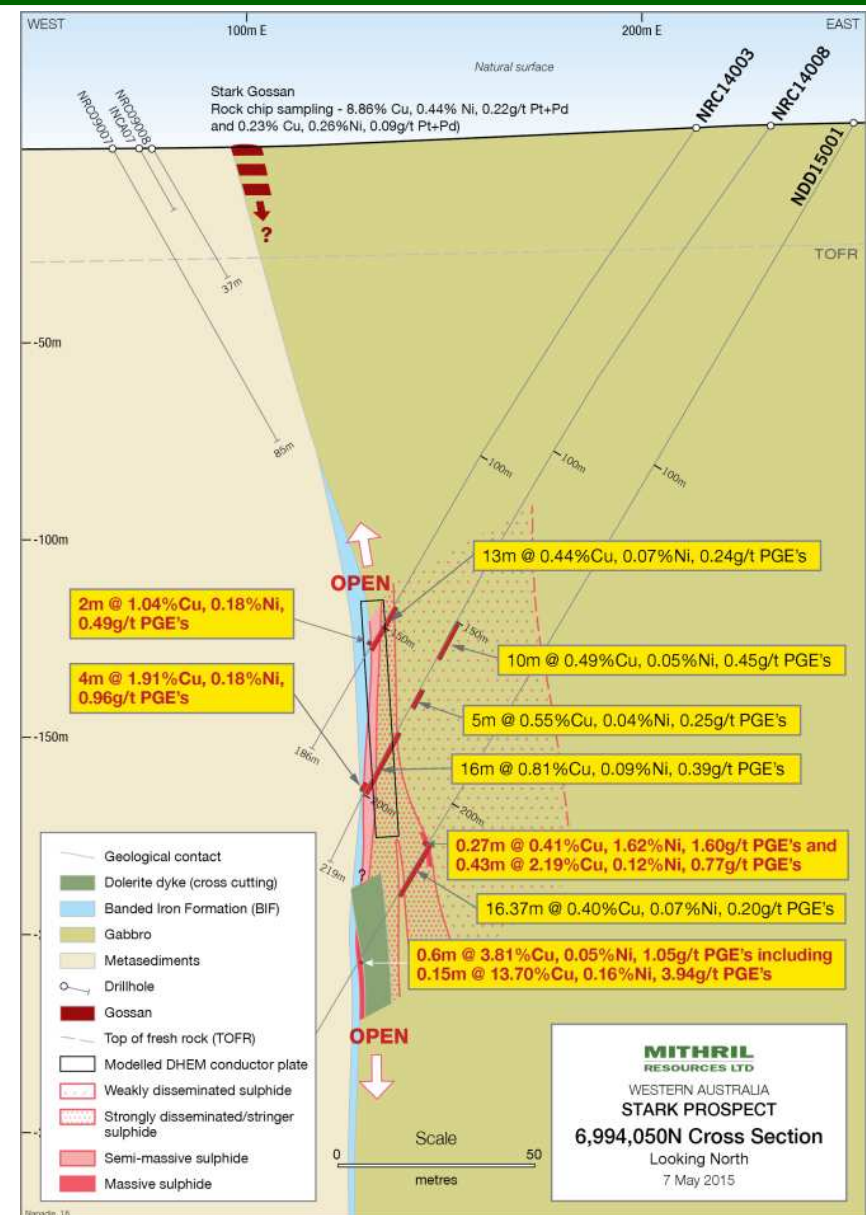
Over half of the EM conductor remains to be tested by drilling

# Stark EM conductors – cross section view



- ✓ Lie on prospective “basal” contact of mafic intrusion
- ✓ Support the ground EM conductors
- ✓ Geophysical signatures consistent with massive sulphides (2,000 – 3,000S)
- ✓ No “false” conductors (i.e. graphite or black shale) in Stark drilling to date

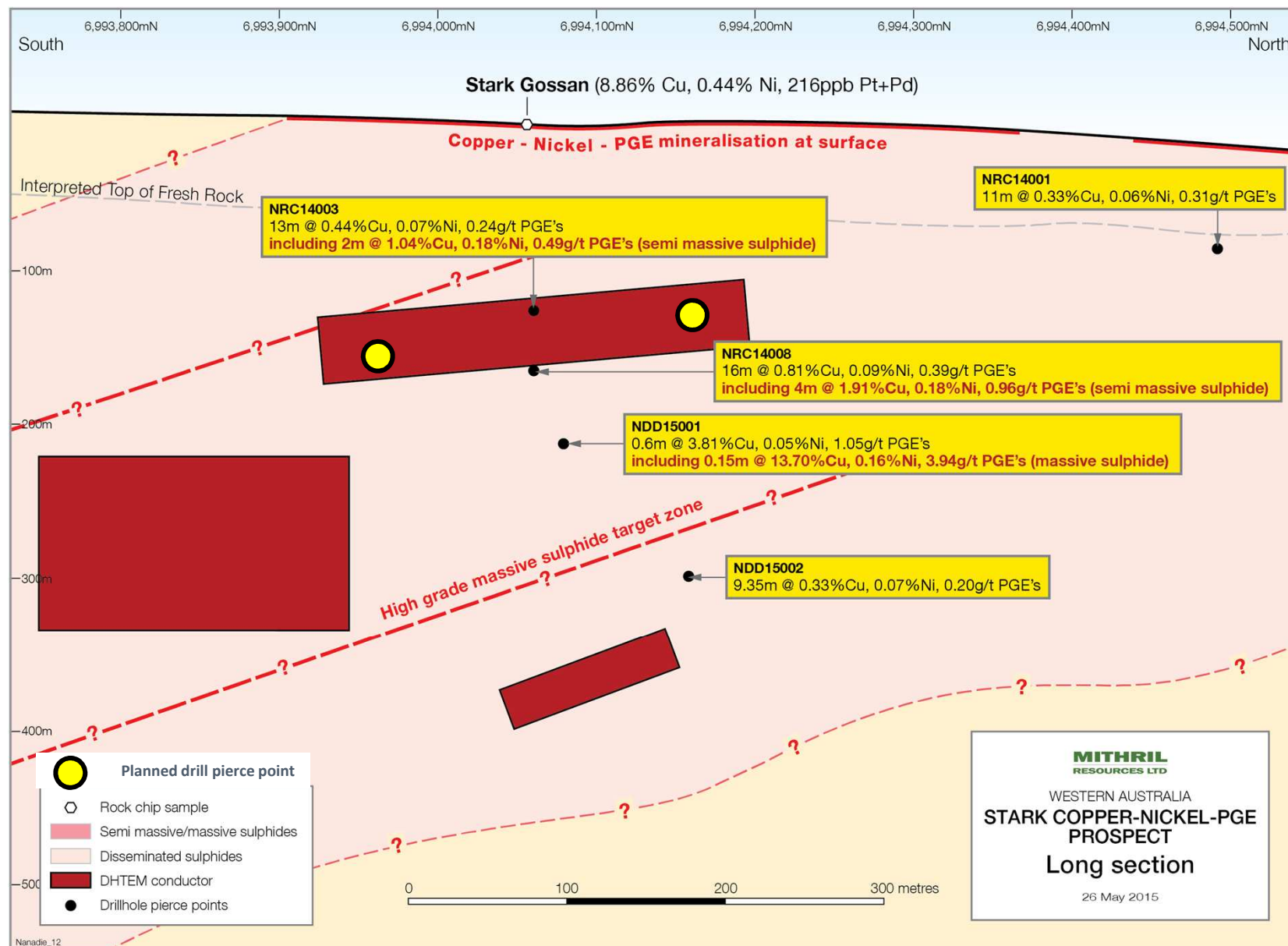
**Next week’s drilling will test EM conductors down plunge and along strike from existing intercepts**





# Stark planned drillholes

MTH



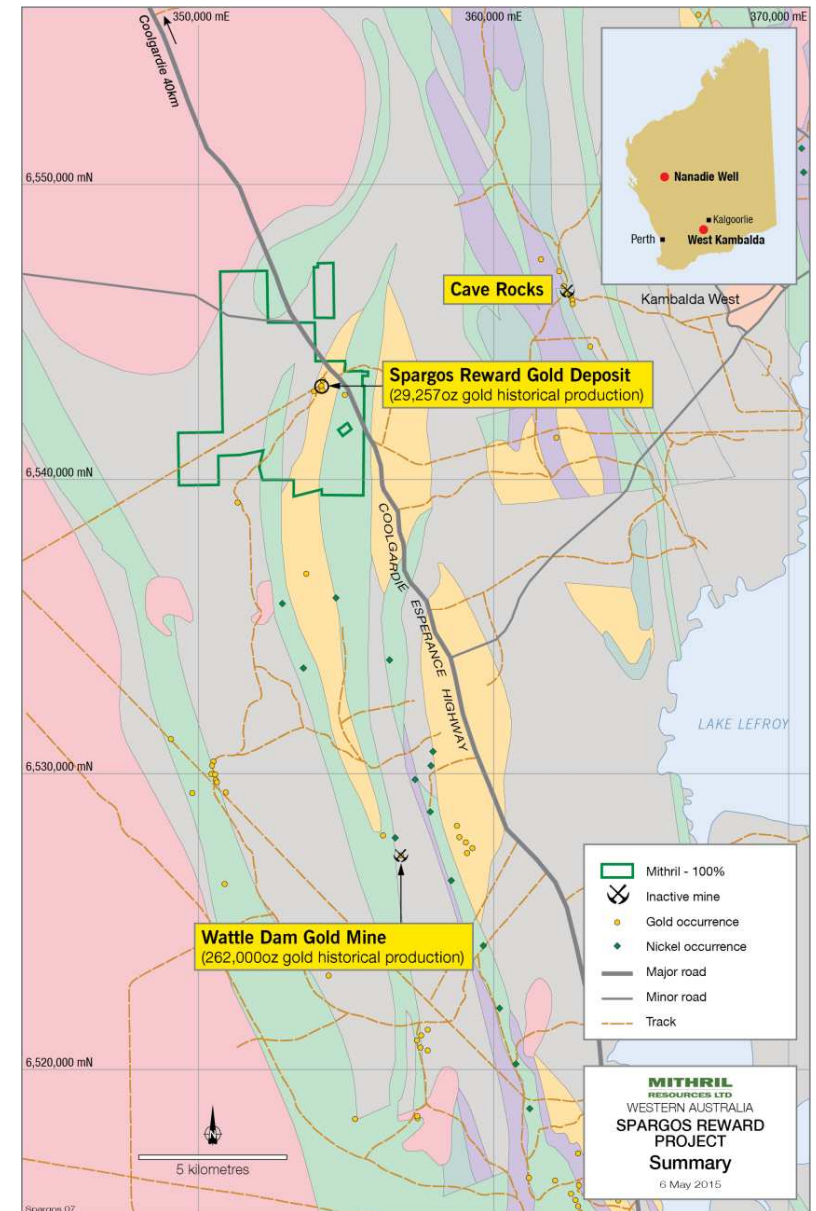


# Spargos Reward (gold)



- ✓ Corona Minerals sole-funding / managing
- ✓ 20km west of Kambalda
- ✓ Close to infrastructure
- ✓ High-grade gold belt (i.e. Wattle Dam)
- ✓ Targets include **Spargos Reward Gold Deposit**
- ✓ Corona planning to drill to establish a JORC Resource as early as possible

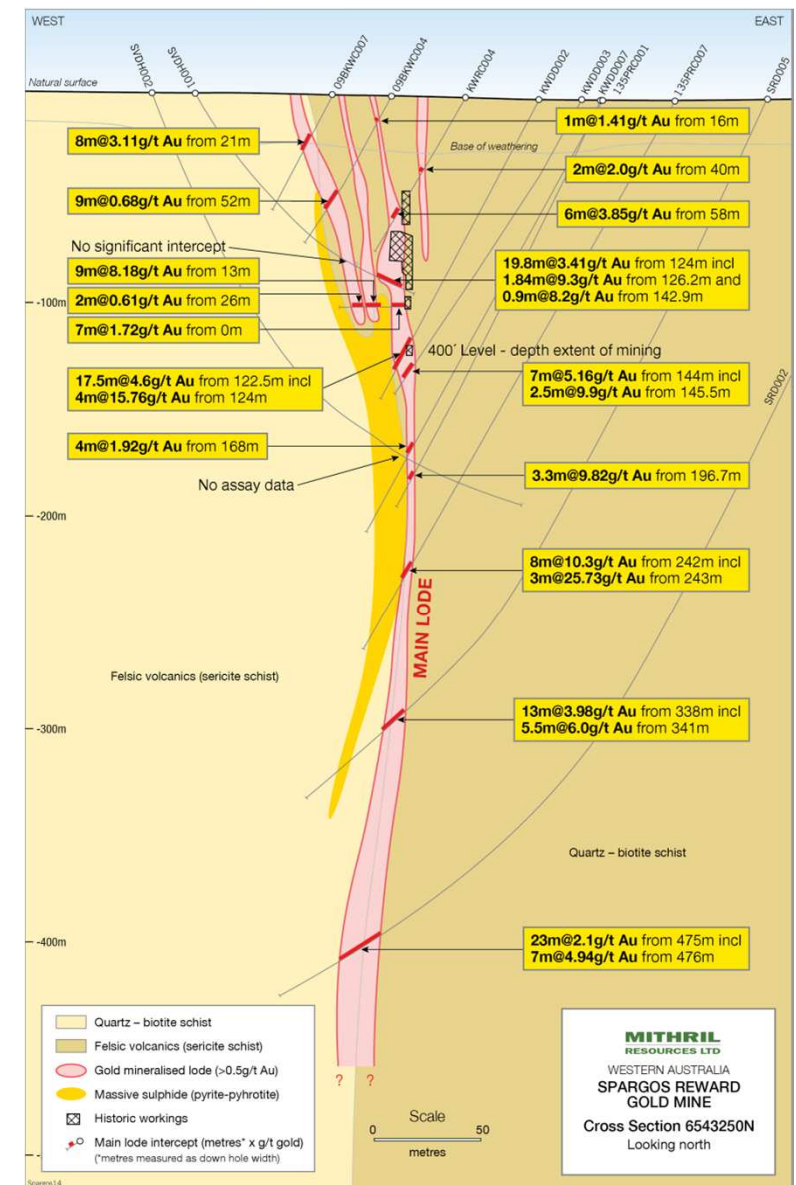
**Drilling planned for December 2015 - January 2016**



# Spargos Reward Gold Deposit



- ✓ Discovered - early 1930's
- ✓ ~30Koz historic production (@ 8g/t gold)
- ✓ Multiple lodes
- ✓ Remains open down dip and along strike

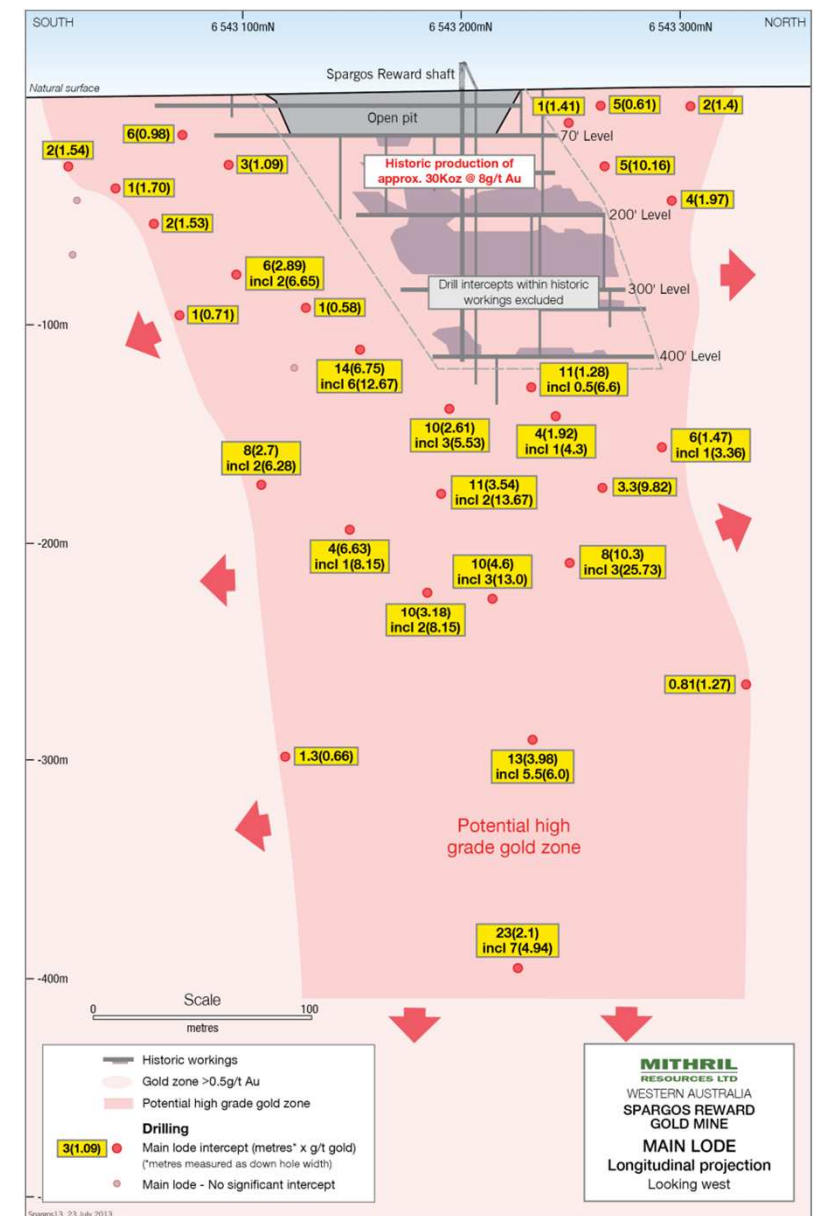


# Spargos Reward Gold Deposit



✓ 2013 drill results include:

- 8m @ 10.30 g/t gold incl. 3m @ 25.73 g/t
- 10m @ 4.60 g/t gold incl. 3m @ 13.00 g/t
- 10m @ 3.18 g/t gold incl. 2m @ 8.15 g/t
- 4m @ 6.63 g/t gold incl. 1m @ 8.15 g/t



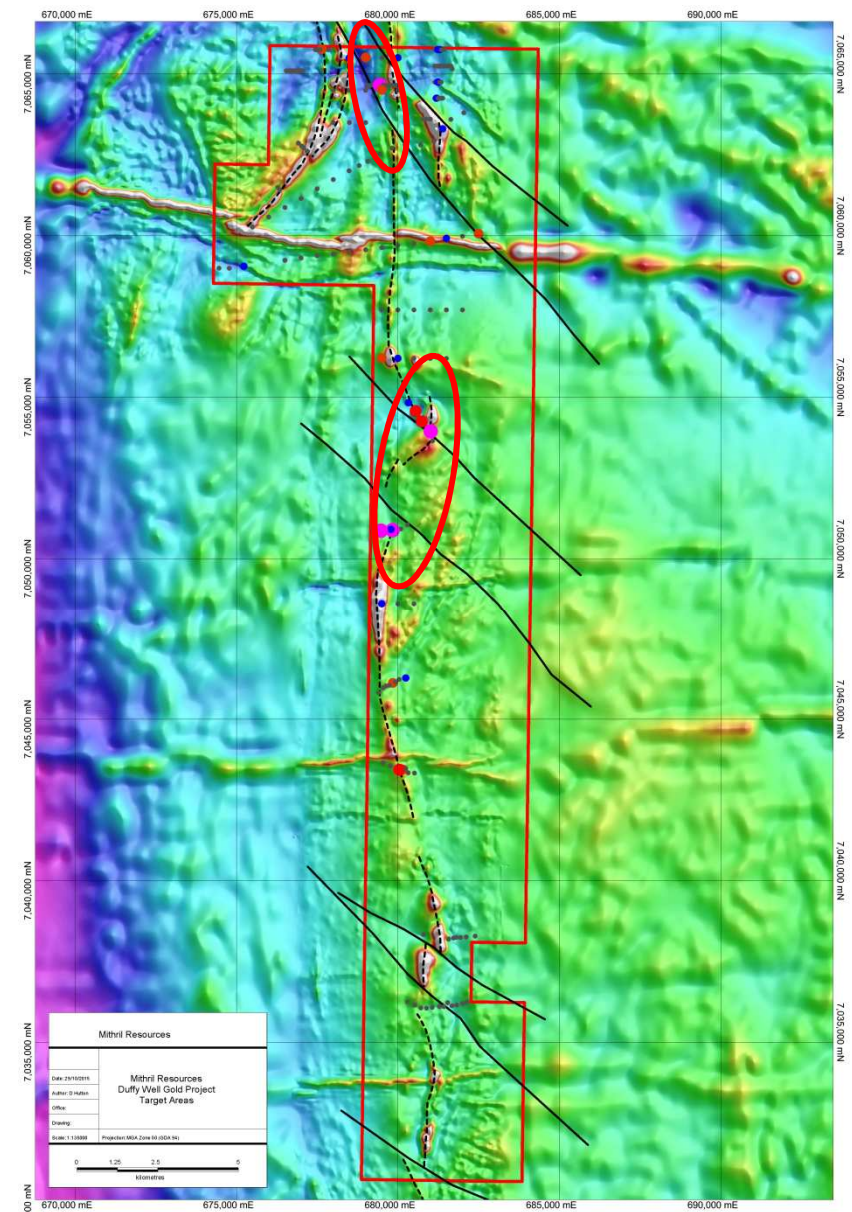


# Duffy Well (gold)



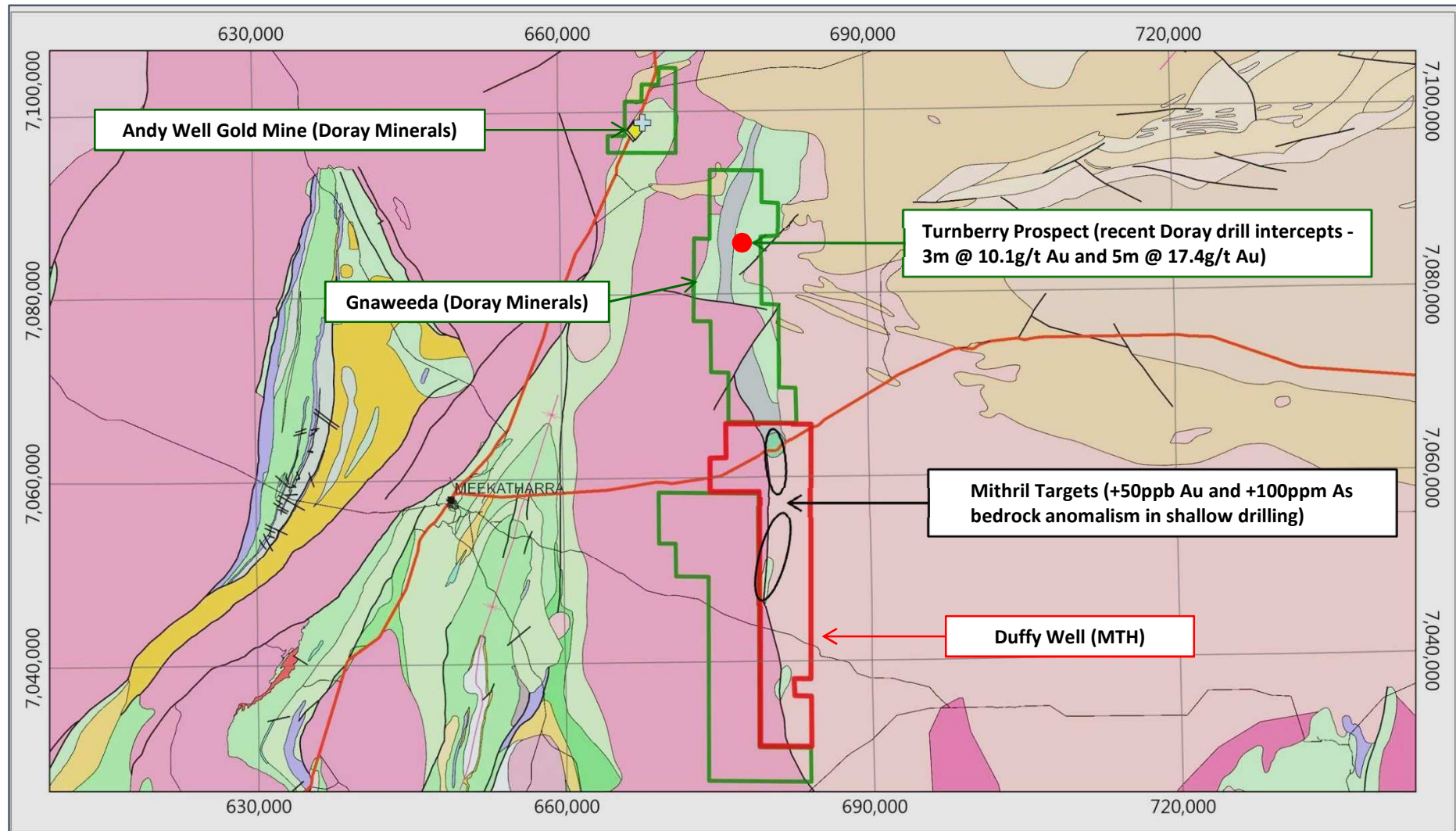
- ✓ Doray Minerals (**ASX: DRM**) sole-funding / managing
- ✓ 30km east of Meekatharra
- ✓ Trucking distance to Andy Well gold mine
- ✓ High-grade gold belt (i.e. Turnberry prospect)
- ✓ Two gold targets identified

**Field follow-up of targets - December 2015**





# Duffy Well

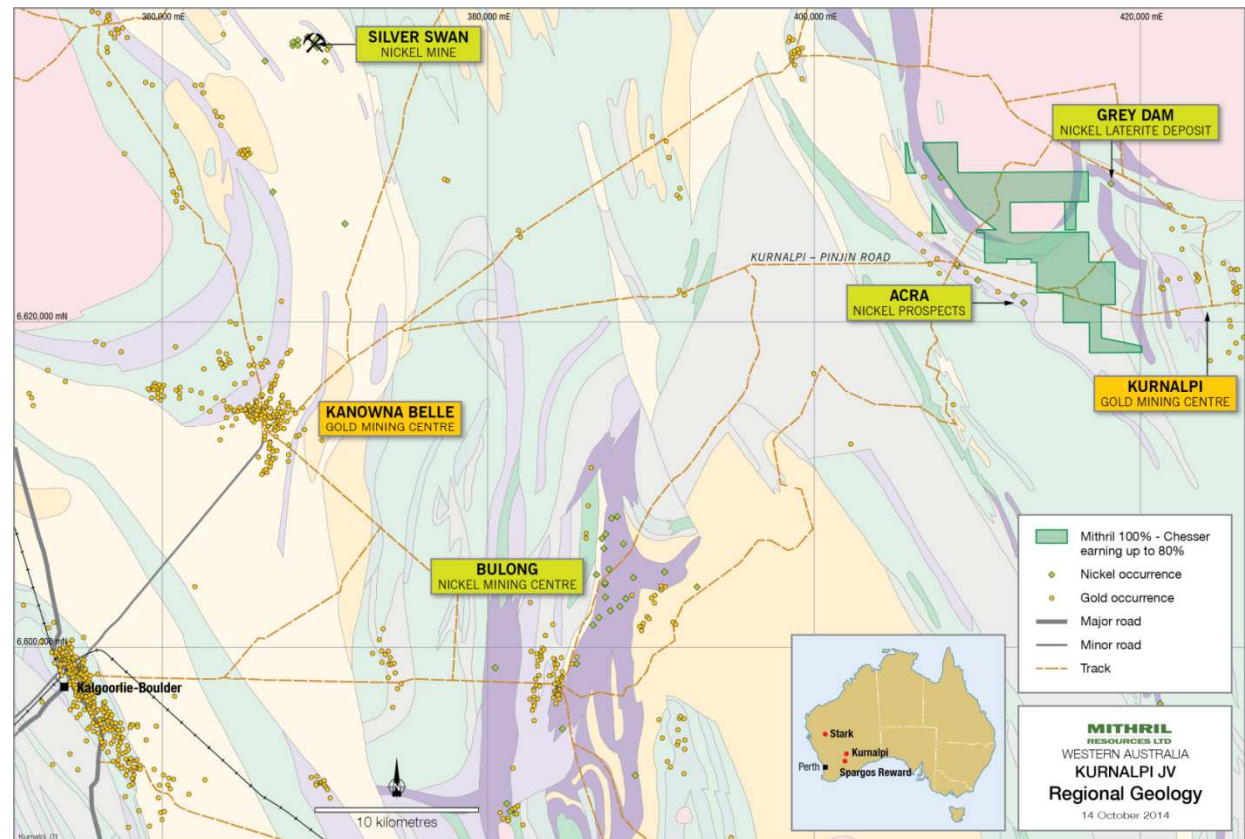


# Kurnalpi (nickel and gold)



- ✓ Chesser Resources (**ASX: CHZ**) sole-funding / managing
- ✓ 60km northeast of Kalgoorlie

**Data compilation and target generation underway**



# News flow



Activity	December	January	February
Stark RC drilling			
Spargos Reward drilling			
Duffy Well field follow-up of targets			
Kurnalpi data compilation / target generation			





**Actively exploring**

**4 work programs underway / about to commence**

**3 are externally funded**

**Drill ready targets**

**Drilling next week at Stark**





**Thank you to all Shareholders, Directors and Staff**



# Appendix 1. Corporate Summary



## Overview

Shares on issue	498 million
Options (unlisted)	22.1 million
Market Cap	\$2.50M
Cash (31/09/2015)	\$0.45M
Investments	\$0.20M (MGV shareholding)

## Directors and Management

Graham Ascough	Non Executive Chairman
David Hutton	Managing Director
Donald Stephens	Non Executive Director & Company Secretary
Jim McKinnon-Matthews	Geology Manager

## Shareholders

Top 40 hold 51%	85% - Retail
	11% - Institutions (Minotaur Exploration / Consolidated Minerals)
	4% - Directors and Management

# Appendix 2. JORC Information



Further details (including JORC 2012 Code Reporting Tables, where applicable) for the information included in this Presentation can be found in the following announcements previously lodged with the ASX:

- Doray farming in to Mithril's new Meekatharra gold project - 04.11.2015
- Farm-in partner for new Kurnalpi Nickel-Gold Project - 15.10.2015
- New Meekatharra gold project - 14.09.2015
- Gold exploration to commence at Spargos Reward - 10.09.2015
- Two new regional targets confirmed at Stark - 02.09.2015
- New Stark copper-nickel-PGE targets prioritised for EM geophysics - 15.07.2015
- Priority copper-nickel targets at Stark - 01.06.2015
- Stark EM surveys identify three new drill targets - 13.05.2015
- Exploration Partner for Spargos Reward - 11.05.2015
- Stark EM surveys underway - 28.04.2015
- Latest results confirm high-grade Cu-Ni-PGE potential at Stark - 23.03.2015
- Disseminated and massive sulphides at Stark - 19.02.2015
- Stark Copper Nickel PGE Discovery - 20.01.2015
- Further High Gold at Spargos Reward- 27.03.2013

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