

Copper-nickel-PGE drilling underway at Stark

- RC drilling to test two EM conductors immediately down plunge and along strike from mineralised intercepts of:
 - 16.37m @ 0.40% copper, 0.07% nickel, and 0.20g/t (gold + platinum + palladium - “PGE’s”) including; 0.27m @ 0.41% copper, 1.62% nickel, and 1.60g/t PGE’s and 0.43m @ 2.19% copper, 0.12% nickel, and 0.77g/t PGE’s
 - 0.15m @ 13.70% copper, 0.16% nickel, 3.94g/t PGE’s, and 73.7g/t silver
- Results expected by late December 2015

Mithril Resources Ltd (“Mithril” - **ASX: MTH**) is pleased to advise that a Reverse Circulation drilling program at the Stark copper-nickel-PGE prospect has commenced. The Stark prospect is located on the Company’s Meekatharra Project in Western Australia (*Figure 1*).

The planned drillholes will test two modelled EM conductors (modelled conductances up to 2,000S*) that lie immediately down plunge and along strike from previously obtained drill intercepts at Stark including (downhole widths – *Figure 2*):

- 16.37m @ 0.40% copper, 0.07% nickel, and 0.20g/t PGE’s from 213.43 metres in NDD15001, including; **0.27m @ 0.41% copper, 1.62% nickel, and 1.60g/t PGE’s from 213.43 metres and 0.43m @ 2.19% copper, 0.12% nickel, and 0.77g/t PGE’s from 213.70 metres,**
- 0.6m @ 3.81% copper, 0.05% nickel, 1.05g/t PGE’s, and 19.1g/t silver from 246.35 metres in NDD15001, including; **0.15m @ 13.70% copper, 0.16% nickel, 3.94g/t PGE’s, and 73.7g/t silver from 246.35 metres.**

Copper-nickel-PGE mineralisation at Stark is associated with disseminated and massive sulphides (pyrrhotite-chalcopyrite-pentlandite-pyrite) that occur within, at, and below the base of a mafic (gabbro) intrusion (*Figure 3*).

Both of the bedrock EM conductors lie on the prospective basal contact of the intrusion.



Figure 1: Mithril Project Location Plan

Each hole will be used as a “platform” for downhole EM surveying and will be cased upon completion of drilling.

The Company looks forward to providing further drilling updates with results expected by late December 2015.

Stark lies on tenements subject to a Farmin and Joint Venture Agreement (Nanadie Well Joint Venture) with Intermin Resources Limited (**ASX: IRC**).

Under the terms of the joint venture, Mithril can earn a 60% interest in the project tenements by completing expenditure of \$2M by 14 April 2018, and an additional 15% by completing further expenditure of \$2M over a further 2 years (*in total \$4M over 6 years for 75% - see ASX Announcement dated 6 December 2013*).

(* JORC NOTE – For details of the EM conductors discussed in this announcement, refer to Mithril’s ASX Announcement dated 13 May 2015)

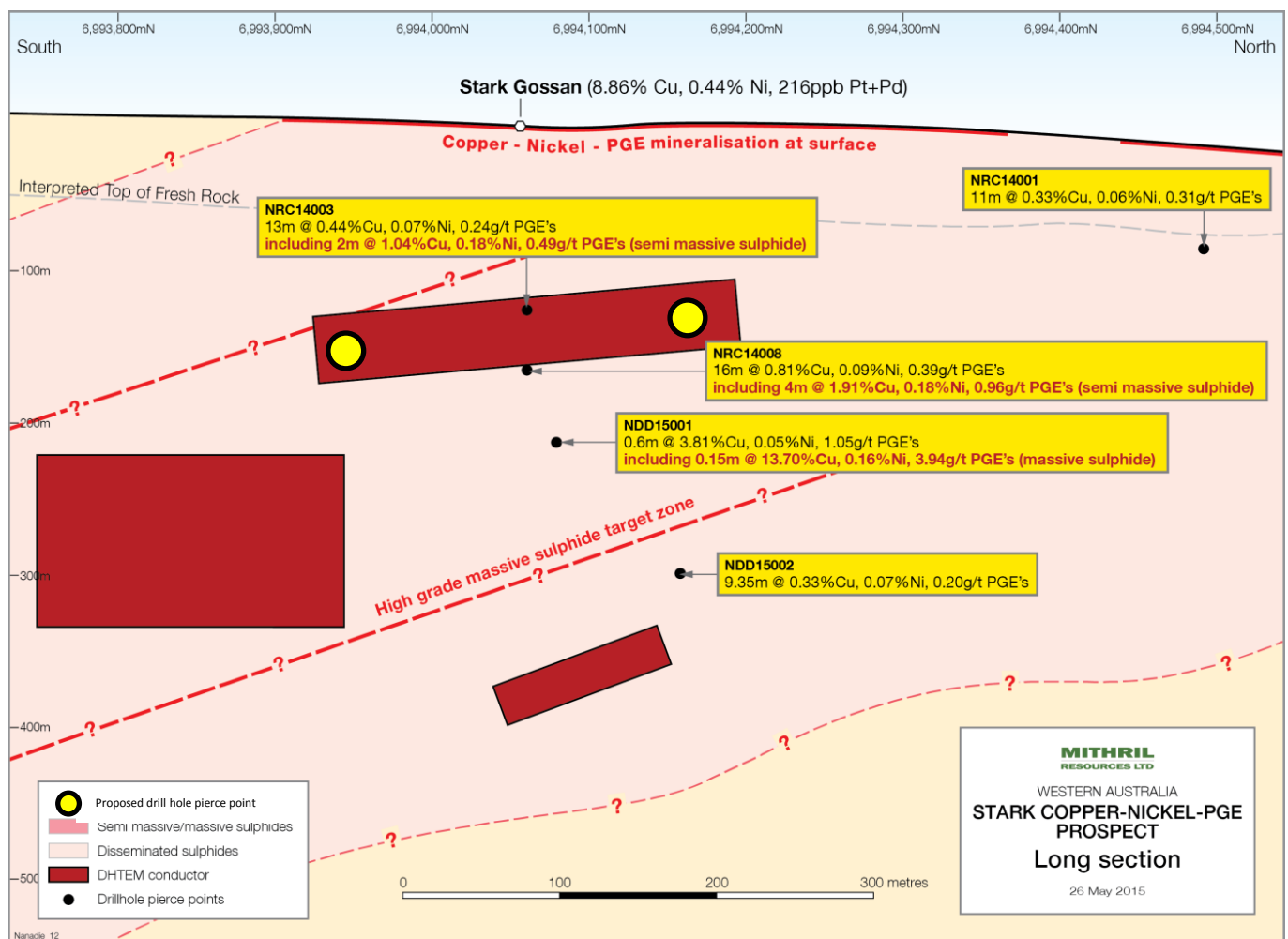


Figure 2: Stark copper-nickel-PGE prospect long section showing: existing drill hole pierce points, modelled bedrock EM conductors and proposed drill hole pierce points (yellow dots)

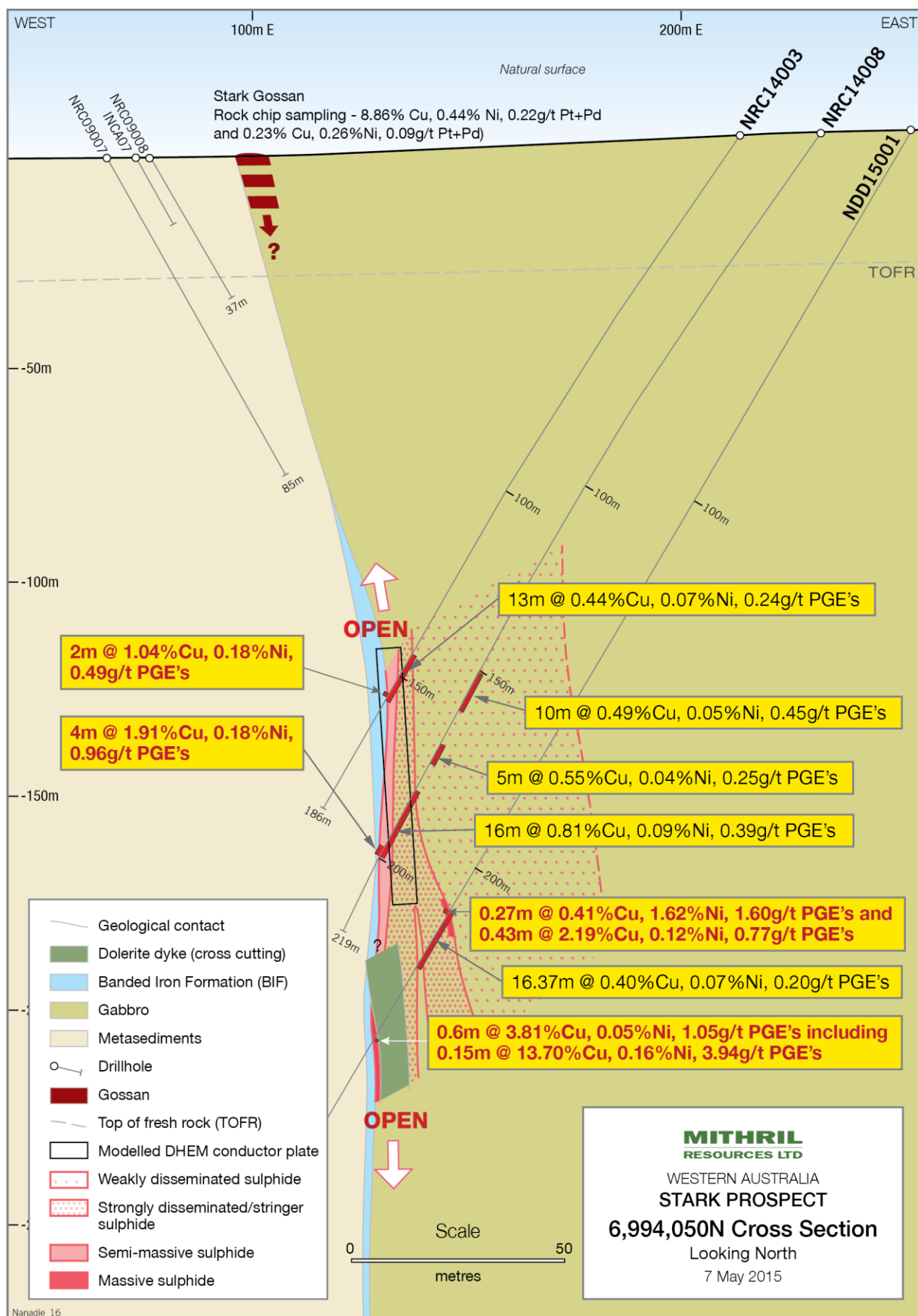


Figure 3: Stark copper-nickel-PGE prospect cross section showing: existing drill holes, modelled bedrock EM conductors and copper-nickel-PGE intercepts

ENDS

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Competent Persons Statement:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves 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.