

## Lithium potential at Mithril's Leaky Bore Project, NT

- **Multiple occurrences of outcropping pegmatite which are considered prospective hosts for lithium mineralisation**
- **There are no records relating to previous assessment for lithium despite the pegmatites occurring within equivalent geological positions to other known lithium-prospective pegmatites**
- **Sampling and mapping of the pegmatites to commence following completion of Northern Wet Season**

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Mithril Resources Ltd (ASX: MTH) wishes to advise that a review of its 100% - owned Leaky Bore Project (*located 150 kilometres east of Alice Springs, NT – Figure 1*), has identified multiple occurrences of outcropping pegmatite within the northern half of the project area which are considered prospective for lithium mineralisation.

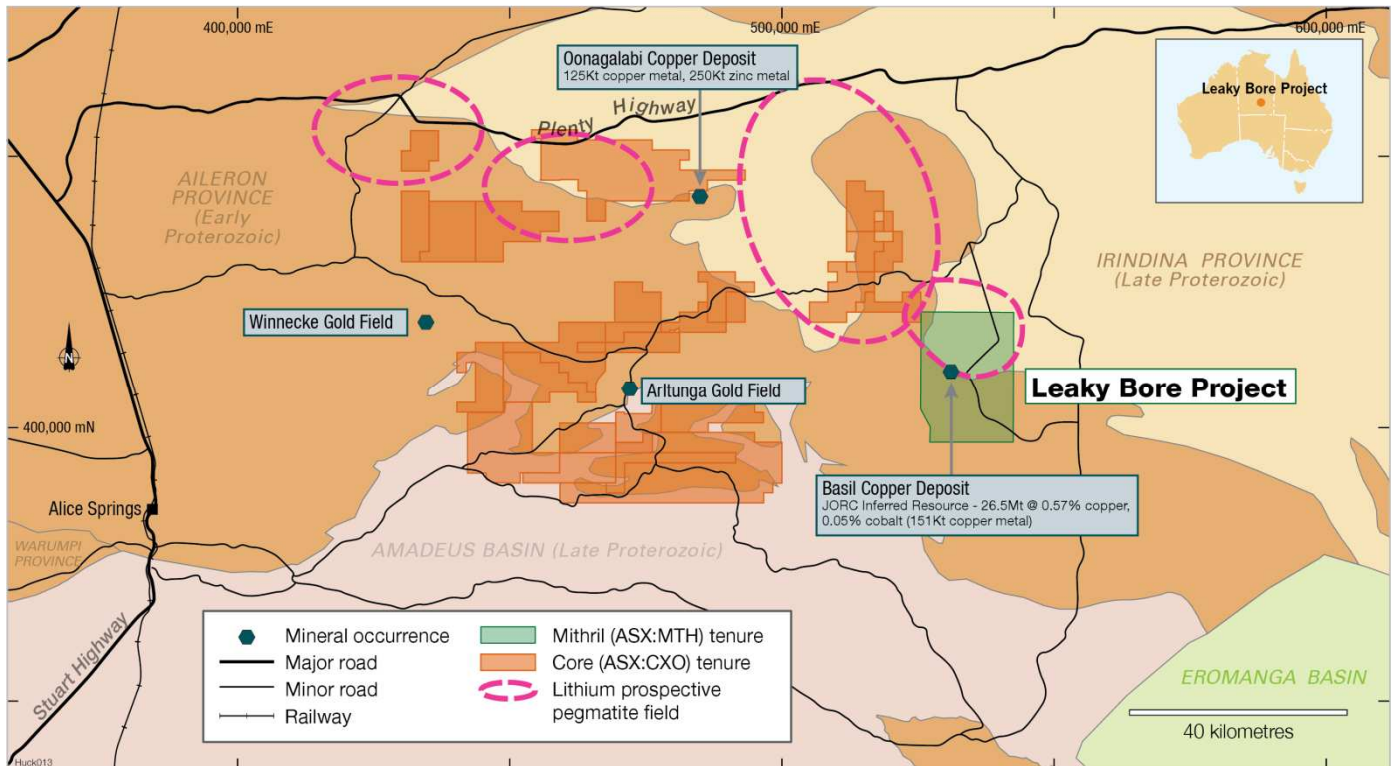
Lithium is a new age metal currently in demand because of its application in advanced battery technology and lithium minerals (such as spodumene and lepidolite) are commonly found in pegmatites, potentially of type seen at Leaky Bore.

Six pegmatite occurrences have been identified to date at Leaky Bore (*Figure 2*), most of which have seen small scale historical mining for industrial minerals such as mica.

Significantly, despite occurring in equivalent geological positions to other lithium-prospective pegmatite fields further to the west, none of the Leaky Bore pegmatites have been specifically assessed for lithium minerals.

Mithril plans to conduct geochemical sampling and geological mapping of the pegmatites in the coming months following the completion of the Northern Wet Season to confirm their prospectivity.

Leaky Bore is also prospective for both copper and nickel sulphide mineralisation, and hosts the Basil Copper-Cobalt Deposit (2004 JORC Code compliant Inferred Resource of 26.5Mt@0.57% copper, 0.05% cobalt) as well as several coincident nickel gossan – EM conductor targets.



**Figure 1: Leaky Bore Project Location Plan showing location of lithium prospective pegmatite fields**

**JORC Statement: Basil Copper-Cobalt Deposit**

2004 JORC Category	Tonnes (Mt)	Cu %	Co ppm	Contained copper (tonnes)	Contained cobalt (tonnes)
Inferred	26.5	0.57	504	151,050	13,356

The information pertaining to the Basil Copper-Cobalt Deposit Inferred Resource was prepared and first disclosed by Mithril Resources under the JORC Code 2004 (please refer to the ASX Announcement by Mithril Resources dated 21 March 2012).

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.



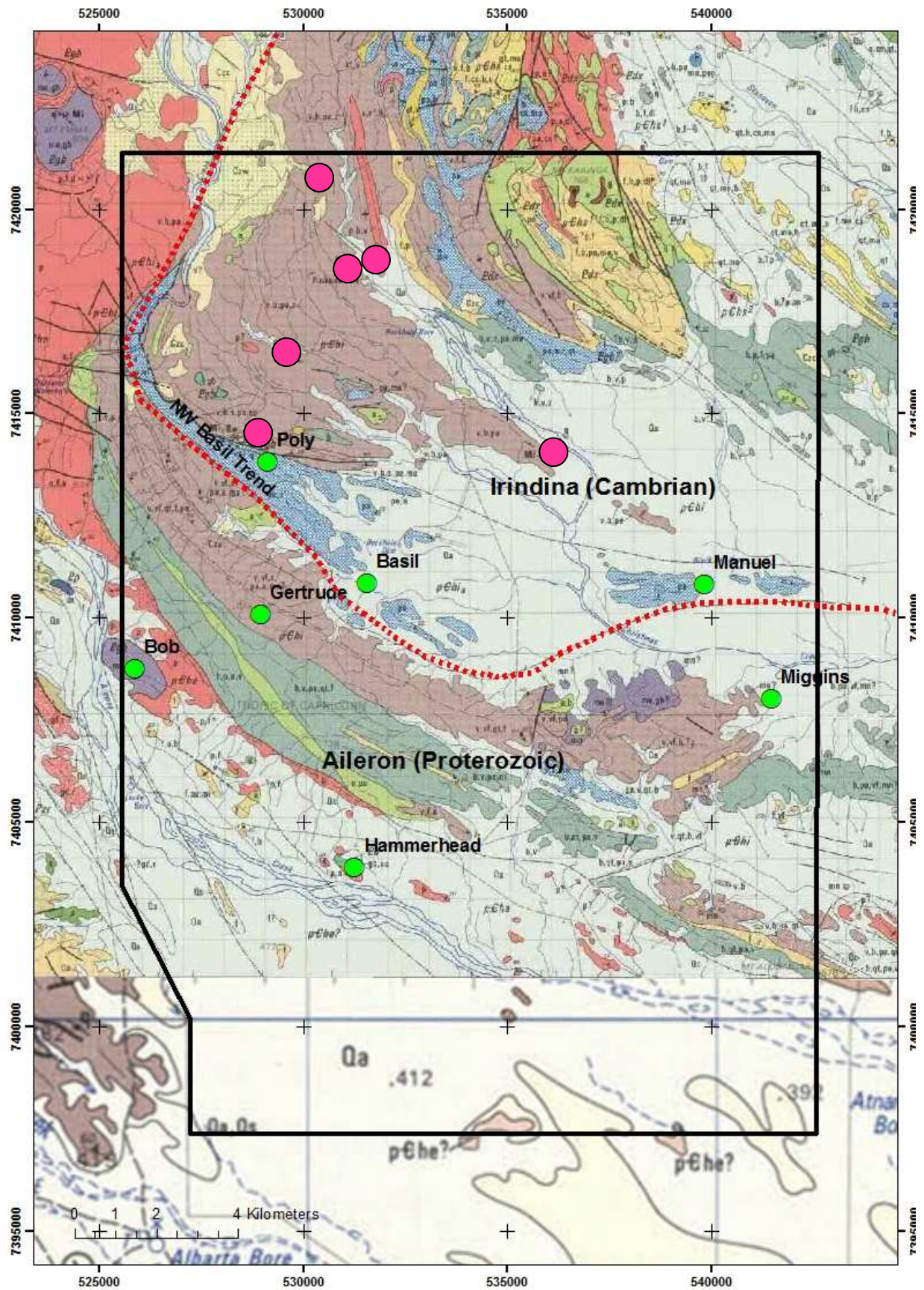


Figure 2: EL26942 Leaky Bore geology and mineral occurrences – lithium prospective pegmatite (pink) and base-metals (green).

ENDS

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**For Further Information Contact:**

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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 an 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.

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