## Mithril Resources (ASX: MTH)





**Exploration Project Update** 

February 2016

### **Company Snapshot**



Copper, gold, nickel, lithium

**WA Goldfields focus** 

**Quality exploration partners** 

**Gold drilling underway** 

**Drill ready targets** 



### **Project Status**



#### ✓ Meekatharra

- Drill ready copper targets at Stark
- Doray Minerals assessing gold targets at Duffy Well

#### √ Kalgoorlie

- Corona Minerals gold drilling underway at Spargos Reward
- Chesser Resources generating gold targets at Kurnalpi
- New Silver Swan North project

#### √ East Arunta

New lithium targets



### Meekatharra

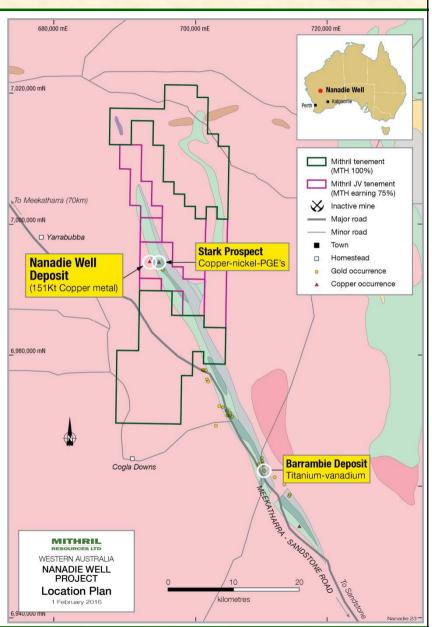




#### **Nanadie Well Project**



- √ 80km SE of Meekatharra
- ✓ MTH 100%-owned and earning up to 75%
- ✓ Applying new geological ideas
- √ Stark Copper Nickel PGE Prospect
  - Mithril discovery 2015
- ✓ Nanadie Well Copper Deposit
  - 151Kt copper / 74koz gold
- ✓ Both remain open in all directions
- ✓ Drill ready targets
- ✓ 50 kilometres of prospective rocks



## Stark Copper - Nickel - PGE Prospect



#### ✓ Large magmatic sulphide system

- Hosted by Archaen mafic (gabbro) intrusion
- Massive sulphides drilled over +200 metres strike length within broader 1 km mineralised zone
- Only 10 holes drilled to date
- √ High Grade
  - Up to 13.7% copper, 1.62% nickel, 3.94g/t PGE's
- ✓ Untested EM conductors

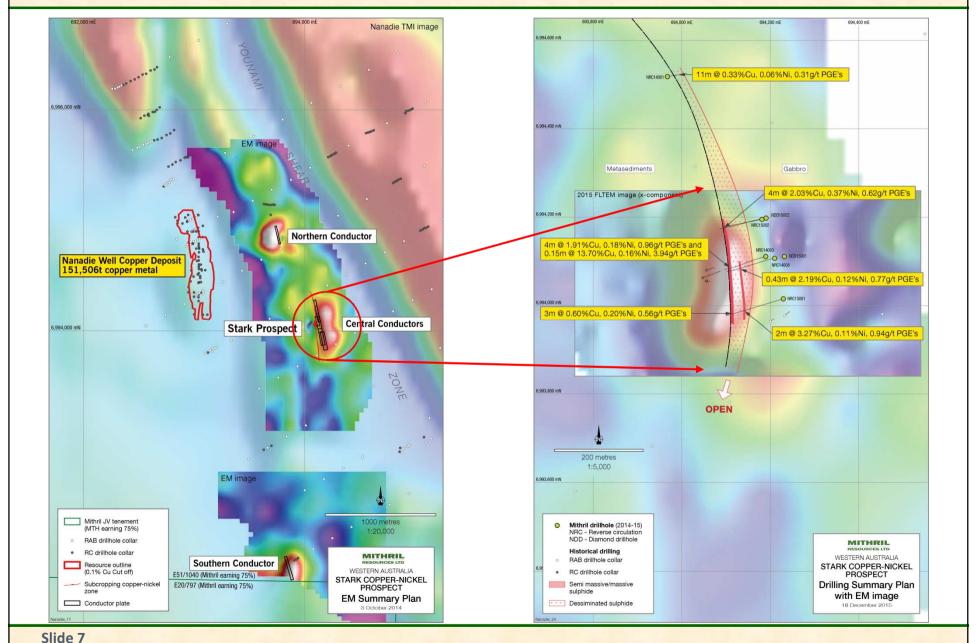






# Stark Ground EM - plan view

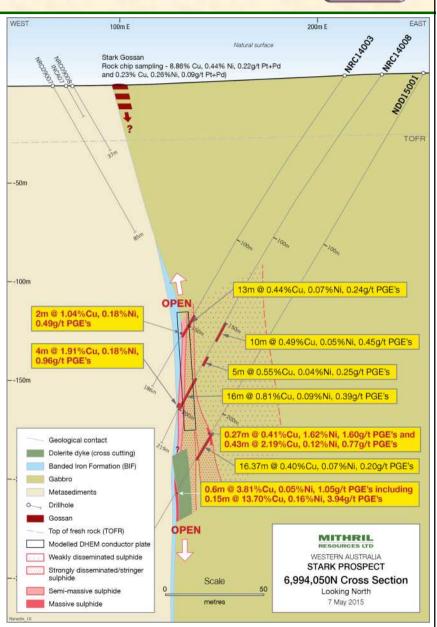




#### Stark EM conductors - cross section view

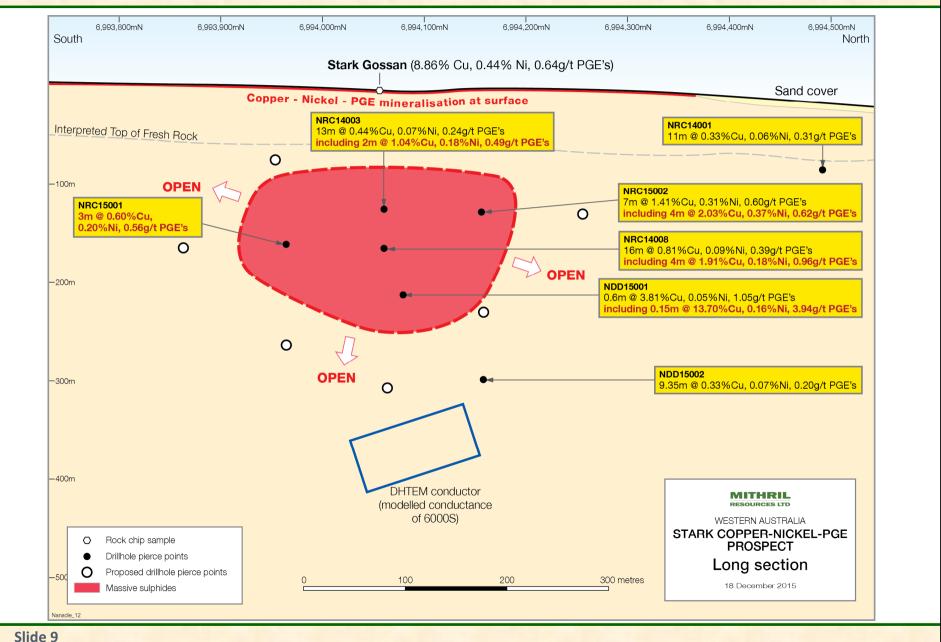


- ✓ Lie on prospective "basal" contact of mafic intrusion
- ✓ DHTEM verifies ground EM conductors
- ✓ Geophysical signatures consistent with massive sulphides (2,000 3,000S)
- ✓ No "false" conductors (i.e. graphite or black shale) in Stark drilling to date
- ✓ Untested 6,000S conductor beneath mineralisation



#### Stark long section (all drilling)

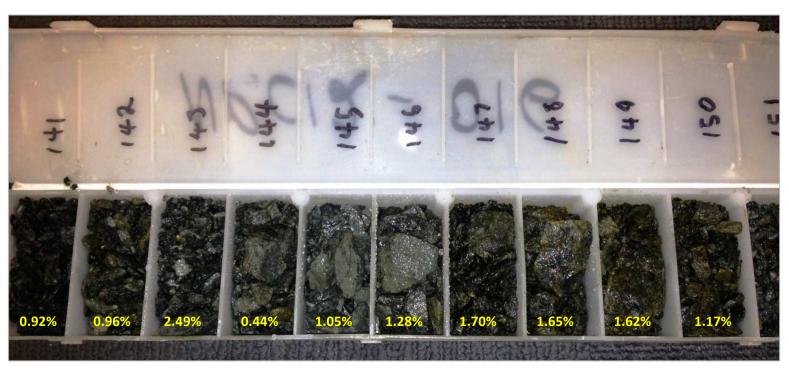




#### Nanadie Well Copper Deposit



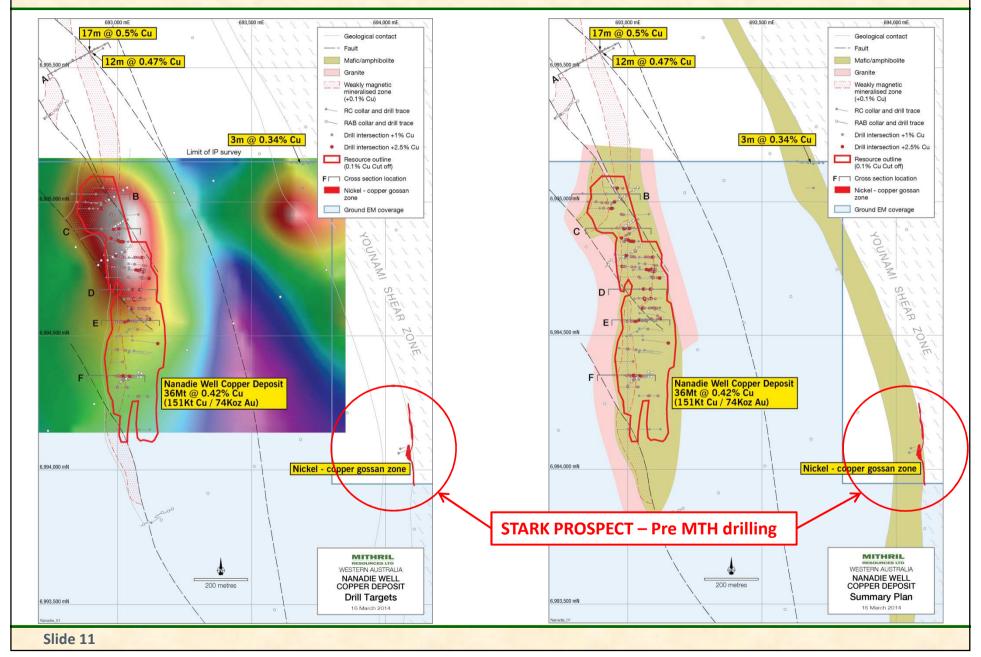
- ✓ Large magmatic sulphide system
- ✓ High tenor with individual metre samples up to 5.7% copper and 2.37g/t gold
- ✓ Mineralisation drilled over +750 metres strike length remains open
- ✓ Blind at surface 85 RC holes drilled to date with no diamond drilling



Copper (%) assay values for individual metres within drill hole NRC12 - 016 (141 to 150m)

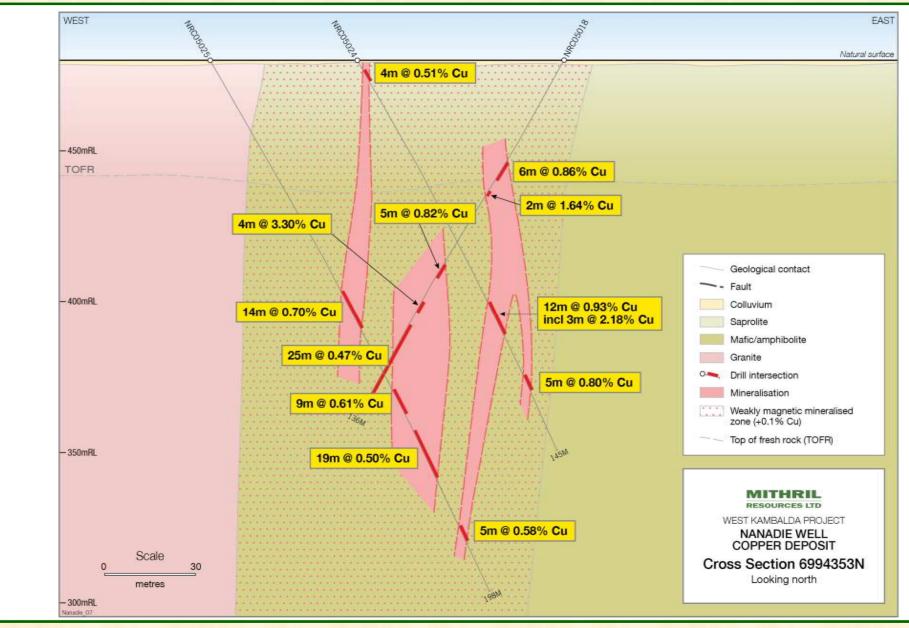
### Nanadie Well IP anomaly





#### Nanadie Well - cross section view



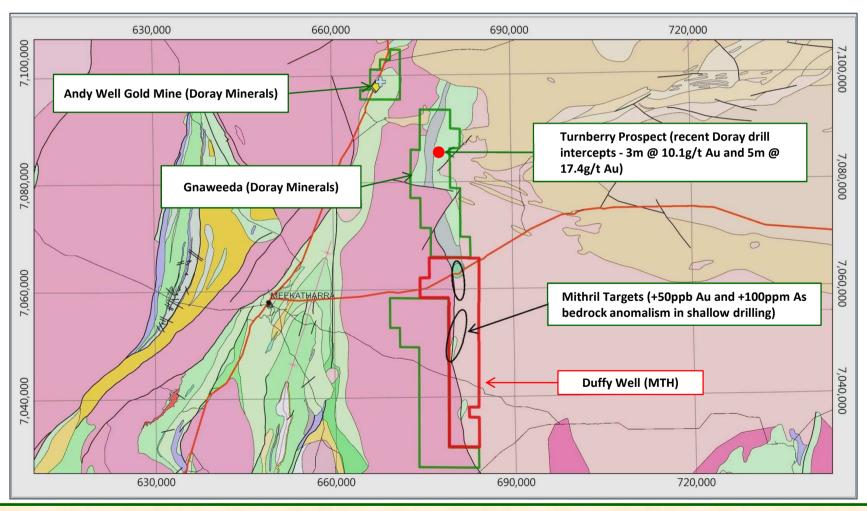


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#### **Duffy Well Project**



- ✓ Doray Minerals (ASX: DRM) earning up to 85% by spending \$0.5M over 3 years
- ✓ Trucking distance to Andy Well gold mine Target generation underway



# Kalgoorlie



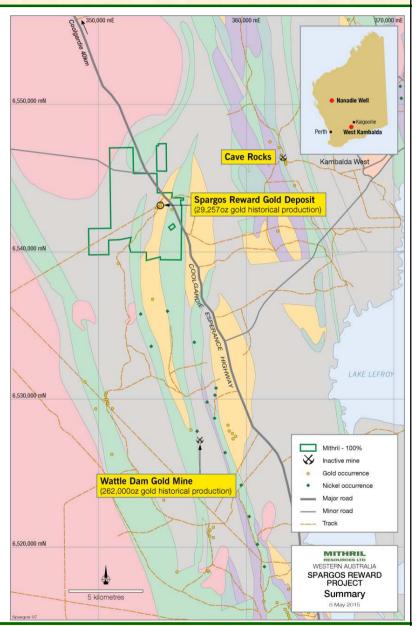


#### **Spargos Reward Project**



- ✓ Corona Minerals earning up to 85% by paying \$100K cash, spending \$0.15M on exploration and completion of positive Scoping Study on JORC Resource
- ✓ 20km west of Kambalda
- ✓ Close to infrastructure
- ✓ High-grade gold belt (i.e. Wattle Dam)
- ✓ Targets include Spargos Reward Gold Deposit
- ✓ Corona to establish a JORC Resource as early as possible

**Drilling underway - results next month** 

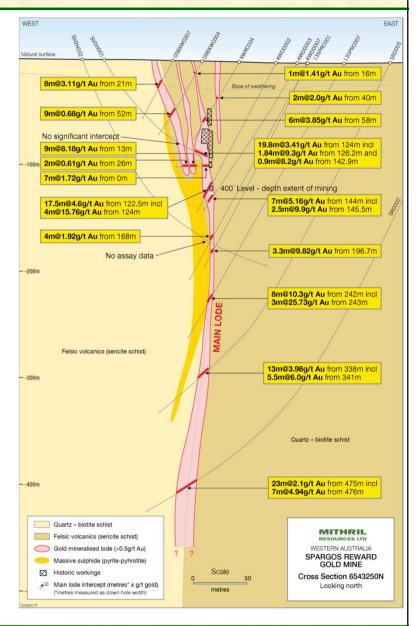


#### **Spargos Reward Gold Deposit**



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



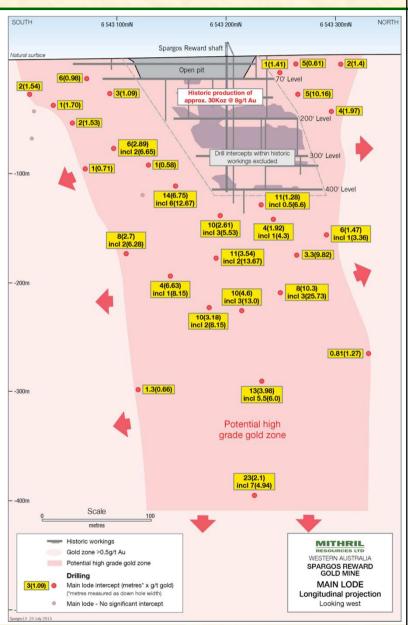


### **Spargos Reward Gold Deposit**



- √ 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



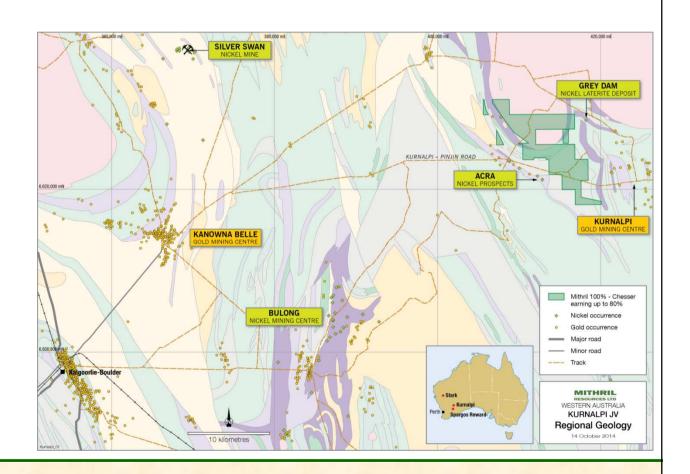


### **Kurnalpi Project**



- ✓ Chesser Resources (ASX: CHZ) earning up to 80% by spending \$0.25M over 4 years
- √ 60km northeast of Kalgoorlie

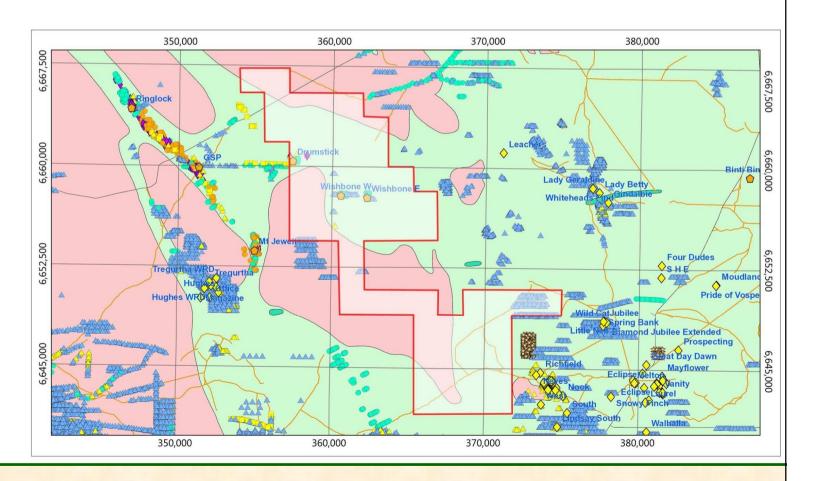
Data compilation and target generation underway



### Silver Swan North Project

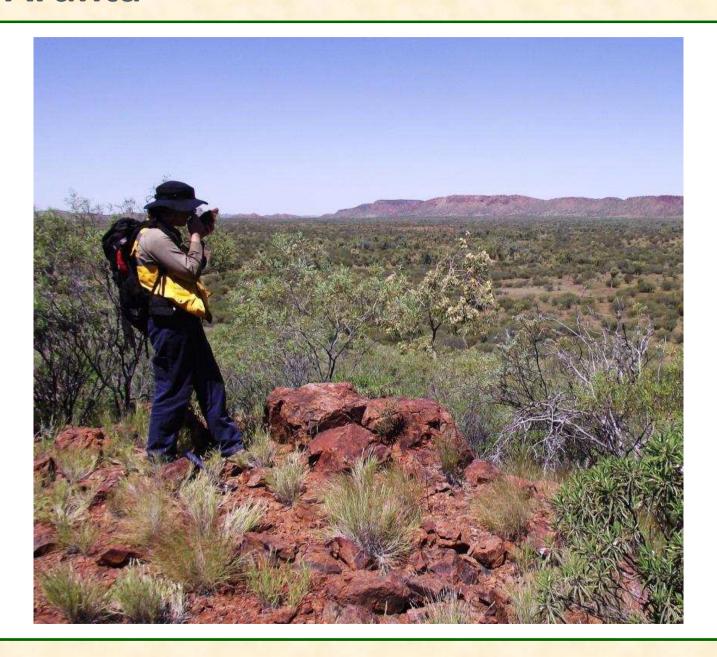


- ✓ Newly granted 100% owned tenement
- √ 50km NE of Kalgoorlie
- ✓ Gold and nickel target generation underway



#### **East Arunta**



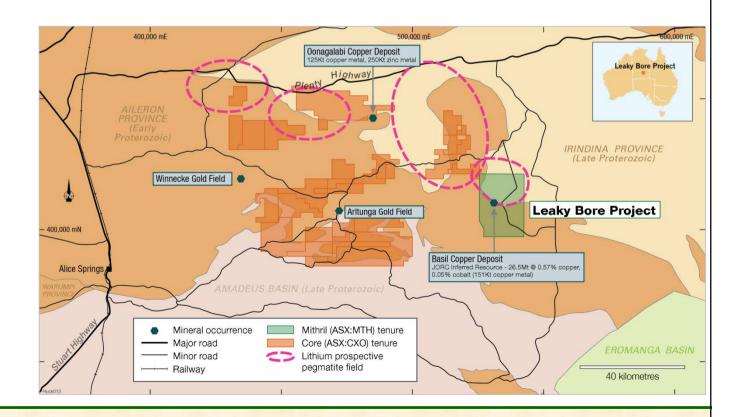


#### **Leaky Bore Project**



- √ 100% owned tenement
- ✓ 150km E of Alice Springs
- ✓ Basil Copper Deposit (151Kt copper)

#### Multiple pegmatite occurrences - new lithium targets

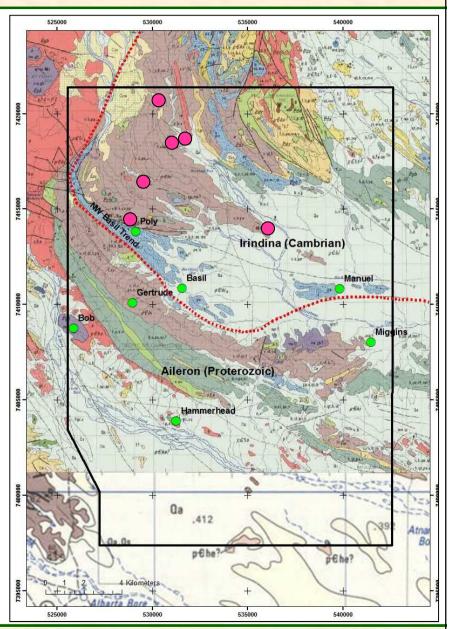


#### **Leaky Bore lithium**



- ✓ Multiple outcropping pegmatites (pink dots)
- ✓ Prospective host rock for lithium
- ✓ No previous assessment despite occurring within same geological position to other known lithium pegmatites

Sampling to commence June 2016 Qtr.



### **Company Snapshot**



Copper, gold, nickel, lithium

**WA Goldfields focus** 

**Quality exploration partners** 

**Gold drilling underway** 

**Drill ready targets** 



# **Appendix 1. Corporate Summary**



Overview			
Shares on issue	504 million		
Options (unlisted)	22.1 million		
Market Cap	\$2.52M		
Cash (31/12/2015)	\$0.48M		
Investments	\$0.21M (MGV shareholding)		
EV	\$1.83M		
Shareholders	1,477		
Top 40	Hold 52% 85% retail 11% institutions 4% Directors / Mgmt.		

#### **Directors and Management**

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



#### **Appendix 2. JORC Information**



#### **Nanadie Well Copper Deposit (MTH earning 75%)**

2004 JORC Category	Tonnes (Mt)	Copper %	Gold ppm	Contained Copper (tonnes)	Contained gold (ounces)
Inferred	36.07	0.42	0.064	151,506	74,233

- 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.

#### **Basil Copper Deposit (MTH 100%)**

2004 JORC Category	Tonnes (Mt)	Copper %	Cobalt 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.

#### **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:

- Lithium potential at Mithril's Leaky Bore Project NT 10.02.2016
- Gold drilling underway at Spargos Reward Gold Deposit 18.01.2016
- Drilling extends Cu-Ni-PGE massive sulphides at Stark 21.12.2015
- 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
- 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
- Highly anomalous copper-nickel-PGE results at Nanadie Well 21.08.2014
- Further results reinforce Nanadie Well Cu-Ni prospectivity 28.07.2014
- New Results Reinforce High-Grade Potential of Nanadie Well 18.12.2013

#### **Contact Details**



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