

MANTLE MINING CORPORATION LTD



Morning Star: a company-making opportunity

Mining 2016 – August 2016



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- **Contains Forward Looking Statements:** This presentation includes statements deemed to be “forward-looking”. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ. The Company, its directors, officers, agents, employees or advisors, do not represent, warrant or guarantee that the information in this presentation is complete or accurate.
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- **Norton JORC Compliance Statement:** Information in this report is extracted from the report entitled “Norton Gold Mine Resource Estimate” created on 15 May 2015. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.
- **Granite Castle JORC Compliance Statement:** Information in this report is extracted from the report entitled “Improved Confidence Levels for Granite Castle Resource” created on 28 May 2008. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.
- **Charters Towers JORC Compliance Statement:** Information in this report is extracted from the report entitled “Disclosure Document” created on 2 October 2006”. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.
- **Competent Person Statement:** The information in this report that relates to Exploration Results is based on information compiled by Dr Richard Valenta, Executive Director of Mantle Mining Corporation Ltd. Dr Valenta is a Fellow of the Australasian Institute of Mining and Metallurgy and has sufficient experience 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 2012 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Valenta consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Mantle at a glance

- Recent decision to focus efforts on Morning star. Why?
 - Fully-permitted mine and plant (the only permitted plant in the region)
 - Relatively minor works required to achieve mining and plant operation
 - Historical production of 880k oz at 26.5g/t
 - Yet to be mined zones accessible from existing underground, including some fantastic intercepts in as yet unmined material
 - eg 0.15m at 17,608g/t Au(yes that is 1.7% gold!); 0.38m @ 1,392g/t Au
 - Holder of virtually all the ground in a district with 6m oz of historical high grade gold production, and little exploration in the last 25 years
- New board and management team with the skill set to deliver on this potential
 - Learn from and address the plant commissioning issues experienced by previous operators (modify crush to accept harder host rock)
 - Use skills of the executive team to improve geological understanding of the deposit
 - Capitalise on strong high nugget mining experience of board and team, to improve mining approach (more systematic mining approach)

Corporate Snapshot



Bob Barraket

Non-Executive Chairman

50 years senior legal experience with mining and mineral exploration companies around the world.



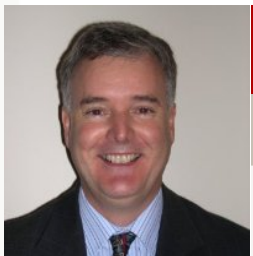
Rick Valenta

Executive Director

Over 30 years executive experience in exploration and development, mergers and acquisitions, mine and corporate management.

Capital Structure (as at 2/8/16)

ASX Codes:	MNM MNMOC
Shares on Issue	1118M
Options on Issue	MMOC 100M U/L 125M
Market Cap	A\$18M (1.6c)



Matthew Gill

Non-Executive Director

Mining engineer - key leadership roles in the successful construction, commissioning and operation of 3 important underground gold mines

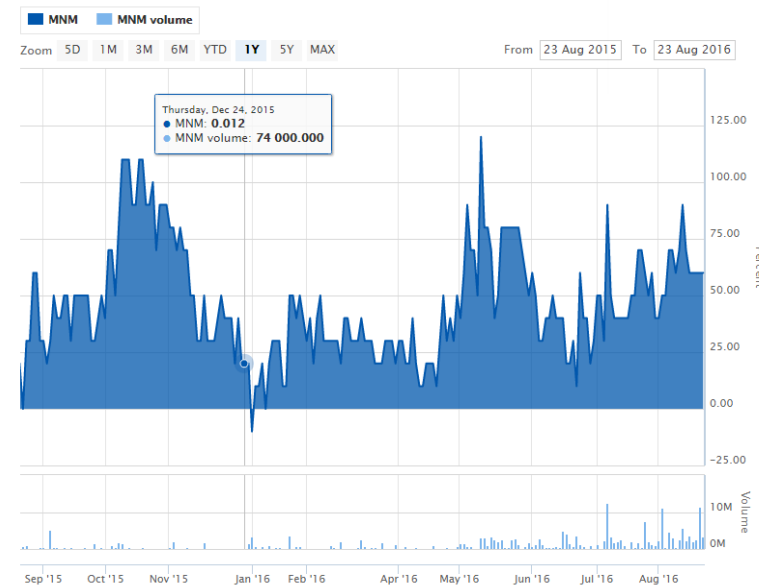


Ian King

Non-Executive Director

Director of corporate advisory, BBB Capital with more than 25 years experience in investment banking.

Mantle Mining Share price (as at 24/8/16)



Top Shareholders (as at 29/7/16)

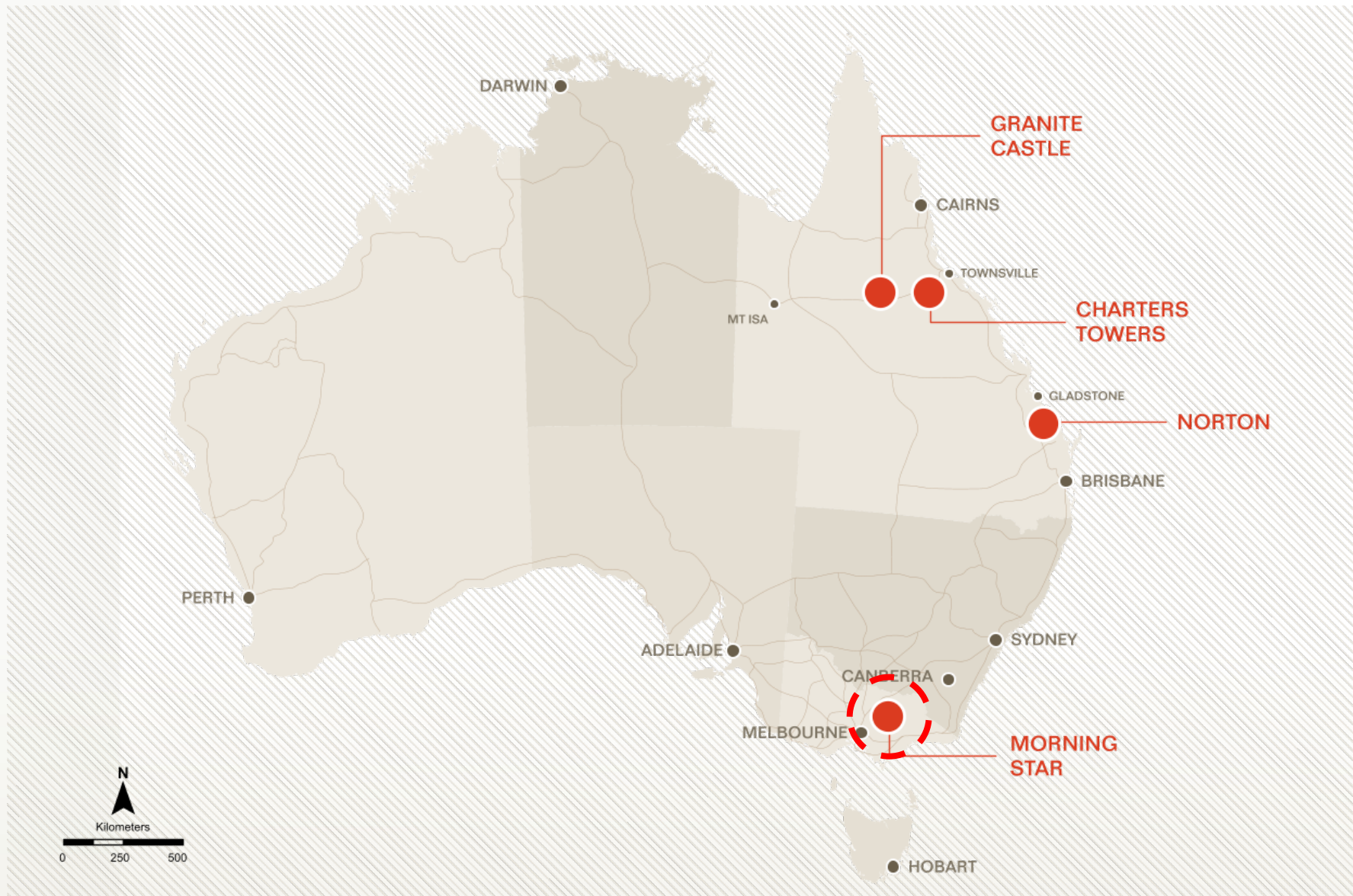
Top 40	64%
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MORNING STAR GOLD MINE



Victoria Operations – Morning Star

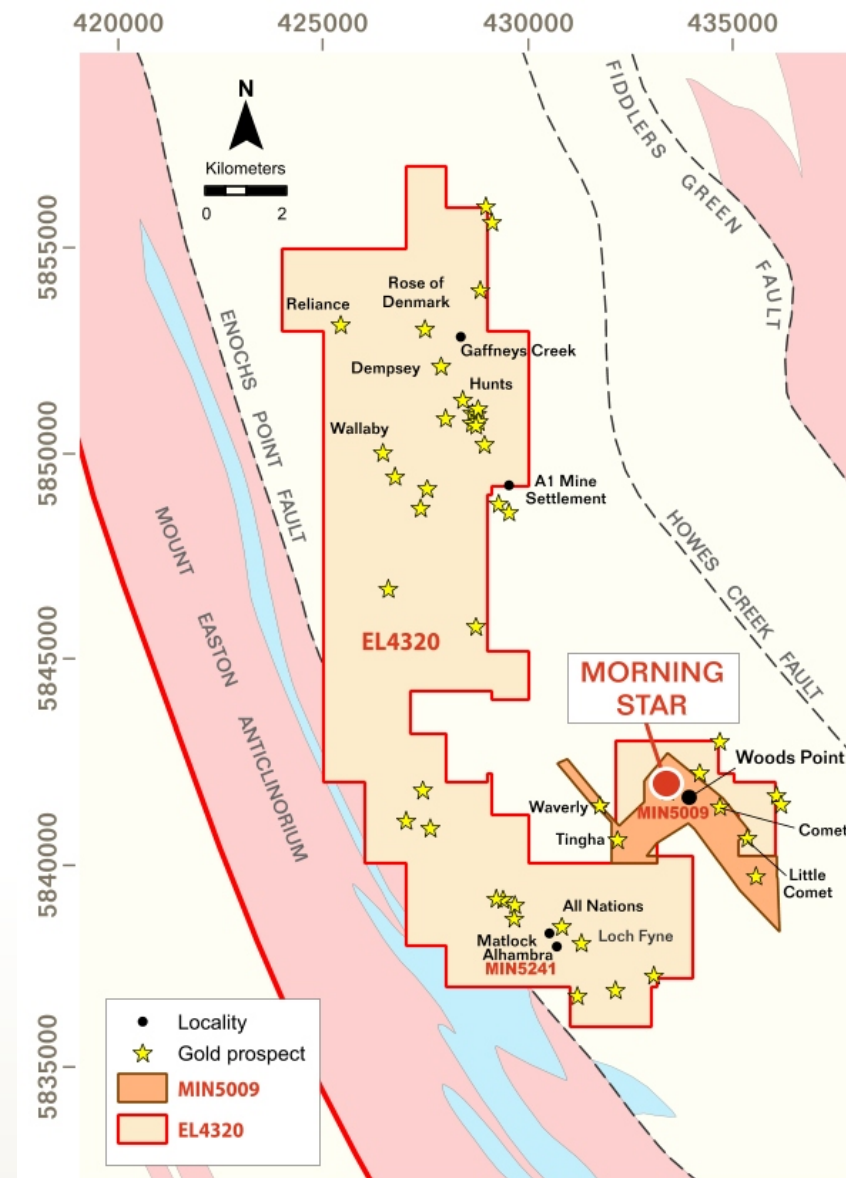


- Approximately 200km or three hours from Melbourne



The Cost - A\$ 3.75M plus Royalty secures 95% of MCO

- \$100,000 Deposit already paid
- \$650,000 Tranche 1 payment already paid
- \$1 million Tranche 2 payment already paid
- \$1 million Tranche 3 payment due 31 October 2016
- \$1 million Tranche 4 payment due 28 February 2017
- 1% Gross Sales Royalty for the 5 years from first production



The Assets:

- 95% interest in the then issued Ordinary Shares of MCO
- 910,000 oz Gold Mineral Resource (MCO 2008 – see appendix)
- Morning Star Mine Shaft refurbished to 300m, accessible to 9 level
- 80 KTPA Processing Plant (Expandable)
- Paste Fill Plant
- Administration Office and 9 person Accommodation Facility, Buildings and Fitout
- 105 Square Km of tenements with five targets already established (now expanded to 650 sq km)
- **A\$ 30 M** accumulated tax losses potentially available to offset future earnings

Value ~A\$ 2.0M

Value ~ A\$ 5.6M

Value ~ A\$ 2.1M

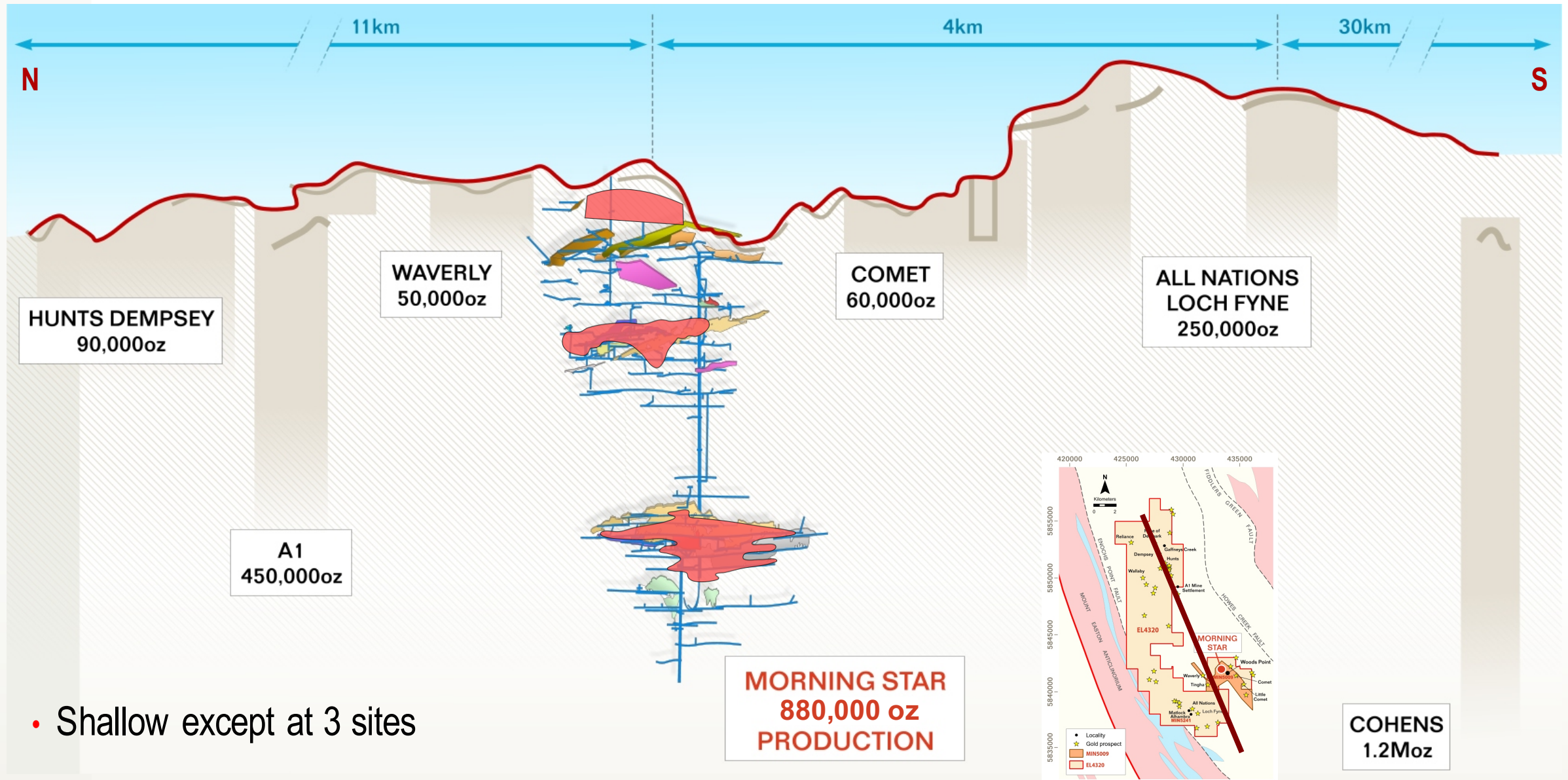
Value ~ A\$ 1.9M

Value ~ A\$ 11.6M*

* "WDV MCO Asset Reg"



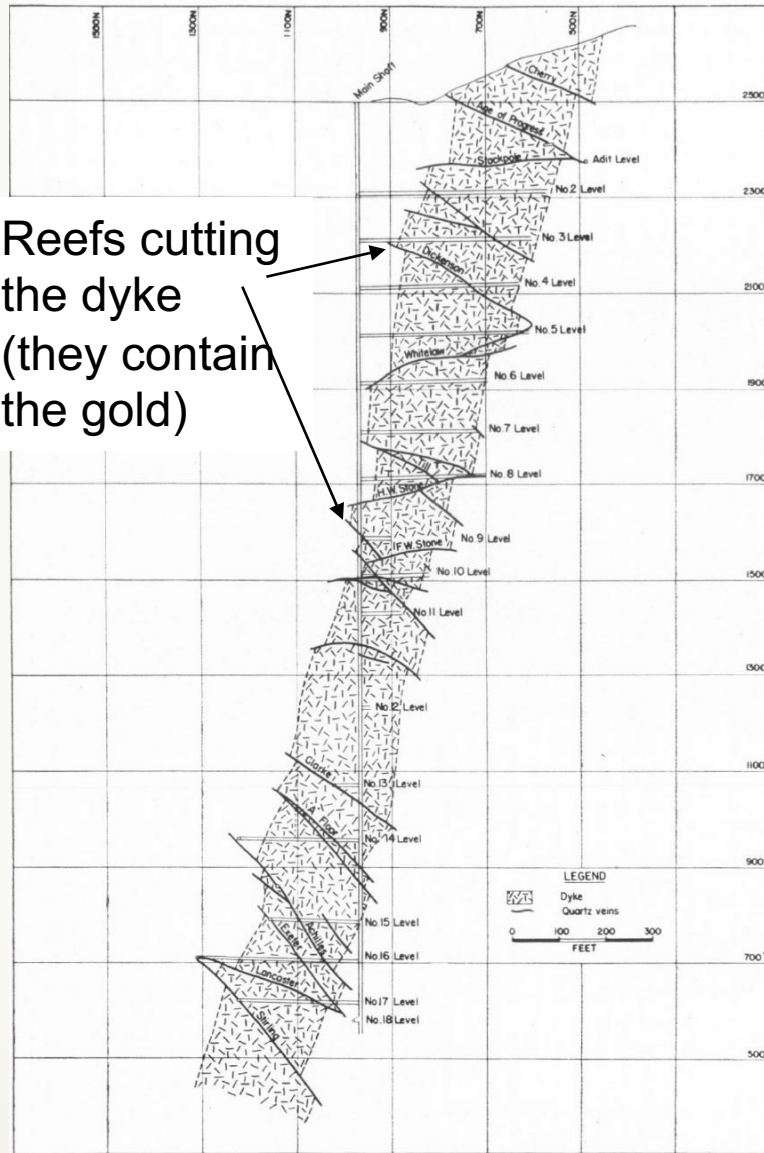
Regional Belt – Historic Depth of Production



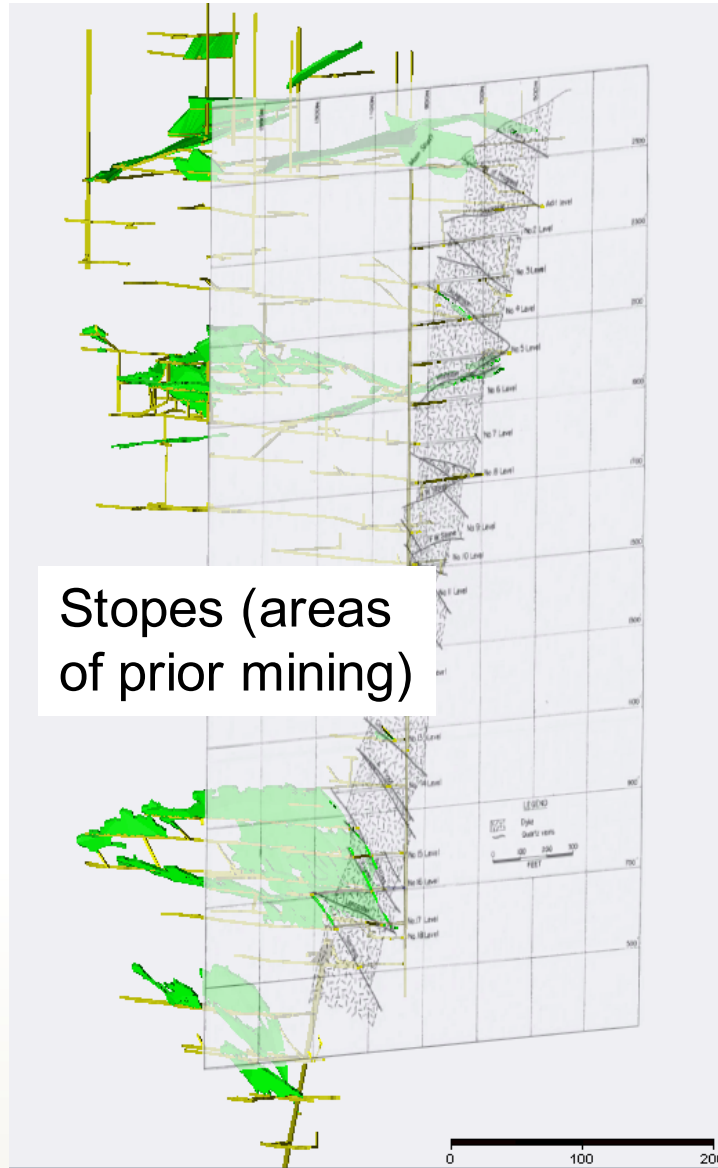
- Shallow except at 3 sites

Plenty of unexploited reefs

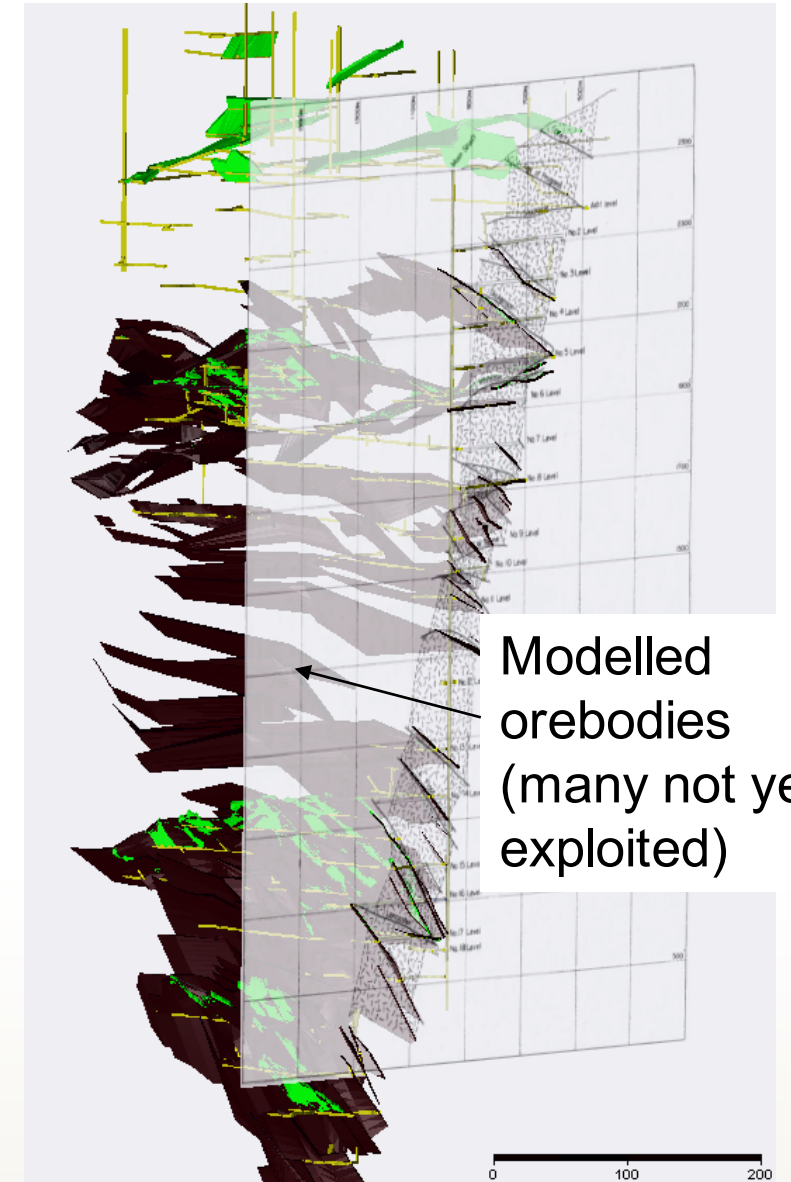
Reefs cutting the dyke (they contain the gold)



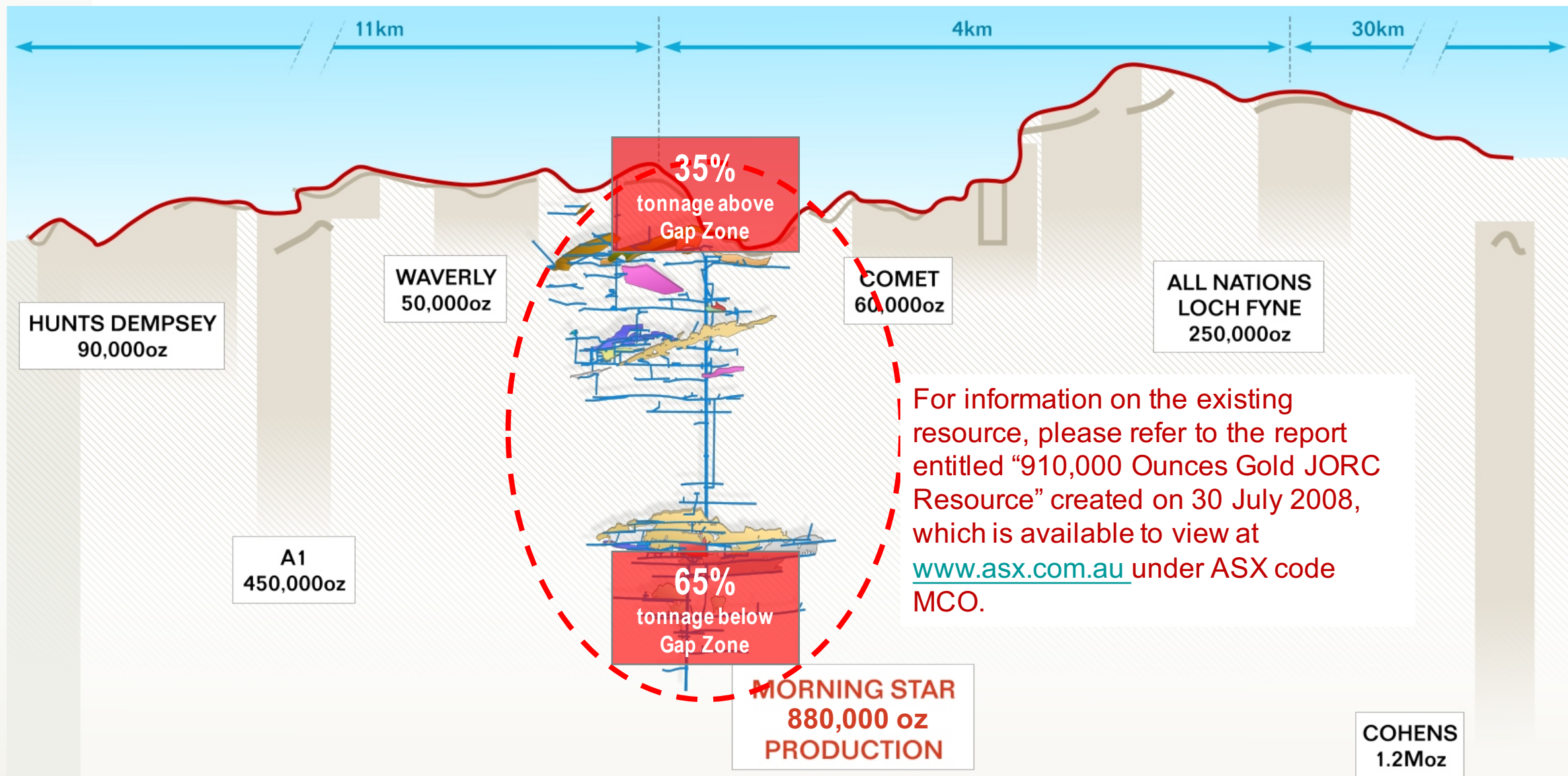
Stopes (areas of prior mining)



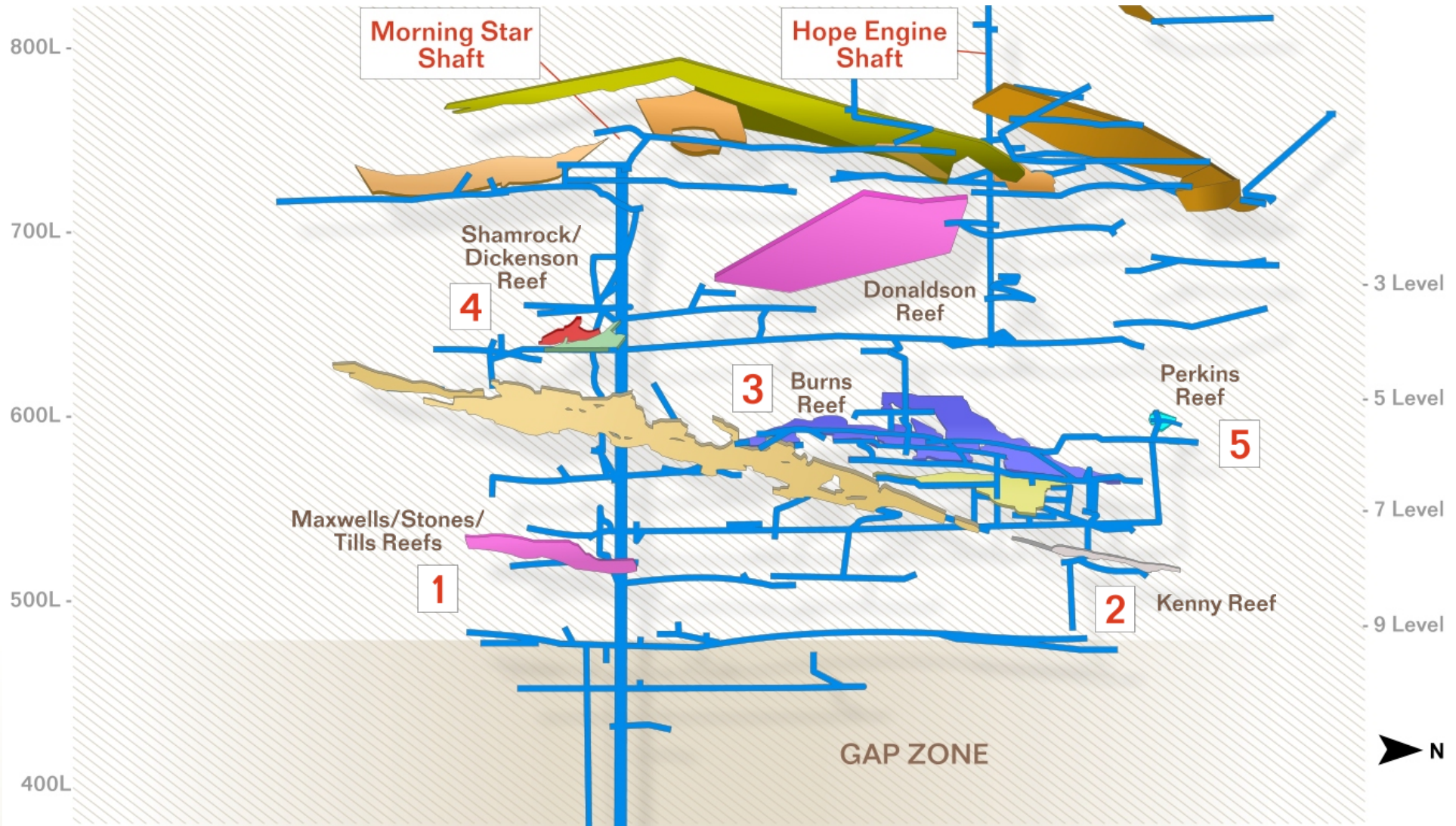
Modelled orebodies (many not yet exploited)



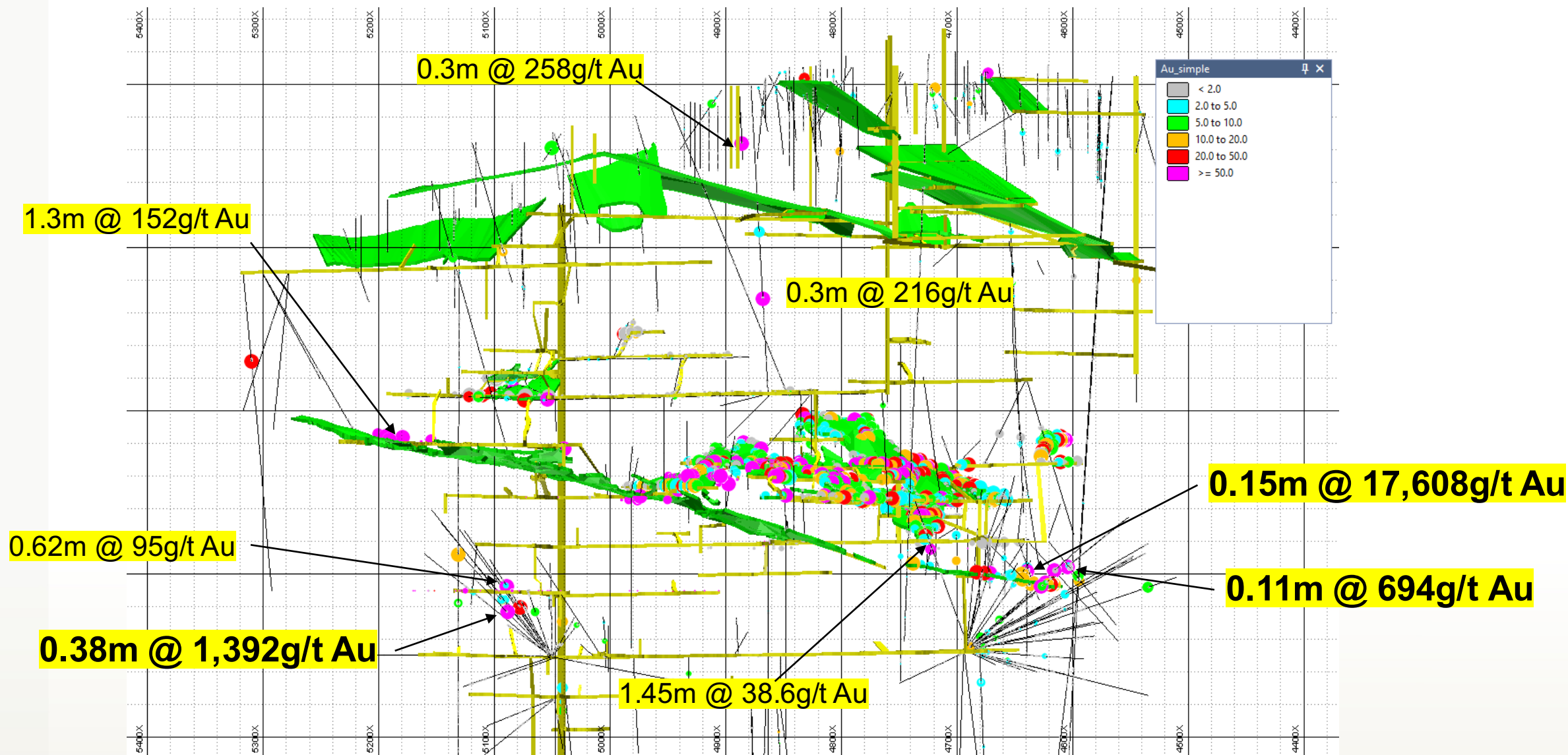
Morning Star – Overview and Work Program (Phase 1)



Morning Star – Overview - Near Surface Targets



Drill and Sampling results outside stopes





- Resource Model Review
- Assess Potential of Donaldson's Reef and other shallow zones

- Finalise Mine re-opening strategy
- Tender Mine Works



Morning Star – Work Program (Phase 1)

Geology

- Resource Model Review
- Assess Potential of Donaldson's Reef and other shallow zones

Mine

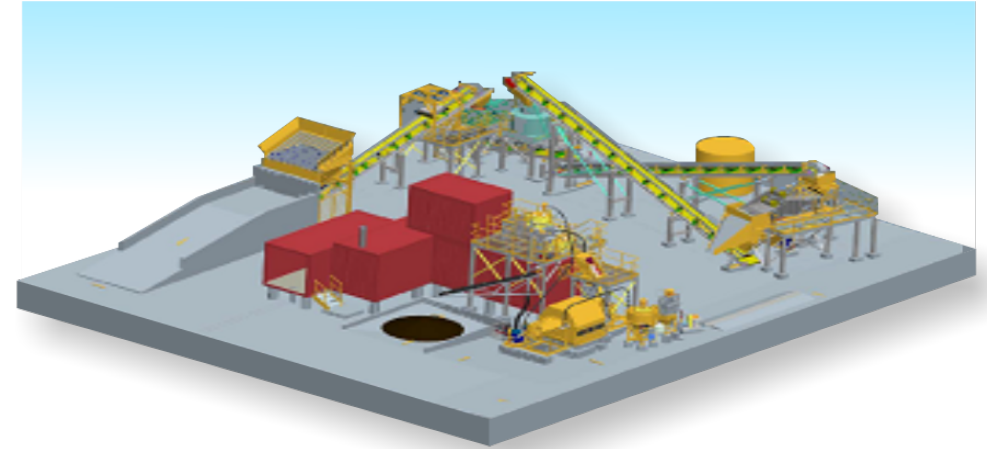
- Finalise Mine re-opening strategy
- Tender Mine Works

Process Plant

- Audit Plant Design
- Design amendments as required

Operational Costing and Financing

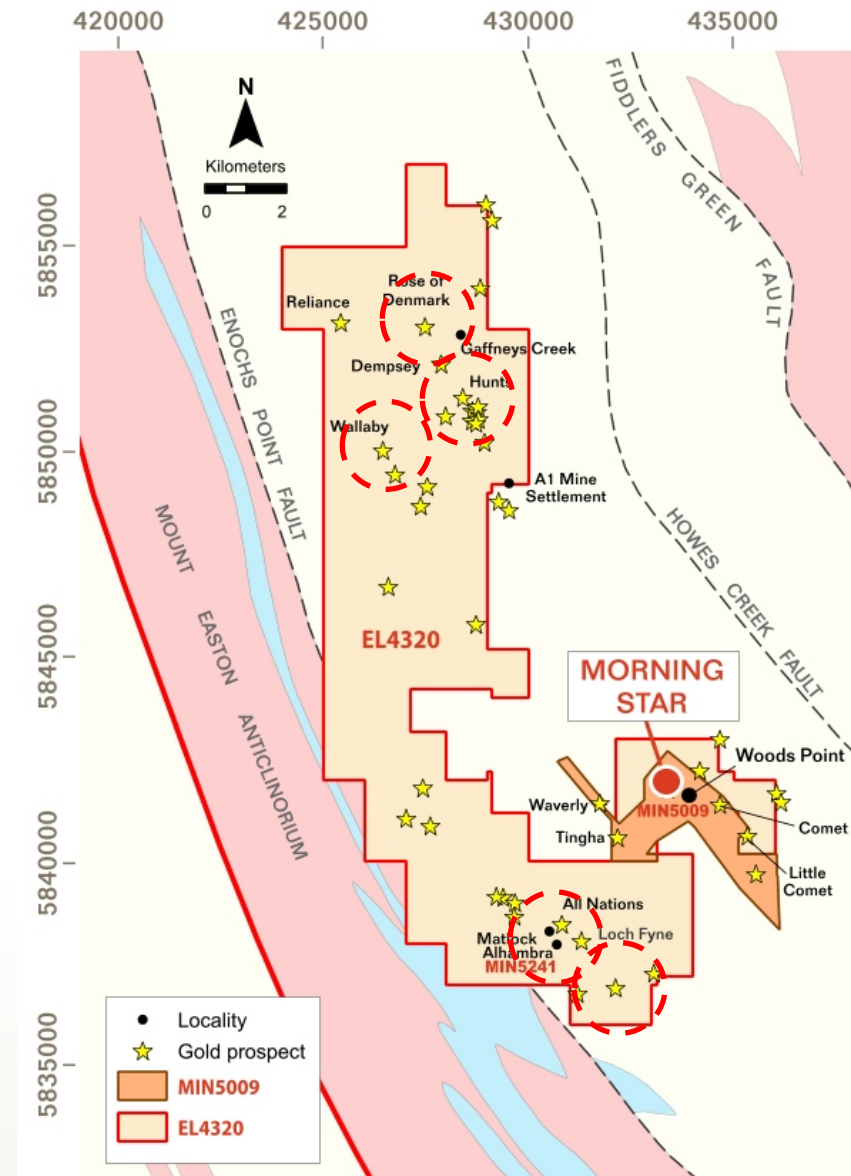
- Finalise Financial Model for restart of operations



Regional Review to Deliver Exploration Programme

- *Rose of Denmark*
- *Loch Fyne*
- *Wallaby*
- *Alhambra*
- *Hunts*

Becoming a Significant Regional Player



Regional Review to Deliver Exploration Programme

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Becoming a Significant Regional Player

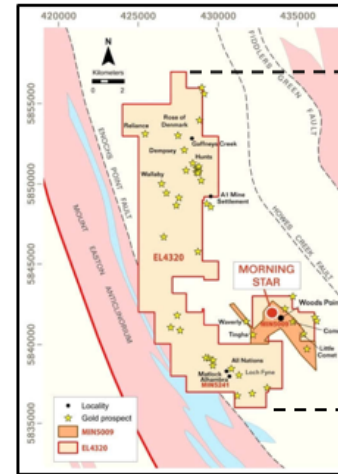


Figure 1: MCO Tenements.

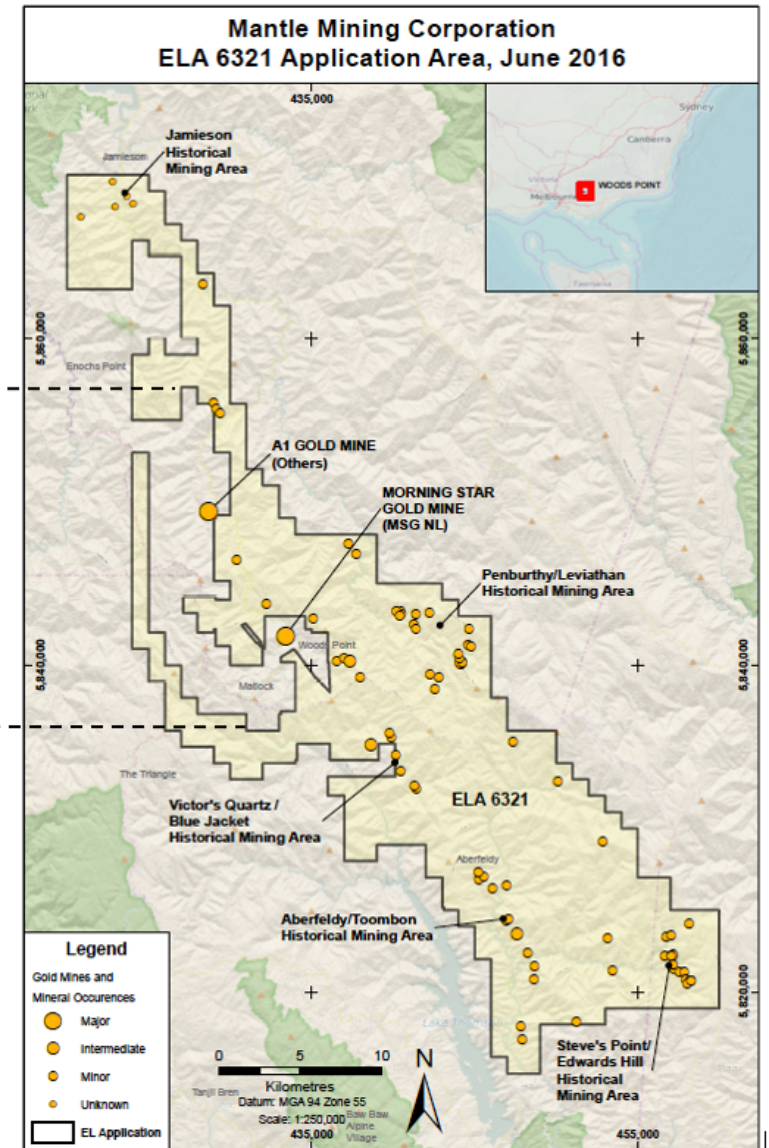
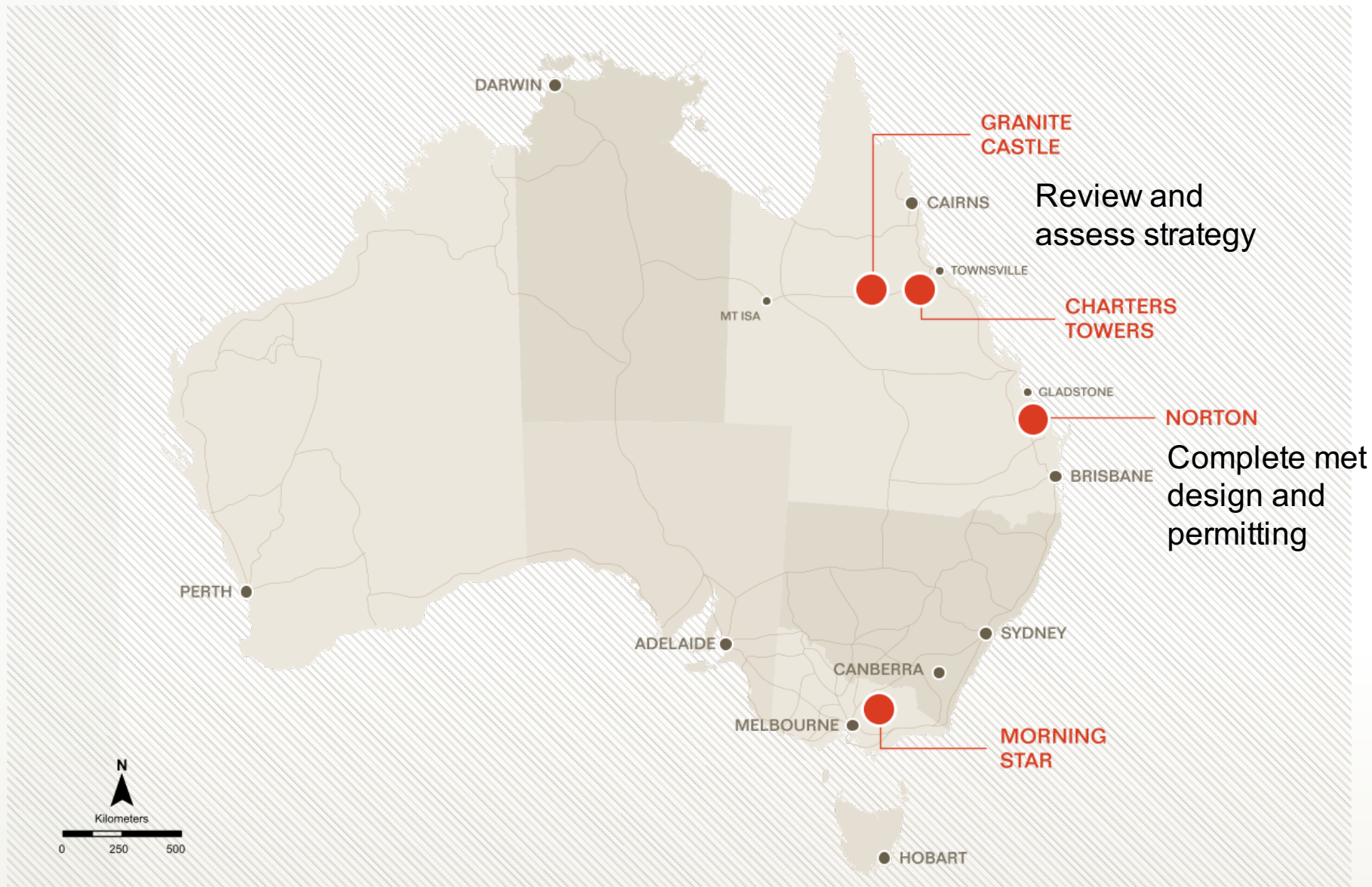


Figure 2: New Exploration Licence Application area.



OTHER GOLD PROJECTS





Gold Projects

Norton	90%
Morning Star	95%
Granite Castle	100%
Charters Towers	100%





Contact Mantle Mining:

Dr Rick Valenta - Executive Director:
(Brisbane, Australia)

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PO Box 15045, City East, QLD 4002, Australia
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Table 1: Morning Star Gold Mine Mineral Resource

For information on the existing resource, please refer to the report entitled “910,000 Ounces Gold JORC Resource” created on 30 July 2008, which is available to view at www.asx.com.au under ASX code MCO.

"The information in this report is extracted from the report entitled "910,000 Ounces Gold JORC Resource" created on 30 July 2008 and is available to view at www.asx.com.au under ASX code MCO. The Mineral Resource estimate is not Mantle's estimate and Mantle has not done sufficient work to report the estimate in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mantle is not aware of anything to suggest that the assumptions underpinning the estimate have materially changed and will commence work to validate the Mineral Resource and disclose it in accordance with the 2012 edition of the JORC Code. Investors should treat the estimate with caution until validated."

Table 2: Norton Mineral Resource, above 2 g/t Au cut-off.

Class	Tonnes	Gold (g/t)	Gold (oz)	Silver (g/t)	Silver (oz)
Indicated	107,000	6.2	21,100	15	50,300
Inferred	141,000	3.9	17,700	12	52,600
Total	248,000	4.9	38,800	13	103,000

The information in Table 2 is extracted from the report entitled “Norton Gold Mine Resource Estimate” created on 15 May 2015 and available to view on www.mantlemining.com. The report contained the following Competent Person's statement: “The information in this report that relates to Mineral Resources is based on information compiled by John Horton, Principal Geologist of ResEval Pty Ltd, who is a Fellow of the Australasian Institute of Mining and Metallurgy, a Member of the Australian Institute of Geoscientists. Mr Horton 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 the Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Horton consents to the inclusion in the report of matters based on his information in the form and context in which it appears.”

Table 3: Granite Castle Mineral Resource, above 1 g/t Au cut-off.

Class	Tonnes	Gold (g/t)	Gold (oz)	Silver (g/t)	Silver (oz)
Measured	111,000	4.3	15,500	58	205,800
Indicated	250,000	3.6	28,800	71	567,900
Inferred	403,000	2.5	32,900	56	727,200
Total	765,000	3.1	77,200	61	1,500,900

The information in Table 3 is extracted from the report entitled "Improved Confidence Levels for Granite Castle Resource" created on 28 May 2008 and available to view on www.mantlemining.com. The report contained the following Competent Person's statement: "The information in this report that relates to Mineral Resources is based on information compiled by Dr William Yeo, a full time employee of Hellman and Schofield Pty Ltd. Dr Yeo is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity 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". Dr Yeo consents to the inclusion of the matters based on his information in the form and context in which it appears in this report."

Table 4: Charters Towers (Great Britain) Mineral Resource, above 1 g/t Au cut-off.

Class	Tonnes	Gold (g/t)	Gold (oz)		
Inferred	1,535,000	2.2	109,000		
Total	1,535,000	2.2	109,000		

The information in Table 4 is extracted from the report entitled "Disclosure Document" created on 2 October 2006 and available to view on www.mantlemining.com. Information in this report is based on information from a report provided by Resource Evaluations Pty Ltd that contained the following Competent Persons statement: "This report was completed under the overall supervision and direction of Gerry Fahey and the 3-D modeling and Mineral Resource estimation was carried out by Mark Drabble both of whom are Competent Persons as defined in the Australasian Code for the Reporting of Mineral Resources and Ore Reserves (JORC Code) 1999 Edition and who consent to the inclusion in this report of the matters based on his information in the form and context in which it appears."