Priority targets on new wholly owned Kalgoorlie gold project

- **Recently granted, wholly owned project with multiple gold targets identified directly along strike from KalNorth's Lindsay's Gold Project (Resources of 3.97Mt @ 1.7g/t gold – 215Koz gold)**
- **Targets prioritised on basis of surface geochemistry and existing bedrock gold mineralisation in historic drilling i.e.:**
    - ***FFB008 - 3m @ 1.40g/t from 17 metres including 1m @ 2.26g/t at the bottom of hole***
- **The targets remain largely underexplored with geological mapping and sampling planned in the coming weeks**
- **The project is one of three Mithril has within the Kalgoorlie District and complements the Company's ongoing lithium exploration activities**

Mithril Resources Ltd (**ASX: MTH**) is pleased to advise that it has identified a number of priority gold targets for follow-up at its recently granted, wholly owned Lignum Dam Project which is located 50 kilometres NNE of Kalgoorlie Western Australia (*Figure 1*).

Lignum Dam is one of three projects that Mithril has within the Kalgoorlie District and complements the Company's **ongoing lithium exploration activities** at the Leaky Bore Project in the Northern Territory and at Spargos Reward, which is located 55 km south of Kalgoorlie.

With an area of approximately 200km², Lignum Dam covers a package of gold and nickel prospective Archaen mafic, ultramafic, and felsic rocktypes directly along strike from KalNorth GoldMines' (ASX: KGM) Lindsay's Gold Project ("Lindsay's") within a defined structural corridor believed to be prospective for gold mineralisation.

At Lindsay's, KalNorth has defined Total Underground and Open Pit Resources of 3.97Mt @ 1.7g/t gold for 215,100 ounces of contained gold including the high-grade Parrot Feathers deposit (401,000t at 4.2g/t Au for 54,000 ounces of contained gold). Historic drill intercepts at Parrot Feathers include 4m at 7.88g/t Au and 3m at 7.89g/t Au. (*See Figure 2 and KalNorth ASX Announcement dated 10 May 2016*).

Mithril's review of previous exploration activity undertaken over Lignum Dam has identified multiple gold targets including coherent surface gold geochemical anomalies and highly anomalous gold in shallow historic drilling up to 2.26g/t over individual metres.

Of note is historic drill hole FFB008 that finished in 3m @ 1.40g/t gold from 17 metres with the last metre returning 1m @ 2.26g/t. The hole occurs at the end of a drill traverse and has not been followed up.

Significantly all of the targets lie within a prospective corridor (interpreted from aeromagnetic and gravity data) that extends in a north westerly direction from Lindsay's through the project area (*Figures 2 and 3)*.

Despite their location, the targets remain largely underexplored with previous exploration typically comprising wide – spaced shallow reconnaissance drilling, surface geochemical sampling and geophysics.

Mithril plans to conduct geological mapping and surface sampling of the targets in the coming weeks.

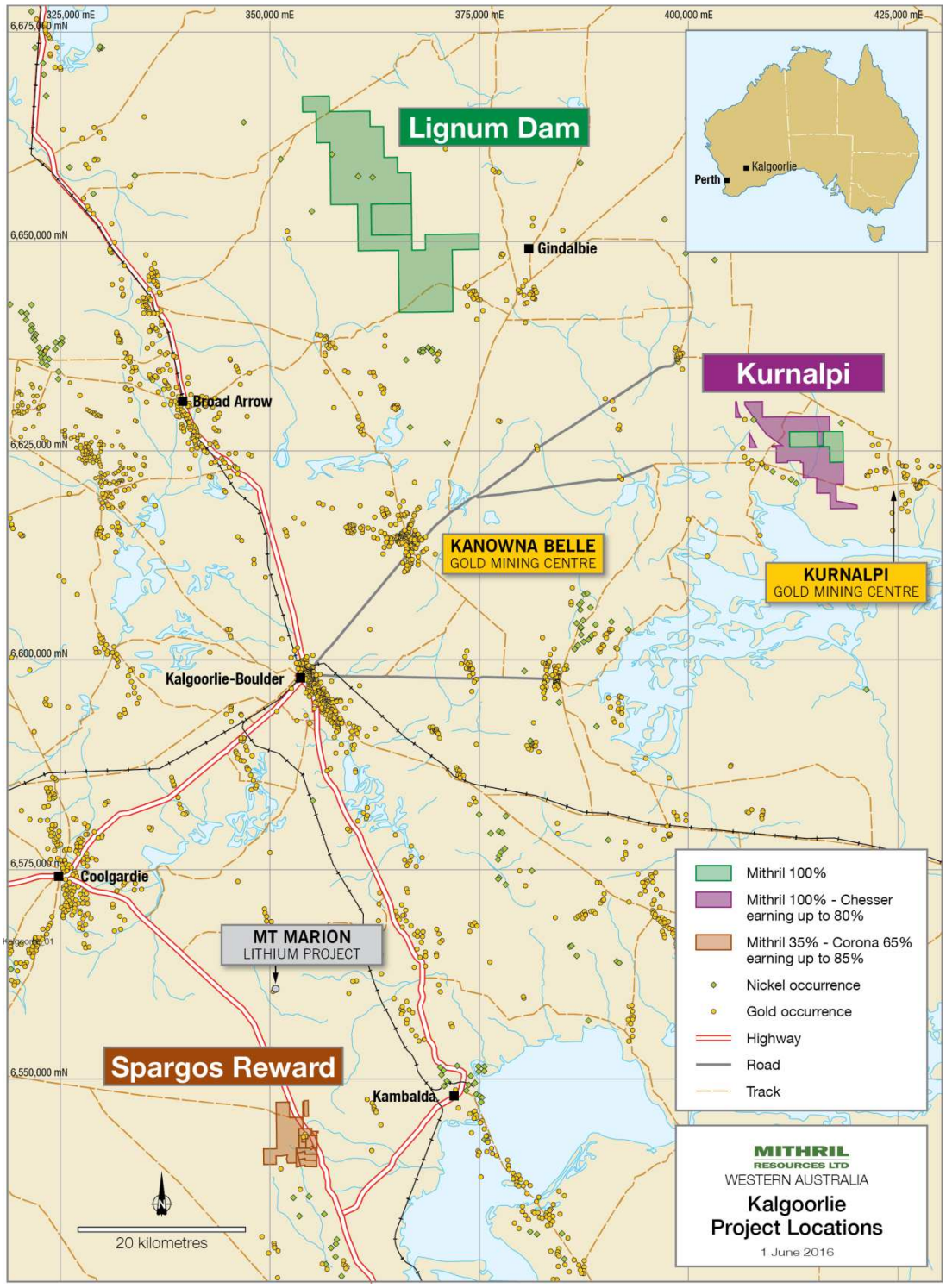

Figure 1: Kalgoorlie District Project Location Plan

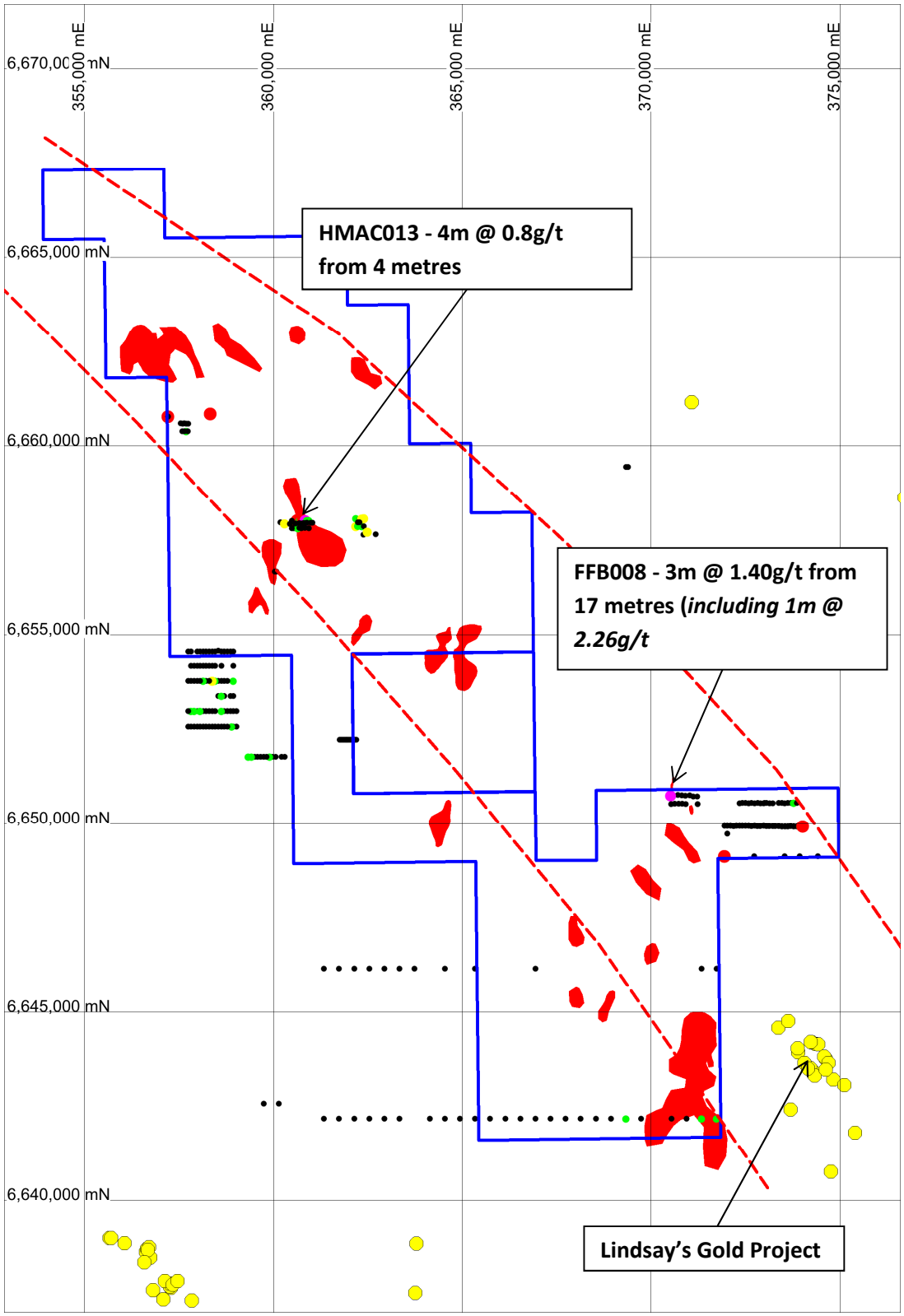

Figure 2: Lignum Dam Project showing previous drilling, surface gold anomalies (red polygons) and the prospective structural corridor. Existing gold occurrences including Lindsay's Gold Project (3.97Mt @ 1.7g/t gold for 215,100ozs gold) shown as yellow dots. Historic drill collars colour coded by maximum downhole gold values (red > 100ppb gold).

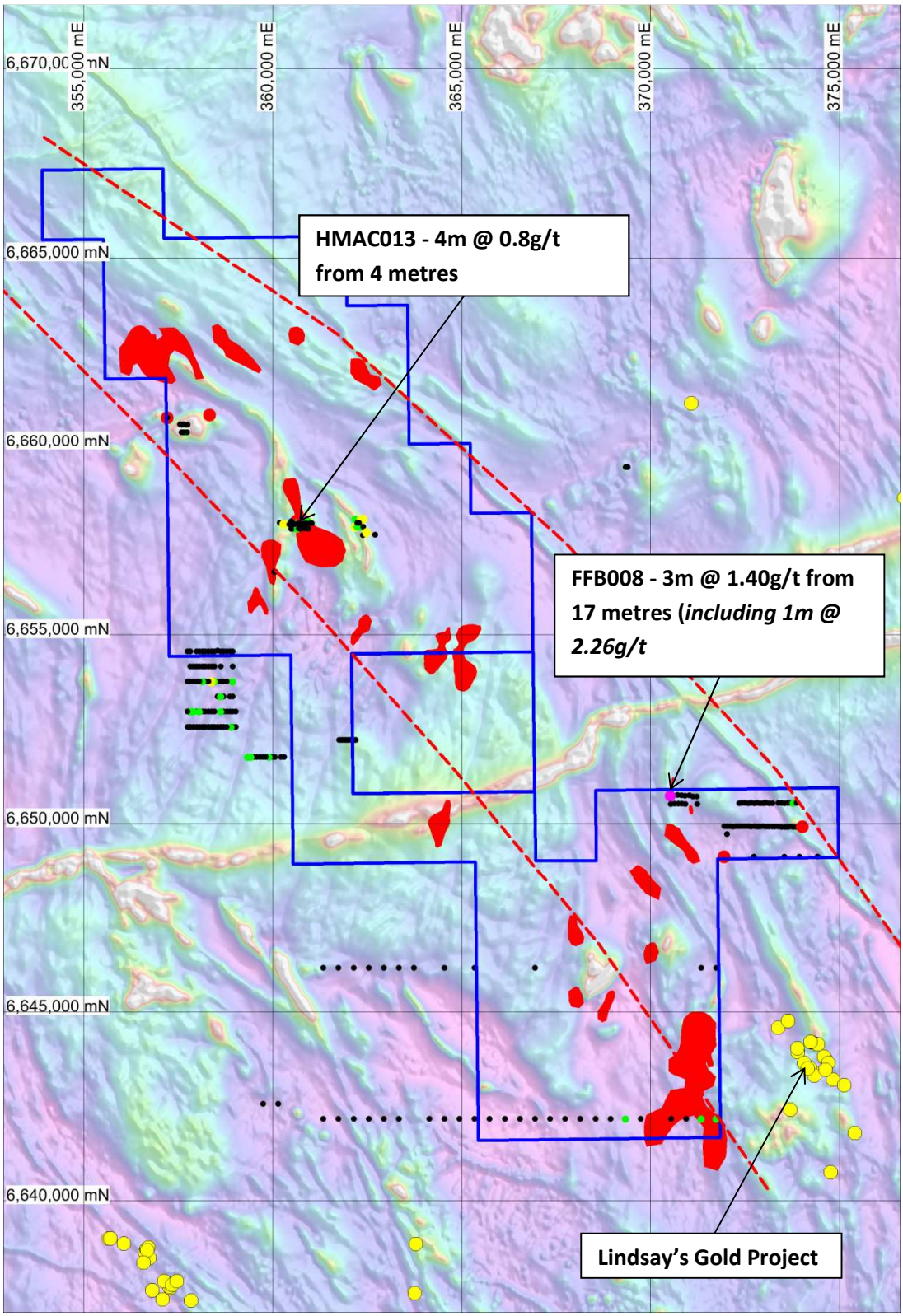

Figure 3: Lignum Dam Project showing previous drilling, surface gold anomalies (red polygons) and the prospective structural corridor on aeromagnetic (RTP) image. Existing gold occurrences including shown as yellow dots. Historic drill collars colour coded by maximum downhole gold values (red > 100ppb gold).

Table 1: Historic drilling – collar coordinates and significant intercepts

Hole_No	GDA_East	GDA_North	DTM_RL	Azimuth	Dip	From	Width	Gold g/t
HMAC013	360,837	6,658,010	409	270	-60	4	4	0.80
HMDD002	358,330	6,660,840	408	38	-60	276	0.5	0.44
FFB008	370,517	6,650,730	400	90	-60	17	3	1.40
					Including	19	1	2.26

Table 2: Historic drilling – collar coordinates and downhole maximum gold values

Hole_No	GDA_East	GDA_North	DTM_RL	Azimuth	Dip	Total_Depth	Dhole Max Au_ppb
FFB001	371,227	6,650,711	400	90	-60	16	8
FFB002	371,114	6,650,712	400	90	-60	40	2
FFB003	371,019	6,650,744	400	90	-60	63	9
FFB004	370,912	6,650,730	400	90	-60	29	2
FFB005	370,810	6,650,746	400	90	-60	33	3
FFB006	370,714	6,650,749	400	90	-60	45	9
FFB007	370,598	6,650,733	400	90	-60	27	2
FFB008	370,517	6,650,730	400	90	-60	20	2,125
FFB009	371,234	6,650,514	400	90	-60	32	5
FFB010	371,130	6,650,512	400	90	-60	41	0
FFB011	371,023	6,650,514	400	90	-60	40	0
FFB012	370,923	6,650,514	400	90	-60	40	3
FFB013	370,823	6,650,524	400	90	-60	41	3
FFB014	370,726	6,650,525	400	90	-60	52	2
FFB015	370,621	6,650,522	400	90	-60	43	4
FFB016	370,527	6,650,510	400	90	-60	23	8
GDRB001	372,344	6,650,533	400	0	-90	29	18
GDRB002	372,414	6,650,540	400	0	-90	8	1
GDRB003	372,497	6,650,538	400	0	-90	14	3
GDRB004	372,579	6,650,535	400	0	-90	43	8
GDRB005	372,660	6,650,537	400	0	-90	33	4
GDRB006	372,742	6,650,535	400	0	-90	35	4
GDRB007	372,821	6,650,540	400	0	-90	30	2
GDRB008	372,899	6,650,532	400	0	-90	29	3
GDRB009	372,977	6,650,535	400	0	-90	29	5
GDRB010	373,058	6,650,538	400	0	-90	29	5
GDRB011	373,140	6,650,530	400	0	-90	41	3
GDRB012	373,220	6,650,535	400	0	-90	43	5
GDRB013	373,000	6,650,541	400	0	-90	38	5
GDRB014	373,382	6,650,540	400	0	-90	34	3
GDRB015	373,459	6,650,538	400	0	-90	26	4
GDRB016	373,542	6,650,536	400	0	-90	54	7
GDRB017	373,624	6,650,540	400	0	-90	49	6
GDRB018	373,704	6,650,540	400	0	-90	58	6
GDRB019	373,780	6,650,539	400	0	-90	51	43
GDRB020	373,860	6,650,541	400	0	-90	57	18
GDRB021	371,945	6,649,924	400	0	-90	37	5
GDRB022	372,016	6,649,921	400	0	-90	15	4
GDRB023	372,100	6,649,921	400	0	-90	32	4
GDRB024	372,181	6,649,917	400	0	-90	31	4
GDRB025	372,256	6,649,919	400	0	-90	34	4
GDRB026	372,340	6,649,920	400	0	-90	38	3
GDRB027	372,420	6,649,920	400	0	-90	39	5
GDRB028	372,497	6,649,921	400	0	-90	29	4

GDRB029	372,579	6,649,924	400	0	-90	35	3
GDRB030	372,660	6,649,918	400	0	-90	56	16
GDRB031	372,740	6,649,922	400	0	-90	47	4
GDRB032	372,813	6,649,914	400	0	-90	55	7
GDRB033	372,892	6,649,914	400	0	-90	47	3
GDRB034	372,980	6,649,919	400	0	-90	45	6
GDRB035	373,058	6,649,917	400	0	-90	74	13
GDRB036	373,129	6,649,910	400	0	-90	72	14
GDRB037	373,219	6,649,914	400	0	-90	43	11
GDRB038	373,286	6,649,916	400	0	-90	37	9
GDRB039	373,380	6,649,912	400	0	-90	46	9
GDRB040	373,461	6,649,901	400	0	-90	44	8
GDRB041	373,545	6,649,906	400	0	-90	43	7
GDRB042	373,623	6,649,898	400	0	-90	51	12
GDRB043	373,696	6,649,917	400	0	-90	38	6
GDRB044	373,783	6,649,908	400	0	-90	45	4
GDRB045	373,860	6,649,908	400	0	-90	38	8
GDRB046	373,941	6,649,907	400	0	-90	40	43
GDRB047	374,020	6,649,910	400	0	-90	68	166
GDRB048	371,944	6,649,116	400	0	-90	79	201
GDRB049	372,018	6,649,715	400	0	-90	52	10
GDRB050	372,101	6,649,114	400	0	-90	36	Unknown
GDRB051	372,181	6,649,111	400	0	-90	51	Unknown
GDRB052	372,262	6,649,116	400	0	-90	54	Unknown
GDRB053	372,340	6,649,122	400	0	-90	40	Unknown
GDRB054	372,422	6,649,120	400	0	-90	44	Unknown
GDRB055	372,499	6,649,116	400	0	-90	48	Unknown
GDRB056	372,578	6,649,116	400	0	-90	52	Unknown
GDRB057	372,665	6,649,117	400	0	-90	43	Unknown
GDRB058	372,731	6,649,121	400	0	-90	43	9
GDRB059	372,819	6,649,119	400	0	-90	47	Unknown
GDRB060	372,906	6,649,111	400	0	-90	41	Unknown
GDRB061	372,978	6,649,119	400	0	-90	39	Unknown
GDRB062	373,060	6,649,118	400	0	-90	42	Unknown
GDRB063	373,146	6,649,117	400	0	-90	48	Unknown
GDRB064	373,219	6,649,121	400	0	-90	48	Unknown
GDRB065	373,294	6,649,121	400	0	-90	62	Unknown
GDRB066	373,379	6,649,116	400	0	-90	57	Unknown
GDRB067	373,447	6,649,119	400	0	-90	50	Unknown
GDRB068	373,540	6,649,120	400	0	-90	50	8
GDRB069	373,618	6,649,115	400	0	-90	40	Unknown
GDRB070	373,700	6,649,118	400	0	-90	50	Unknown
GDRB071	373,777	6,649,118	400	0	-90	49	Unknown
GDRB072	373,861	6,649,117	400	0	-90	53	Unknown
GDRB073	373,938	6,649,119	400	0	-90	46	8
GDRB074	374,021	6,649,119	400	0	-90	37	Unknown
GDRB075	374,100	6,649,114	400	0	-90	38	Unknown
GDRB076	374,179	6,649,115	400	0	-90	36	Unknown
GDRB077	374,260	6,649,114	400	0	-90	47	Unknown
GDRB078	374,342	6,649,113	400	0	-90	40	Unknown
GDRB079	374,419	6,649,118	400	0	-90	50	8
GDRB080	374,502	6,649,117	400	0	-90	61	Unknown
HMAC001	360,487	6,658,003	405	270	-60	30	20
HMAC002	360,537	6,658,012	406	270	-60	40	30
HMAC003	360,584	6,658,001	406	270	-60	52	25

HMAC004	360,636	6,658,007	407	270	-60	54	120
HMAC005	360,684	6,658,003	408	270	-60	61	30
HMAC006	360,488	6,657,800	407	270	-60	51	10
HMAC007	360,537	6,657,796	407	270	-60	34	10
HMAC008	360,589	6,657,807	408	270	-60	61	20
HMAC009	360,641	6,657,802	409	270	-60	66	30
HMAC010	360,688	6,657,806	410	270	-60	56	10
HMAC011	360,735	6,658,001	408	270	-60	56	20
HMAC012	360,789	6,658,004	409	270	-60	72	100
HMAC013	360,837	6,658,010	409	270	-60	24	810
HMAC014	360,733	6,657,796	410	270	-60	17	10
HMAC015	360,787	6,657,807	409	270	-60	46	0
HMAC016	360,836	6,657,810	409	270	-60	10	20
HMAC017	360,885	6,658,008	408	270	-60	44	40
HMAC018	360,936	6,658,006	407	270	-60	22	40
HMAC019	360,886	6,657,798	408	270	-60	16	0
HMAC020	360,937	6,657,802	406	270	-60	43	20
HMAC021	357,540	6,660,587	404	270	-60	74	10
HMAC022	357,591	6,660,580	404	270	-60	75	20
HMAC023	357,636	6,660,582	404	270	-60	69	10
HMAC024	357,686	6,660,581	403	270	-60	57	10
HMAC025	357,738	6,660,578	403	270	-60	45	20
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HMAC029	357,687	6,660,379	403	270	-60	58	40
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HMAC033	362,289	6,658,056	396	270	-60	32	20
HMAC034	362,336	6,658,056	396	270	-60	31	70
HMAC035	362,387	6,658,059	397	270	-60	26	50
HMAC036	362,187	6,657,856	397	270	-60	30	70
HMAC037	362,236	6,657,865	397	270	-60	36	30
HMAC038	362,292	6,657,853	398	270	-60	33	0
HMAC039	362,339	6,657,855	398	270	-60	27	30
HMAC040	362,388	6,657,855	398	270	-60	30	20
HMDD001	358,303	6,660,803	408	38	-60	330	0
HMDD002	358,330	6,660,840	408	38	-60	302	440
HMRB026	357,538	6,660,377	404	270	-60	39	0
HMRB028	357,639	6,660,378	403	270	-60	42	10
LDC1	370,587	6,646,958		270	-60	100	Unknown
LDC2	370,637	6,646,958		270	-60	100	Unknown
LDC3	370,687	6,646,958		270	-60	108	Unknown
LDC4	370,737	6,646,958		270	-60	101	Unknown
LDC5	370,787	6,646,958		270	-60	90	Unknown
LDC6	370,837	6,646,958		270	-60	100	Unknown
MGD001	357,207	6,660,768				225	228
MGRB99001	360,002	6,656,657	403.88	270	-60	50	0
MGRB99002	360,037	6,656,659	404.325	270	-60	50	1
MGRB99003	360,081	6,656,658	404.825	270	-60	62	3
MGRB99004	360,121	6,656,658	405.303	270	-60	67	0
MGRB99005	360,157	6,656,660	405.836	270	-60	56	0
MGRB99006	360,035	6,657,954	402.034	270	-60	44	0
MGRB99007	360,078	6,657,953	402.38	270	-60	35	0
MGRB99008	360,140	6,657,954	403.315	270	-60	52	0
MGRB99009	360,184	6,657,953	403.841	270	-60	55	1

MGRB99010	360,233	6,657,935	404.282	270	-60	56	0
MGRB99011	360,292	6,657,929	405.326	270	-60	53	97
MGRB99012	360,336	6,657,936	405.654	270	-60	38	0
MGRB99013	360,385	6,657,921	405.93	270	-60	5	0
MGRB99014	360,434	6,657,914	406.411	270	-60	32	2
MGRB99015	360,488	6,657,939	407.168	270	-60	41	0
MGRB99016	360,538	6,657,936	407.787	270	-60	34	2
MGRB99017	360,585	6,657,931	408.279	270	-60	32	1
MGRB99018	360,635	6,657,923	409.079	270	-60	44	0
MGRB99019	360,685	6,657,941	409.708	270	-60	53	2
MGRB99020	360,735	6,657,931	410.461	270	-60	47	2
MGRB99021	360,789	6,657,938	411.051	270	-60	26	4
MGRB99022	360,834	6,657,932	411.539	270	-60	35	6
MGRB99023	360,885	6,657,950	411.096	270	-60	32	7
MGRB99024	360,931	6,657,932	410.244	255	-60	12	0
MGRB99025	360,990	6,657,945	408.522	262	-60	15	3
MGRB99026	361,032	6,657,943	407.902	268	-60	23	2
MGRB99027	361,085	6,657,940	407.205	272	-60	42	0
MGRB99028	361,135	6,657,930	406.166	273	-60	20	0
MGRB99029	361,190	6,657,937	404.723	270	-60	22	0
MGRB99030	361,235	6,657,933	403.981	266	-60	21	0
MGRB99031	361,285	6,657,937	402.998	259	-60	37	0
MGRB99032	361,337	6,657,938	402.306	271	-60	23	0
MGRB99033	361,390	6,657,925	402.011	264	-60	18	0
MGRB99034	361,435	6,657,931	401.507	267	-60	29	0
MGRB99035	361,482	6,657,944	400.732	261	-60	32	0
MGRB99036	361,536	6,657,951	400.109	270	-60	39	0
MGRB99037	361,592	6,657,953	399.998	270	-60	29	0
MGRB99038	362,233	6,657,958	398.106	270	-60	50	1
MGRB99039	362,212	6,657,962	398.044	270	-60	50	0
MGRB99040	362,179	6,657,957	397.982	90	-60	68	0
MGRB99041A	362,281	6,657,959	398.269	270	-60	74	1
MGRB99042	362,337	6,657,961	398.491	270	-60	46	0
MGRB99043	362,387	6,657,958	398.716	270	-60	16	0
MGRB99044	362,409	6,657,944	398.945	270	-60	25	0
MGRB99045	362,334	6,657,645	400.848	270	-60	28	0
MGRB99046	362,384	6,657,632	401.06	270	-60	14	3
MGRB99047	362,438	6,657,636	400.882	268	-60	5	0
MGRB99048	362,487	6,657,638	400.914	270	-60	17	0
MGRB99049	362,538	6,657,645	401.155	270	-60	11	0
MGRB99050	362,656	6,657,642	401.946	270	-60	45	0
MGRB99051	362,702	6,657,644	401.93	270	-60	44	1
MGRB99052	357,636	6,660,480	404.648	180	-60	57	0
MGRB99053	359,981	6,659,508	396.327	270	-60	41	0
MGRB99054	360,039	6,659,515	396.05	270	-60	25	0
MGRB99055	360,090	6,659,516	396.024	270	-60	55	0
MGRB99056	360,143	6,659,514	396.2	270	-60	30	0
MGRB99057	364,570	6,661,372	394.597	225	-60	21	0
MGRB99058	364,609	6,661,416	393.937	225	-60	14	0
MGRB99059	364,627	6,661,444	393.993	225	-60	10	0
MGRB99060	368,843	6,659,421	414.462	270	-60	45	0
MGRB99061	368,937	6,659,433	415.338	270	-60	31	0
MGRB99062	369,037	6,659,421	416.182	270	-60	36	0
MGRB99063	369,237	6,659,424	418.002	270	-60	12	0
MGRB99064	369,282	6,659,428	418.069	270	-60	29	0

MGRB99065	369,333	6,659,430	418.389	270	-60	44	1
MGRB99066	369,387	6,659,430	419.08	270	-60	46	3
MGRB99067	369,438	6,659,431	419.75	270	-60	35	0
MGRB99068	369,587	6,659,428	419.975	270	-60	44	0
MGRB99069	369,636	6,659,431	419.991	270	-60	18	0
MGRB99070	369,686	6,659,430	420.075	270	-60	15	0
MGRB99071	369,737	6,659,429	420.147	270	-60	3	0
MGRB99072	369,791	6,659,430	419.948	270	-60	32	Unknown
MGRB99073	369,841	6,659,429	419.478	270	-60	33	Unknown
MGRB99074	369,887	6,659,425	418.398	270	-60	38	Unknown
MGRB99075	369,938	6,659,423	417.8	270	-60	16	Unknown
MGRB99076	369,988	6,659,429	416.832	270	-60	26	Unknown
MGRB99077	370,037	6,659,426	416.149	270	-60	23	Unknown
MGRB99078	368,709	6,662,529	402.005	270	-60	49	Unknown
MGRB99079	368,740	6,662,518	401.987	270	-60	38	Unknown
MGRB99080	368,791	6,662,524	402.004	270	-60	23	Unknown
MGRB99081	368,829	6,662,505	402.032	270	-60	30	Unknown
MGRB99082	368,878	6,662,529	401.437	270	-60	29	Unknown
MGRB99083	372,875	6,663,232	386.005	270	-60	32	Unknown
MGRB99084	372,926	6,663,243	386.122	270	-60	46	Unknown
MGRB99085	372,961	6,663,234	386.122	270	-60	56	Unknown
MGRB99086	373,023	6,663,226	386.071	270	-60	30	Unknown
MGRB99087	373,069	6,663,224	386.016	270	-60	39	Unknown
MGRB99088	373,104	6,663,223	385.969	270	-60	38	Unknown
MGRB99089	372,555	6,663,222	386.455	225	-60	22	Unknown
MGRB99090	372,594	6,663,257	386.157	225	-60	20	Unknown
MGRB99091	372,902	6,662,899	386.765	225	-60	47	Unknown
MGRB99092	372,954	6,662,958	386.134	225	-60	32	Unknown
MGRB99093	370,958	6,651,460	405.864	90	-60	26	Unknown
MGRB99094	370,903	6,651,472	406.016	90	-60	36	Unknown
MGRB99095	370,850	6,651,472	407.011	90	-60	35	Unknown
MGRB99096	370,449	6,651,465	411.543	90	-60	29	Unknown
MGRB99097	370,408	6,651,489	412.229	90	-60	19	Unknown
MGRB99098	370,357	6,651,493	413.165	90	-60	50	Unknown
MGRB99099	369,159	6,651,543	420.74	90	-60	27	Unknown
MGRB99100	369,110	6,651,549	420.679	90	-60	13	Unknown
MGRB99101	369,055	6,651,546	421.576	90	-60	13	Unknown
MGRB99102	365,636	6,661,329	395.948	45	-60	17	Unknown
MGRB99103	365,561	6,661,257	395.736	45	-60	3	Unknown
MGRB99104	365,490	6,661,184	395.42	45	-60	3	Unknown
MGRC00001	360,167	6,655,658	430	90	-60	180	Unknown
MGRC00002	357,637	6,663,245	430	0	-60	200	Unknown
MGRC00003	358,347	6,663,244	430	38	-60	200	Unknown
MGRC00004	360,212	6,655,558	430	270	-60	156	Unknown
MGRC001	362,487	6,657,708				157	72
MGRC002	357,207	6,660,768				88	21
RP1417	360,137	6,642,558		0	-90	73	3
RP1418	359,737	6,642,558		0	-90	98	2
RP1993	371,737	6,646,158		0	-90	50	3
RP1994	371,337	6,646,158		0	-90	11	1
RP2005	366,937	6,646,158		0	-90	11	14
RP2006	365,337	6,646,158		0	-90	50	5
RP2007	364,537	6,646,158		0	-90	54	6
RP2008	363,737	6,646,158		0	-90	36	1
RP2009	363,337	6,646,158		0	-90	9	2

RP2010	362,937	6,646,158		0	-90	17	1
RP2011	362,537	6,646,158		0	-90	55	2
RP2012	362,137	6,646,158		0	-90	45	2
RP2013	361,737	6,646,158		0	-90	40	5
RP2014	361,337	6,646,158		0	-90	25	3
RP2015	361,337	6,642,158		0	-90	35	5
RP2016	361,737	6,642,158		0	-90	54	4
RP2017	362,137	6,642,158		0	-90	74	8
RP2018	362,537	6,642,158		0	-90	74	3
RP2019	362,937	6,642,158		0	-90	41	5
RP2020	363,337	6,642,158		0	-90	38	4
RP2021	363,737	6,642,158		0	-90	34	Unknown
RP2022	364,137	6,642,158		0	-90	53	5
RP2023	364,537	6,642,158		0	-90	30	1
RP2024	364,937	6,642,158		0	-90	22	2
RP2025	365,337	6,642,158		0	-90	34	3
RP2026	365,737	6,642,158		0	-90	35	7
RP2027	366,137	6,642,158		0	-90	46	15
RP2028	366,537	6,642,158		0	-90	28	5
RP2029	366,937	6,642,158		0	-90	43	5
RP2030	367,337	6,642,158		0	-90	42	4
RP2031	367,737	6,642,158		0	-90	45	4
RP2032	368,137	6,642,158		0	-90	85	5
RP2033	368,537	6,642,158		0	-90	46	5
RP2034	368,937	6,642,158		0	-90	43	9
RP2035	369,337	6,642,158		0	-90	45	27
RP2036	369,737	6,642,158		0	-90	59	16
RP2037	370,137	6,642,158		0	-90	47	Unknown
RP2038	370,537	6,642,158		0	-90	39	4
RP2039	370,937	6,642,158		0	-90	66	14
RP2040	371,337	6,642,158		0	-90	76	30
RP2041	371,737	6,642,158		0	-90	40	25
WTHB 001	358,937	6,654,158		0	-90	35	10
WTHB 002	358,857	6,654,158		0	-90	37	Unknown
WTHB 003	358,777	6,654,158		0	-90	39	Unknown
WTHB 004	358,697	6,654,158		0	-90	44	Unknown
WTHB 005	358,617	6,654,158		0	-90	41	10
WTHB 006	358,537	6,654,158		0	-90	36	Unknown
WTHB 007	358,457	6,654,158		0	-90	33	10
WTHB 008	358,377	6,654,158		0	-90	40	10
WTHB 009	358,297	6,654,158		0	-90	33	20
WTHB 010	358,217	6,654,158		0	-90	31	10
WTHB 011	358,137	6,654,158		0	-90	32	20
WTHB 012	358,057	6,654,158		0	-90	24	10
WTHB 013	357,977	6,654,158		0	-90	19	10
WTHB 014	357,897	6,654,158		0	-90	14	10
WTHB 015	357,817	6,654,158		0	-90	23	20
WTHB 016	357,737	6,654,158		0	-90	13	Unknown
WTHB 017	359,497	6,652,958		0	-90	26	Unknown
WTHB 018	359,417	6,652,958		0	-90	37	Unknown
WTHB 019	359,337	6,652,958		0	-90	39	Unknown
WTHB 020	359,257	6,652,958		0	-90	32	Unknown
WTHB 021	359,177	6,652,958		0	-90	28	Unknown
WTHB 022	359,097	6,652,958		0	-90	45	Unknown
WTHB 023	359,017	6,652,958		0	-90	40	20

WTHB 024	358,937	6,652,958		0	-90	41	10
WTHB 025	358,857	6,652,958		0	-90	42	10
WTHB 026	358,777	6,652,958		0	-90	41	10
WTHB 027	358,697	6,652,958		0	-90	40	10
WTHB 028	358,617	6,652,958		0	-90	34	40
WTHB 029	358,537	6,652,958		0	-90	26	Unknown
WTHB 030	358,457	6,652,958		0	-90	26	20
WTHB 031	358,377	6,652,958		0	-90	53	20
WTHB 032	358,297	6,652,958		0	-90	46	20
WTHB 033	358,217	6,652,958		0	-90	42	20
WTHB 034	358,137	6,652,958		0	-90	46	20
WTHB 035	358,057	6,652,958		0	-90	35	30
WTHB 036	357,977	6,652,958		0	-90	27	20
WTHB 037	357,897	6,652,958		0	-90	26	40
WTHB 038	357,817	6,652,958		0	-90	29	30
WTHB 039	357,737	6,652,958		0	-90	37	10
WTHB 040	358,937	6,654,558		0	-90	36	10
WTHB 041	358,857	6,654,558		0	-90	33	20
WTHB 042	358,777	6,654,558		0	-90	42	10
WTHB 043	358,697	6,654,558		0	-90	37	20
WTHB 044	358,617	6,654,558		0	-90	35	20
WTHB 045	358,537	6,654,570		0	-90	38	10
WTHB 046	358,457	6,654,558		0	-90	34	10
WTHB 047	358,377	6,654,558		0	-90	31	10
WTHB 048	358,297	6,654,558		0	-90	17	10
WTHB 049	358,217	6,654,558		0	-90	32	20
WTHB 050	358,137	6,654,558		0	-90	29	20
WTHB 051	358,057	6,654,558		0	-90	20	10
WTHB 052	357,977	6,654,558		0	-90	28	20
WTHB 053	357,897	6,654,558		0	-90	21	Unknown
WTHB 054	357,817	6,654,558		0	-90	32	20
WTHB 055	357,737	6,654,558		0	-90	19	20
WTHB 056	358,537	6,653,358		0	-90	27	20
WTHB 057	358,617	6,653,358		0	-90	35	30
WTHB 058	358,697	6,653,358		0	-90	39	20
WTHB 059	358,857	6,653,358		0	-90	37	10
WTHB 060	358,937	6,653,358		0	-90	36	10
WTHB 061	358,937	6,653,758		0	-90	33	30
WTHB 062	358,857	6,653,758		0	-90	40	Unknown
WTHB 063	358,777	6,653,758		0	-90	41	20
WTHB 064	358,697	6,653,758		0	-90	31	10
WTHB 065	358,617	6,653,758		0	-90	41	10
WTHB 066	358,537	6,653,758		0	-90	41	10
WTHB 067	358,457	6,653,758		0	-90	42	40
WTHB 068	358,377	6,653,758		0	-90	43	50
WTHB 069	358,297	6,653,758		0	-90	35	10
WTHB 070	358,217	6,653,758		0	-90	35	20
WTHB 071	358,137	6,653,758		0	-90	30	30
WTHB 072	358,057	6,653,758		0	-90	30	10
WTHB 073	357,977	6,653,758		0	-90	27	10
WTHB 074	357,897	6,653,758		0	-90	29	10
WTHB 075	357,817	6,653,758		0	-90	29	20
WTHB 076	357,737	6,653,758		0	-90	36	10
WTHB 077	359,497	6,652,558		0	-90	38	Unknown
WTHB 078	359,417	6,652,558		0	-90	43	Unknown

WTHB 079	359,337	6,652,558		0	-90	50	Unknown
WTHB 080	359,257	6,652,558		0	-90	39	Unknown
WTHB 081	359,177	6,652,558		0	-90	37	Unknown
WTHB 082	359,097	6,652,558		0	-90	35	Unknown
WTHB 083	359,017	6,652,558		0	-90	30	20
WTHB 084	358,937	6,652,558		0	-90	41	20
WTHB 085	358,897	6,652,558		0	-90	48	30
WTHB 086	358,777	6,652,558		0	-90	41	10
WTHB 087	358,697	6,652,558		0	-90	41	20
WTHB 088	358,617	6,652,558		0	-90	28	20
WTHB 089	358,537	6,652,558		0	-90	39	20
WTHB 090	358,457	6,652,558		0	-90	35	20
WTHB 091	358,377	6,652,558		0	-90	27	10
WTHB 092	358,297	6,652,558		0	-90	14	20
WTHB 093	358,217	6,652,558		0	-90	21	20
WTHB 094	358,137	6,652,558		0	-90	35	20
WTHB 095	358,057	6,652,558		0	-90	37	20
WTHB 096	357,977	6,652,558		0	-90	36	10
WTHB 097	357,897	6,652,558		0	-90	21	10
WTHB 098	357,817	6,652,558		0	-90	39	20
WTHB 099	357,737	6,652,558		0	-90	29	10
WTHB 100	360,297	6,651,758		0	-90	37	10
WTHB 101	360,217	6,651,758		0	-90	39	10
WTHB 102	360,137	6,651,758		0	-90	34	Unknown
WTHB 103	360,057	6,651,758		0	-90	43	10
WTHB 104	359,977	6,651,758		0	-90	39	10
WTHB 105	359,897	6,651,758		0	-90	46	30
WTHB 106	359,817	6,651,758		0	-90	43	20
WTHB 107	359,737	6,651,758		0	-90	45	20
WTHB 108	359,657	6,651,758		0	-90	47	20
WTHB 109	359,577	6,651,758		0	-90	45	20
WTHB 110	359,497	6,651,758		0	-90	42	20
WTHB 111	359,417	6,651,758		0	-90	46	30
WTHB 112	359,337	6,651,758		0	-90	45	30
WTHB 464	362,237	6,652,208		0	-90	26	Unknown
WTHB 465	362,197	6,652,208		0	-90	30	20
WTHB 466	362,157	6,652,208		0	-90	37	10
WTHB 467	362,117	6,652,208		0	-90	27	10
WTHB 468	362,077	6,652,208		0	-90	25	10
WTHB 469	362,037	6,652,208		0	-90	19	10
WTHB 470	361,997	6,652,208		0	-90	25	10
WTHB 471	361,957	6,652,208		0	-90	31	10
WTHB 472	361,917	6,652,208		0	-90	33	10
WTHB 473	361,877	6,652,208		0	-90	35	10
WTHB 474	361,837	6,652,208		0	-90	49	10
WTHB 475	361,797	6,652,208		0	-90	43	10
WTHB 476	361,757	6,652,208		0	-90	31	10

JORC Code, 2012 Edition - TABLE 1 (Section 1: Sampling Techniques and Data)

Criteria	JORC Code explanation	Commentary
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.*	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown. From reviewing historic drill records, the drill samples were routinely analysed for gold and arsenic with some samples analysed also for copper, nickel, lead and zinc. Surface geochemical sampling referred to in this Report is a mixture of auger, BLEG, -2mm soil and -250um soil sampling.
Drilling techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Drill types were RAB, aircore and limited diamond drilling.
Drill sample recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	It is unknown whether drill samples have been described geologically but it is assumed that any information collected was not to a level of detail suitable for Mineral Resource estimation, mining and metallurgical studies.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography	Logging of rock chip samples is of a qualitative nature.
	The total length and percentage of the relevant intersections logged.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.

Criteria	JORC Code explanation	Commentary
	sampling.	
	Whether sample sizes are appropriate to the grain size of the material being sampled	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	The geophysical data quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant Results detailed in this Report have been verified by the Company's Managing Director
	The use of twinned holes.	No twinned holes were undertaken.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	Discuss any adjustment to assay data	The drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Data points (historic drill hole collars) were recorded from reviewing historic maps and sections. It is envisaged that field locations will be verified using a handheld GPS with an expected accuracy of+/- 5m. For the nature of the program completed, this level of accuracy is considered to be suitable.
	Specification of the grid system used.	Data points have been quoted in this Report using the MGA Zone 51 (GDA94) coordinate system.
	Quality and adequacy of topographic control.	Level of topographic control obtained from the historic records is considered sufficient for the work undertaken.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	As detailed in Tables 1 and 2 of this Report. The drill holes were of a reconnaissance nature only and as such they are widely spaced on irregular intervals. Figures 3 and 4 of this Report show all drill hole locations. Typically drill holes were sited on access tracks and fence lines.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s).
	Whether sample compositing has been applied.	Composite sampling was originally applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	The drill holes were of a reconnaissance nature only and as such they are widely spaced on irregular intervals. Typically drill holes were sited on access tracks and fence lines. Given the reconnaissance nature of the drilling it is not possible to say whether it achieved an unbiased sampling of possible structures
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	As shown in Figures 3 and 4, the orientation of the RAB / Aircore drill traverses is typically orientated orthogonally to the regional strike as a preliminary test of the favourable rocktypes and not any specific structure. As such it is inferred that the relationship between the drilling orientation and the orientation of key

Criteria	JORC Code explanation	Commentary
		mineralised structures has not introduced a sampling bias
Sample security	*The measures taken to ensure sample security.*	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	All results were reviewed by Company personnel including the Managing Director. No negative issues were identified from these reviews.

JORC Code, 2012 Edition - TABLE 1 (Section 2: Reporting of Exploration Results)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.*	The work described in this Report was undertaken on EL27/538 and ELA27/576, both of which are wholly owned by Minex (Aust) Pty Ltd – a wholly owned subsidiary of Mithril Resources Ltd.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	There are no known existing impediments to the tenements.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Previous exploration has been carried out through the tenement area by a number of companies including KalNorth GoldMines, Rox Resources, Pioneer Exploration, Hemisphere, Western mining and Normandy Exploration. Previous explorers have focussed on gold and nickel exploration.
Geology	*Deposit type, geological setting and style of mineralisation.*	Lignum Dam is prospective for Archean lode gold mineralisation associated with major shear zones within mafic – ultramafic – felsic sequences.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *easting and northing of the drill hole collar, elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth, hole length.*	A summary of all material information referred to in this Announcement is presented in Figures 2 to 4, and Tables 1 and 2 of this Report.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No information has been excluded.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No cut-off grades have been applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No aggregation has been applied.
	The assumptions used for any reporting of metal	No metal equivalents have been used.

Criteria	JORC Code explanation	Commentary
	equivalent values should be clearly stated.	
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.*	The relationship between mineralisation widths and intercept lengths is unknown.
	If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.	Not known.
	If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').	Only down hole widths have been reported. True widths are unknown.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See Figures 2 - 4 of this Report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Not Applicable as no new exploration results have been reported.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	All relevant data has been included within this Report.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Field inspection of the targets is planned as the next step.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Figures 2 - 4 display areas of interest within the area.

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.