

Mithril Resources (ASX: MTH)



New targets

New partnerships

Exploration Update

August 2016

Company Snapshot

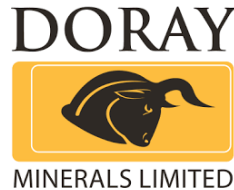
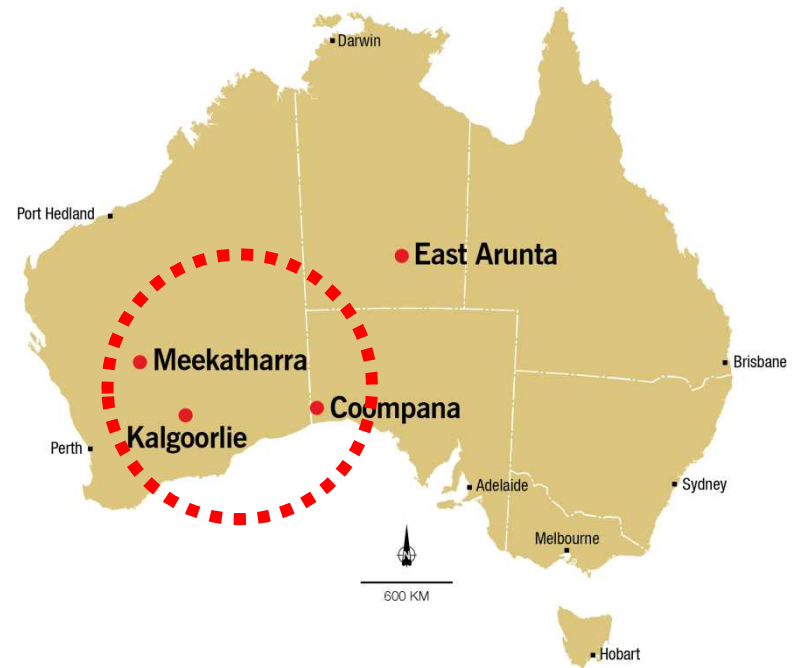


Gold, lithium, nickel, copper

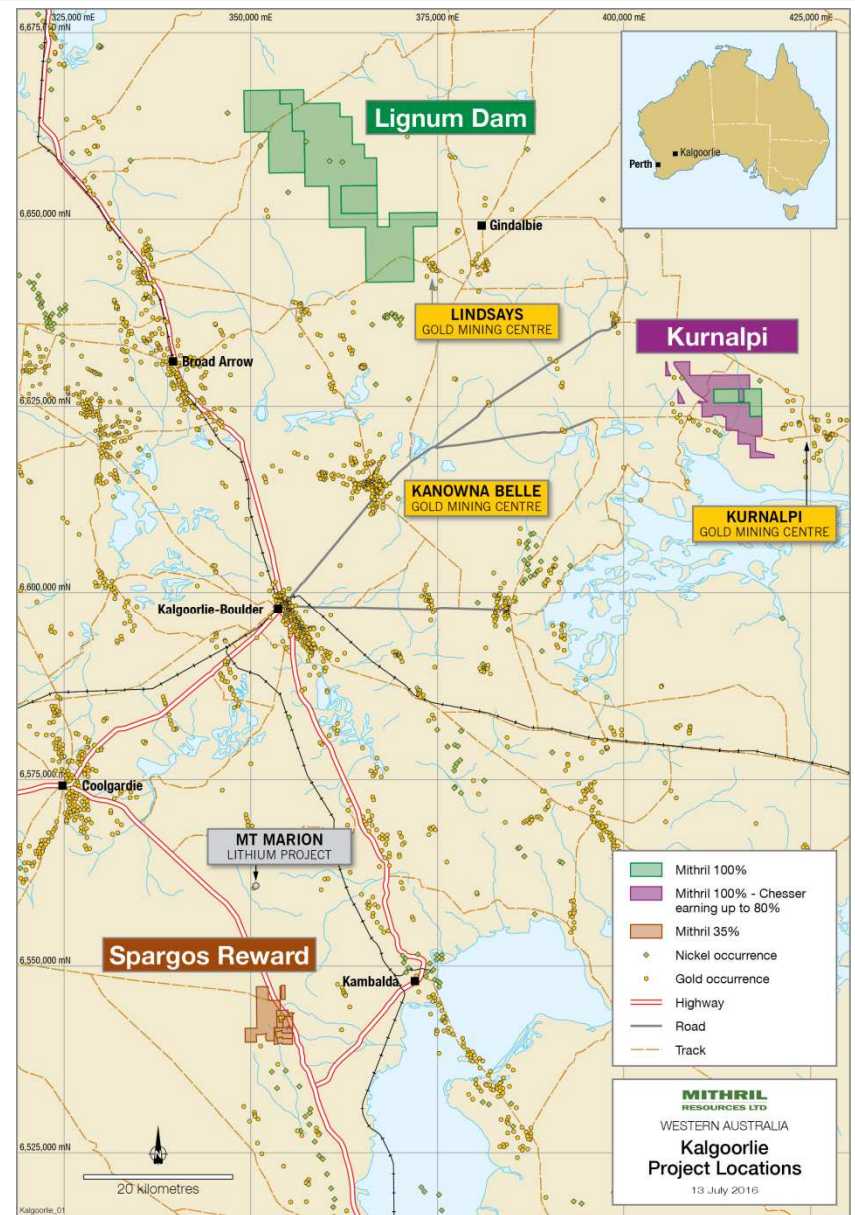
Actively exploring

New targets

New partnerships



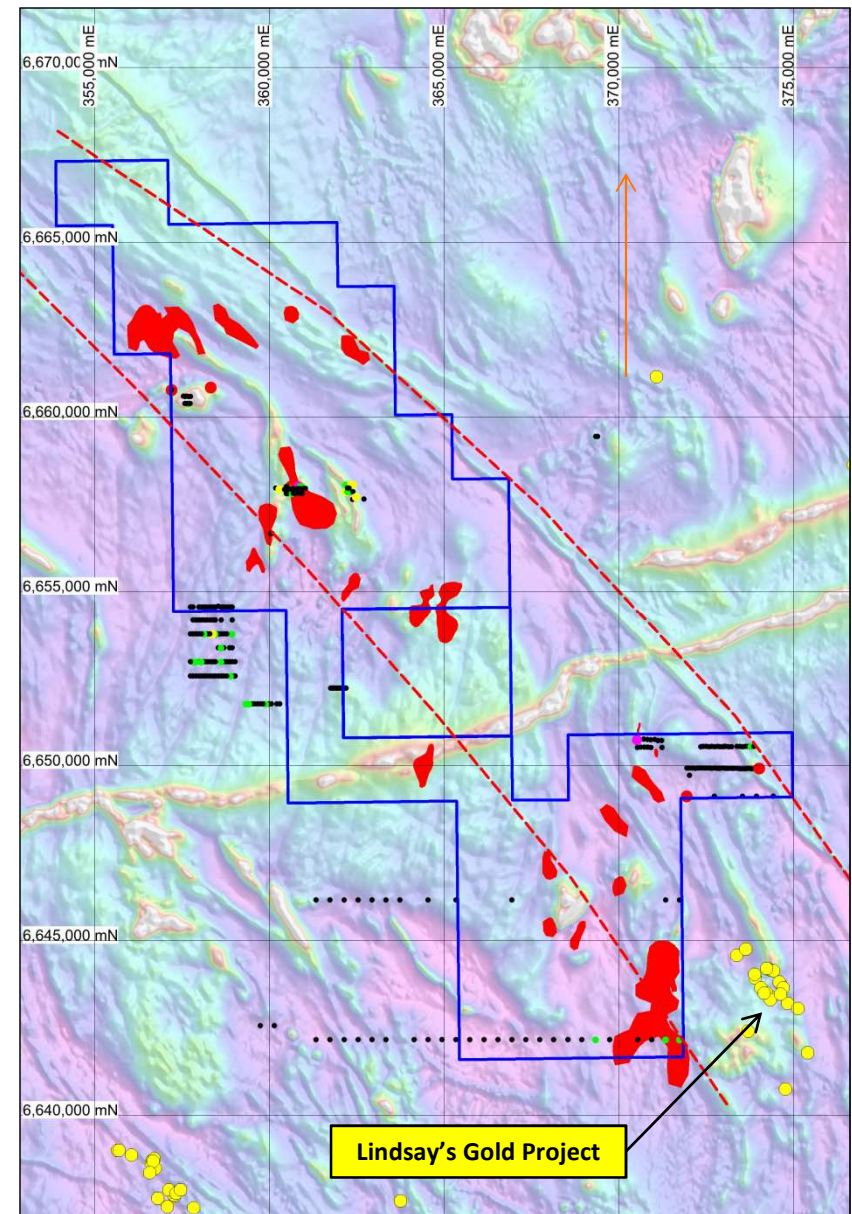
Kalgoorlie District



Lignum Dam Gold

MTH

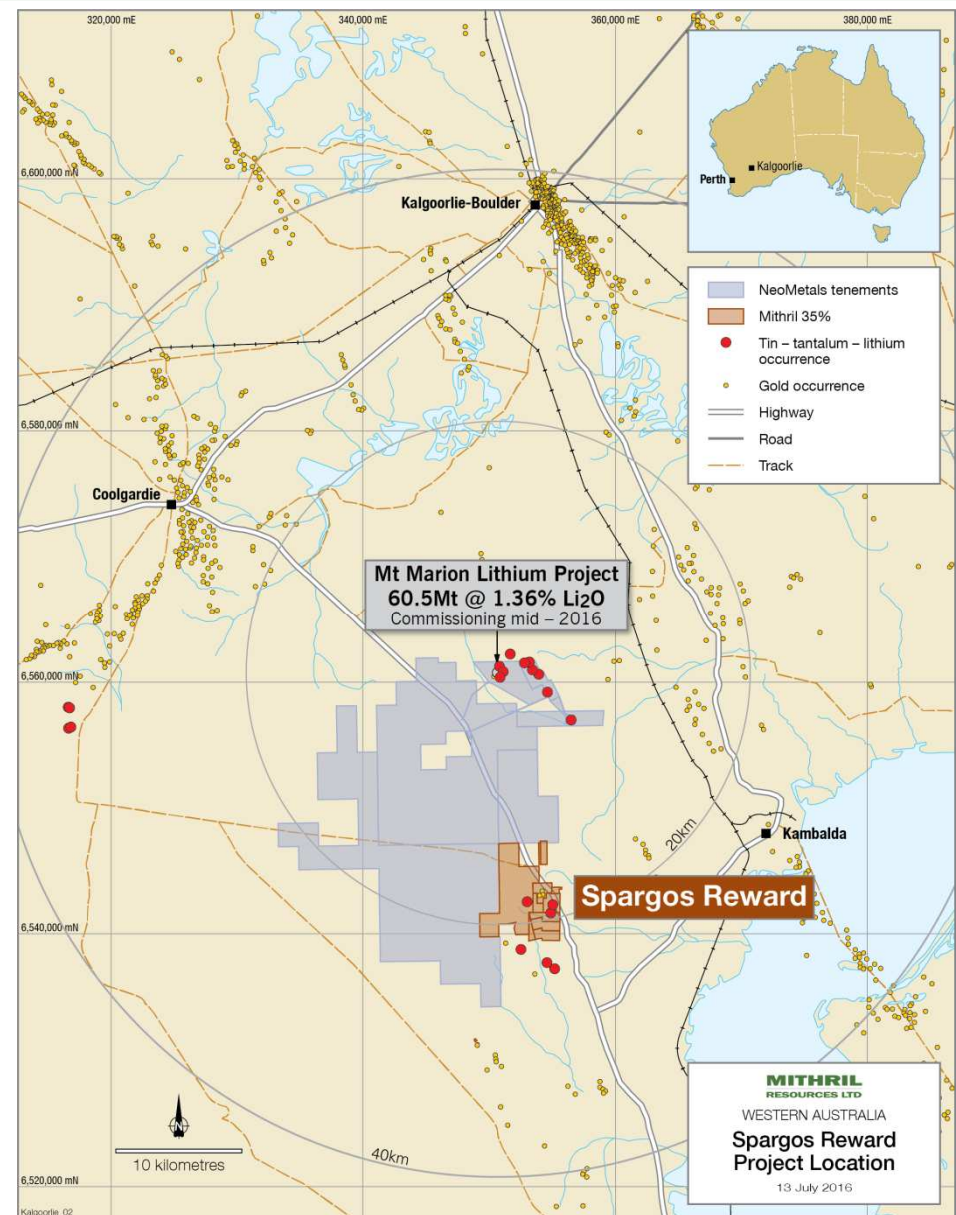
- ✓ Mithril 100%
- ✓ 50km NNE of Kalgoorlie
- ✓ Along strike from KalNorth Gold Mine's Lindsay's Gold Project (215Koz gold)
- ✓ New targets
 - Historic drill intercept up to 2.26g/t
 - Undrilled surface anomalies
- ✓ No recent exploration
- ✓ **Rockchip sampling results expected shortly**



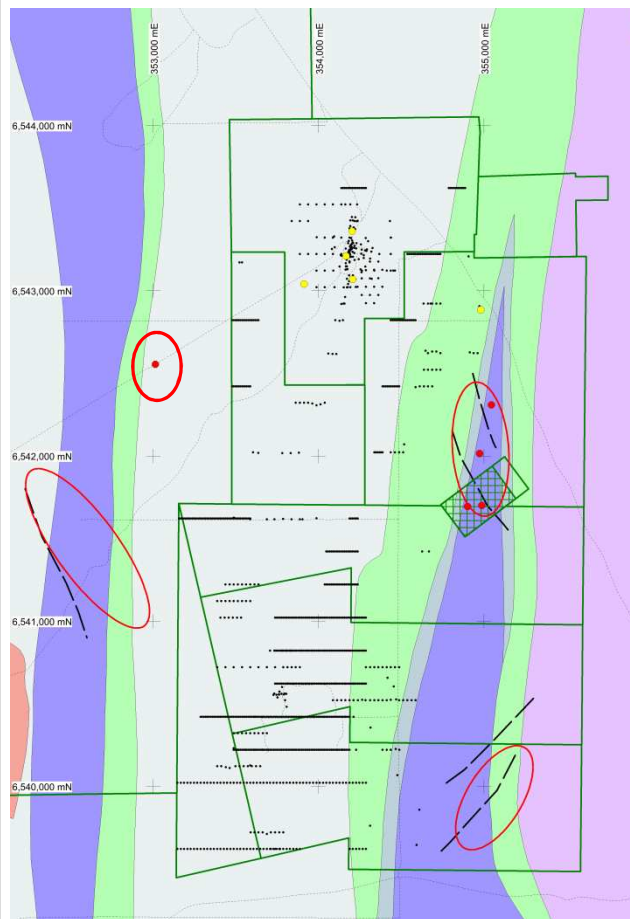
Spargos Reward Lithium



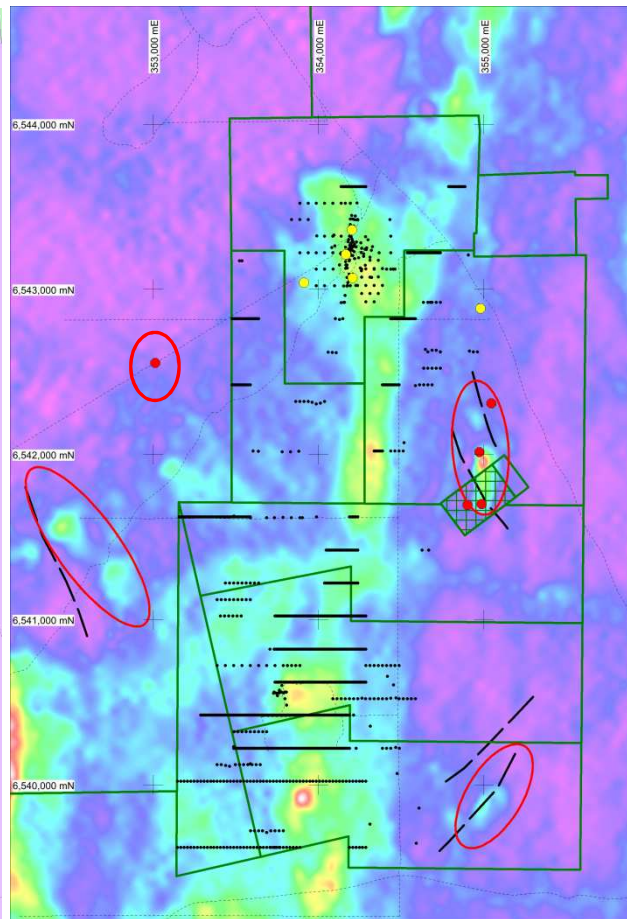
- ✓ 55km south of Kalgoorlie
- ✓ Adjoins NeoMetals Mt Marion Project (60.5Mt at 1.36% Li₂O)
- ✓ Mithril 35% / Corona 65%
- ✓ **New targets display strong geological similarities to Mt Marion**



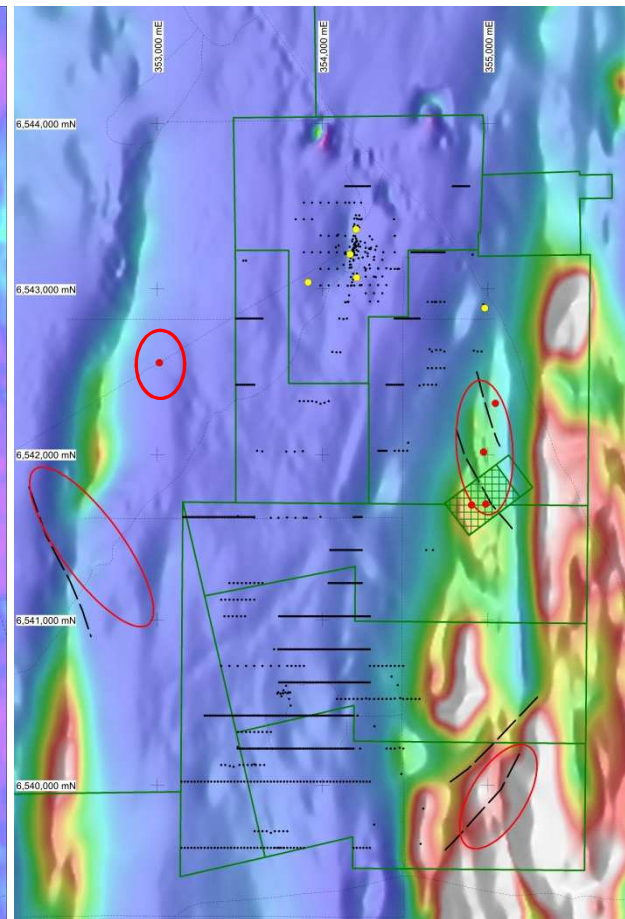
Spargos Reward Lithium Targets



Geology
(mafic – ultramafics)

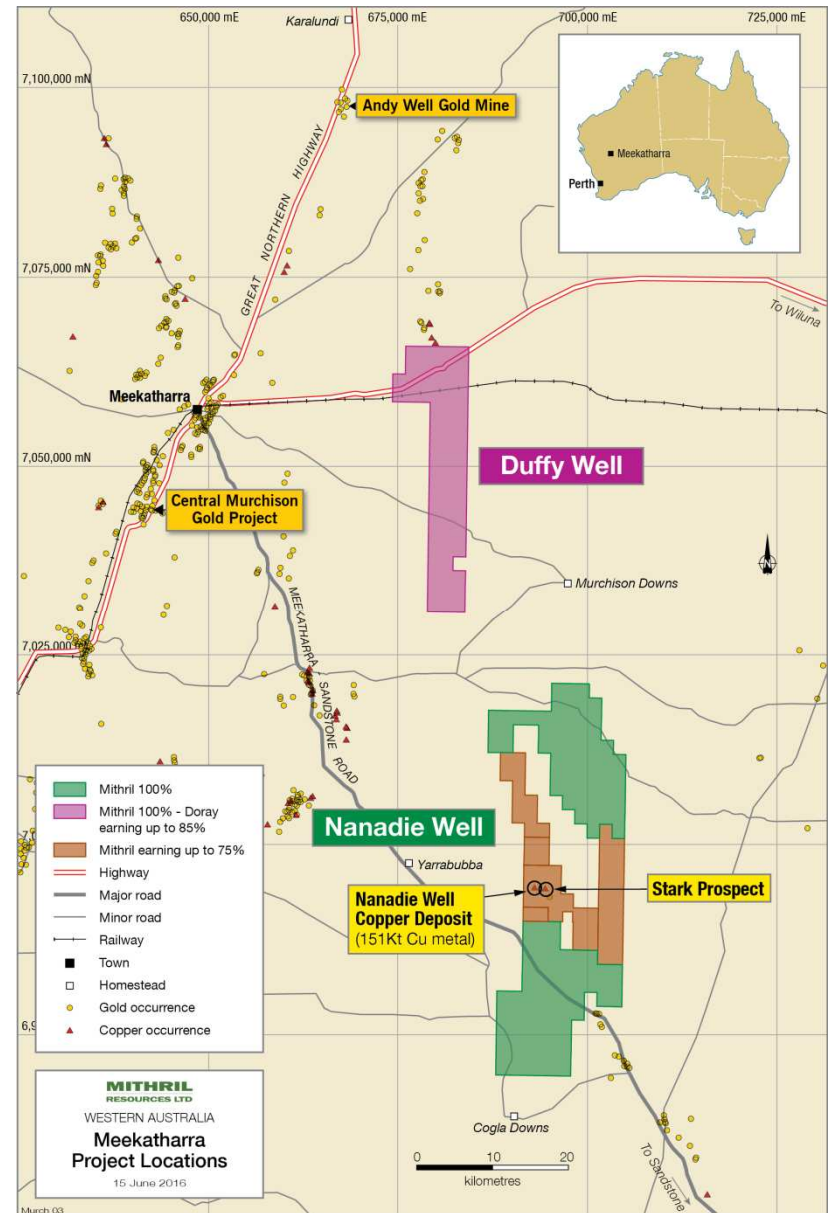
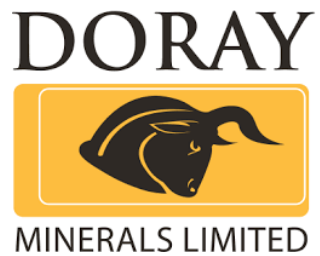


Radiometrics
(Potassium anomalies)



Magnetics
(Cross cutting structures)

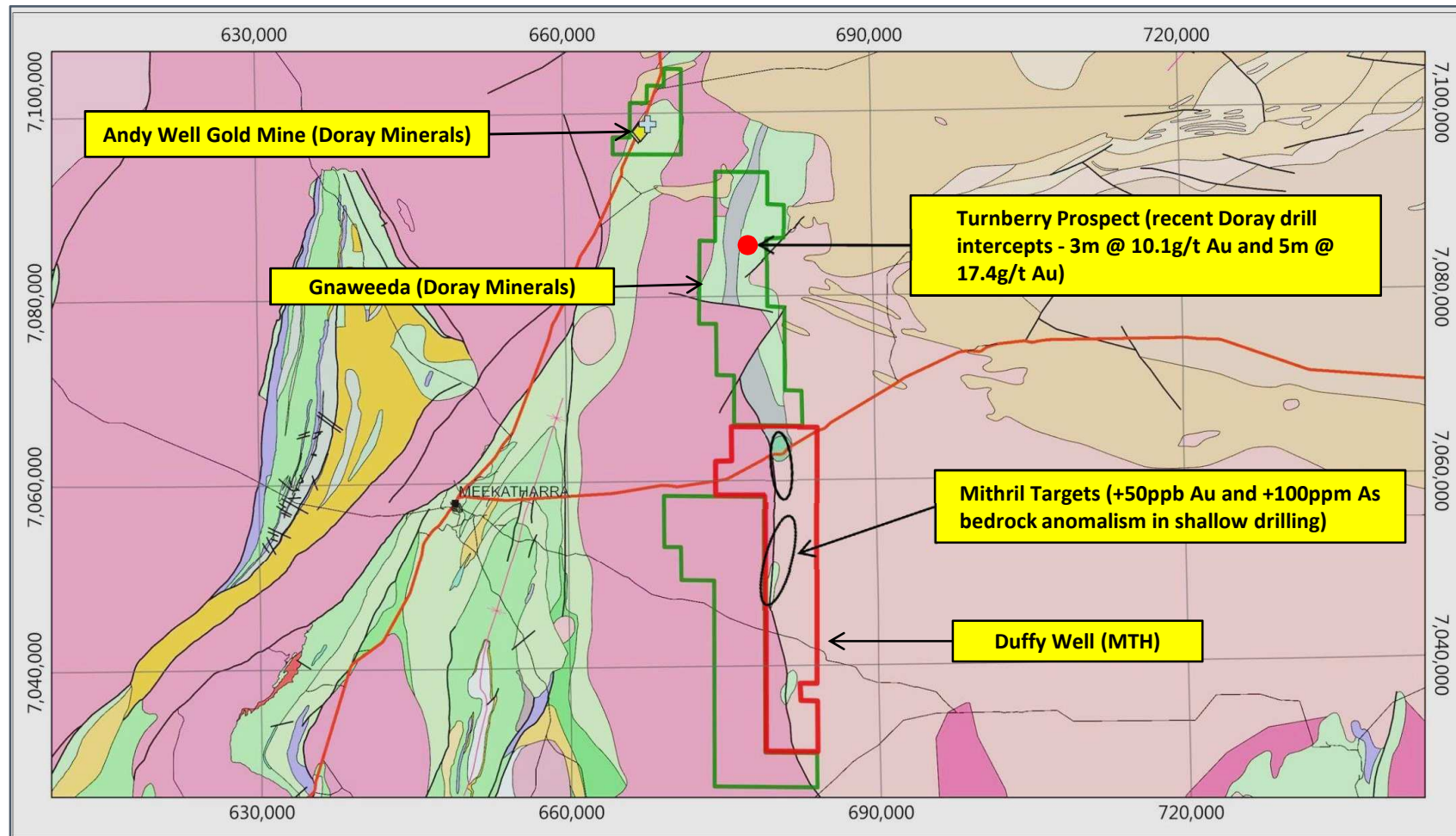
Meekatharra District



Duffy Well Gold

MTH

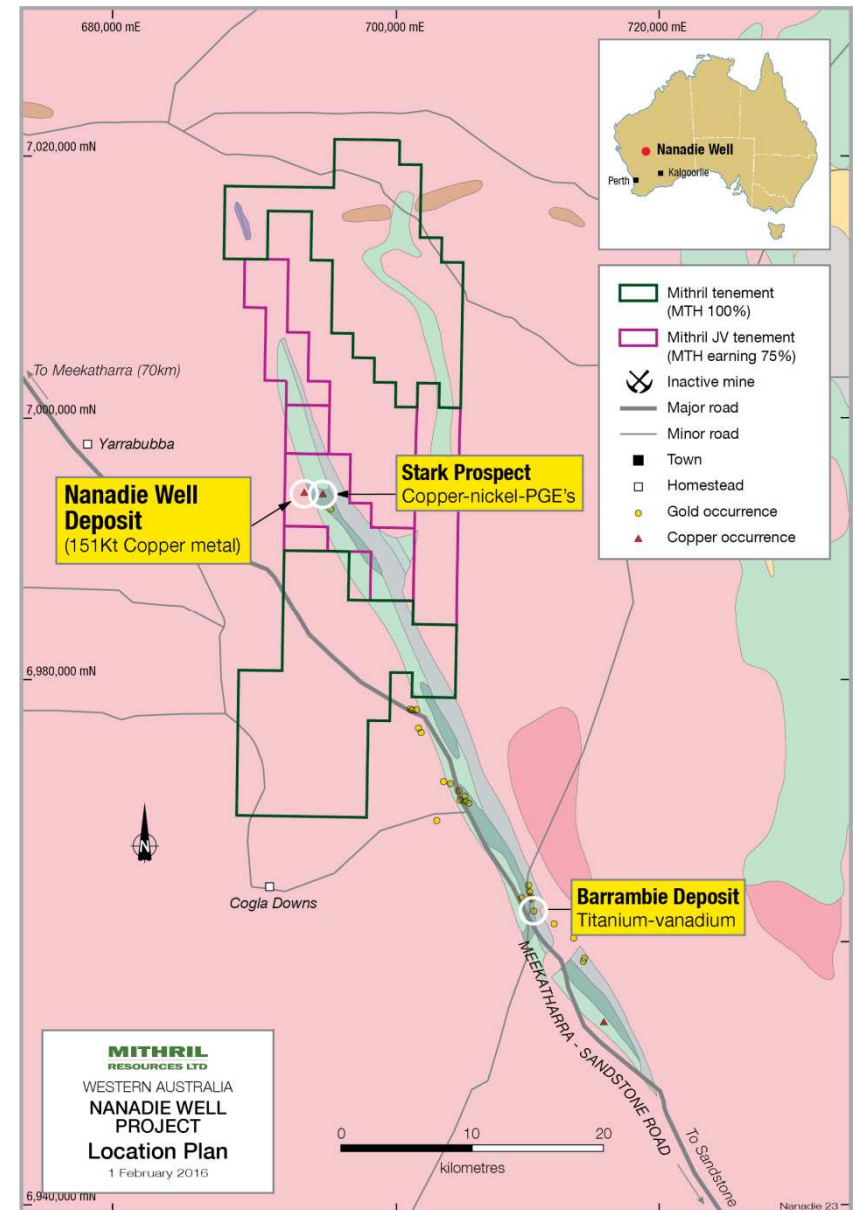
- ✓ Doray Minerals (ASX: DRM) earning up to 85% by spending \$0.5M over 3 years
- ✓ **Drilling planned for the current Qtr.**



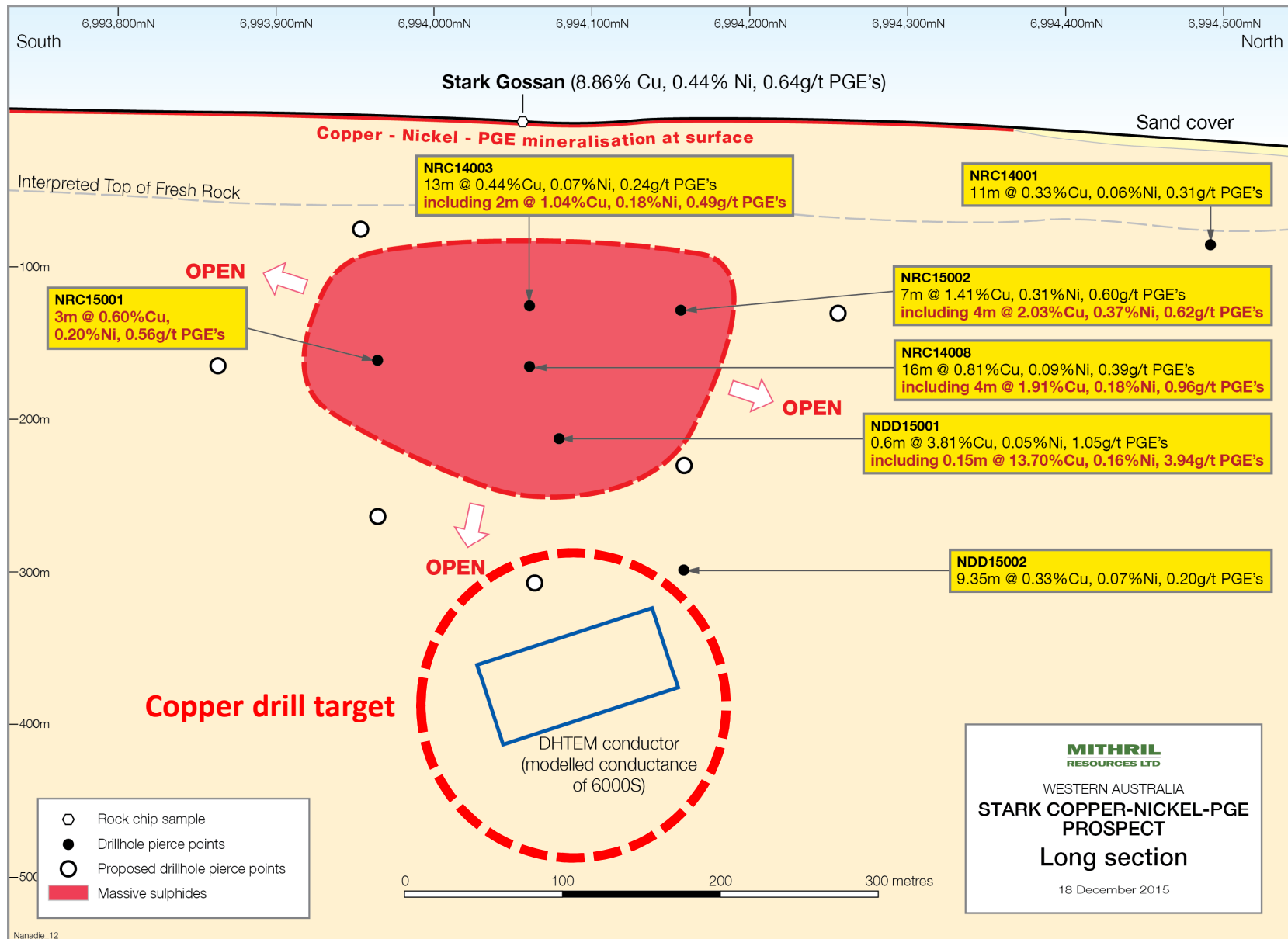
Nanadie Well Copper-Nickel



- ✓ 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 copper target**
- ✓ **Developing new gold and nickel targets**



Stark - drill ready copper target



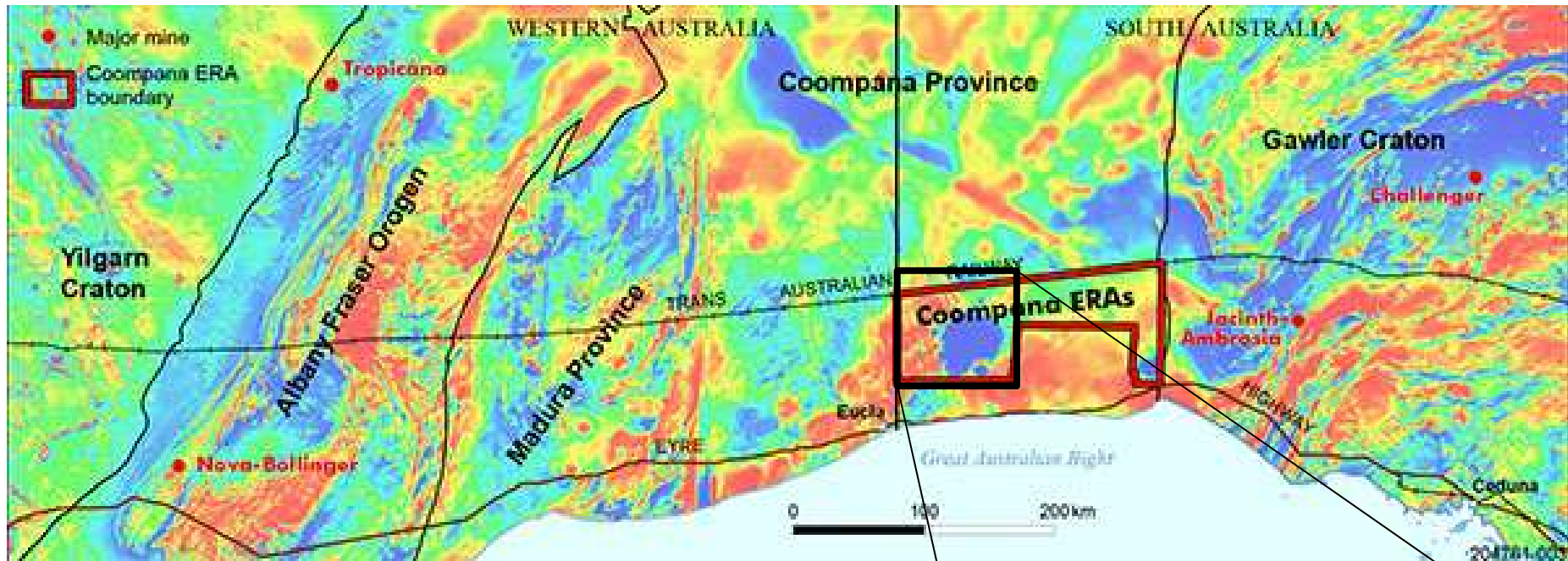
Coompana Province

MTH

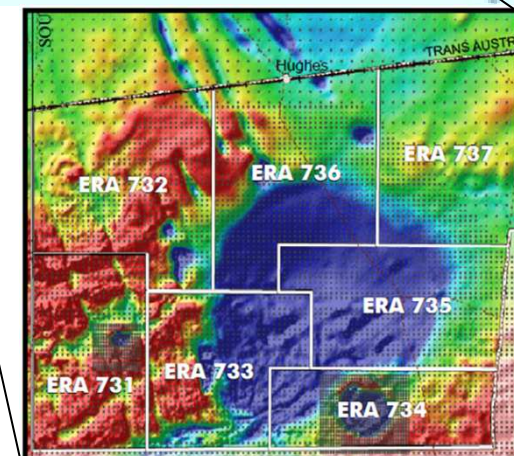
- ✓ New partnership with OZ Minerals (ASX: OZL)
- ✓ Mithril operating
- ✓ OZ Minerals to fund \$0.25M initial target generation phase (Stage 1)
- ✓ Formal JV upon identification of drill targets
- ✓ Mithril can elect to earn 20% interest by funding \$0.4M of a \$2M drilling program with the balance funded by OZ Minerals (Stage 2).
- ✓ If the partnership extends to Stage 2, OZ Minerals will assist Mithril Resources to undertake a capital raising in support of the program
- ✓ **Initial drill testing could be conducted in the early half of 2017**



Coompana Nickel-Copper-PGE's



- ✓ Underexplored Proterozoic Province
- ✓ Prospective for multiple deposit styles including magmatic nickel-copper-PGE deposits
- ✓ Strong SA Government support



Company Snapshot

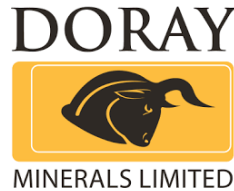
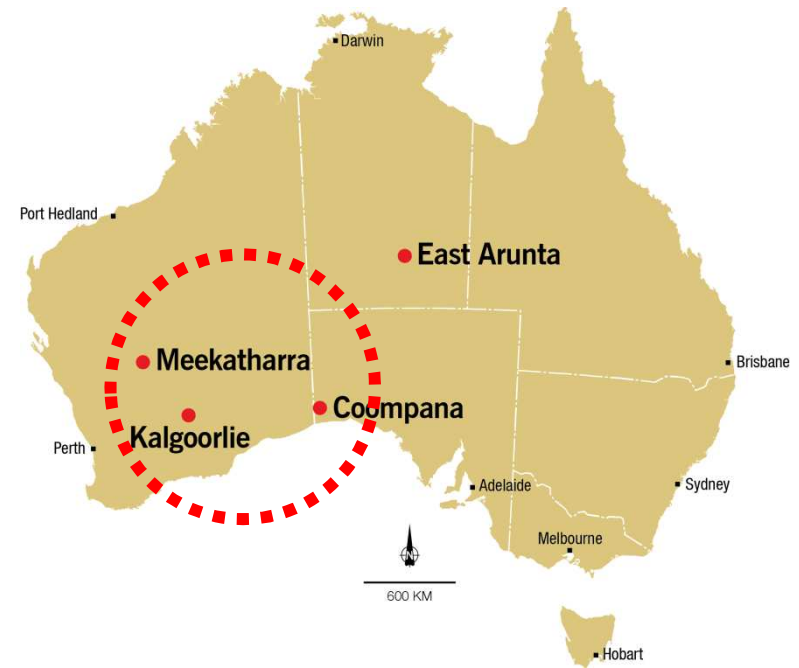


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Appendix 1. Corporate Summary



Overview

Shares on issue	566 million
Options (unlisted)	10.9 million
Market Cap	\$4.53M
Cash (end June Qtr.)	\$0.63M
EV	\$3.90M

Shareholders 1,835

Top 40 (hold 38%)

82% Retail
5% Institutions
3% Directors

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.

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:

- Quarterly Activities & Cash Flow Report June 2016 - 27.07.2016
- Oz Minerals and Mithril to explore SA's last frontier - 21.07.2016
- Priority targets on new wholly owned Kalgoorlie gold project - 01.06.2016
- Duffy Well JV Gold Exploration Update - 25.05.2016
- New lithium targets at Spargos Reward - 02.05.2016
- 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
- Stark EM surveys identify three new drill targets - 13.05.2015
- 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

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