



Mantle Mining Corporation Ltd Investor Presentation

February 2011

Acquisition, Exploration and Mine Development

***Coal and Coal Bed Methane
Gold, Silver and Base Metals
Phosphate and Uranium***



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Strategy & Strengths

- Diversified Projects

- » Coal and Coal Bed Methane (CBM)
- » Precious and base metals (gold & silver)
- » Phosphate & uranium

- Coal and Gold Story

- » 4 coal projects, incl. 2 large deposits^{3&4} (one export project development JV)
- » 3 gold projects, incl. 2 with JORC Compliant Resources^{1&2}

- Experienced Management

- » Exploration and mine geology
- » Mine construction and operation
- » Commercial, feasibility, and mine finance
- » Senior resource sector expertise and contacts



Corporate Overview

Mantle Mining Corporation Ltd

Zulu Gold Mining
Pty Ltd (100%)

Mt Mulligan Coal
Pty Ltd (100%)

Trafford Coal Pty
Ltd (100%)

ASX Listing: 22 November 2006

ASX Code: MNM

31st Dec 2010: Cash \$1.16 million

Securities as of 31st Dec 2010:

- Shares Listed 184.5 M
- Options Unlisted (Dec 2011, 10c) 1.0 M
- (Dec 2012, 20c) 2.0 M
- (Var 2011, 25c) 1.0 M

Shareholders as of 31st Dec 2010:

- Directors 18%
- Top 5 Shareholders 21%
- Top 40 Shareholders 53%

SHARE PRICE SINCE LISTING



SHARE PRICE LAST 6 MONTHS





Senior Management Team

- **Martin Blakeman (Non-Executive Chairman)**

- » Substantial resources sector and commercial expertise
- » Kagara Ltd, Metex & Newera



- **Ian Kraemer (Managing Director)**

- » Exploration, acquisition, construction & operational management
- » BHP, Pittston, MPI & Thiess



- **Peter Anderton (Non-Executive Director)**

- » Exploration Geologist, project evaluation & development
- » WMC, Normandy, MPI & KCGM



- **Stephen de Belle (Non-Executive Director)**

- » Finance, business & major project development
- » ABN AMRO, Barclays Bank, Midwest & Finders Resources





Company Contact

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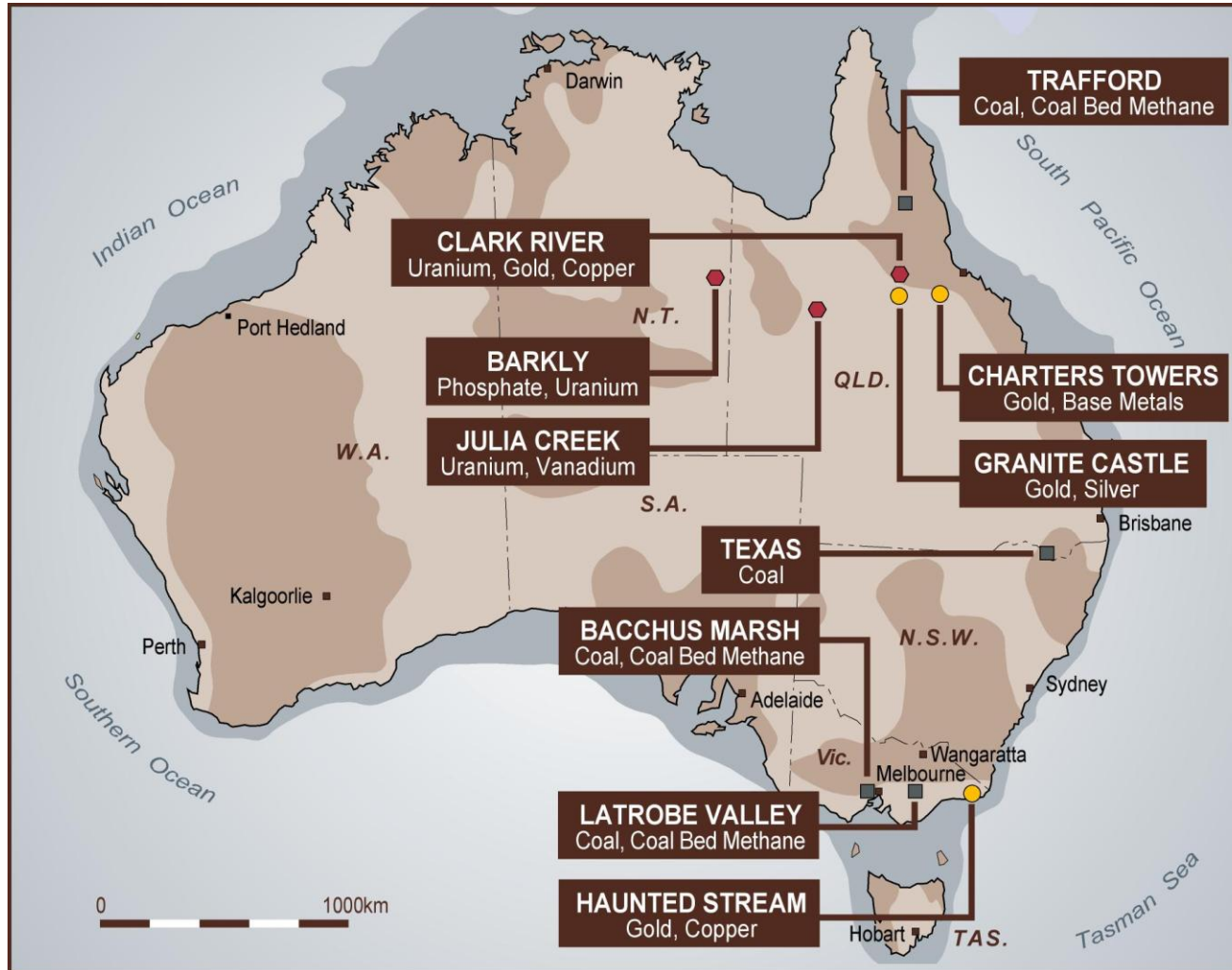
COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Ian Kraemer and Mr Stuart Moore, both Executives of Mantle Mining Corporation Ltd. Mr Kraemer is a Fellow, and Mr Moore is a Member, of the Australasian Institute of Mining and Metallurgy and both have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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". Mr Kraemer (for Coal and Coal Bed Methane) and Mr Moore (For Base & Precious Metals, Phosphate and Uranium) consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

1, 2, 3 & 4: *Throughout this presentation, superscripts denote JORC Compliant Mineral Resources and Exploration Target statements. JORC Resources and Targets, and Competent Persons Statements can be found on the last 2 pages of this presentation.*



Tenement Position



COAL and COAL BED METHANE

- Bacchus Marsh VIC
- Latrobe Valley VIC
- Trafford QLD
- Texas QLD

GOLD, SILVER and BASE METALS

- Granite Castle QLD
- Charters Towers QLD
- Haunted Stream VIC

PHOSPHATE and URANIUM

- Barkly NT
- Clarke River QLD
- Julia Creek QLD



Pre-development Projects

Bacchus Marsh Brown Coal Upgrade Export Project (VIC):

- » 1 – 2 Billion tonne exploration target⁴ in historic deposit
- » JVA with Exergen (TATA, Thiess, Itochu & Sedgman)

Trafford (Mt Mulligan) Coal & CBM Power Project (QLD):

- » 100 – 500 Million tonne exploration target³ in historic deposit
- » Breakthrough ILUA pending Third Party Claim resolution

Granite Castle Gold & Silver Project (QLD):

- » 79,000oz Gold JORC MII Resource¹ on 600m portion of shear
- » Over 6km of similar mineralised, semi drilled, shears to infill

Charters Towers (Great Britain) Gold Project (QLD):

- » 123,000oz Gold JORC Inf Resource² at surface with extension
- » Probable mine extensions of historic Charters Towers mines



Pipeline of Quality Prospects

Coal & Coal Bed Methane Projects

- » Texas Coal tenements on strike from thermal and coking coal
- » Latrobe Valley tenements adjacent to major coal field

Gold & Base Metals Projects

- » Charters Towers Gromac porphyry copper molybdenum
- » Granite Castle Tag Alley possible Granite Castle repeat
- » Haunted Stream gold and base metals tenements

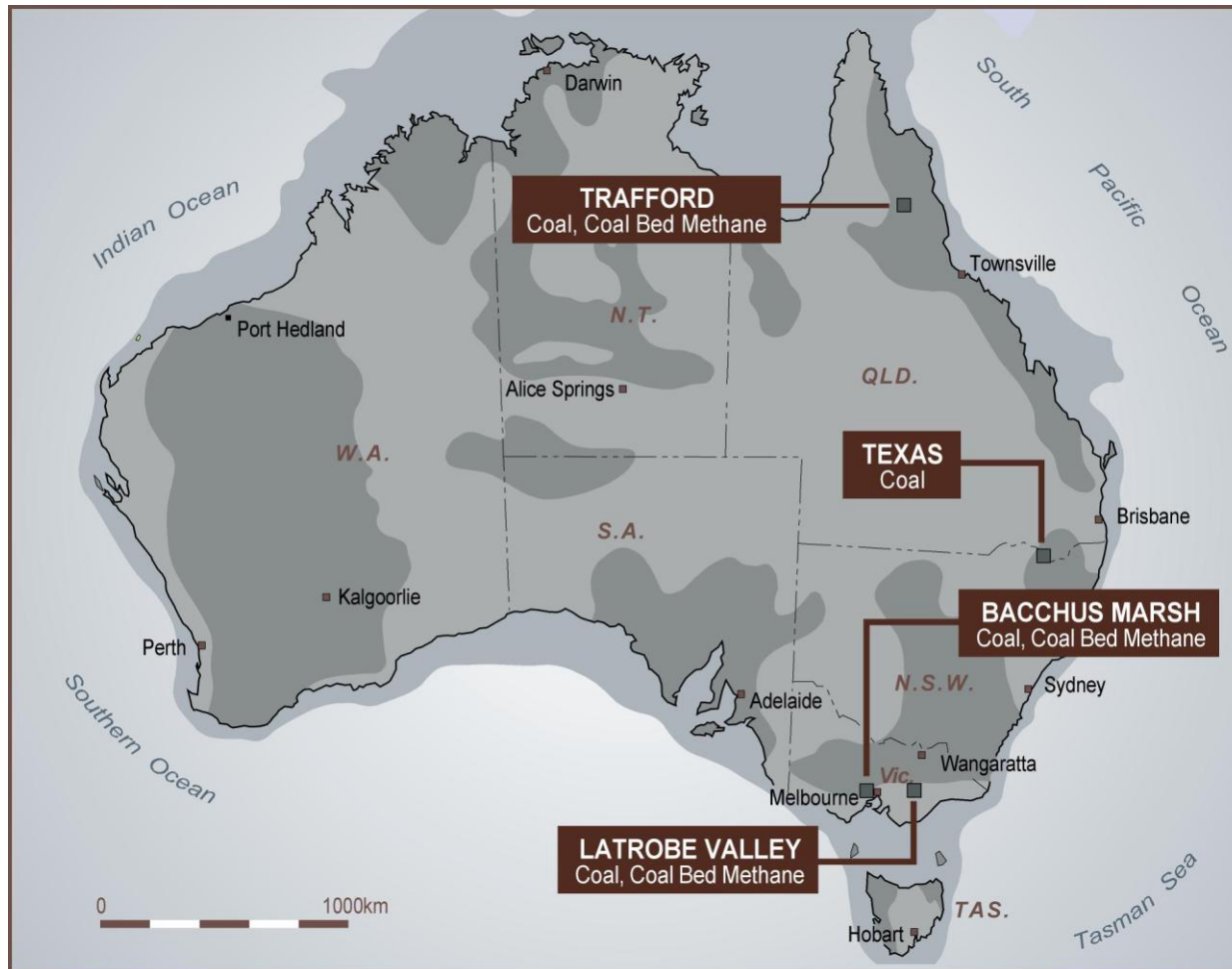
Phosphate & Uranium Projects

- » Barkly phosphate historic intersections and recent drilling
- » Clarke River uranium, gold & base metals tenements



Coal & CBM Portfolio

Coal & CBM in high demand, especially low emissions technology



Trafford Coal & CBM Project

- Historic mined Mt Mulligan black coal
- 100 – 500m t exploration target³
- Landmark ILUA progressed
- Supreme Court action to enforce sale
- Develop local CBM power generation

Texas Coal Project

- On strike from coking coal deposit
- Near recent thermal coal discovery

Bacchus Marsh Coal Project

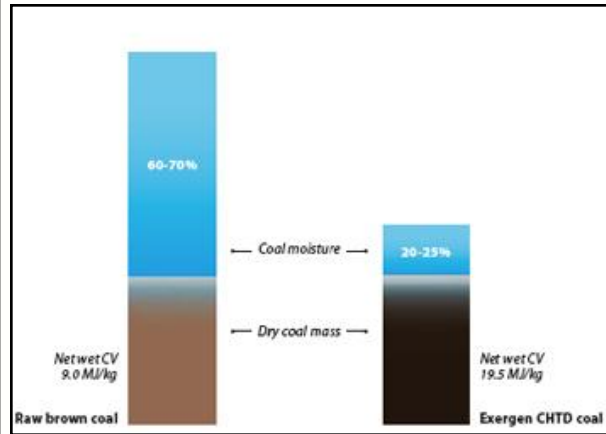
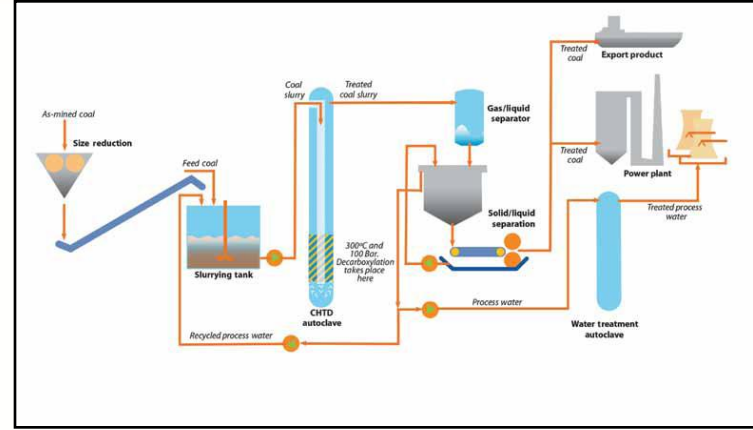
- Historic brown coal deposit
- 1-2 Bn t exploration target⁴
- JVA with Exergen Export Project
- Thiess, TATA, Sedgman & Itochu

Latrobe Valley Coal Project

- Abuts main Latrobe Valley mine area
- Many historic coal mines

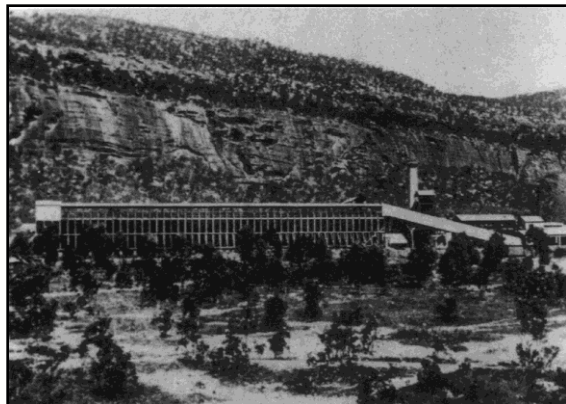


Bacchus Marsh Coal Project



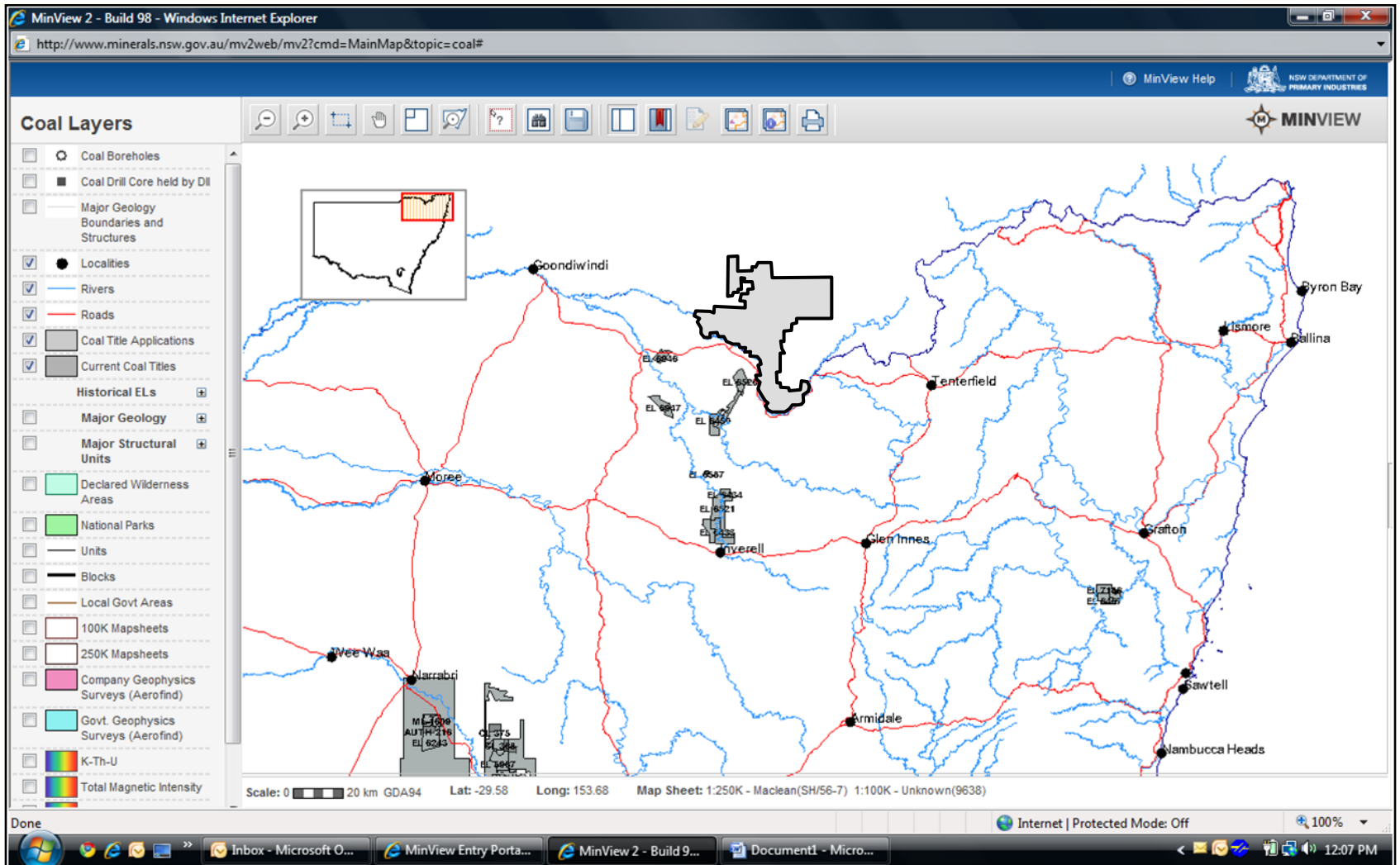


Trafford Coal & CBM Project



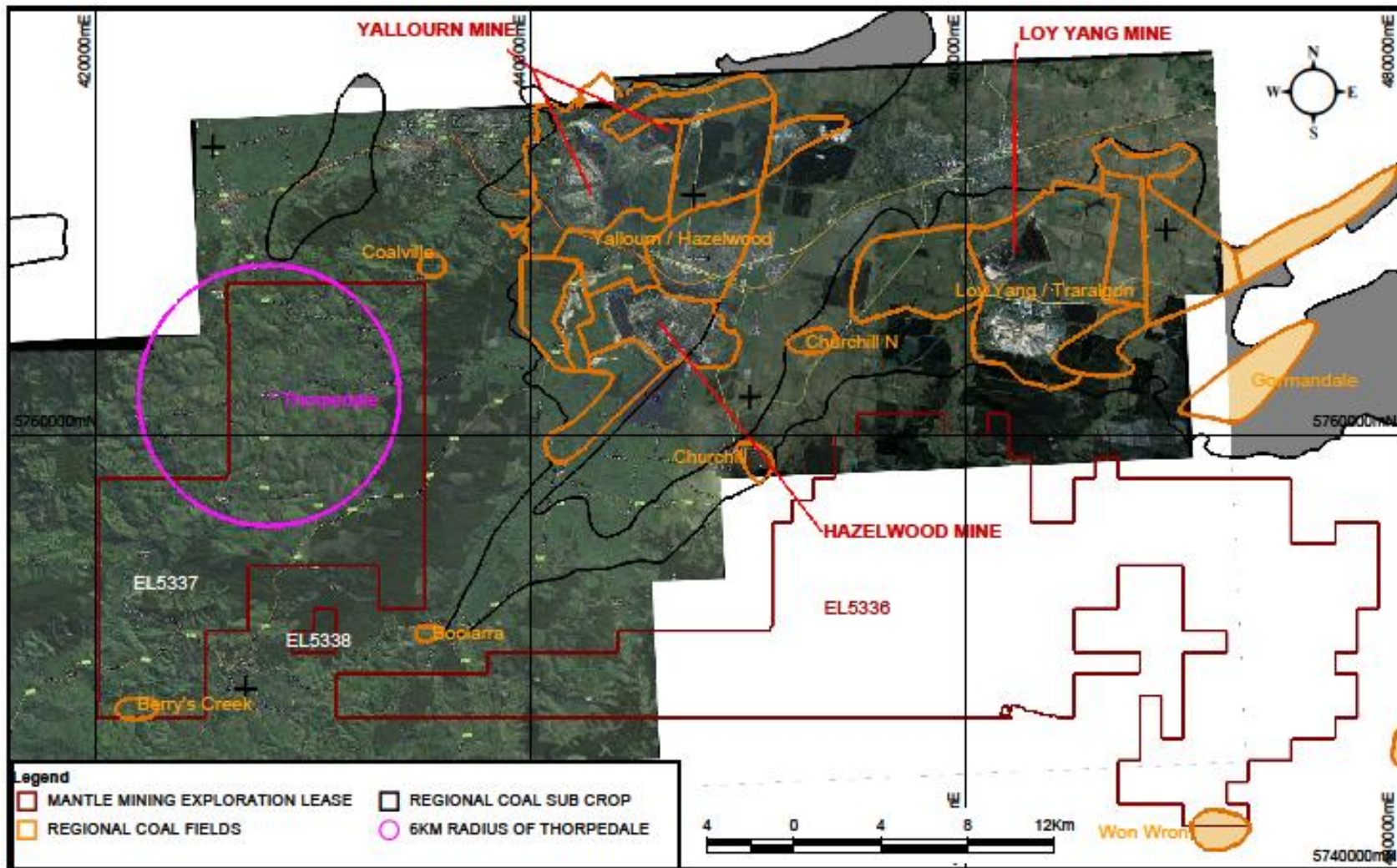


Texas Coal Project





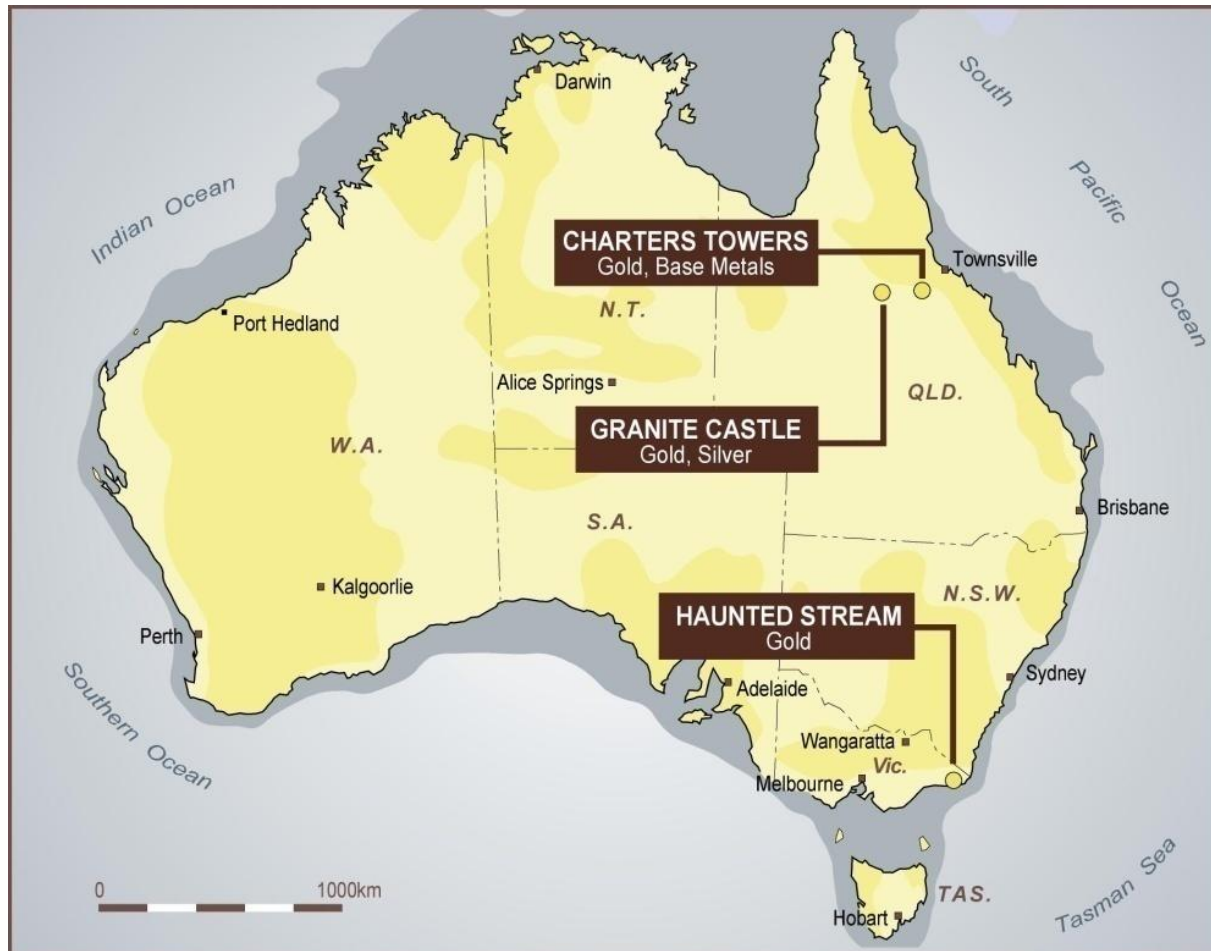
Latrobe Valley Coal Project





Precious Metals Portfolio

Gold at over US\$1300/oz has reached historic benchmark pricing



Charters Towers Gold Project

- Great Britain 123koz Inf Resource²
- Day Dawn West extension of CT mines
- Gromac Copper Moly Porphyry i'sects
- Puzzler Gold pit MLs reverted into EL

Granite Castle Gold Project

- Granite Castle 79koz MII Resource¹
- 1.5Moz Silver MII Resource¹
- 6km more shears to be drilled
- Tag Alley is a possible copy
- Potential for major porphyry

Haunted Stream Gold Project

- Historic high grade goldfield
- Drilling mines & magnetic anomalies
- Potential for deep feeder system
- Potential for porphyry base metals
- First ML Dogtown granted

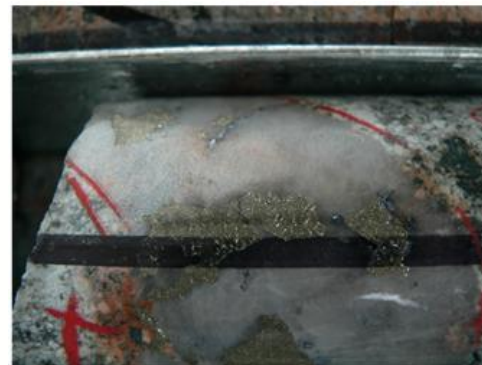
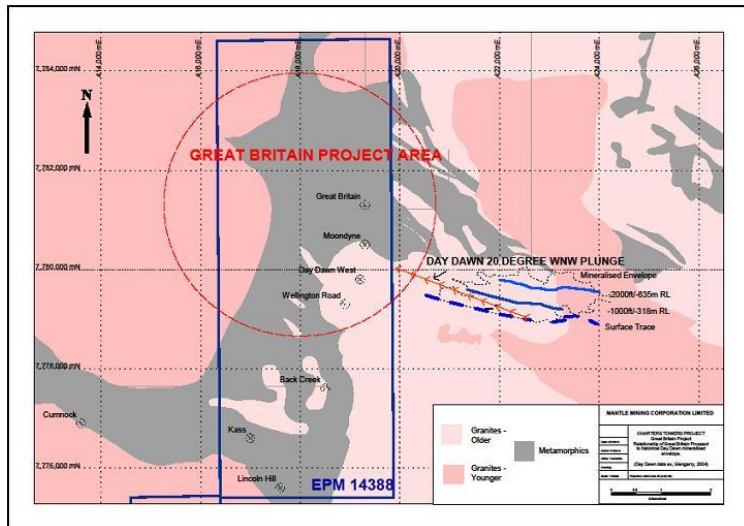
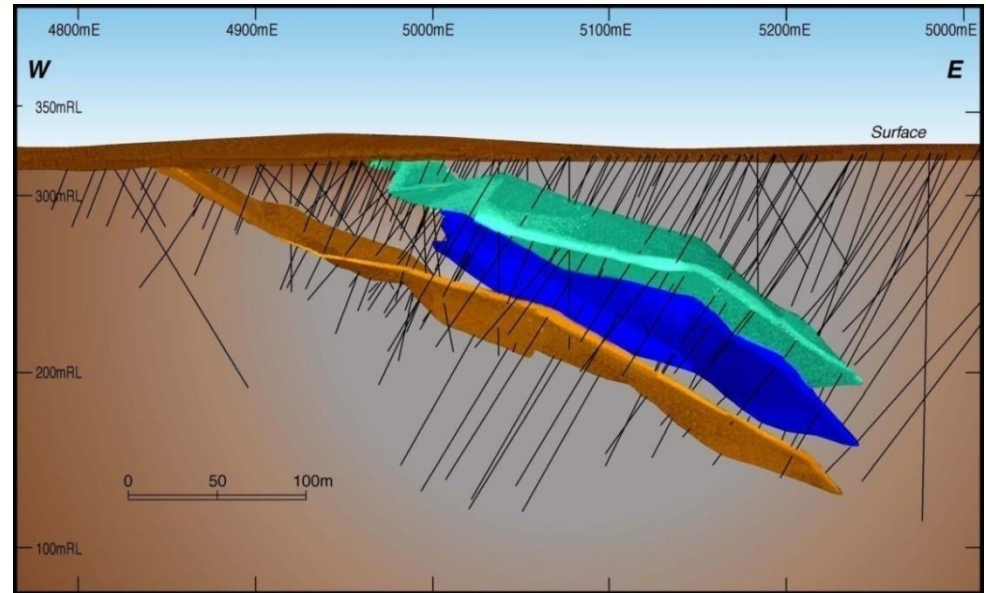
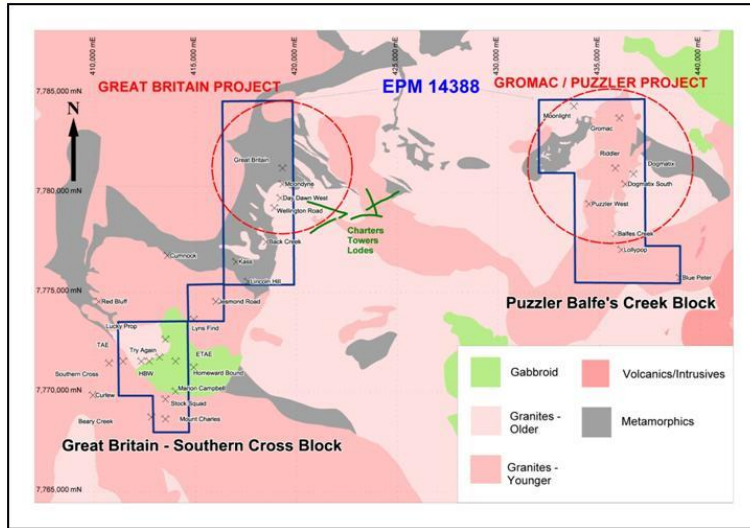


Granite Castle Gold Project



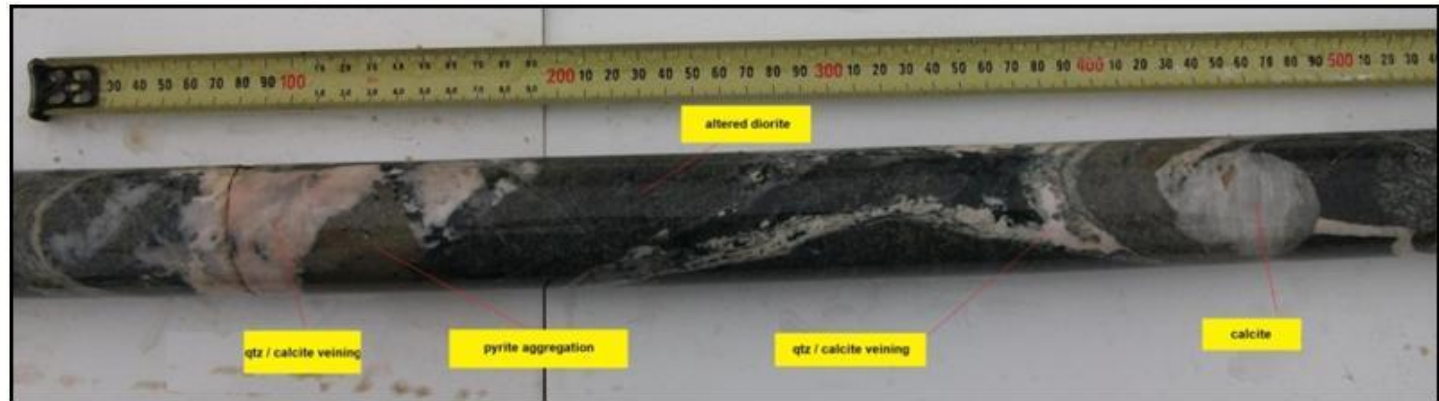
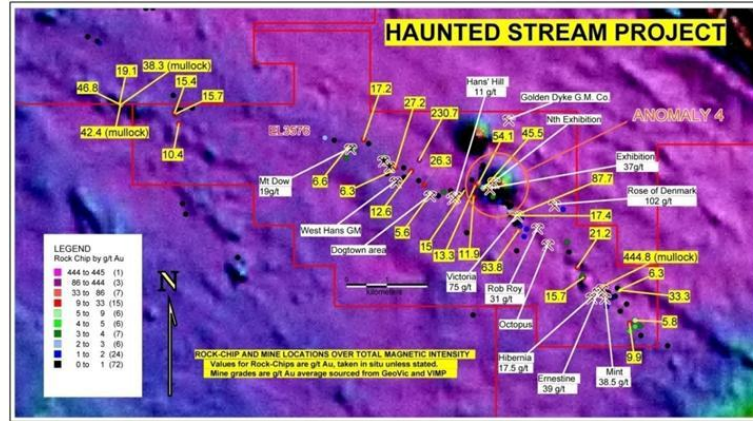
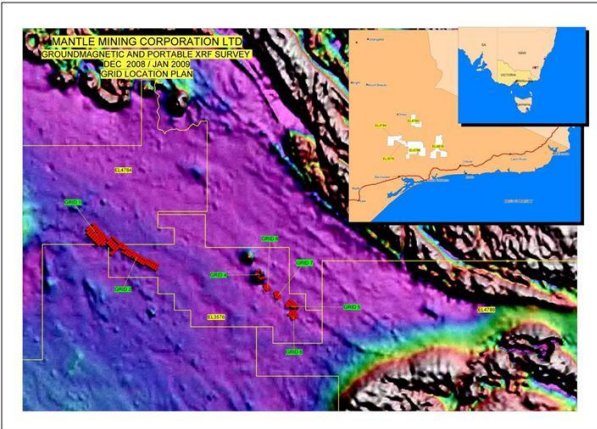


Charters Towers Gold Project



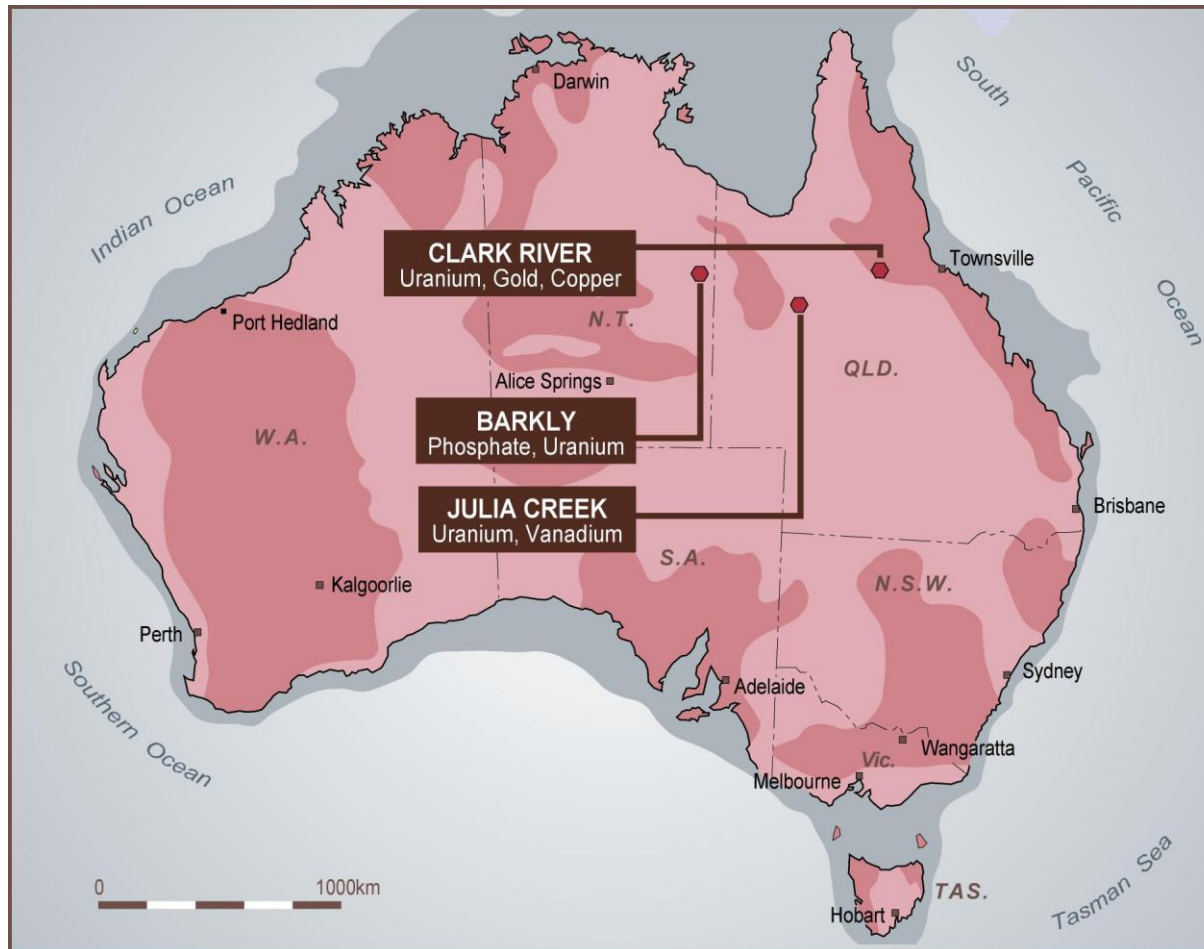


Haunted Stream Gold Project



Phosphate & Uranium Portfolio

Demand for phosphate fertiliser and nuclear energy is growing



Clarke River Uranium Project

- Mt Brown prospective for Ben Lomond style Uranium & Precious / Base Metals
- Phantom Creek on trend from Kagara's Balcooma Copper Project

Barkly Phosphate Project

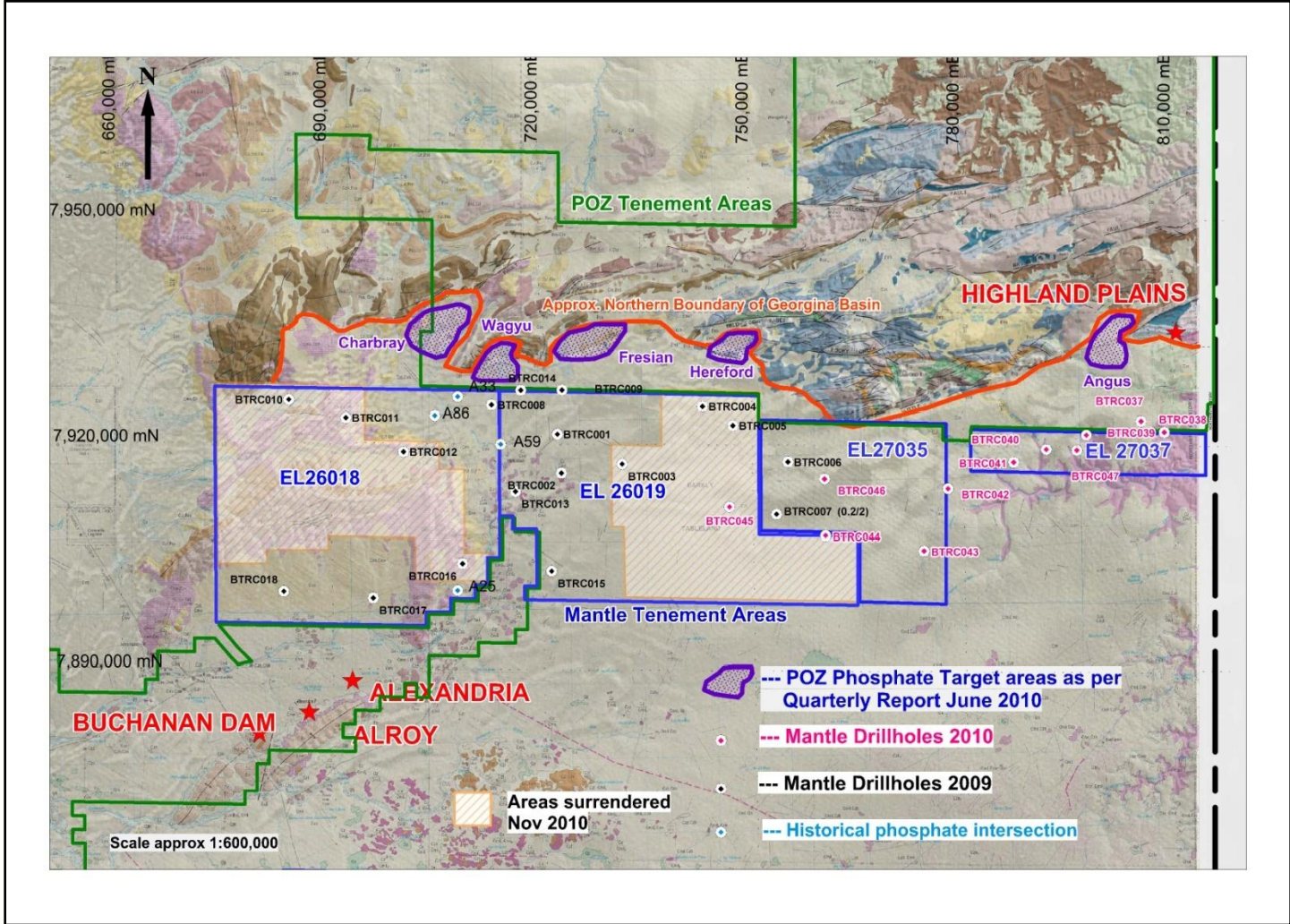
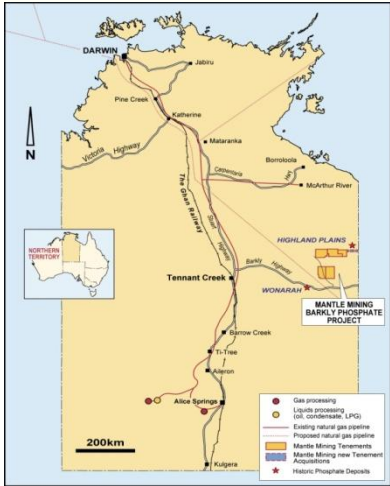
- Major tenements in Georgina Basin
- Between Minemaker's Wonarah and Phosphate Australia's Highland Plains
- Historic drill intercepts of Phosphate
- Broad drilling programs completed

Julia Creek Uranium Project

- Prospective for Roll Front Uranium
- Sufficiently tested by previous drilling
- Downgraded priority and under preparation for relinquishment

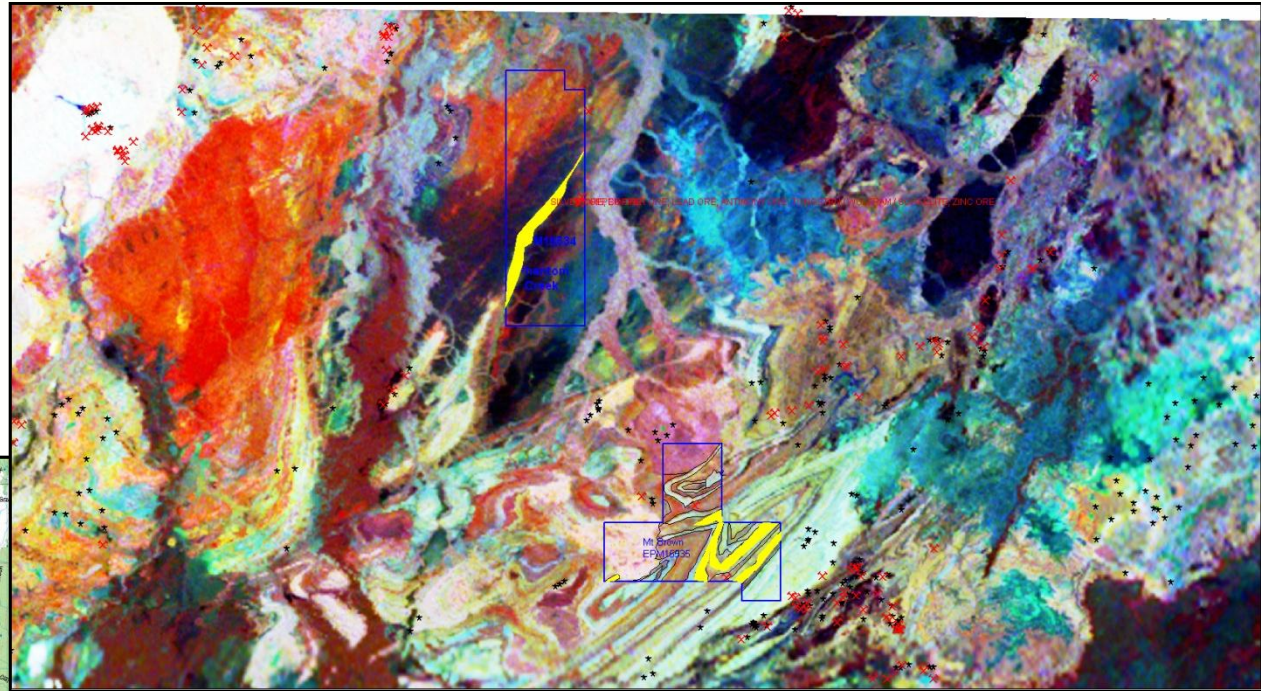
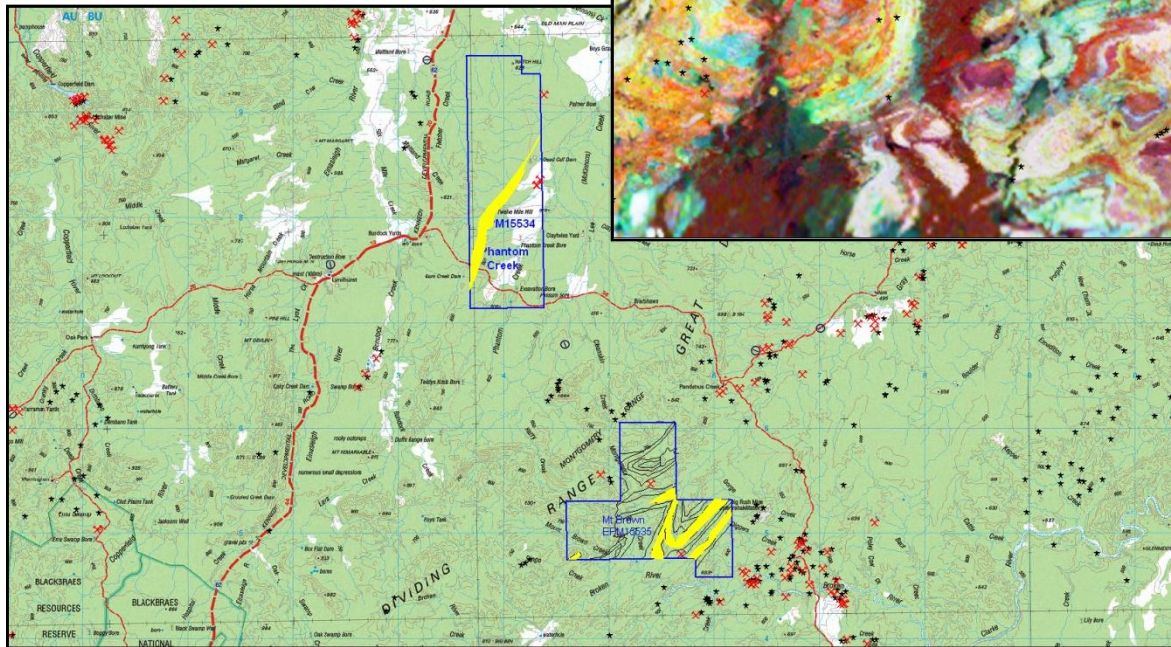


Barkly Phosphate Project





Clarke River Uranium Project





JORC Statements - Gold

1. Granite Castle Gold & Silver Project

Granite Castle Gold and Silver Resource Estimate @ 0.2 g/t Au lower cutoff					
Class	Tonnes	Au g/t	Au Ozs	Ag g/t	Ag Ozs
Measured	122,614	3.99	15,727	53.3	209,941
Indicated	264,021	3.44	29,198	67.6	574,182
Inferred	460,443	2.32	34,375	50.4	746,680
Total	847,078	2.91	79,301	56.2	1,530,803

Granite Castle Gold and Silver Exploration Target			
Target	Tonnes	Au g/t	Ag g/t
Below Granite Castle JORC Resource	300,000 – 400,000	2.5 – 3.5	55 - 70
Total	300,000 – 400,000	2.5 – 3.5	55 - 70

Statements in this report relating to the Granite Castle Gold and Silver Mineral Resource are based on a report provided to the Company by Hellman and Schofield Pty Ltd, dated 16th May 2008 and first released to the ASX by Mantle on 28th May 2008: "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." The report also covered mineralised structures below the resource and quantified a contained exploration potential (Exploration Target) within those structures. Note that the potential quantity and grade of the Exploration Target is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource, and that it is uncertain if further exploration will result in the determination of a Mineral Resource

2. Charters Towers Gold Project:

Great Britain Gold Resource Estimate @ 0.5 g/t Au lower cutoff					
Class	Tonnes	Au g/t	Au Ozs		
Inferred	2,128,000	1.8	125,000		
Total	2,128,000	1.8	125,000		

Statements in this report relating to the Great Britain Gold Mineral Resource are based on a report provided to Glengarry Resources Ltd by Resource Evaluations Pty Ltd dated August 2004 and independently confirmed by Ravensgate Minerals Industry Consultants and included in Mantle's 2006 Prospectus as released to the ASX by Mantle on 2nd October 2006. The Resource Evaluations Pty Ltd report was compiled by Mr Mark Drabble, a Member of the Australasian Institute of Mining and Metallurgy and Mr Gerry Fahey, also a Member of the Australasian Institute of Mining and Metallurgy: "This report was completed under the overall supervision and direction of Gerry Fahey and the 3D modelling and Mineral Resource estimation was carried out by Mark Drabble both of whom are Competent Persons as defined by 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."



JORC Statements - Coal

3. Trafford Coal Project:

Mount Mulligan Black Coal Exploration Target						
Target	Tonnes	TM %	Ash %	VM %	FC %	CV MJ/kg
Mulligan Sub-basin	100 Million – 500 Million	2 - 3	11 - 18	28 - 34	50 - 70	26 - 28
Total	100 Million – 500 Million	2 – 3	11 - 18	28 - 34	50 - 70	26 - 28

Statements in this report relating to the Mt Mulligan Coal Exploration Target are based on data provided to the Company by the vendors of the project, as first released in a report to the ASX by Mantle on 25th September 2007: “Under the Guidelines for the Estimation and Reporting of Australian Black Coal Deposits (1999), Mount Mulligan had an identified Class 1 deposit of 144m tonnes and an identified Class 2 deposit of 507m tonnes”. Upon review of the geological data in consultation with Mantle’s consultant geologists, it was considered appropriate that the range of the Exploration Target be considered as 100m to 500m tonnes. Information in this report that relates to Exploration Results is based on information compiled by Mr Ian Kraemer an Executive of Mantle Mining Corporation Ltd. Mr Kraemer is a Fellow 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 which 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”. Mr Kraemer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. In addition, Mr Kraemer notes that the potential quantity and grade of the Black Coal Exploration Target is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource, and that it is uncertain if further exploration will result in the determination of a Mineral Resource.

4. Bacchus Marsh Coal Project:

Bacchus Marsh Brown Coal Exploration Target						
Target	Tonnes	TM %	Ash %			
Parwin Sub-basin	1 Billion – 2 Billion	35 – 61	4 - 11			
Total	1 Billion – 2 Billion	35 – 61	4 - 11			

Statements in this report relating to the Bacchus Marsh Brown Coal Exploration Target are based on preliminary review of existing data and drill hole logs as first released in a report to the ASX by Mantle on 17th June 2010: “Information in this report that relates to Exploration Results is based on information compiled by Mr Ian Kraemer an Executive of Mantle Mining Corporation Ltd. Mr Kraemer is a Fellow 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 which 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”. Mr Kraemer consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. In addition, Mr Kraemer notes that the potential quantity and grade of the Brown Coal Exploration Target is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource and that it is uncertain if further exploration will result in the determination of a Mineral Resource”.