

EIS CO-FUNDED DRILLING GRANT – MT BERGHAUS PROJECT

Mantle Minerals Limited (**ASX:MTL**) (“Mantle”) (“the Company”) is pleased to provide further detail on the recently announced grant awarded under the Western Australian Government’s Exploration Incentive Scheme (EIS) – Round 31.

The Company has received formal notification from the Department of Energy, Mines, Industry Regulation and Safety (DEMIRS) confirming that its application for co-funded exploration drilling at the **Mt Berghaus Project (E45/5899)** has been successful.

Key Terms of the Grant:

- **Total co-funding up to \$65,000**, including:
 - Up to **50% of direct drilling costs**.
 - A capped mobilisation refund of **up to \$10,000**, depending on actual mobilisation expenses incurred.
- The grant applies to the Company’s RC drilling program targeting Hemi-style intrusion-related gold systems within the Mallina Basin.
- To receive the full benefit of the funding, Mantle must complete drilling and satisfy all reporting obligations by **31 May 2026**.
- Eligible costs must be verified through compliant tax invoices, and payments are made in two stages: 80% on approval of the Interim Report and invoices, and the balance following acceptance of the Final Report.

The EIS is a long-standing Western Australian Government initiative aimed at encouraging exploration in under-explored regions, improving the geological knowledge base, and stimulating resource discovery. It provides matched funding for innovative drilling programs, such as Mantle’s proposed work at Mt Berghaus.

Mantle thanks DEMIRS and the Geological Survey and Resource Strategy Division for their support and looks forward to progressing drilling activities in the coming months.

This announcement has been authorised for release by the Mantle Minerals Limited Board of Directors.

For Further Information, please contact:

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