



Mantle Mining Corporation Ltd

June 2014

An emerging gold miner targeting
first production in early 2015



General Disclaimer

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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JORC Code Re-Issue Statement

With regard to information on Exploration Results or estimates of Mineral Resources or Ore Reserves for all projects discussed in this presentation. The information is extracted from the following reports and is available to view on www.mantlemining.com.

Norton Gold Mine Project:	26 May 2014	Norton Gold Mine Geology Database Update
Norton Gold Mine Project:	16 May 2014	Norton Gold Mine Geology Update
Norton Gold Mine Project:	28 Apr 2014	Norton Gold Mine Update JORC Table 1
Latrobe Valley Coal Project:	23 Aug 2013	Mantle Acquires 289Mt JORC Inferred Coal Resource
Bacchus Marsh Coal Project:	15 Aug 2012	Mantle Reports Maiden JORC Resource.
Granite Castle Gold Project:	28 May 2008	Improved Confidence Levels for Granite Castle Resource.
Charters Towers Gold Project:	2 Oct 2006	Disclosure Document.

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 announcement 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 announcement.



Investment Highlights

Norton Gold Mine Production Planning:

- Mantle plans to commence production in early 2015:
 - » Stage 1 - (Q1 2015) - Process existing stockpiles
 - » Stage 2 - (Q2 2015) - Commence Run of Mine production
- Strategy is to produce a high grade concentrate for direct sales
- Visible sorting produced grades of 47g/t gold and 49 g/t silver
- Plan of Operations in place and approved

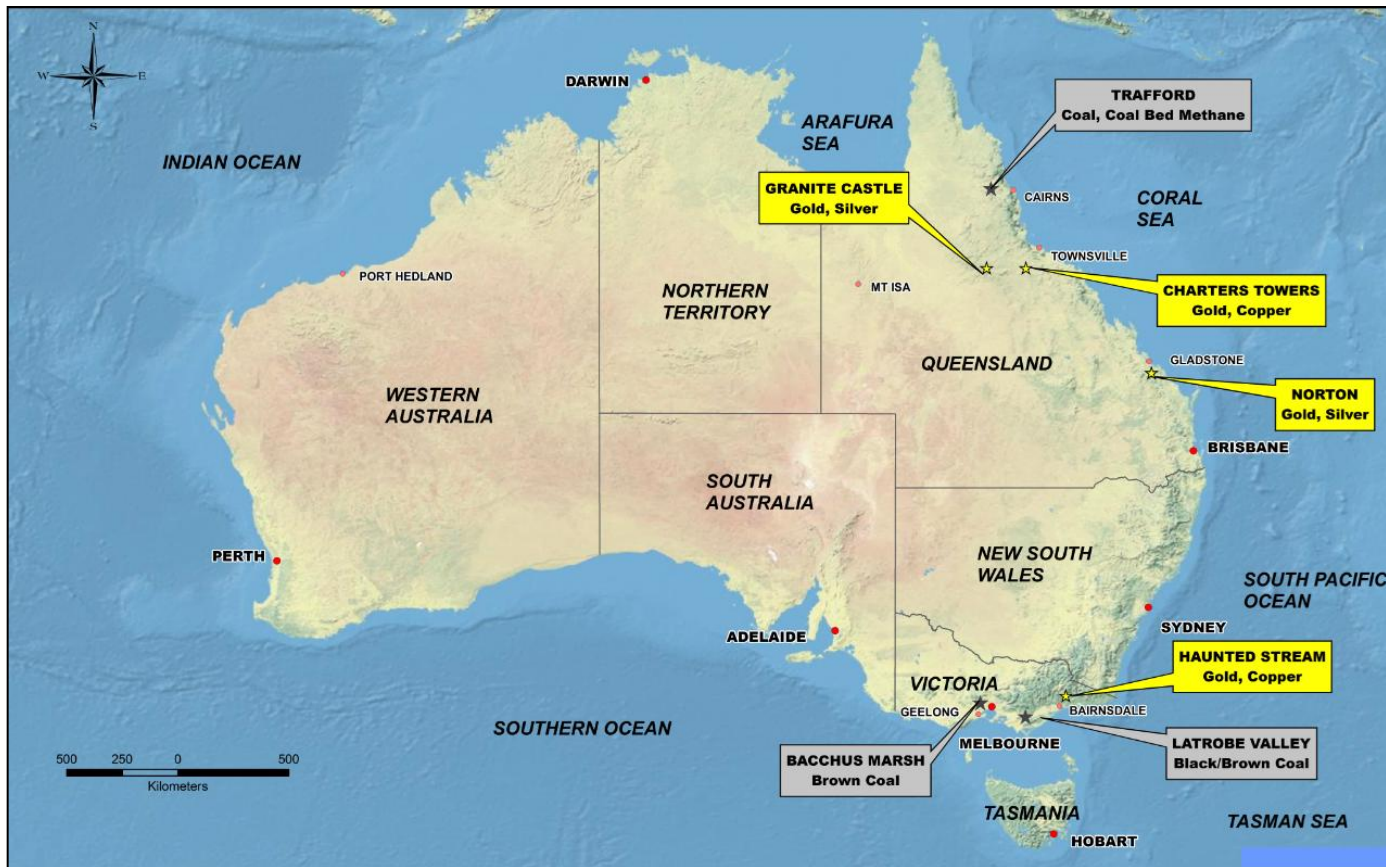
Bacchus Marsh Coal Upgrade and Export Project:

- Contains a 1.6 Billion tonne JORC Inferred Brown Coal Resource*
- \$50 million commercial demonstration of CHTD Coal de-watering technology
- Low cost solution to coal dewatering, upgrading and overland transportation
- Mantle is free carried through this demonstration by 50/50 JV Partner Exergen
- CHTD Demonstration forms major part of required Feasibility studies

* Full JORC Resource details on page 22



Mantle's Projects



Ownership Levels:

Trafford	100%
Granite Castle	100%
Charters Towers	100%
Norton	100%
Haunted Stream	100%
Latrobe Valley	100%
Bacchus Marsh	50%



Corporate Snapshot

Capital Structure

(as at 31/03/2014)

ASX Codes: MNM
MNMO

Shares on issue: 336m
Options on issue: 79m (4.5c)

Market Cap: \$7.1m (2.1c)
Cash balance: \$486k

Top Shareholders

(as at 31/03/2014)

Board of Directors: 15%
(incl. Chair at): 10%

Top 5 (excl. Directors): 17%

Top 40 Shareholders: 50%



Martin Blakeman
Non-Executive Chairman

Over 25 years experience at board level of junior resource companies including Metex Resources, Newera, Kodal Phosphate & Tetra Minerals



Ian Kraemer
Managing Director

Mining Engineer with over 25 years experience in mine acquisitions, construction and operational management with BHP, Pittston, MPI and Thiess



Peter Anderton
Non-Executive Director

Exploration Geologist with over 30 years experience in project evaluation and development with WMC, Normandy, MPI and KCGM



Stephen de Belle
Non-Executive Director

Substantial track record in the finance, business and major project development sectors including with ABN AMRO, Barclays Bank, Midwest and Finders Resources



Norton Production Strategy

Stage 1 – Quarter 1, 2015:

- Preliminary site earthworks
- Mobilise crushing and processing equipment:
 - » Either Hydrometallurgical upgrading – gravity tables and spirals,
 - » Or sorter machine upgrading to high grade concentrate
- Existing stockpile processing and sales

Stage 2 – Quarter 2, 2015:

- Commencement of Run of Mine (ROM) production
- Production of first high grade concentrate
- Ramp up into full sales volumes



Gold Project Sequencing

TARGET GOLD PROJECT DELIVERY SCHEDULE

	H1 14	H2 14	H1 15	H2 15	H1 16	H2 16	H1 17	H2 17	H1 18	H2 18
Norton Gold Mine										
Acquisition	ML									
Target JORC base	JORC									
Internal Scoping Study	SS									
PoO Approval Refresh		PoO								
Mobilise Equipment		Mobilise								
Mine Production			Production							
Granite Castle Gold Project										
Upgrade to MDL	MDL									
Drill Coro Target JORC		JORC								
Scope Feasibility Study		SS	FS							
Upgrade to ML			ML							
PoO Approval				PoO						
Mobilise Equipment					Mobilise					
Mine Production						Production				
Charters Towers Gold Project										
Drill Great Britain JORC		JORC								
Scoping Study		SS								
Upgrade to MDL			MDL							
Feasibility Study				FS						
Upgrade to ML					ML					
PoO Approval							PoO			
Mobilise Equipment								Mobilise		
Mine Production									Production	



Norton Steps to Production

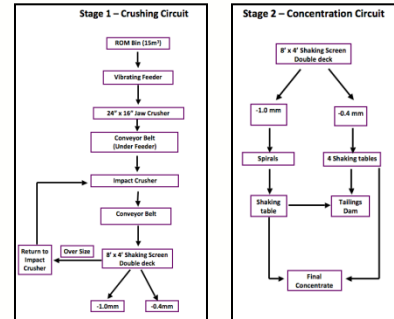
Infill Exploration



Mine Design



Process Design



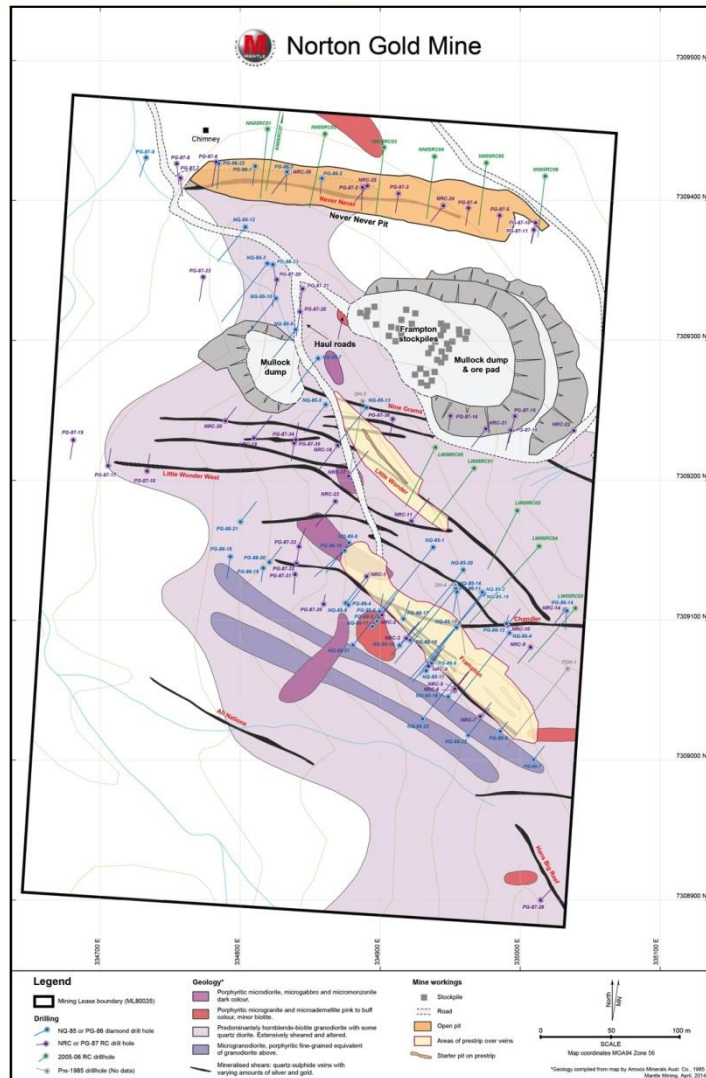
Transport & Marketing



TIMING ESTIMATES FOR RESTARTING THE MINE

Activity	Q2 2014	Q3 2014	Q4 2014	Q1 2015	Q2 2015
Finalise new 3D Geologic Database					
Interrogate Database for JORC design					
Exploration, drilling and target JORC base					
Confirm mine design and contract rates					
Processing optimisation study					
Marketing study & sales contracts					
Detailed costing & economics					
Plan of Operations approval refreshed					
Preliminary site earthworks					
Mobilise process equipment					
Stockpile processing and sales					
Main mine production & sales					

Geology & Mine Design



Previous Geological Work:

8 shears previously drilled & open at depth
 Numerous drill intercepts at 10 – 30 g/t gold
 2004 model noted minor work to achieve JORC base, some infill drilling may be required

Recent Mining Operation:

Never Never shear successfully mined 2005/06
 Frampton shear material already stockpiled
 Truck grades available to reconcile with drilling

Return to Production:

EMOS and Plan of Ops already approved
 Complete processing and marketing studies
 Frampton & Little Wonder already pre-stripped
 Some minor earthworks required for production

Proposed Mining Method



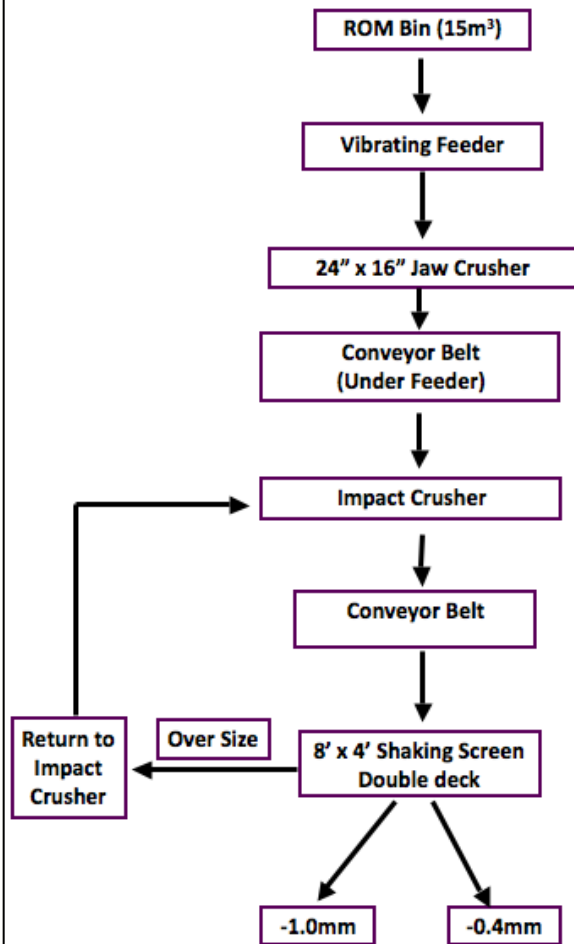
- Preferred mining contractor engaged with prior mining experience at Norton Gold Mine.
- An existing Plan of Operations (PoO) is already in place and approved.
- Drill and blast operation to be followed by selective mining with trucks and excavator.
- Shear material delivered to the ROM stockpile for processing to high grade concentrate.
- Contractor confirms minor earthworks are required to recommence production.
- Prior mining targeted a mining rate of 3,000 t/mth shear material to ROM.*
- Mining contractor confirms current layout capable of 2,000+ t/mth (5 day shift, thus scope for increase).*

* This is not a production target



Process Option 1 – Gravity

Stage 1 – Crushing Circuit

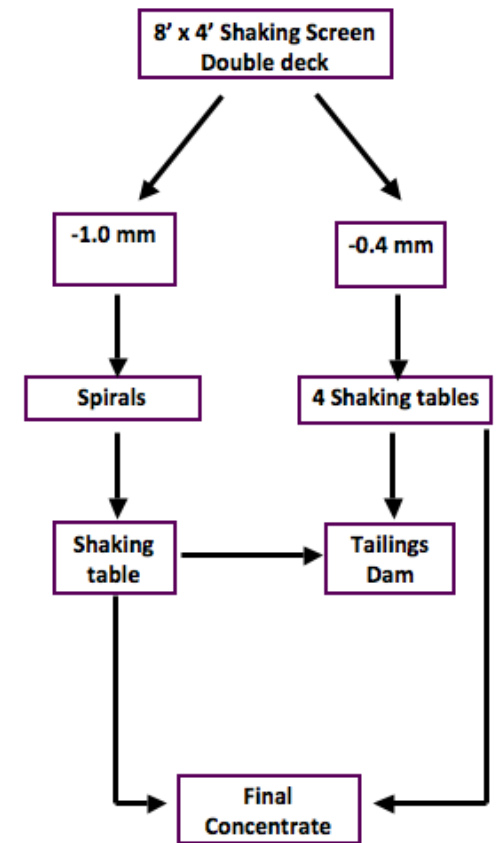


Hydrometallurgical trials:

Trials on stockpiled Frampton material with preliminary results positive:

- Primary and secondary crushing to -1mm top size
- -1mm fraction to Spirals
- -0.4mm fraction to Tables
- Recovery & marketing of high grade concentrates
- Expect confirmation of results by the end July 14
- Full trials on freshly dug shear material Aug/Sep 14

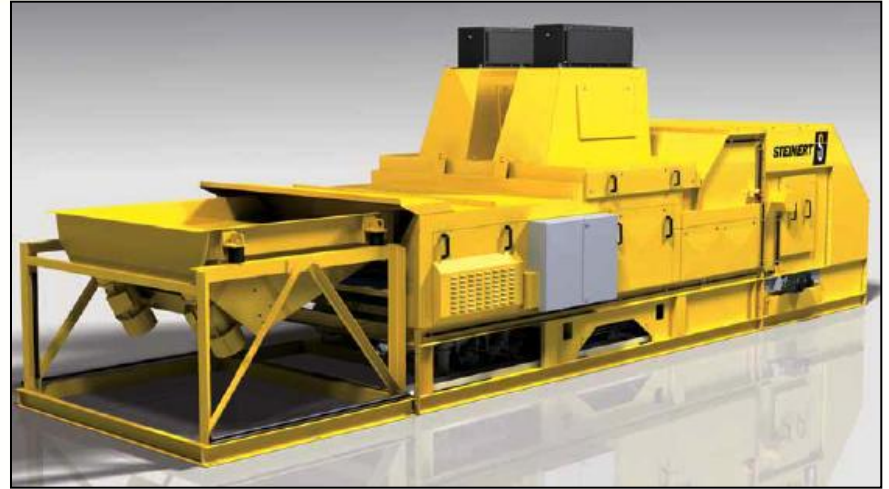
Stage 2 – Concentration Circuit



Processing Option 2 – Sorting



Typical primary jaw crusher

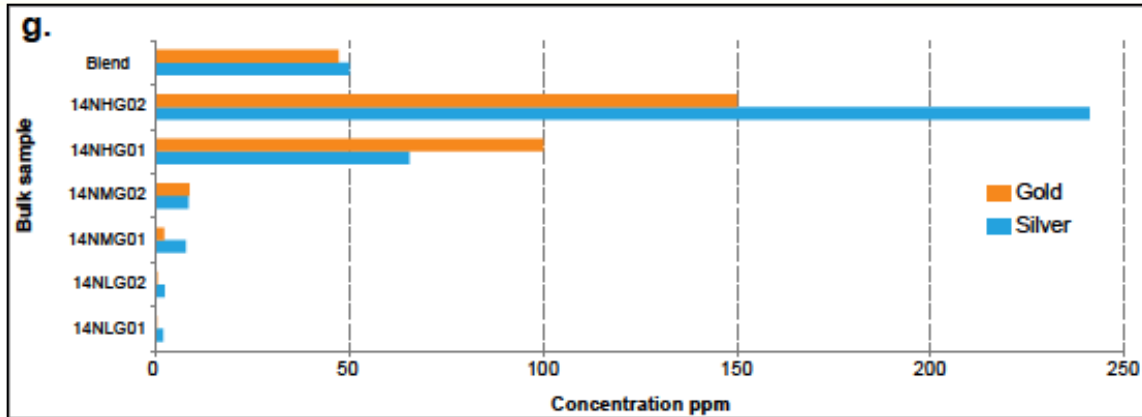


Colour sensor based sorter

Sorters successfully used around the world on high grade shear deposits like Norton

- Frampton shear stockpiled material has been easily visibly sorted by hand
- Sorter technical representatives confirm high probability of success on fresh material
- Trials underway on Frampton stockpile next 4 weeks then on fresh material in Aug/Sep.

Visible Sorting Confirmed



High grade:

14NHG01: Au 100 ppm, Ag 65.3 ppm, As 5.21%

14NHG02: Au 150 ppm, Ag 241 ppm, As >10%

Medium grade:

14NMG01: Au 1.93 ppm, Ag 7.8 ppm, As 1.01%

14NMG02: Au 8.42 ppm, Ag 8.2 ppm, As 2.17%

Low grade:

14NLG01: Au 0.06 ppm, Ag 1.7 ppm, As 900 ppm

14NLG02: Au 0.22 ppm, Ag 2.1 ppm, As 658 ppm

High, medium and low grade samples were visibly selected from existing stockpiles
 A “blend” representing a mixed crush of six high to low grade samples was analysed
 The resulting grade of 47.1 g/t gold and 49.8 g/t silver confirmed material sortability



High grade shear rock



Medium grade shear rock

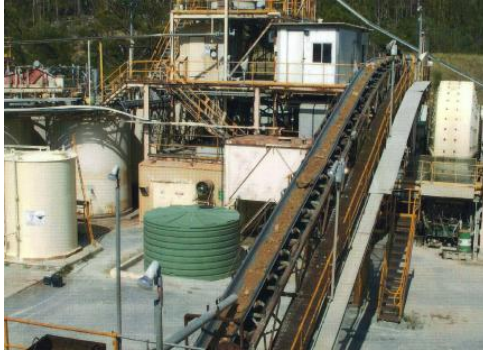


Waste shear rock



Barren wall rock

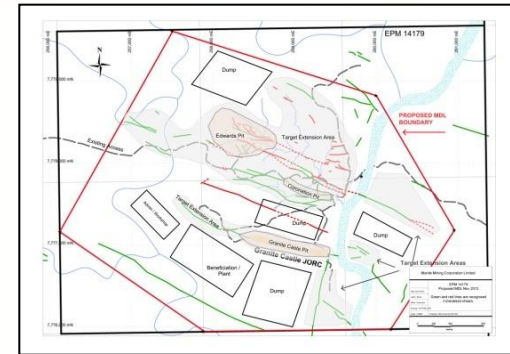
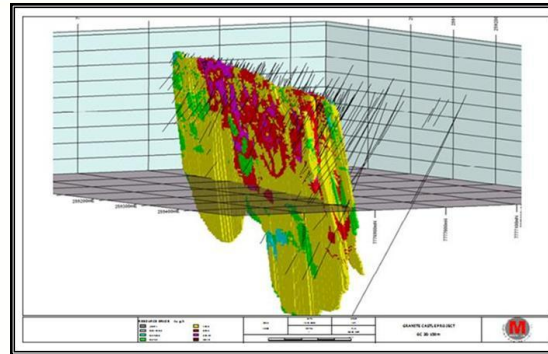
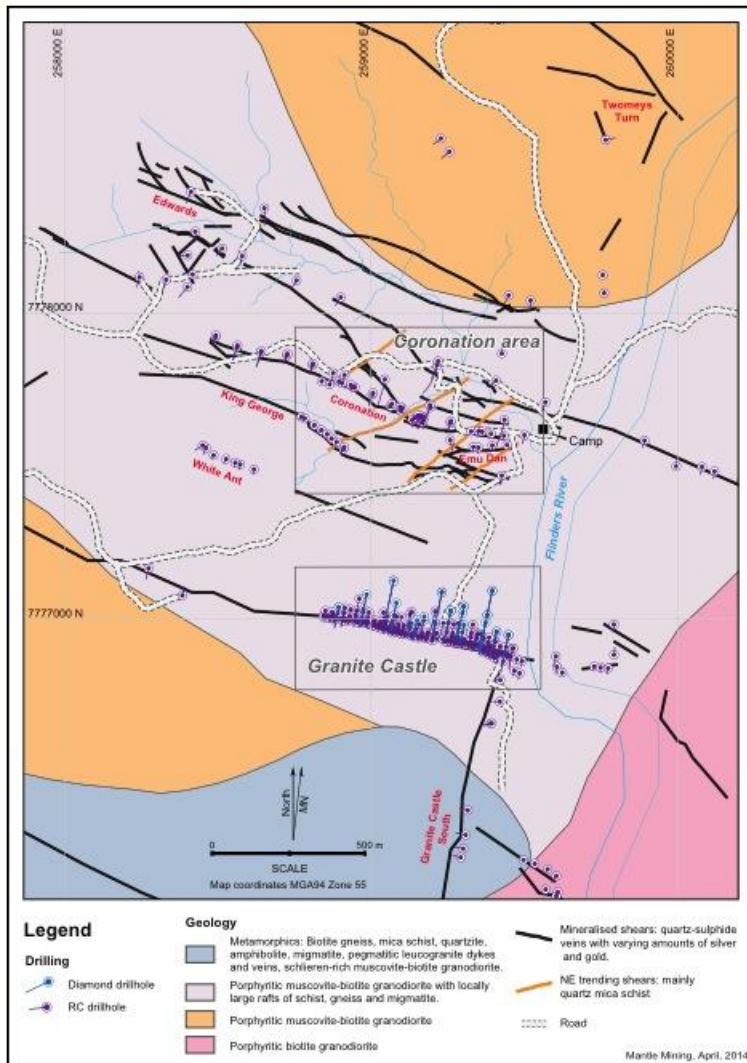
Marketing Strategy



Detailed study of marketing options:

- Norton shear material previously processed at CIP plant in 2006 with 93% gold recovery
- Targeting a high grade concentrate for loading in shipping containers at mine site at > 30 g/t gold
- Bulka bags loaded onsite into shipping containers delivered to the Port of Gladstone (less than 100km)
- Freight rates quoted to ship containers from Gladstone to China at between A\$50 and \$70/t dependant on final destination port
- Advancing negotiations with local and offshore parties on delivery and sales of gold concentrate into China

Granite Castle Gold Project



Contains the Granite Castle JORC compliant Measured, Indicated and Inferred Resource shear.*

Drilled the Coronation shear and recognised important structural mineralisation controls.

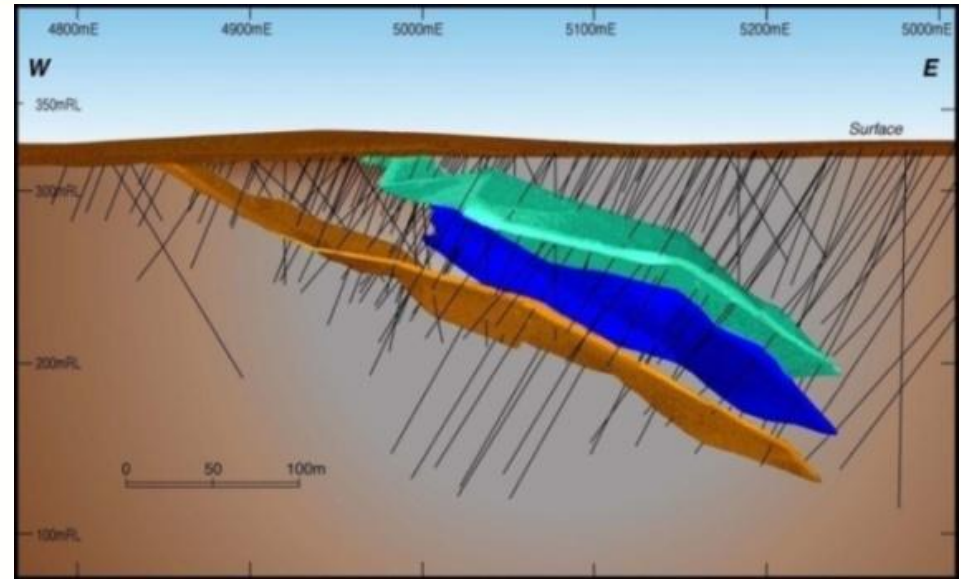
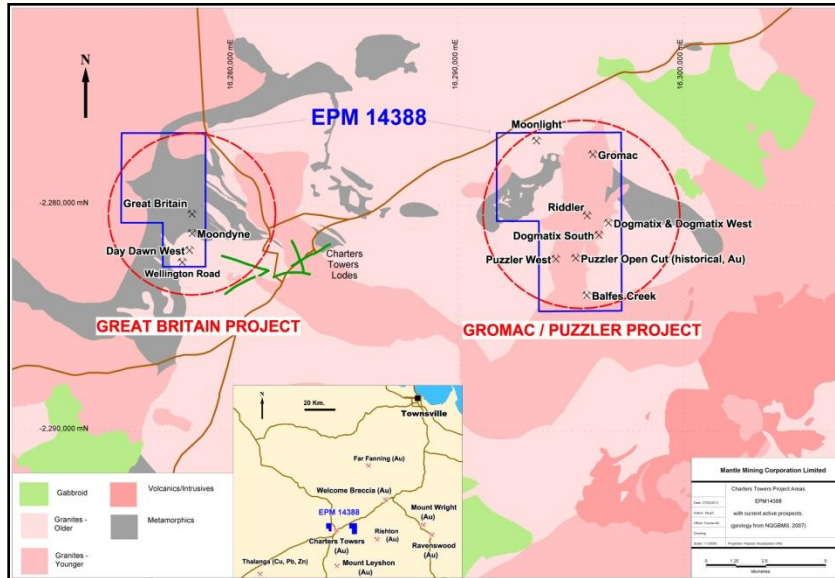
An application for a Mineral Development Licence (MDL 493) lodged and is progressing.

The next step is to infill drill the Coronation shear and undertake a formal scoping study.

* Full JORC Resources details on page 21



Charters Towers Gold Project



Mantle's Great Britain deposit contains a JORC compliant Inferred Gold Resource.*

Significant intersections in 8 drill holes are yet to be modelled, and 6 structural holes are planned.

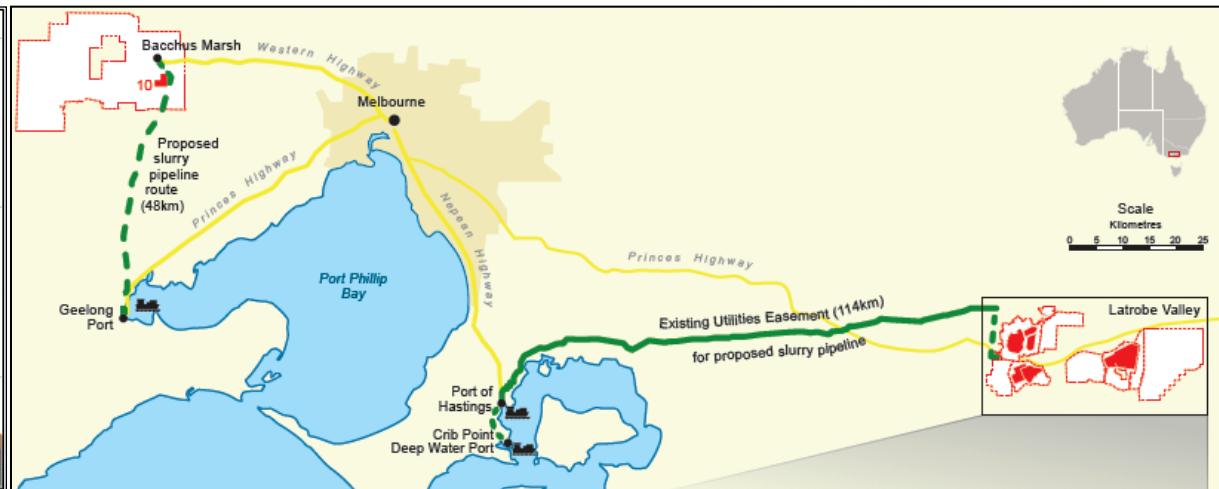
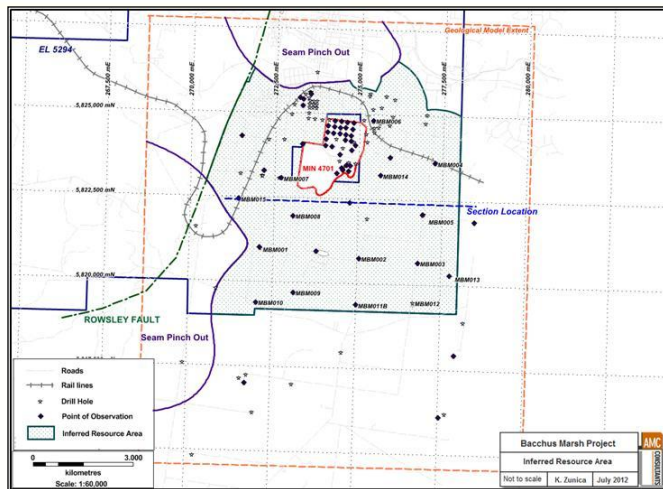
An MDL application will then be lodged and a formal scoping study initiated.

* Full JORC Resource details on page 21

Great Britain drillholes with significant intersections			
Drill hole	Interval (m)	From (m)	Au (g/t)
GBD702	4	58.4	3.2
GBD703	8	27.3	4.1
GBD705	8.4	38.4	4.7
GBD735	5.5	49.4	4.1
GBRC704	3	44	8
GBRC707	6	21	3.3
GBRC714	6	54	4.2
GBRC725	7	34	4.1



Bacchus Marsh Coal Project



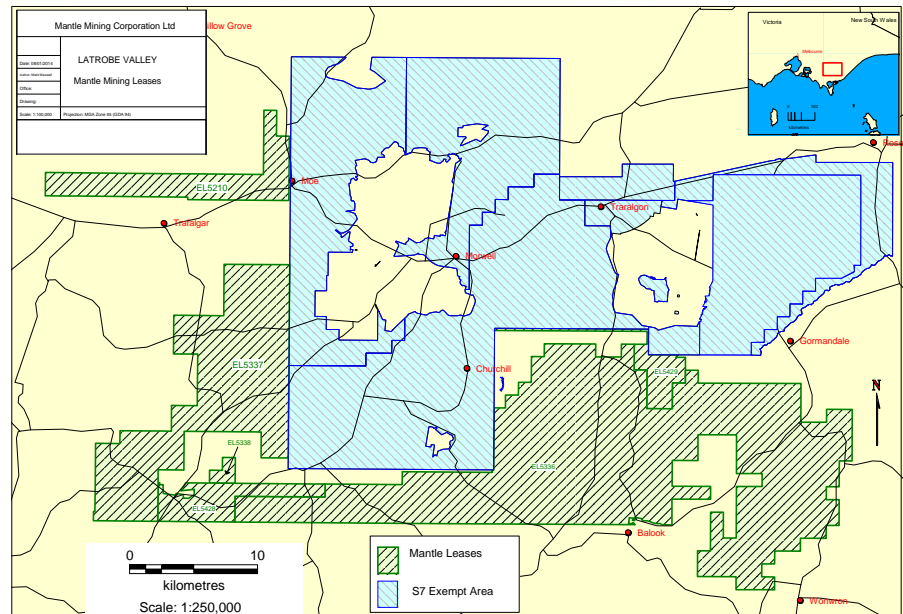
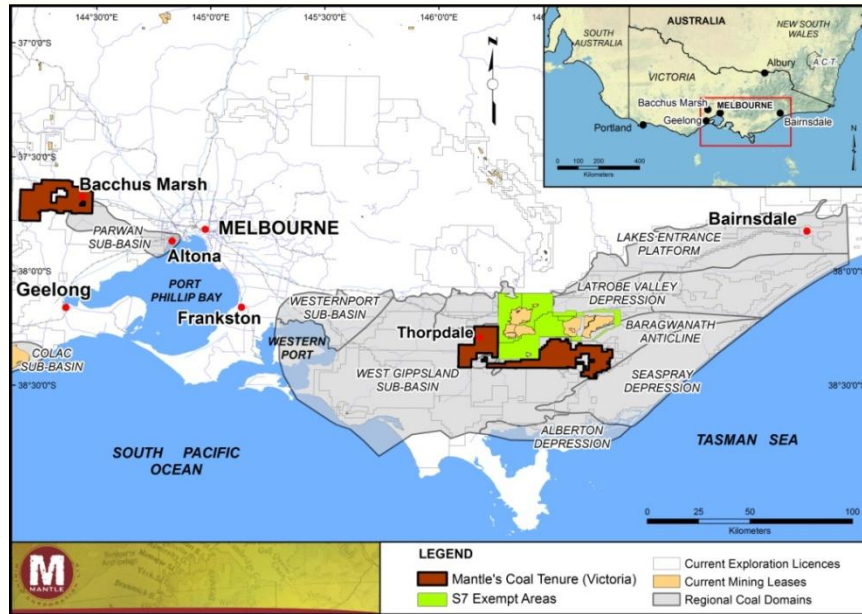
50/50% Joint Venture Brown Coal Upgrade & Export Project with Exergen Pty Ltd



- EL 5294 already contains a 1.6 Billion tonne JORC Inferred coal Resource*
- Exergen's \$50 million commercial demonstration of CHTD coal dewatering technology.
- Mantle is free carried through the CHTD demonstration portion of prefeasibility study.
- Low cost solution to front end dewatering, coal upgrading and overland transportation.
- Site hosting & services agreements with EBAC at Morwell power station site executed.
- Exergen, Thiess and Sedgman Alliance contracts for DCO of demonstration plant drafted.

* Full JORC Resource details on page 22

Latrobe Valley Coal Project



**Historic black & brown coal mines adjacent to main Latrobe Valley.
Potential export blending synergies with Bacchus Marsh project.**

- 2 x Exploration Licences granted with 4 x Licence areas pending grant.
- Major desktop study of Latrobe Valley coal stratigraphy has been undertaken.
- Targeting both close to surface brown coal and deeper black coal deposits.
- EL 5210 already contains a 289 million tonne JORC Inferred coal Resource.*

* Full JORC Resource details on page 22



JORC Resources - Gold

Granite Castle Gold & Silver Project

Granite Castle Shear Gold and Silver Resource Estimate (@ 0.2 g/t Au low grade & 30 g/t Au high grade cut-offs)					
Class	Tonnes	Au (g/t)	Au (oz)	Ag (g/t)	Ag (oz)
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

Statements in this report relating to the Granite Castle Gold and Silver Resource Estimate 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."

Charters Towers Gold Project

Great Britain Gold Resource Estimate (@ 0.5 g/t Au low grade & 30 g/t Au high grade cut-offs)					
Class	Tonnes	Au (g/t)	Au (oz)		
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 Resource Estimate 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 Resources - Coal

Bacchus Marsh Coal Project

Bacchus Marsh (Maddingley Seam) Brown Coal Resource Estimate (@ 30% Ash upper cut-off)							
Class	Tonnes (Bt)	TM (%)	Ash (% db)	VM (% db)	FC (%db)	TS (% db)	GDSE (Mj/Kg)
Inferred	1.6	52.9	10.4	47.2	42.4	3.4	24.5
Total	1.6	52.9	10.4	47.2	42.4	3.4	24.5

Statements in this report relating to the Bacchus Marsh Brown Coal Resource estimates are based on a report provided to the Company by AMC Consultants Pty Ltd, dated August 2012: "Information in this report that relates to Coal Resource estimates prepared by AMC Consultants Pty Ltd is based on information compiled by Ms K Zunica, who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of AMC Consultants Pty Ltd. The estimates are based on exploration data provided by Mantle Mining Corporation Ltd. Ms Zunica has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which she 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". Ms Zunica has provided written consent to the inclusion in the report of the matters based on her information in the form and context in which it appears."

Latrobe Valley Coal Project

Yarragon Brown Coal Inferred Resource Estimate							
Region	Grid Mean Thickness (m)	Area (km2)	Density (g/cc)	Tonnage (Mt)			
Yarragon A seam	7.73	5.51	1.25	53			
Yarragon B seam north	11.33	3.39	1.25	48			
Yarragon B seam south	17.06	8.84	1.25	188			
Total				289			

Statements in this report relating to the Yarragon Brown Coal Resource estimate are based on a report provided to the Company by Resolve Geo Pty Ltd, and first released to the ASX by Mantle on 23rd August 2013. The information compiled in this report relating to Resources is based on information compiled by Mr Gordon Saul, who is a member of the Australian Institute of Geoscientists and who is employed by Resolve Geo Pty Ltd. Mr Saul 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 Saul consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



Investment Summary

Concentrate production planned to commence at Norton in early 2015

- » Stage 1 - (Q1 2015) - Process existing stockpiles
- » Stage 2 - (Q2 2015) - Commence Run of Mine production

Strategy is to produce a high grade gold concentrate for direct sales

- » Visible sorting produced grades of 47g/t gold and 49 g/t silver
- » Processing optimisation study underway Sorter Vs Gravity Tables

Advancing discussions with local and offshore concentrate offtake parties

Plan of Operations in place and approved

Growth upside from Charters Towers and Granite Castle gold projects

Free carry through Bacchus Marsh CHTD feasibility demonstration



Expected Updates 2014

Timing	Milestone
June/July	<ul style="list-style-type: none"> • Results from the Norton stockpile hydrometallurgical and sorter processing trials • Norton geological work program design in accordance with the 2012 JORC Code
Q3 2014	<ul style="list-style-type: none"> • Complete metallurgical & process design trials on bulk samples of Norton shear material • Undertake the geological work program at Norton • Progress updates for the Bacchus Marsh Exergen JV and Mt Mulligan coal projects
Q4 2014	<ul style="list-style-type: none"> • Update Norton geological model targeting a 2012 JORC Code compliant resource • Finalise the Norton Scoping Study • Mobilise the Norton earthmoving contractor • Complete drilling programs at the Granite Castle and Charters Towers gold projects
Q1 2015	<ul style="list-style-type: none"> • Update the Granite Castle and Charters Towers JORC resource bases • Targeted commencement of production at Norton gold mine



Company Contact

Mr. Ian Kraemer - Managing Director:
(Brisbane, Australia)

Office: 61 7 3310 8932

Fax: 61 7 3870 7022

Mobile: 61 4 0775 8722

E-mail: ikraemer@mantlemining.com

Suite 502, Level 5, Toowong Tower,
9 Sherwood Rd, Toowong, QLD 4066
PO Box 2071, Toowong BC 4066

www.mantlemining.com

GENERAL COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Mark Maxwell and Mr Stuart Moore, both Executives of Mantle Mining Corporation Ltd. Mr Maxwell and Mr Moore are both Members 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 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Maxwell (for Coal) and Mr Moore (for Minerals other than coal) consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.