

Mallina Gold Projects Pilbara, WA





**Mantle Minerals Limited have
commenced 38,500m of targeted drilling
in close proximity to 12.7m ounces of
gold¹.**

(¹refer: ASX: DEG - Announcement 21 November 2023 Hemi Gold Project Resource Update)

Disclaimer

Competent Persons Statement

The information contained in this report on exploration results relates to information previously announced by the Company and the Company is not aware of any new information which materially affects the information included in those announcements. The information was compiled or reviewed by Mr Nick Poll. Mr Poll is the Company's Executive Chairman. Mr Poll has sufficient experience of relevance to the styles of mineralization and the types of deposits under investigation, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the Joint Ore Reserve Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Forward Looking Statements

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions, or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions, and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

ASX Listing Rule 5.23.2

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement. No exploration data or results are included in this document that have not previously been released publicly. The source of all data or results have been referenced.

Management



Nick Poll

Executive Chairman

Mr Poll is an accomplished resources executive with over 35 years' experience managing projects from greenfields exploration to large scale production.

He was the founding Managing Director of Mirabela Nickel Limited (ASX:MBN) and led the exploration and discovery of one of the world's largest open-cut, nickel-sulphide mines. MBN achieved a market capitalisation of +\$1billion within a five-year period from first drill hole to first nickel production.



Johnathon Busing

Non-Executive Director / Joint Company Secretary

Mr Busing is a Chartered Accountant. He specialises in advising ASX listed companies on compliance, mergers and acquisitions, consulting and statutory accounting requirements.



Robert Mosig

Non-Executive Director

Mr Mosig is a geologist with over 30 years' experience in platinum group metals, gold and diamond exploration. His experience includes exploration using geology, geochemistry, geophysics and drilling.



David Greenwood

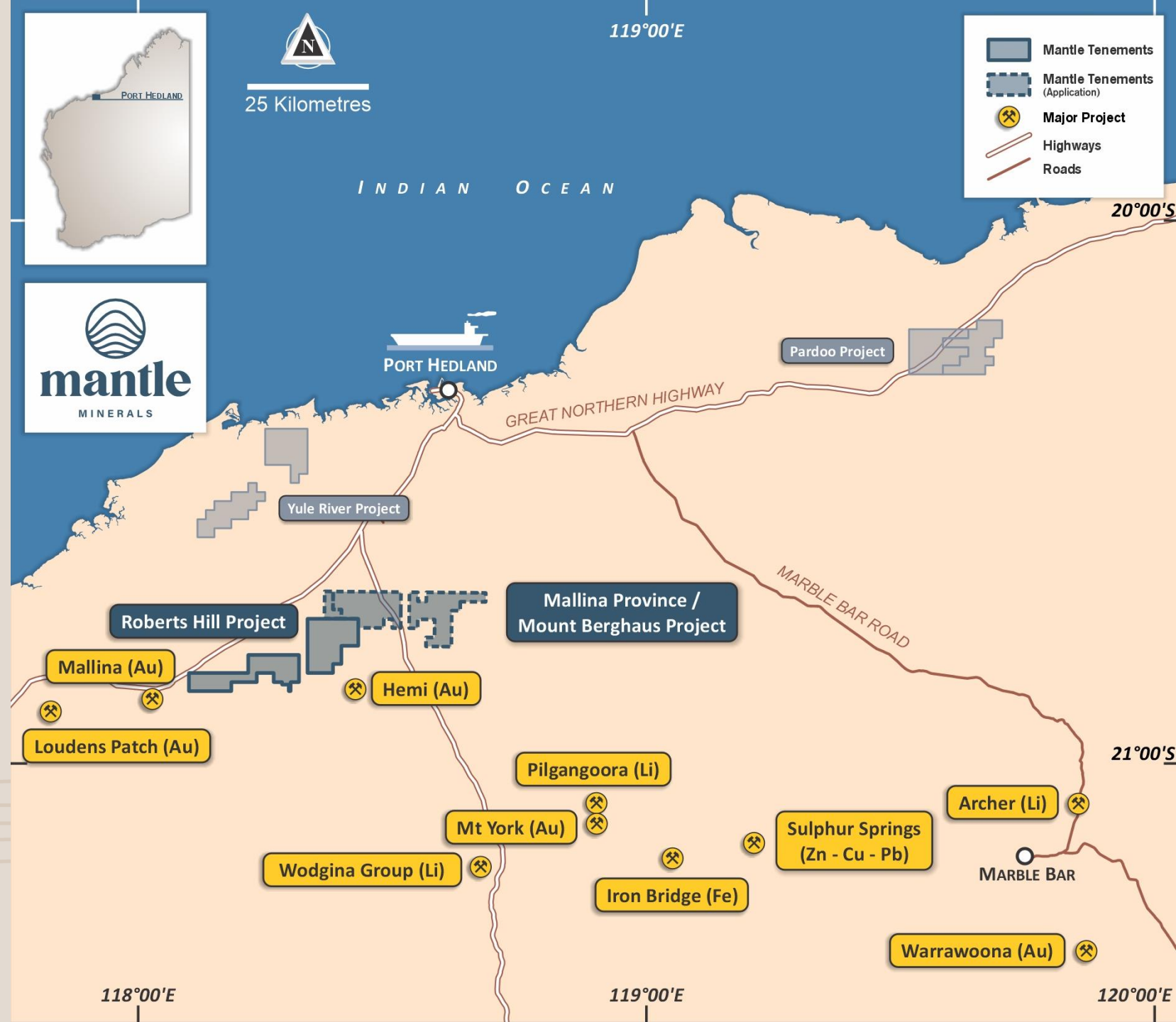
Non-Executive Director

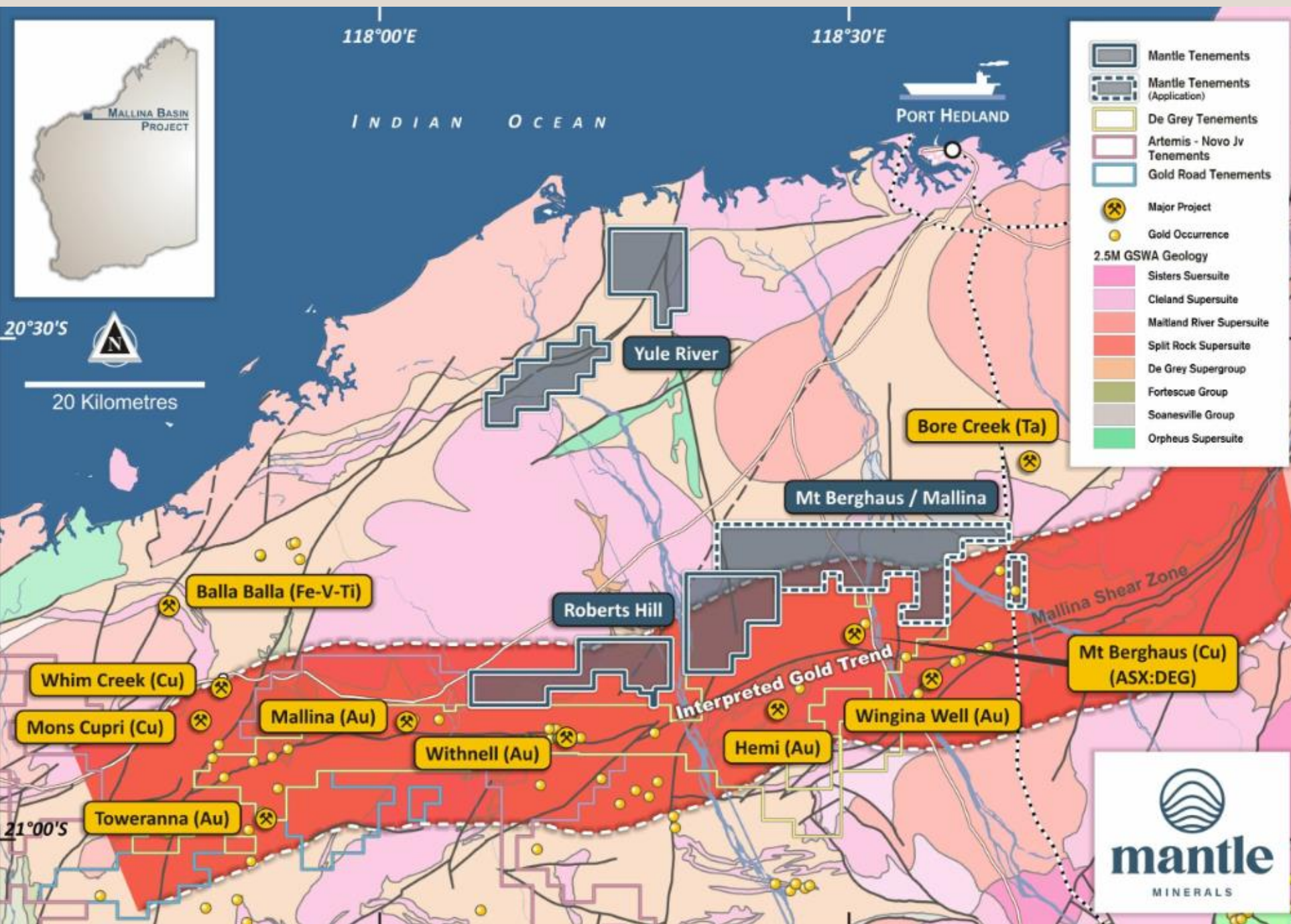
Mr Greenwood has specific expertise in resources evaluation and financing, from exploration through to mine development. Mr Greenwood is also Managing Director of Orange Minerals Limited (ASX: OMX).

REGIONAL LOCATION MAP

Location

- *Pilbara, Western Australia*
 - *Roberts Hill (Mallina Basin)*
 - *Mount Berghaus (Mallina Basin)*
 - *Yule River*
 - *Pardoo*
- *Nevada, USA*
 - *Columbus Marsh*
 - *Rhodes Marsh*





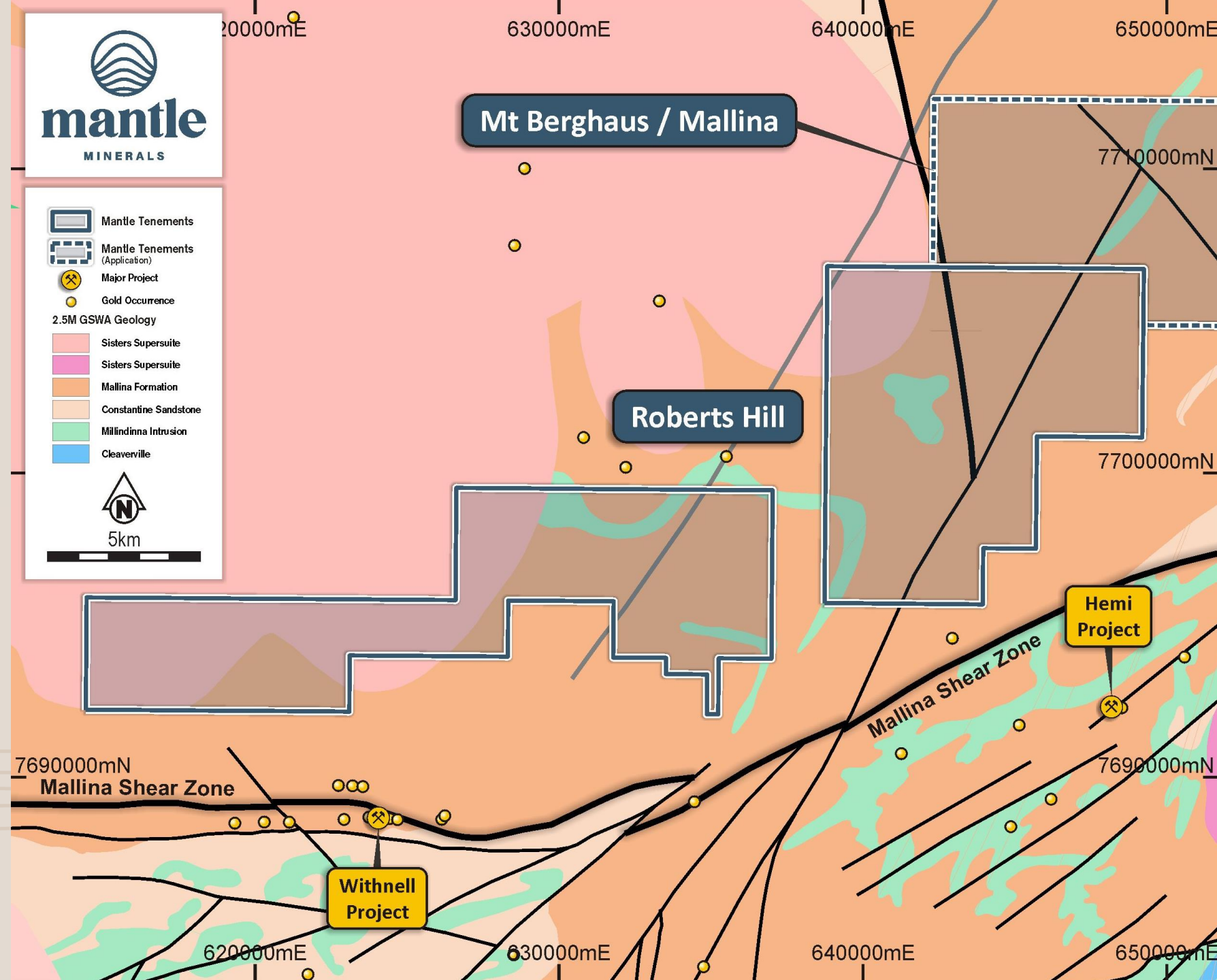
Mallina Basin

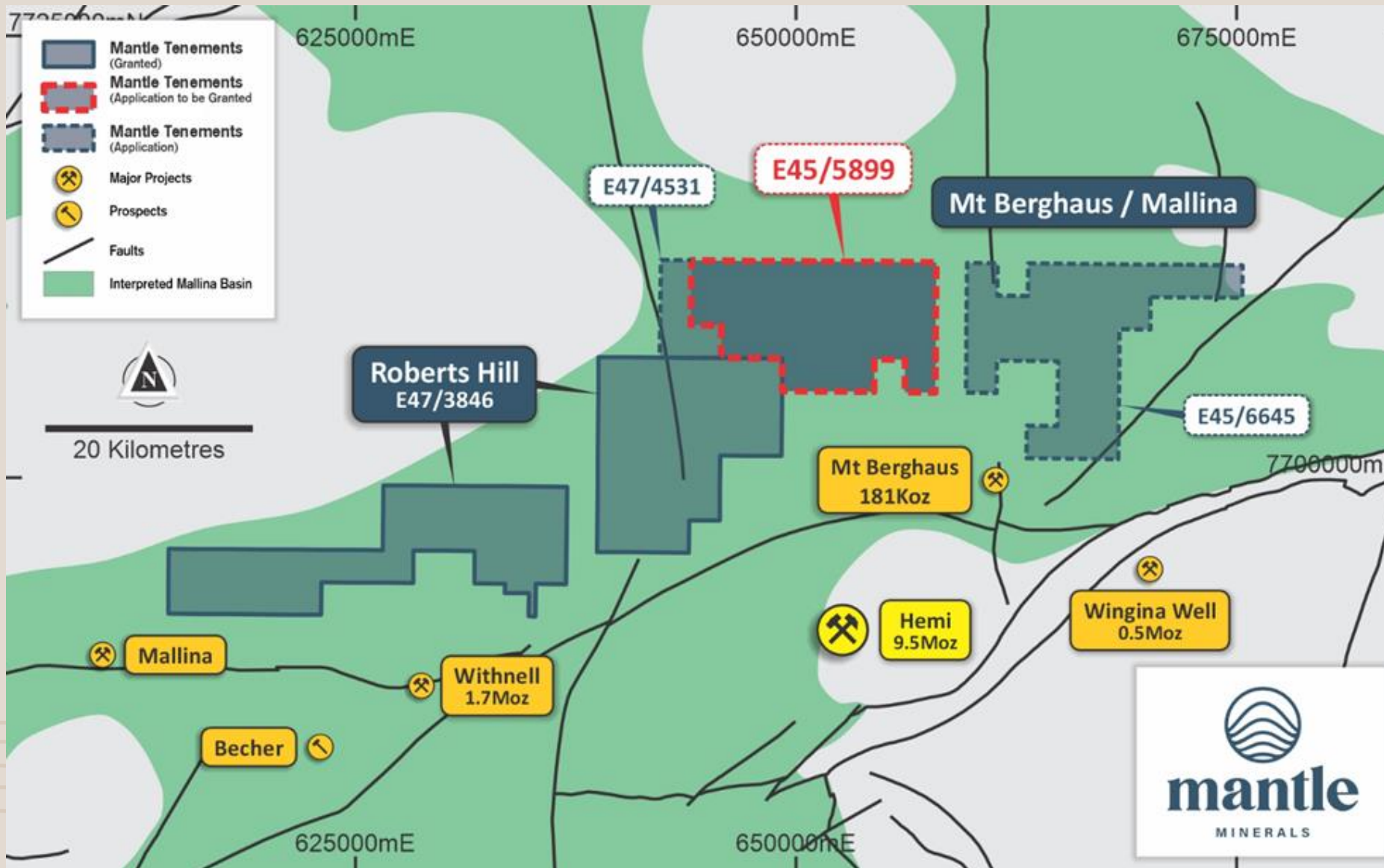
- Tenement Package within interpreted gold corridor
- Extensive 500 square kilometre area
- Minimal historical drilling

PROJECT LOCATION MAP

Roberts Hill

- Closest exploration licence to (ASX: DEG) Hemi discovery
- Aircore drilling underway
- Existing gold anomalies to be followed up in Q1 2024





PROJECT LOCATION MAP

Mount Berghaus

- Recent Grant of E45/5899
- 15,000m aircore commencing Q1 2024
- Never drilled



CURRENT ACTIVITIES

40,000m of Exploration Drilling Underway

*To close in on gold
mineralisation*

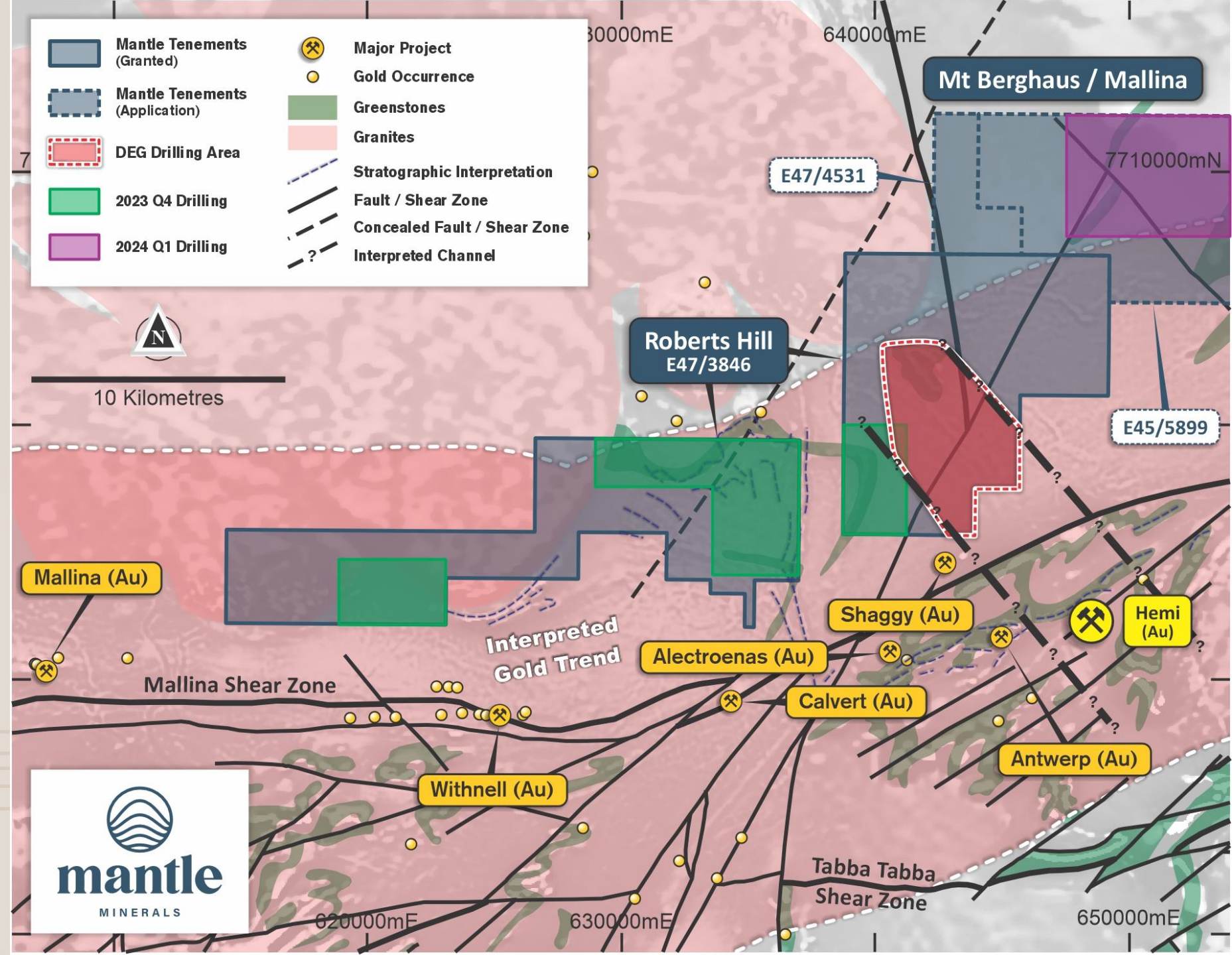
Highly active drilling program across vast area

3 Separate aircore programs

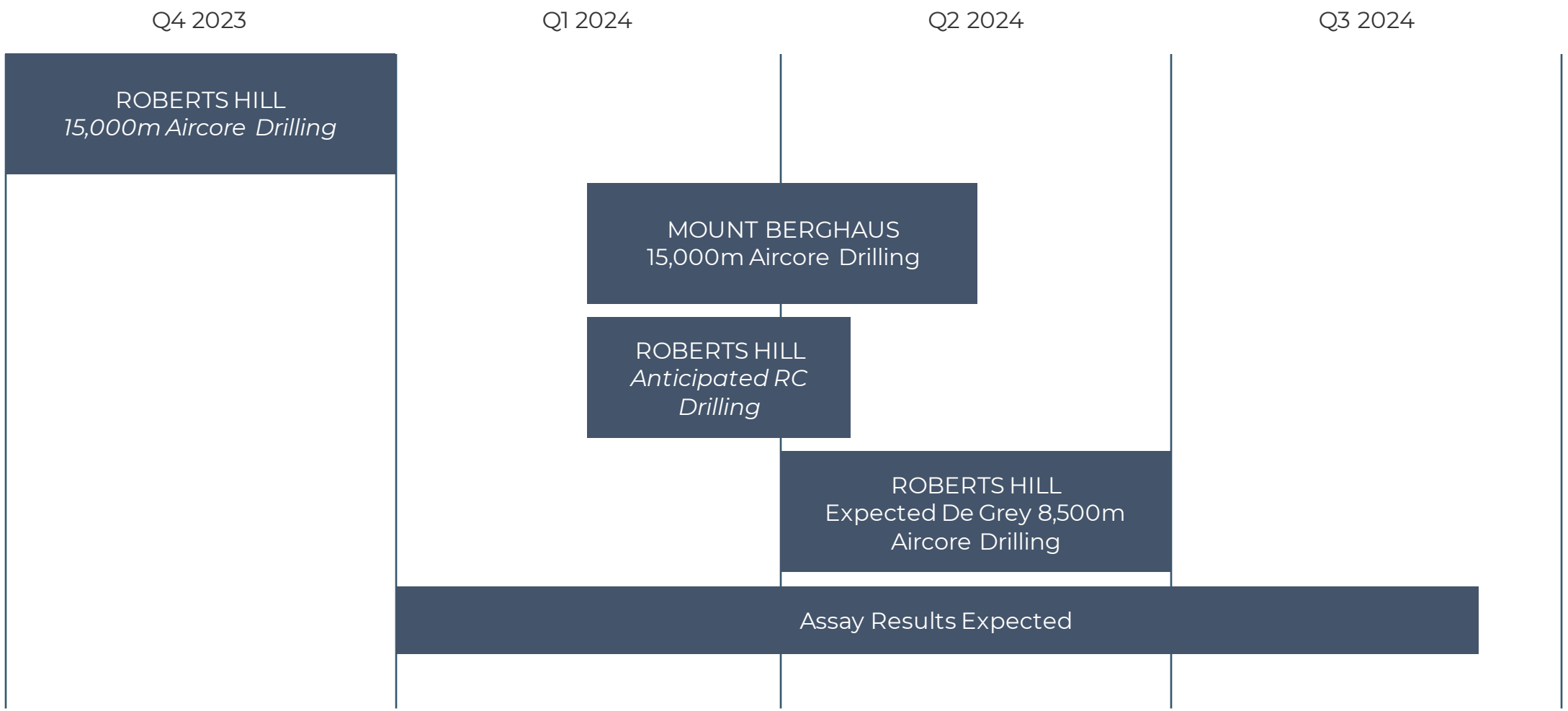
Follow up RC Drilling in Early 2024

2023/24 Drilling

- Covering Mt Berghaus and Roberts Hill Exploration licences
- 38,500m in total
- Approx 8,500m fully funded by De Grey



Indicative Work Program



Investment Summary



Location

Pilbara, Western Australia

Tier 1 Mining Jurisdictions



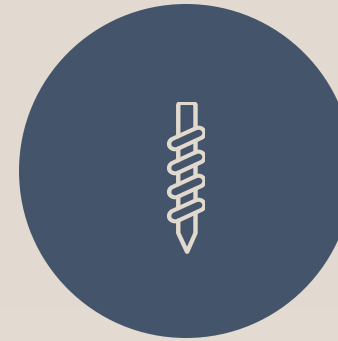
Known Mineralisation

Close to ASX: DEG, one of the largest Gold discoveries in the recent past



Proven Management

Nick Poll, successful mining executive with track record of company making discovery and billion dollar market capitalisation



Active Drilling

Minimum 38,500m of drilling by 30 June 2024



Fully Funded

\$2.3m cash at bank (30 September 2023)

Additional \$4.5m of options currently in the money, expiring 31/12/24

Company Snapshot

At a glance

ASX Code	MTL
Share Price 16 Nov 2023	0.3c
Shares on issue	6.15b
Market cap	\$18.5m
Cash 30/09/2023	\$2.39m
Options (Various strike prices)	1,866b
Top 20 Shareholders	38.81%

Project Profile

Gold - Mallina Basin (Pilbara, WA)

- 6km from ASX:DEG 10.6m oz Au Hemi discovery
Early stage exploration under 5m of transported cover
- Intersected Hemi-style mineralisation (Gold, Arsenic, Sulphide) in 2022.

Nickel - Pardoo (Pilbara, WA)

- Nickel – Copper sulphide deposit
JORC (2012) mineral resource estimate underway

Lithium - Nevada (Nevada, USA)

- Columbus Marsh & Rhodes Marsh lithium brine Projects
Highest concentration (96mg/L)

Thank You

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