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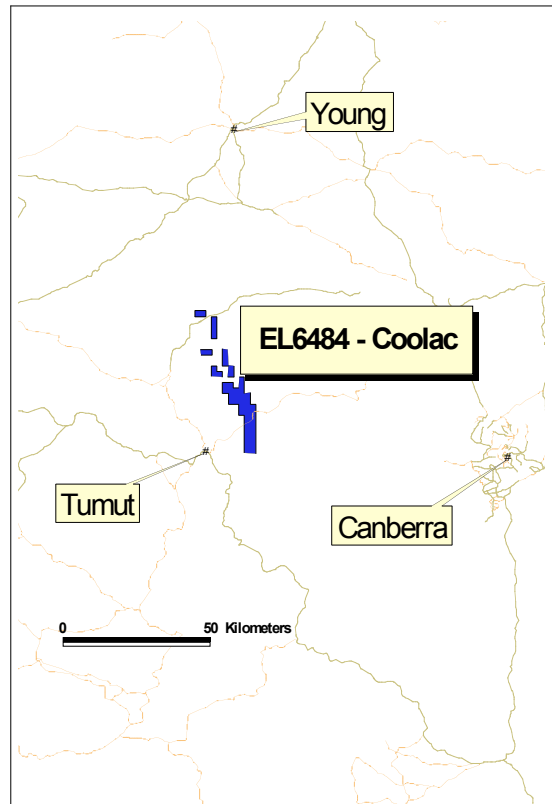
Mithril Resources Ltd is pleased to announce significant nickel, platinum, gold and base metal results from its 100% owned Coolac Project in New South Wales. The project, located approximately 20km east northeast of Tumut, covers a large north south trending ultramafic belt known as the Coolac Serpentinite. A number of historical chromite, base metal and gold workings occur throughout the licence area, the most significant being the Tumut Gold Mine and McAlpine Mine. Historical production for the rhyolite hosted Tumut Gold occurrence is recorded at 97.5t @ 5.3% copper, 1.1% zinc, 4.6g/t gold and 137g/t silver. The sphalerite – chalcopyrite rich McAlpine Mine is hosted within chloritic and talc rich rocks which form part of a reaction zone between serpentinite and granodiorite.

Recent reconnaissance exploration over the project area by Mithril included stream sediment sampling, geological mapping, rockchip sampling and evaluation of historical workings.

Analytical results from grab samples taken by Mithril returned values up to **10.4% zinc and 5% copper** from the McAlpine Mine area. The samples correlate with the grades recorded from the historical production and the company will evaluate the historical working to determine the tonnage potential for high grade zinc and copper mineralisation.

Rock chip samples taken by Mithril from the Tumut Gold Mine returned values up to **12g/t gold and 183g/t**

silver in an altered rhyolite. Ferruginous rock samples collected by Mithril situated 400m away from the adit have assayed **2.6g/t gold and 42g/t silver** suggesting continuity of the mineralisation over at least this strike length.



Geological mapping during the survey identified a 250m long highly weathered and leached gossanous zone near the base of the Coolac serpentinite coincident with a

discrete magnetic anomaly. Assays from rock chip samples returned elevated nickel (to 801ppm) and platinum (to 37 ppb). In addition to the gossan anomalous zinc (to 1.2%) and copper (to 0.33%) copper were returned from an outcrop in a similar stratigraphic position in the north of the project area

Prior to Mithril Resources Ltd the most recent significant evaluation of the workings was in 1967 by Broken Hill North Limited where they completed geochemical and IP surveys followed by one diamond drill hole at the Tumut Gold Mine and one diamond hole at McApline which did not test the target. In 1983 CRA Exploration Pty. Ltd. drilled four RC percussion holes testing geophysical and geochemical anomalies near the Tumut Gold Mine. The best intersection was recorded in drill hole RC84TM1 which intersected 12 metres grading 0.8g/t gold from a down hole depth of 32 metres.

Mithril will undertake a ground electromagnetic survey over the nickel and platinum anomalous gossan commencing in the next 2 weeks. Additional exploration on the areas anomalous in zinc, copper and gold will include surface geological mapping and geochemical sampling. In addition Mithril is evaluating the chromite potential within the ultramafic rocks.

Please direct enquiries to:

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For more information on the company visit www.mithrilresources.com.au

The drill results reported by Mithril insofar as they relate to ore or mineralization are based on information compiled by D R Miller (Member of the Australasian Institute of Mining and Metallurgy) who has a minimum of five years' experience in the field of activity being reported. It should not be assumed that the reported exploration results will result, with further exploration, in the definition of a Mineral Resource. Any exploration target sizes mentioned are conceptual in nature and do not imply that Mineral Resources have been, or will be, defined.

