



MITHRIL

RESOURCES LTD

11 June 2008

ASX RELEASE

MITHRIL TO BECOME A SUBSTANTIAL SHAREHOLDER IN BELLEVUE RESOURCES

Mithril Resources Ltd (ASX: MTH; ðMithrilö) is pleased to advise that Bellevue Resources Limited (ASX: BVE; ðBellevueö) has entered into a heads of agreement to acquire Meridian Minerals Limited (ðMeridianö). Mithril is a significant shareholder of Meridian following its decision in 2007 to vend its New South Wales tenements and provide seed capital to Meridian.

Under the terms of the acquisition, Bellevue will issue 34 million shares and 31 million options (with an exercise price of 20 cents, expiring 26 February 2011) to Meridian Mineralsø shareholders, representing approximately 50 per cent of Bellevue Resources. Post acquisition Mithril will hold 7,925,407 shares (approximately 10.6% of the Bellevue shares on issue) and 5,803,030 options (with an exercise price of 20 cents expiring 26 February 2011). Other corner stone investors include Teck Cominco Australia Pty Ltd and Macquarie Bank.

The combined entity, Meridian Minerals Limited, with current Meridian Chairman Ray Miller, current Meridian Managing Director Jeremy Read and Meridian Board members, Morrice Cordiner and Michael Howard, joined by Mr Niardone as the Bellevue Resources representative will have a strong board with a proven record of success.

The acquisition brings together a strong pipeline of gold and base metal projects in New South Wales, Queensland and South Australia, including 23 highly prospective tenements covering almost 10,000 km². Initial exploration programs will test a range of gold and gold-copper targets throughout the world-class Lachlan Fold belt in central New South Wales.

Acquisition is subject to completion of due diligence by 30 June 2008 and Bellevue Resources shareholder approval by 31 July 2008.

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

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr G Ascough, who is a full-time employee of the Company and a Member of the Australasian Institute of Mining and Metallurgy. Mr G Ascough has more than five years experience which is relevant to the style of mineralization 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 G Ascough consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.