



# **MITHRIL**

## **RESOURCES LTD**

**March 17<sup>th</sup>, 2009**

### **ASX RELEASE**

## **UPDATE –\$550,000 Cash Sale of Mineral Sands Interests Completed**

Mithril Resources Ltd (ASX:MTH) is pleased to advise that the sale of its mineral sands interests to Iluka (Eucla Basin) Pty Limited ('Iluka'), a wholly owned subsidiary of Iluka Resources Limited (ASX:ILU) for consideration of \$550,000 cash is complete. The terms of the transaction were originally released to the market on 17<sup>th</sup> February 2009. At that time completion was subject to certain conditions precedent which have been satisfied.

The mineral sands interests comprise:

- exploration licence 3746 and exploration licence applications 26/2003, 303/2008 which are subject to the Kalli Joint Venture between Mithril and Iluka;
- exploration licence application 265/2004;
- Mithril's interest in the Kalli Joint Venture; and
- all related information, data and access agreements.

The tenements do not host any identified mineral resources. As such any potential benefit to Mithril shareholders would only be realised over the longer term. The sale of these interests improves the financial strength of the company and efforts will focus on advancing our nickel sulphide exploration programs.

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For more information on the company visit [www.mithrilresources.com.au](http://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.*