



# **MITHRIL**

---

## **RESOURCES LTD**

### **ANNOUNCEMENT TO AUSTRALIAN SECURITIES EXCHANGE**

5 May 2009

Australian Securities Exchange Ltd  
Companies Announcement Office  
Electronic Lodgement System

Dear Sir/Madam,

#### **Placement to raise \$1.6m**

Mithril Resources Limited ('MTH' or 'the Company') is pleased to announce an equity raising to fund its exploration projects and to provide working capital. The new issue of 20 million ordinary shares at \$0.08 per share with a 1 for 2 free attaching option will raise \$1.6 million before expenses. The placement has been made to a number of sophisticated and/or professional investors pursuant to section 708A of the Corporations Act 2001 and will be undertaken in two tranches.

#### **Tranche 1**

Comprising 4,700,000 ordinary shares and 2,350,000 unlisted options to raise \$376,000.

#### **Tranche 2**

Comprising 15,300,000 ordinary shares and 7,650,000 unlisted options to raise \$1,224,000. The directors will participate in the shares allocated in tranche 2 which will be subject to shareholder approval at a general meeting. The notice of meeting will be dispatched to shareholders shortly.

The offering will be taken up by clients of Taylor Collison Ltd and some directors of the Company. The Company is pleased with the excellent response received to the capital raising in this difficult time in global equity markets. The Company feels that this underlines the strength of its project portfolio and in particular the potential of the Huckitta Project as evidenced by the on-going positive results.

A priority for exploration is the Huckitta Project in the Northern Territory.

**In accordance with Listing Rule 3.10.3, the Company provides the following details of the placement shares and options:**

**Class of Securities:** a) Fully Paid Ordinary Shares  
b) Unlisted Options

**Number to be issued:** a) 20,000,000  
b) 10,000,000

**Principal Terms of the Securities:**

a) The shares will carry standard rights applicable to quoted ordinary shares in the Company and will, from the date of issue, rank equally with fully paid quoted ordinary shares currently on issue.

b) The Exercise Price will be \$0.12 expiring 30 March 2012. Tranche 1 exercise period commences 8<sup>th</sup> May 2009 and Tranche 2 upon issue on or around 19<sup>th</sup> June 2009. The options are non-transferable for 12 months from issue date.

**Issue Price:** a) \$0.08 per share  
b) NIL – Attaching options to placement shares issued on a 1 for 2 basis.

**Purpose of the Issue:** Issued to raise funds for exploration and working capital purposes.

**Shareholder Approval:**

Tranche 1

The Company will not seek shareholder approval prior to the issue of 4,700,000 placement shares and 2,350,000 attaching options, as approval for this issue is not required by the Listing Rules. The company intends to subsequently seek approval of this issue at a general meeting pursuant to Listing Rule 7.4(subsequent approval of issue of securities).

Tranche 2

The Company will seek shareholder approval at a General meeting to be held on or around 19 June 2009.

**Issue to Class:**

The issue is not being made to a class of security holders.

As the issue will be to sophisticated and/or professional investors, it will not require disclosure under the Corporations Act.

Yours faithfully



**DONALD STEPHENS  
MITHRIL RESOURCES LTD  
COMPANY SECRETARY**

For further information please contact:

Graham Ascough  
Managing Director  
Mithril Resources Ltd  
[admin@mithrilresources.com.au](mailto:admin@mithrilresources.com.au)

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