



MITHRIL

RESOURCES LTD



HIGHLIGHTS

- q Explorer targeting Copper, Nickel and Gold in Australia
- q Extensive drill program underway at Huckitta, NT (~20,000m planned)
- q Strong pipeline of targets to be drill tested in 2011
- q Strong Cash Position (~\$9.4M)
- q Experienced Technical and Management Team

Mithril Resources Ltd – Summary

MTH

Mithril is a base metal explorer with a highly experienced team that combines advanced technology with traditional exploration to deliver success in frontier (greenfield) areas.

Capital Structure

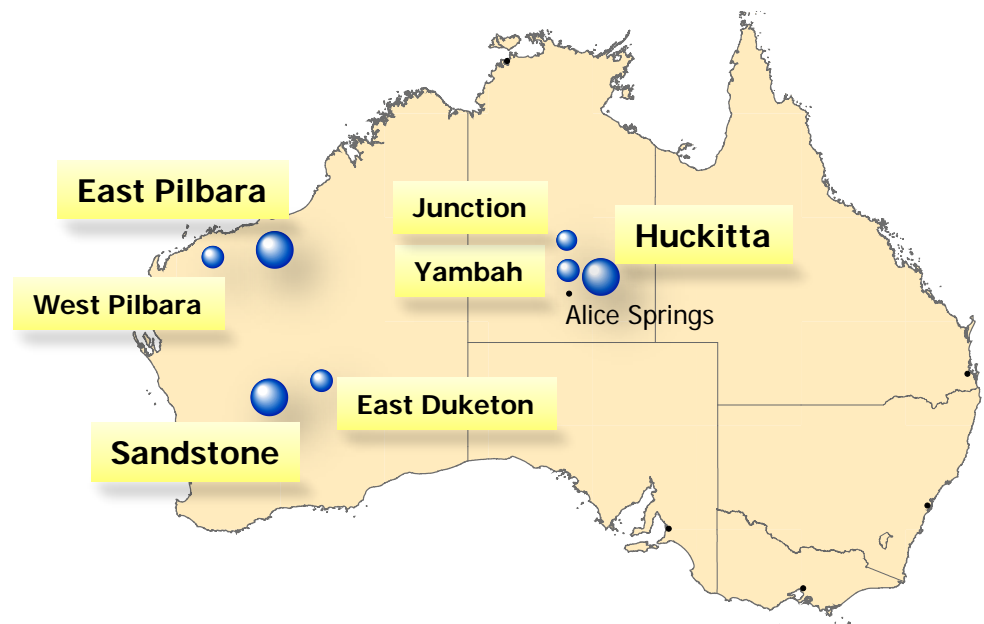
q	Shares on Issue (ASX:MTH)	219.6M
q	Unlisted Options	24.1M
q	Listed Options (ASX:MTHO)	24.9M
q	Cash	\$9.4M
q	Market Cap @ \$0.08	\$17.6M

Significant Shareholders

q	Minotaur Exploration Ltd	9.8%
q	Acorn Capital Limited	5.3%
q	Lion Selection Group	3.8%
q	Top Twenty	~40%

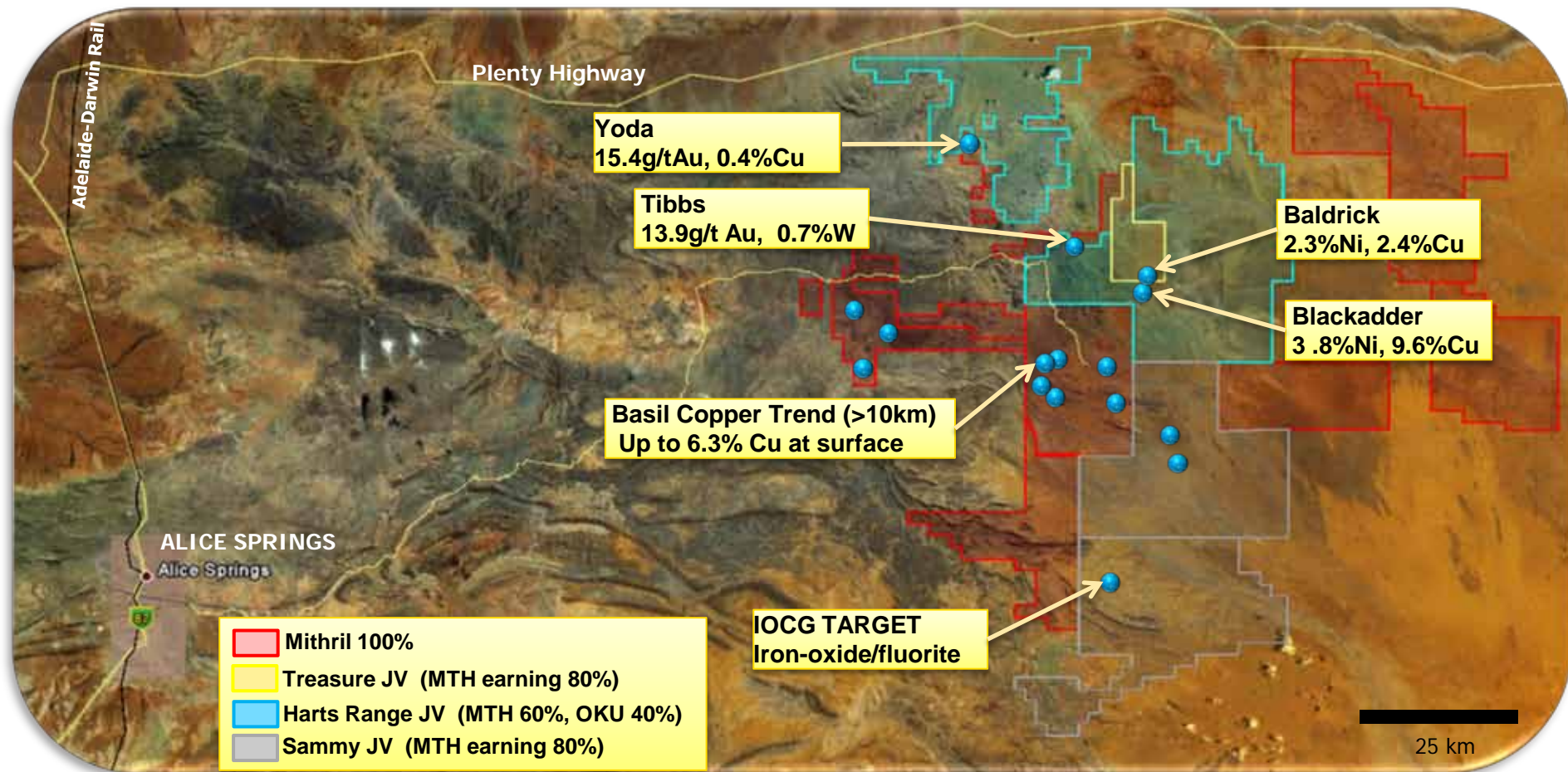
Directors

- q John Roberts (Chairman, Non-executive Director)
- q Graham Ascough (Managing Director)
- q Derek Carter (Non-executive Director)
- q Richard Bonython (Non-Executive Director)
- q Donald Stephens (Non-Executive Director/Company Secretary)



Huckitta Project

Main Prospects and Mineral Occurrences

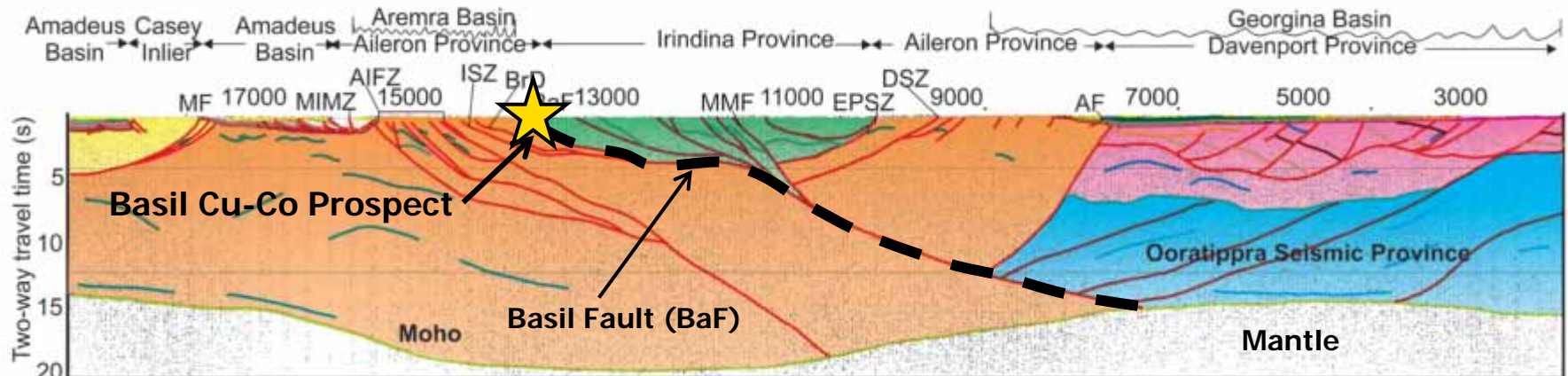


Assay values are from surface rockchips

Emerging Mineral Province with Strong Fundamentals

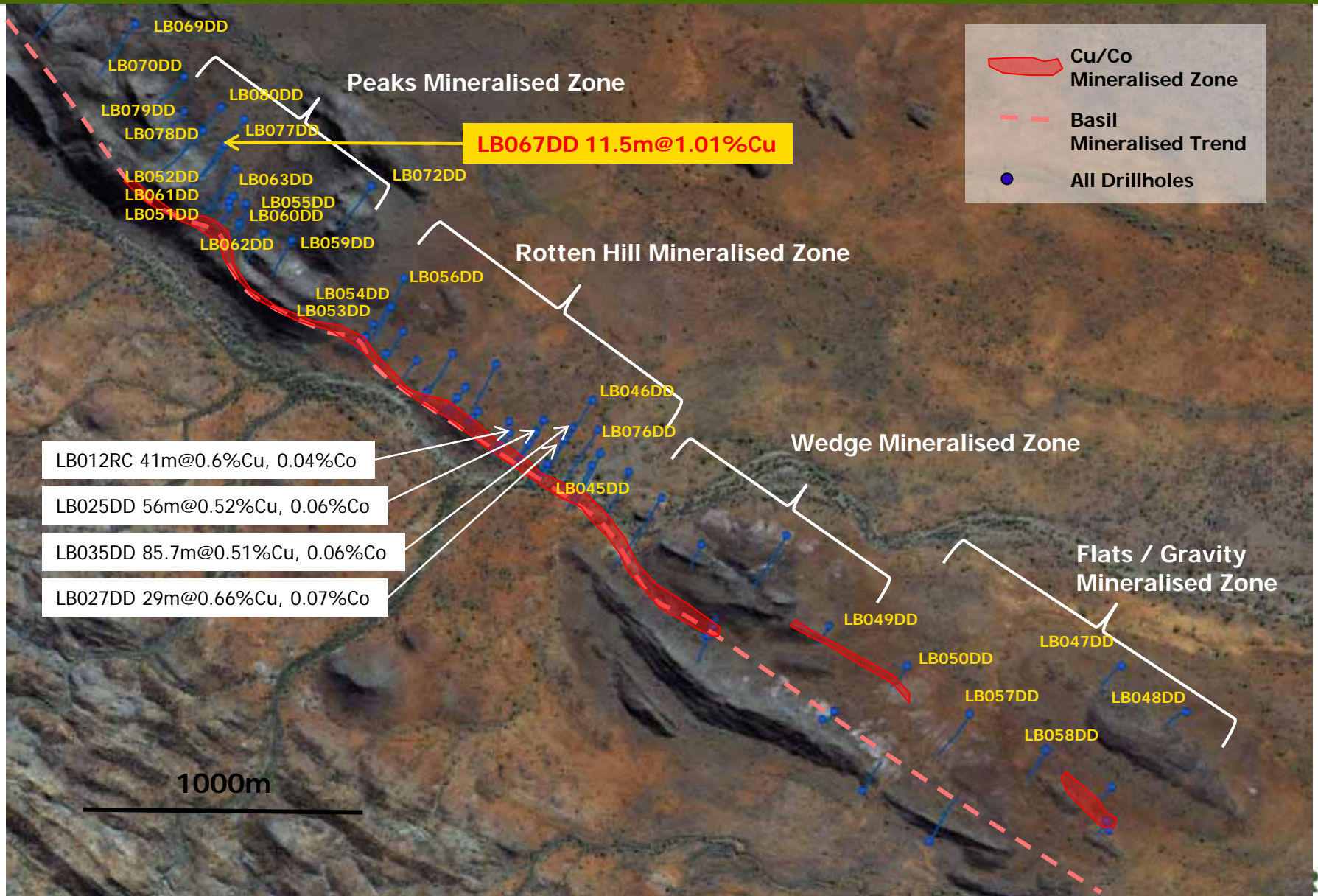
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- q First Significant Discovery in late 2009
 - § Basil Copper-Cobalt Prospect (10km of mineralisation at surface)
- q Demonstrated potential for significant Copper, Nickel & Gold Deposits
 - § 16 new mineral occurrences identified at surface since 2009
- q Scope for a giant
 - § 2011 seismic data confirms Basil is hosted in a crustal scale fault zone that extends to the mantle => a great setting for large deposits
- q Straight forward exploration approach
 - § Targets are near surface => 'boots on ground' mapping and sampling
 - § Targets are good electrical conductors => detectable using geophysics

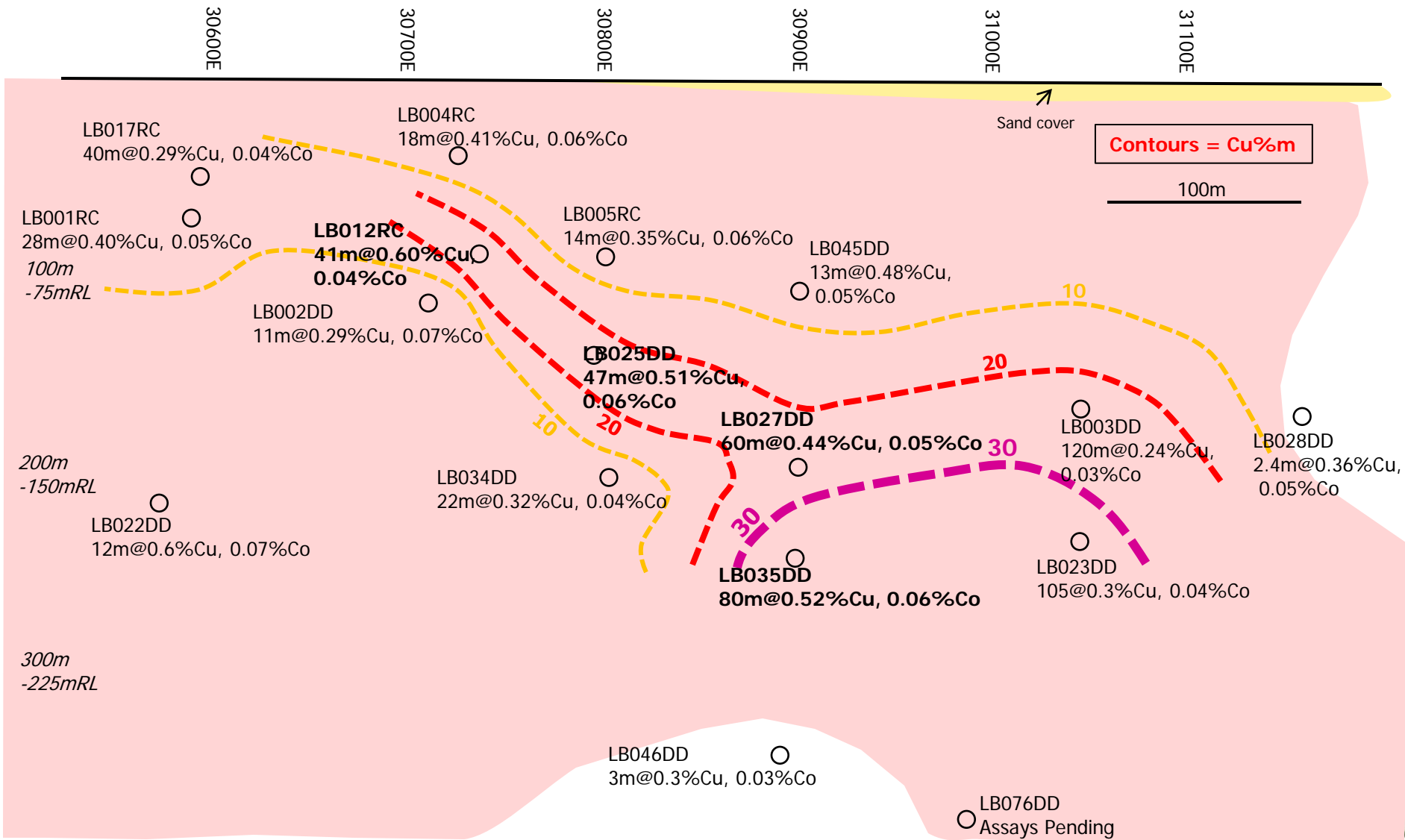


Regional migrated seismic section for Georgina-Arunta seismic line 09GA-GA1 showing interpretation and key provinces (from Korsch et al in NTGS 2011, AGES 2011 Record of Abstracts)

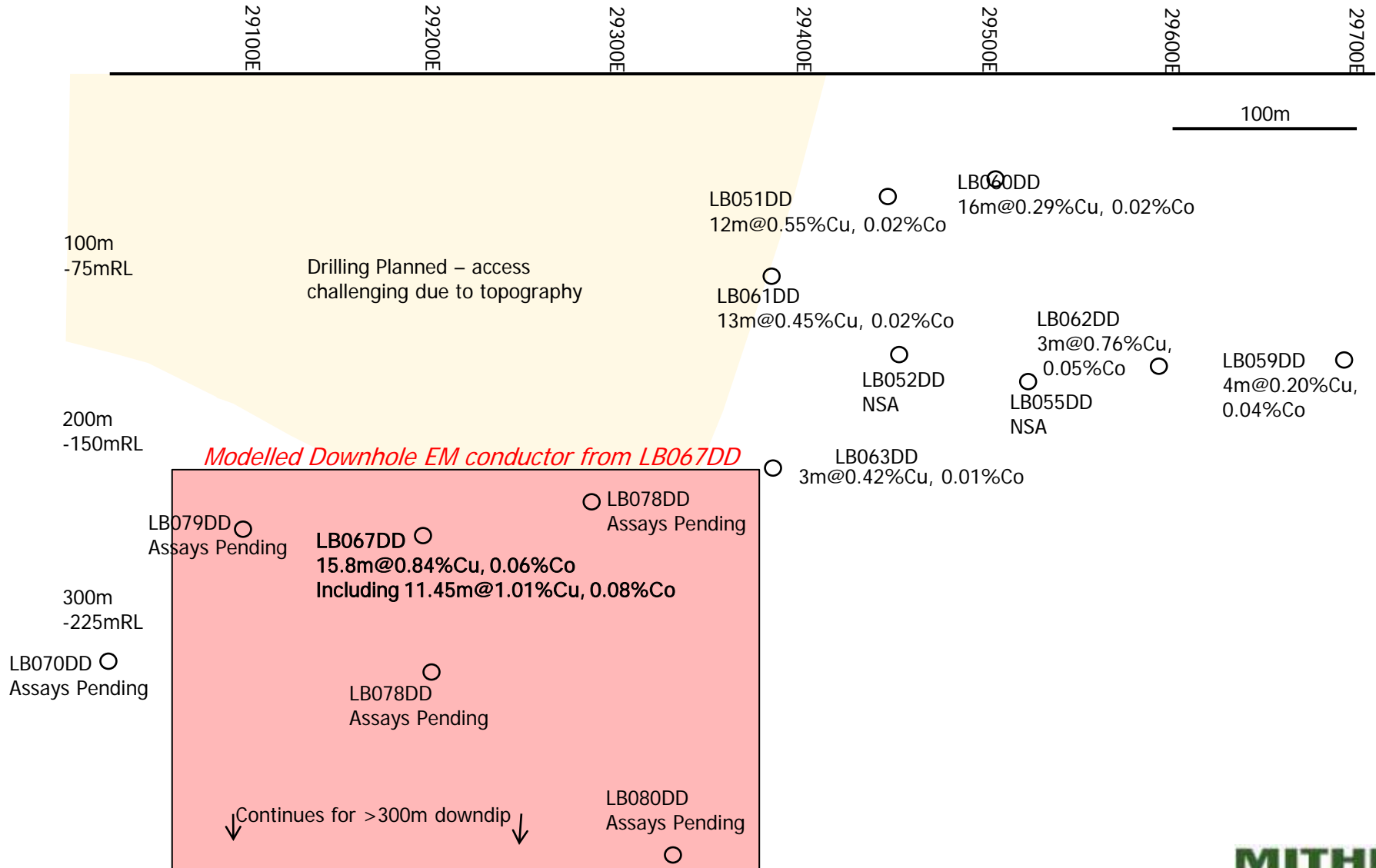
Huckitta: Basil Copper Prospect (South)



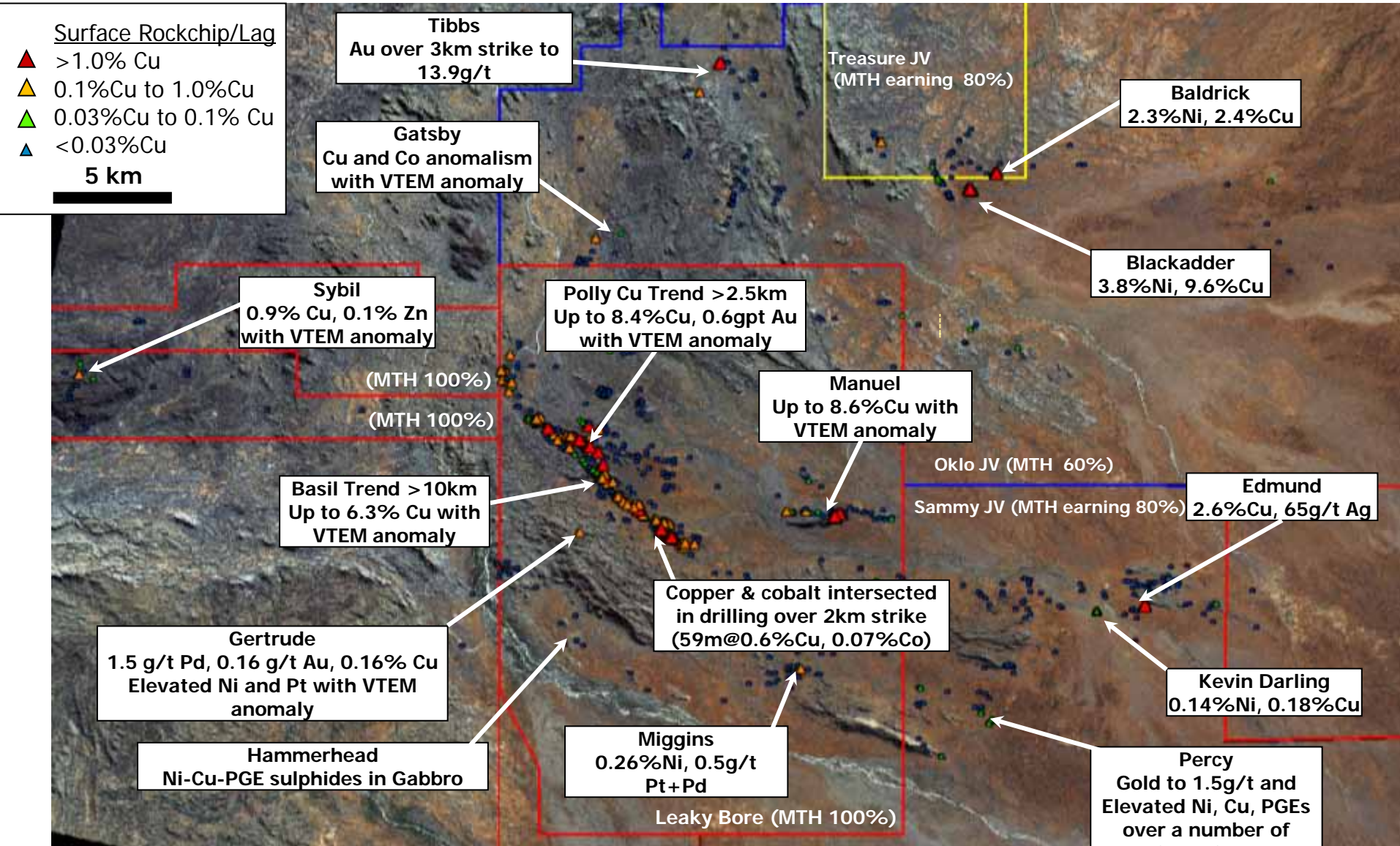
Rotten Hill Cu Long Section – Plane of Mineralisation (true width intercepts)



Peaks Cu Long Section – Plane of Mineralisation (true width intercepts)



Huckitta: Copper, Gold & Nickel Prospects

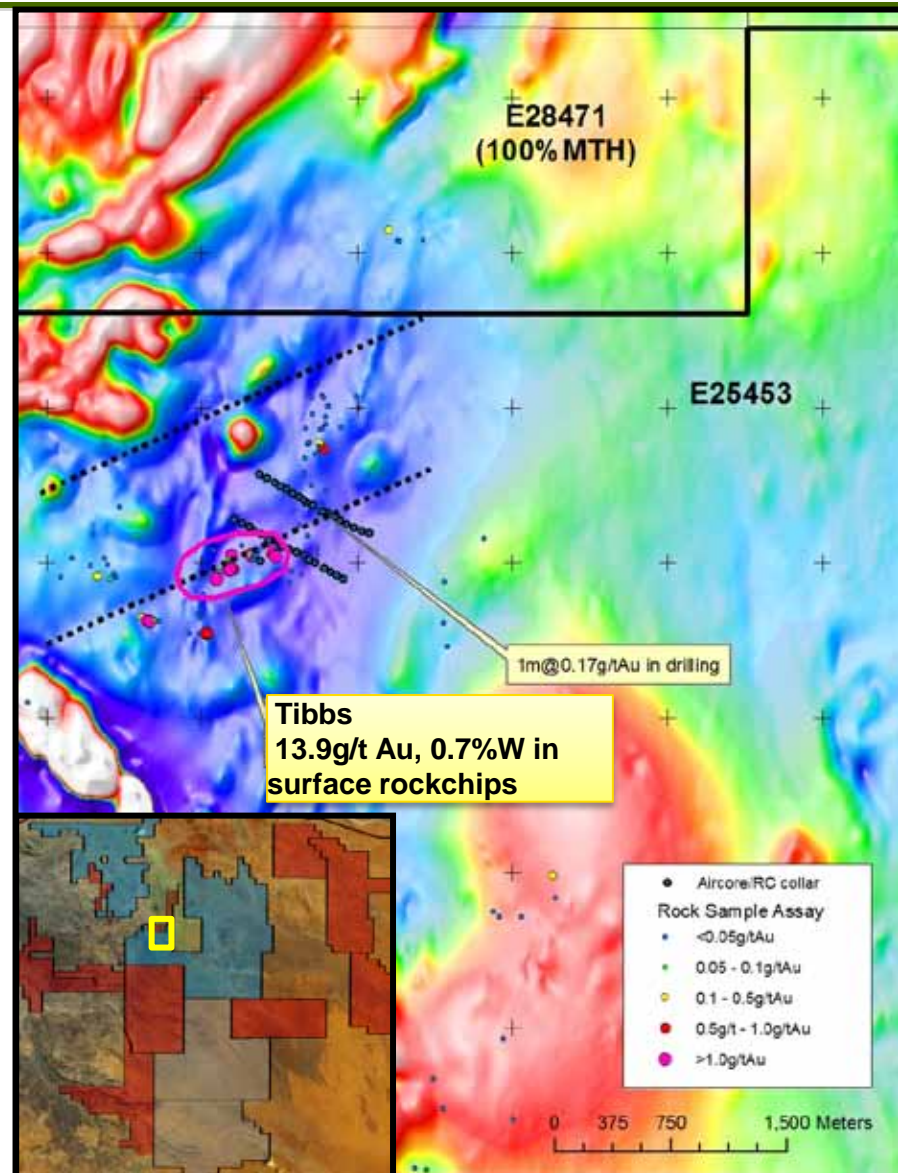
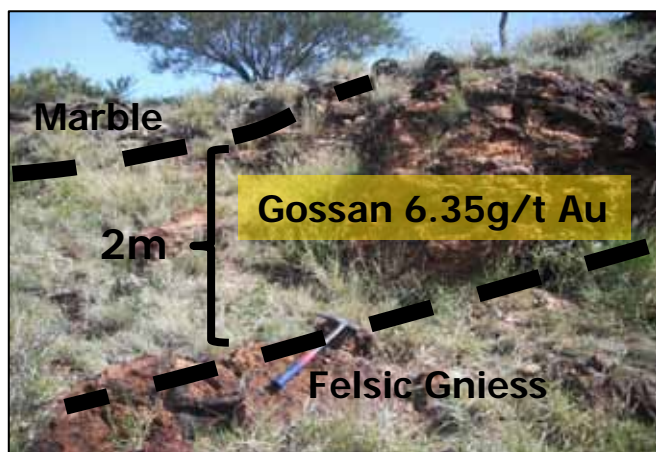


Displayed assay values are from surface rockchip samples

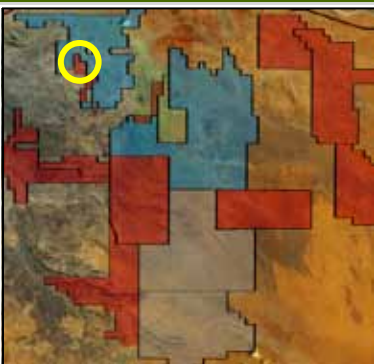
Tibbs Gold Prospect

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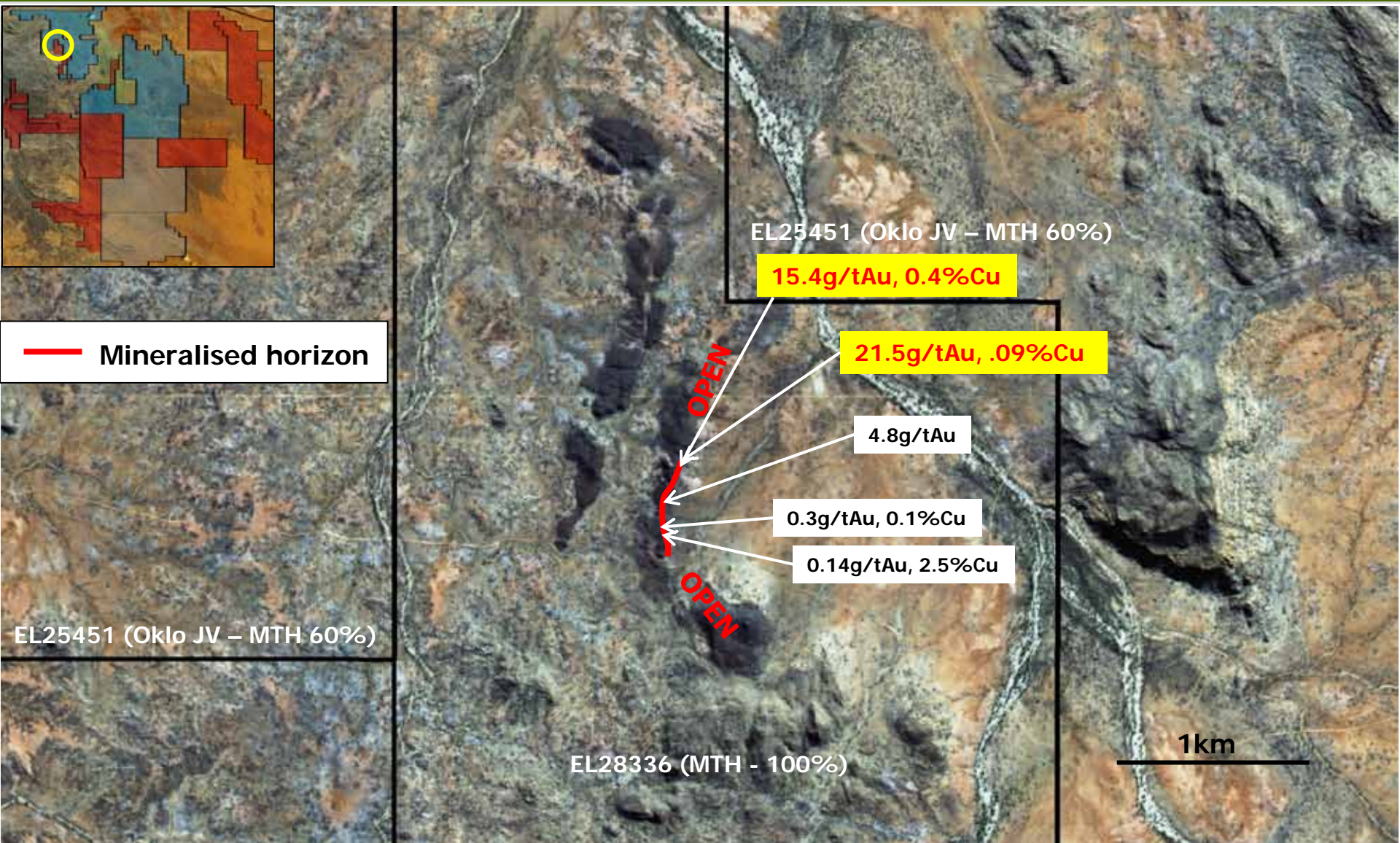
- q New Gold (+/- tungsten & copper) Prospect identified November 2010
- q Surface grab samples up to 13.9g/t gold ('Au'), 0.7 % tungsten ('W') & 2.1% copper ('Cu')
- q Mineralisation appears to be controlled by sub-vertical structures
- q Limited aircore drilling to date
- q Drilling planned in September 2011



Yoda Gold, Copper Prospect



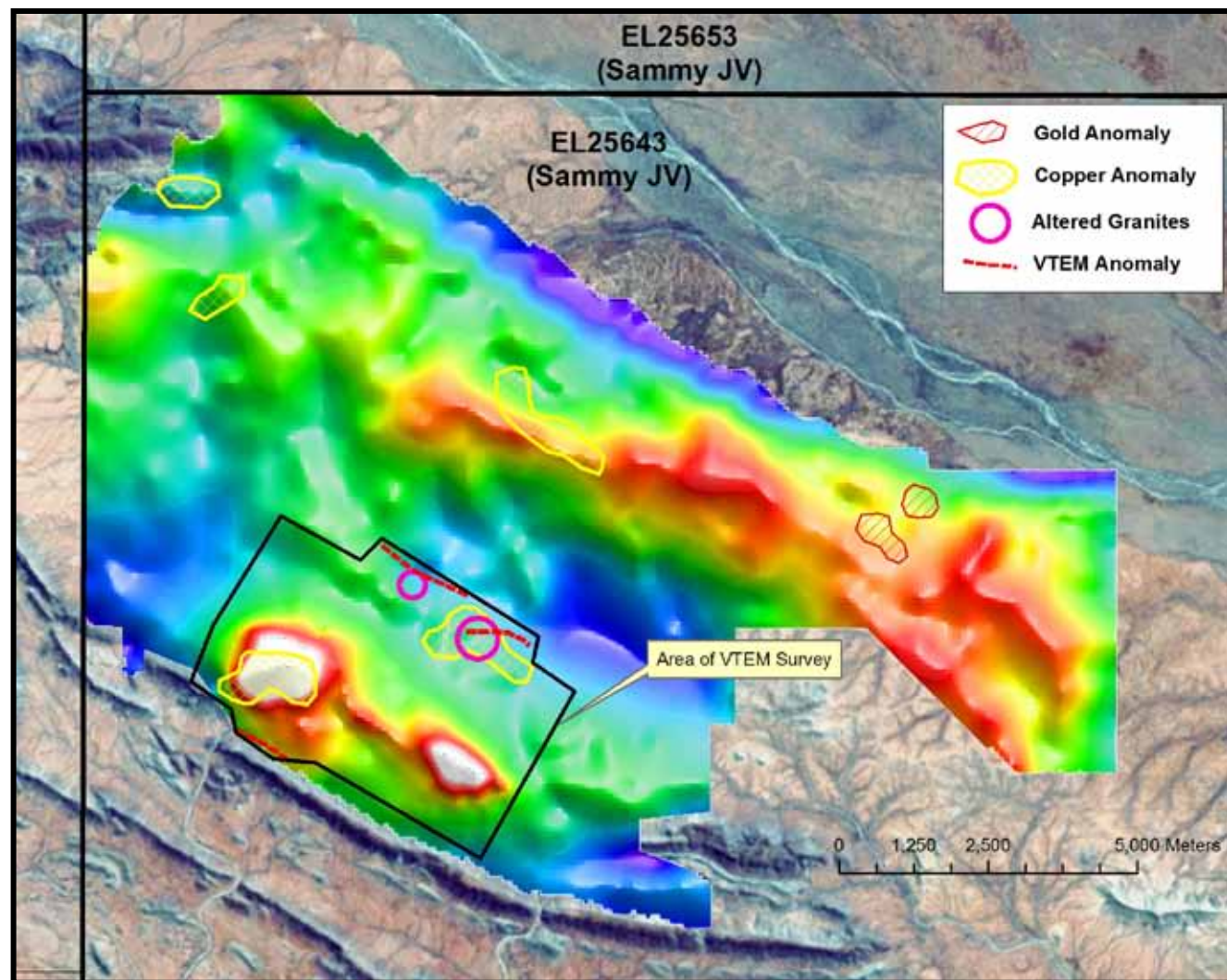
 Mineralised horizon



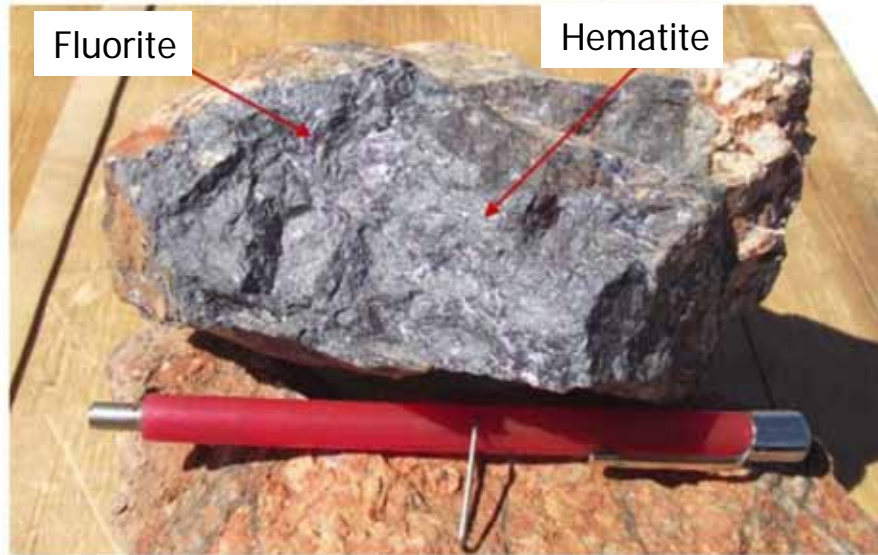
IOCG Target Area Residual Gravity

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- q Intensely altered and brecciated granite with hematite-silica +/- fluorite veining and stockworks
- q Early results are encouraging and further mapping and verification of anomalies required
- q Surface geochem coverage at 400mx400m identifies copper and gold anomalies



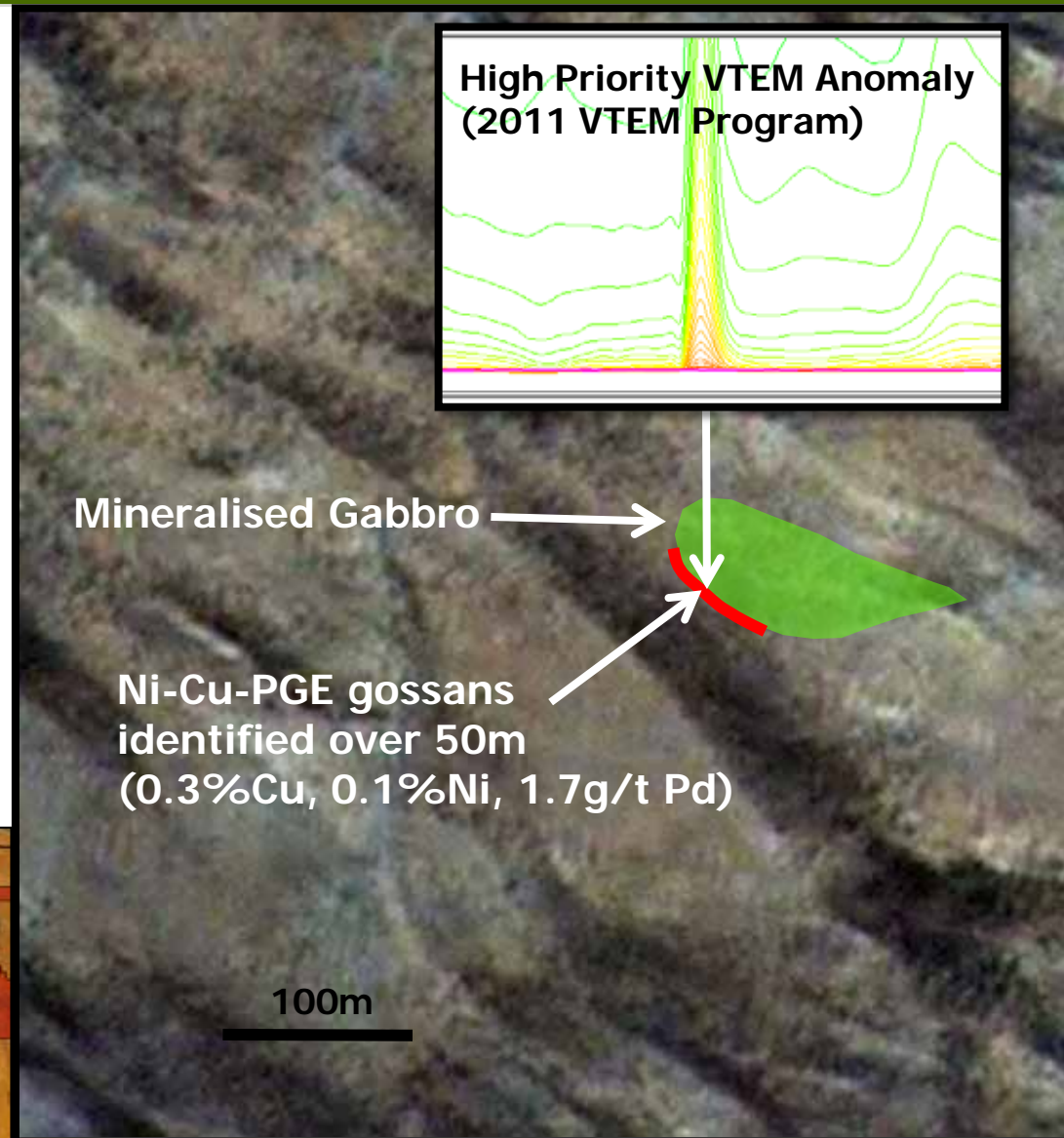
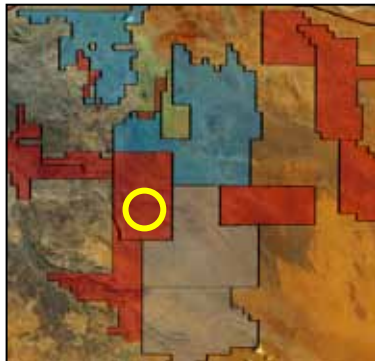
Rock samples from 'IOCG' target area



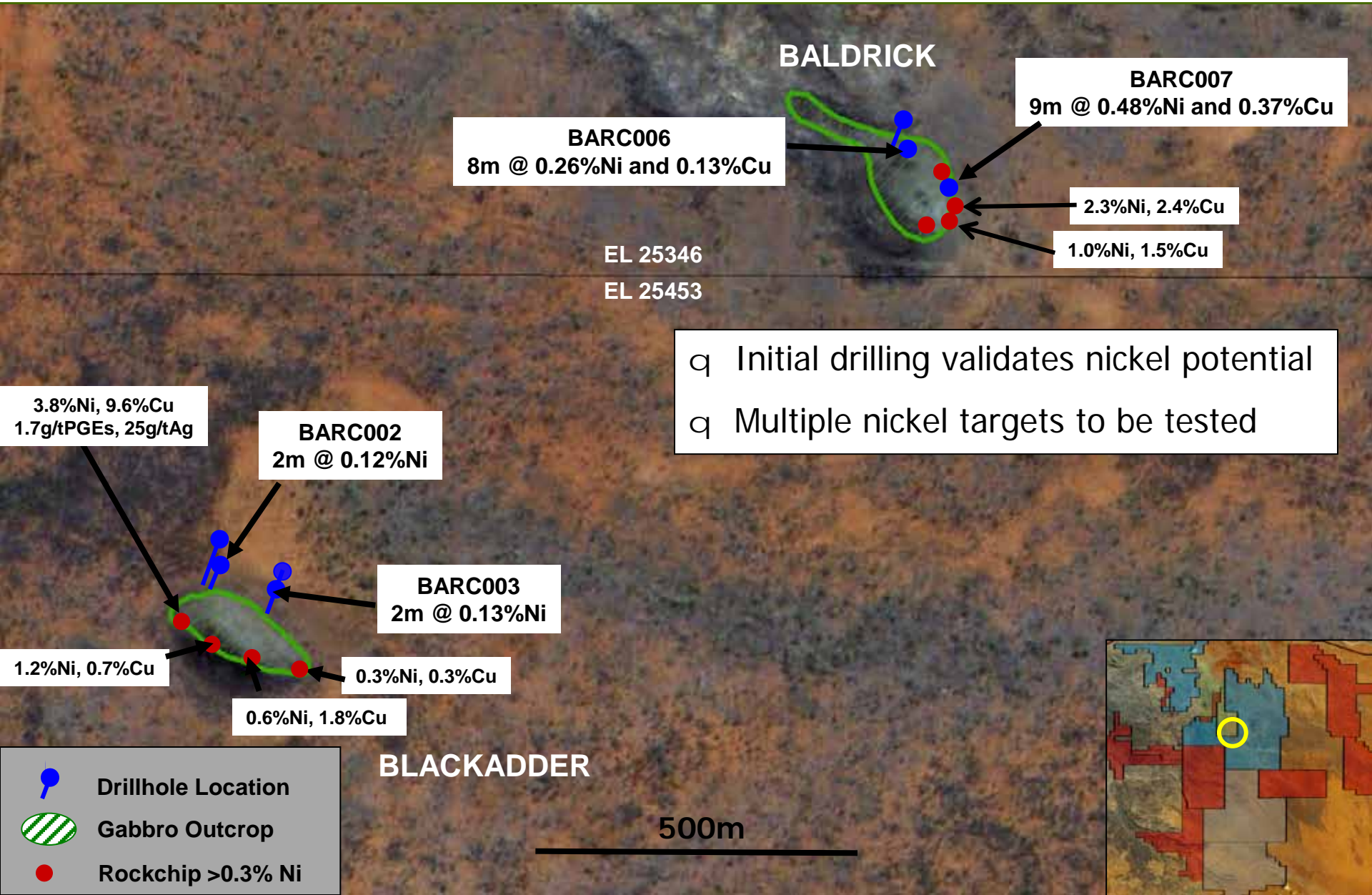
Huckitta Ni-Cu-PGE - Gertrude Prospect

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- q Eight Ni-Cu-PGE prospects identified to date with magmatic sulphides
- q Multiple discrete nickel sulphide targets identified under thin cover over the project area that are currently being drill tested
- q Drilling returned **9m@0.48%Ni, 0.37%Cu** at Baldrick
- q Drill targets include Blackadder, Percy and Gertrude
- q Emerging magmatic nickel sulphide province



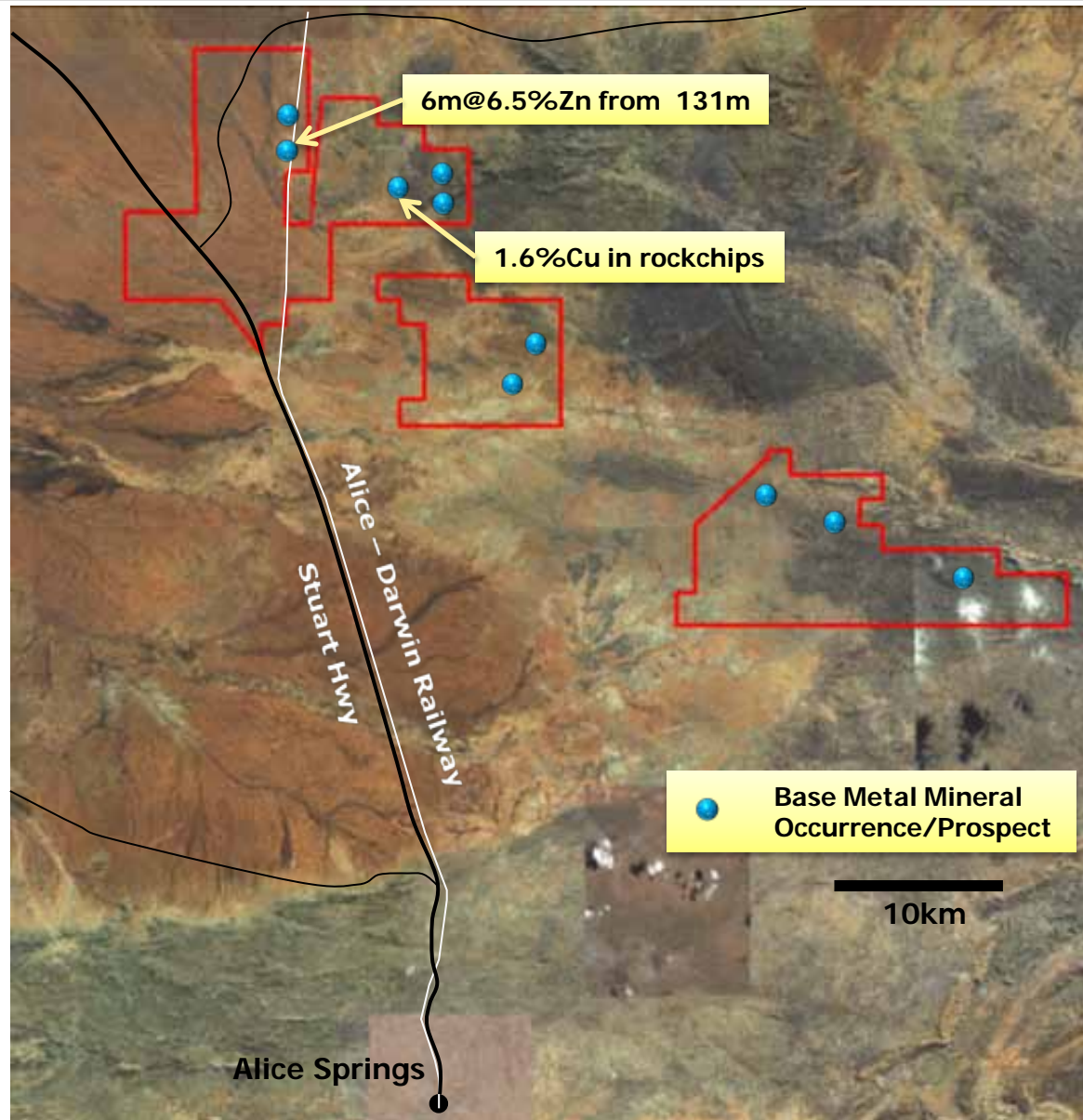
Blackadder-Baldrick Nickel Prospects Satellite Image



Yambah Project, NT

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- q Wholly owned tenements well located along Stuart Hwy and Ghan Railway
- q Prospective for base metal mineralisation (VMS)
- q Multiple mineral occurrences, up to 6m@6.5%Zn in shallow drilling
- q Fieldwork planned for September 2011



East Pilbara Tenement Locations

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Six wholly owned tenements totalling 701km²

Prospective for nickel, copper, iron ore & gold

High Priority VTEM conductors associated with nickel and copper mineral occurrences - consistent with the response from significant accumulations of nickel and copper sulphide mineralisation

July 2011 - new copper bearing gossan identified with a strike length of over 2km (TALGA EAST)

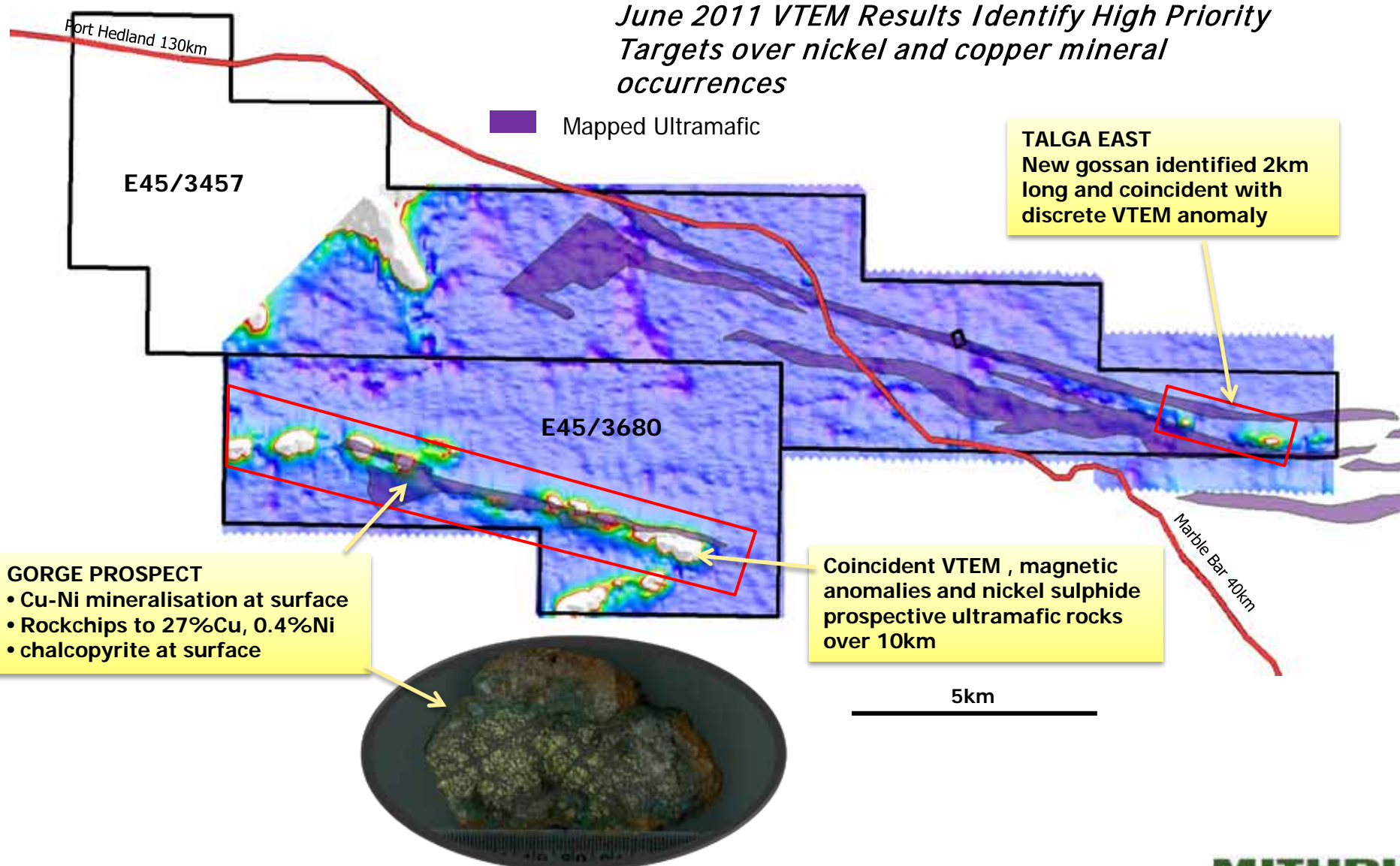
Objective: Drill ready in 2011



East Pilbara - Cattle Well Targets



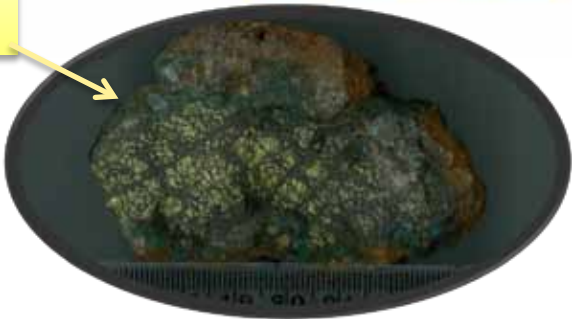
June 2011 VTEM Results Identify High Priority Targets over nickel and copper mineral occurrences



Mapped Ultramafic

TALGA EAST
New gossan identified 2km long and coincident with discrete VTEM anomaly

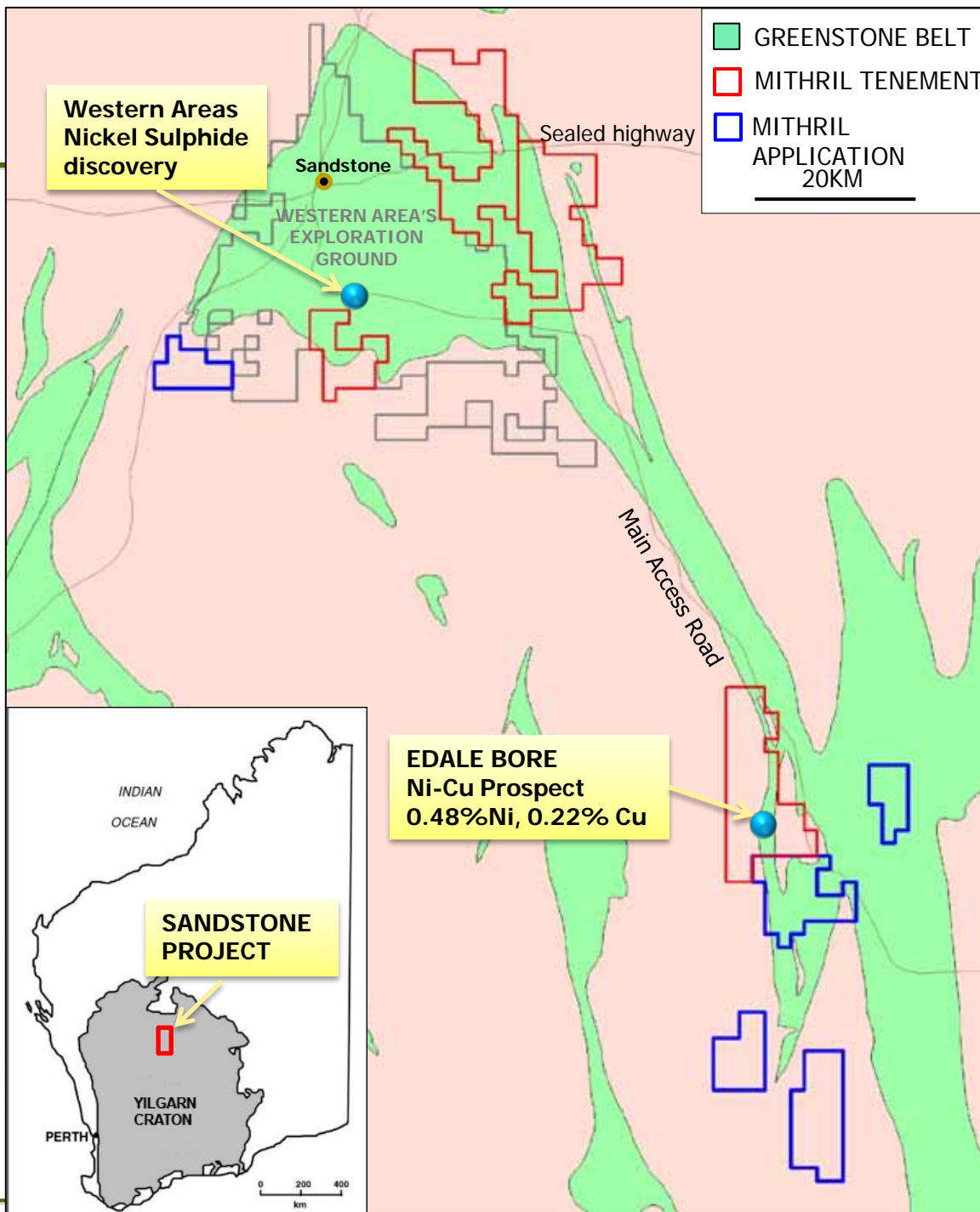
GORGE PROSPECT
• Cu-Ni mineralisation at surface
• Rockchips to 27%Cu, 0.4%Ni
• chalcopyrite at surface



Coincident VTEM , magnetic anomalies and nickel sulphide prospective ultramafic rocks over 10km

5km

Sandstone Project



- § Feb 2011; nickel-copper gossan over 30m of strike returning up to 0.48%Ni, 0.22%Cu at base of ultramafic unit
- § Ground EM, mapping and geochemical sampling underway
- § Western Areas NL intersected significant nickel sulphides, including a narrow (0.2m) high grade interval of 4.1% Ni in 2010.

The Project Pipeline

Planned activity on the main prospects



Project/Prospect	Target	The next 6 months
Huckitta – Basil (Cu-Co)	10 km long copper trend, broad intersections of copper	Drilling underway targeting higher grades
Huckitta – Tibbs (Au)	Gold in surface samples up to 13.9g/t	Drilling across control structures and magnetic target
Huckitta – Yoda (Au)	Gold in surface samples to 21.5g/t	Mapping and geophysics to advance target to drill stage
Huckitta – Lizzie Ck (Cu-Co)	VTEM targets in same setting as Basil	Mapping and geophysics to advance target to drill stage
Huckitta – IOCG (Cu-Au)	Iron-fluorite alteration with gravity and geochem anomalies	Advance targets to drill stage and complete required heritage surveys ASAP
Huckitta – Gertrude (Ni-PGE)	Drill ready nickel target	Drilling as part of the regional program
Yambah, NT (Cu-Pb-Zn)	Numerous base metal occurrences incl historic intercept of 6m @ 6.5% Zn	Verification of mineral prospects in September followed by geophysics
East Pilbara (Ni-Cu)	Surface mineralisation with strong geophysical response	Complete heritage surveys in September and drill test priority targets
Sandstone (Ni)	Gossan at contact of ultramafic with strong nickel potential	Ground geophysics with drilling planned for early 2012



STRONG PROJECT PORTFOLIO

q **Huckitta, NT – *Drilling Underway***

An emerging new mineral province where Mithril has made a new copper-cobalt discovery and developed a number of drill-ready copper, gold and nickel targets

q **East Pilbara & Sandstone, WA – *Initial programs identify new mineralisation***

Recently granted tenements under evaluation for nickel, copper, and iron ore

q **EXPERIENCED MANAGEMENT & EXPLORATION TEAM**

q **STRONG CASH POSITION**

q **SOLID SHAREHOLDER BASE**

IMPORTANT NOTICES

The logo for MTH, consisting of the letters 'MTH' in a bold, white, sans-serif font, centered within a dark purple rounded square.

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All amounts in A\$ unless stated otherwise.

Competent Person's Statement

The information in this presentation 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 mineralisation 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.

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