



## New Zinc Project

- **New 100% - owned tenement application called “Billy Hills” adjoining the Pillara Zinc Mine (pre-mine resource of 18.05 million tonnes at 7.7% Zn and 2.4% Pb\*).**
- **Billy Hills covers interpreted southern extension to key faults that control the Pillara mineralisation in an area of relatively limited historic exploration activities.**
- **Strengthens the Company’s project portfolio which includes the Murchison Project where Mithril is focussed on advancing the high-grade Kombi and Fenceline Gold Prospects**

Mithril Resources Ltd (**ASX: MTH**) is pleased to advise that it has successfully applied for a new 100% - owned Exploration Licence (E04/2497 - “**Billy Hills Project**”) adjoining the Pillara Zinc Mine, 25 kms southeast of Fitzroy Crossing in the West Kimberley region of Western Australia (*Figure 1*).

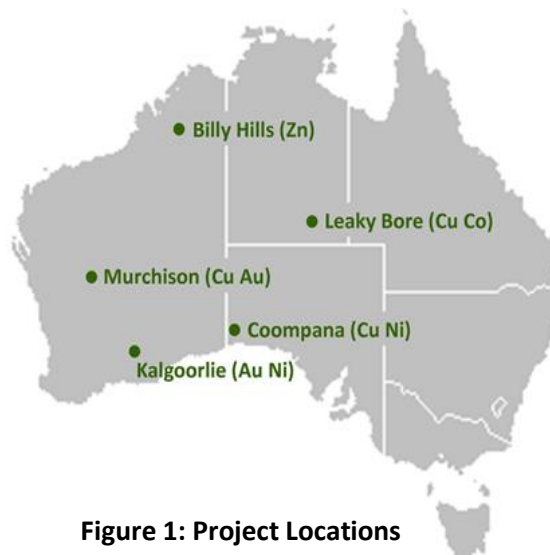
At Pillara, zinc-lead mineralisation occurs within a series of fault breccia zones that cut a sequence of Devonian limestones and had a reported pre-mine resource of **18.05 million tonnes at 7.7% Zn and 2.4% Pb\*** and produced 10.3 Mt @ 6.9% Zn, 2.3% Pb from June 1997 to October 2003\*. Mining briefly resumed during 2007 / 2008 and the mine is now on care and maintenance.

Mithril’s new Billy Hills Project covers the interpreted southern extension to the key faults that control the Pillara mineralisation within an area of relatively limited historic exploration activities (*Figure 2*).

The bulk of historic diamond drilling and geophysical testing has taken place further to the north around the Pillara mine and its extensions.

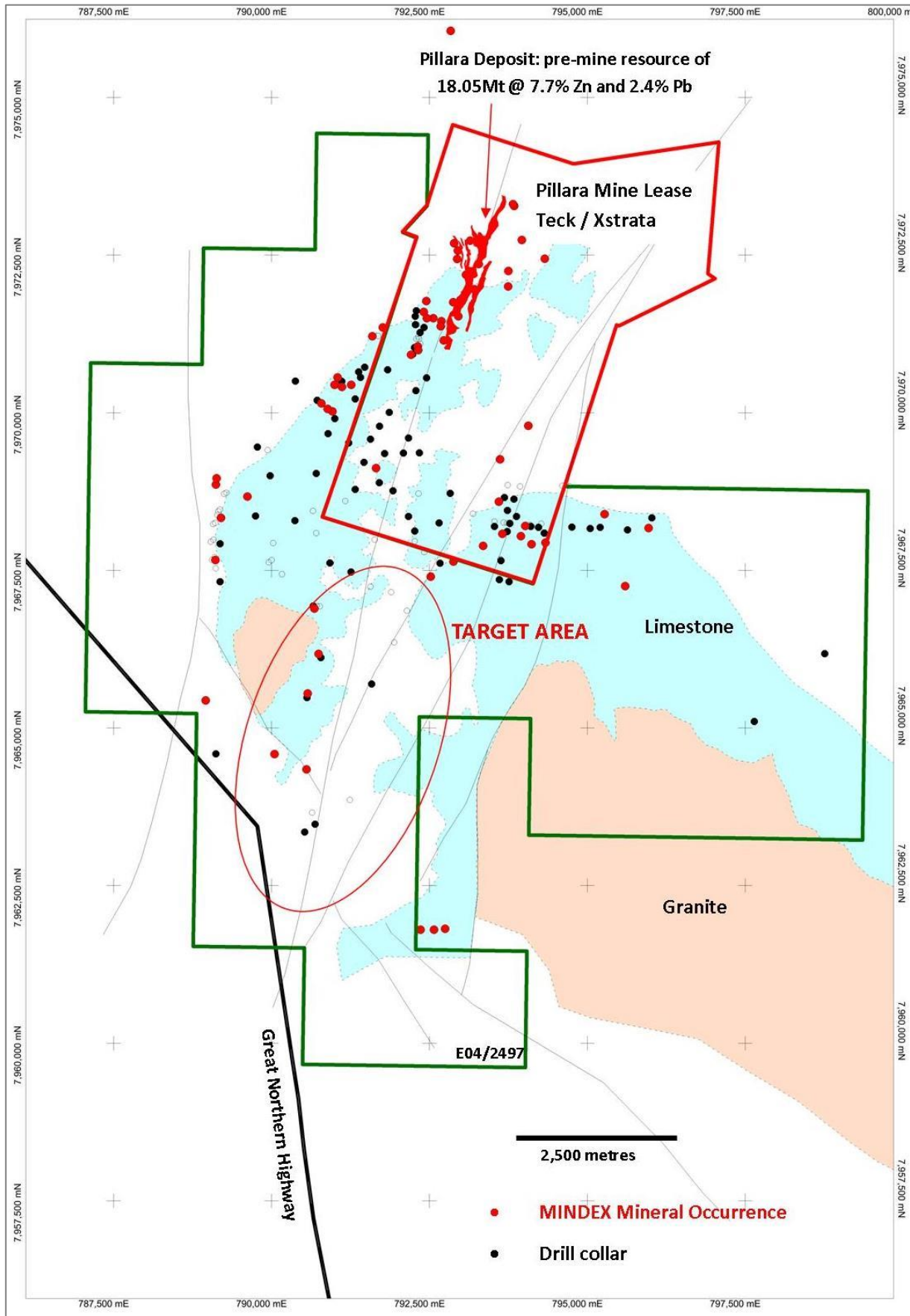
Mithril will now commence a data compilation, review and target generation exercise at Billy Hills ahead of the tenement’s grant which is expected within the next 12 months.

The new Billy Hills Zinc Project strengthens the Company’s existing exploration portfolio which includes the Murchison Project where Mithril is focussed on advancing the high-grade Kombi and Fenceline Gold Prospects.



**Figure 1: Project Locations**

\*Refer to Western Metals Limited 1999 Annual Exploration Report (WAMEX Report No. A60289) and the website - <http://www.portergeo.com.au/database/mineinfo.asp?mineid=mn571>.



**Figure 2: Billy Hills Project Summary Plan showing outcrop geology, structures and Pillara Mine zinc mineralisation. Drill collars are shown as black dots and surface mineral occurrences (WA MINDEX database) shown as red dots. Note that majority of Pillara Mine Lease drilling has been excluded for sake of clarity.**

## ENDS

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### For Further Information Contact:

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### Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr David Hutton, who is a Competent Person, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hutton is Managing Director and a full-time employee of Mithril Resources Ltd.

Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Hutton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### About Mithril Resources Ltd:

Mithril Resources is an Australian resources company whose objective is the creation of shareholder wealth through the discovery and development of mineral deposits.

The Company is actively exploring throughout the Western Australian Goldfields for economic gold, copper and nickel deposits.

The Company is also exploring South Australia's far western Coompana Province for magmatic nickel – copper deposits with OZ Minerals Limited.