

## Succesful Capital Raising Underpins East Arunta Copper Search

- Share placement raises \$0.85M – increasing cash reserves to \$3.03M (before costs)
- Funds to be utilised for ongoing copper exploration activities at the highly prospective East Arunta Project Area
- 3,000 metre RC drill program testing 6 shallow and outcropping copper targets to commence this week with drill rig currently mobilising to site.

Mithril Resources Ltd (“Mithril” - ASX: MTH) wishes to advise that it has raised \$0.85 million (before costs) through a share placement to clients of Lead Manager BW Equities Pty Ltd, including a number of existing major shareholders.

The proceeds of the share placement will increase Mithril’s cash position to approximately \$3.03 million before costs (*based on cash position at 1 July 2013*) and will underpin ongoing copper exploration activities at the highly prospective East Arunta Project Area in the Northern Territory (*Figures 1 and 2*) specifically;

A **3,000 metre reverse circulation drilling program** will test **6 shallow and outcropping copper targets** that have been systematically worked up by the Company over the last 6 – 12 months. The targets include **Mini Me West**, where an 800 – metre long combined VTEM and IP geophysical anomaly is overlain by sporadically outcropping zones of copper mineralisation (rock chip results up to 1.91% copper - *see ASX Announcement dated 19 August 2013*).

The drilling program will commence later this week with the drilling contractor currently mobilising to site.

The placement, comprising 32.9 million fully paid ordinary shares at an issue price of 2.6 cents per share, is being made to sophisticated investors eligible under s.708 of the Corporations Act (2001).

The placement was made in accordance with the Company’s available 15% placement capacity pursuant to ASX Listing Rule 7.1. The new shares will rank equally with existing Mithril ordinary shares quoted on the ASX and upon completion Mithril will have total issued capital of 252.5 million shares.

Completion of the placement and receipt of the funds is expected to occur on Monday 9<sup>th</sup> September and the Company will make an application to the ASX for listing of these securities.

Mithril’s Managing Director, Mr David Hutton, said the proceeds of the raising would ensure a strong financial base to enable the Company to continue aggressively exploring the East Arunta copper targets.

“It was strategically important to undertake a small, focused capital raising at this stage of the Company’s development to maintain the continuity of ongoing exploration activities whilst minimising dilution of existing shareholders. Given the difficult state of the market, I am grateful to participating shareholders for their ongoing support”.

“Shareholders can now look forward to an exciting period of positive drill results and news flow, with the copper drill program to start this week,” Mr Hutton said.

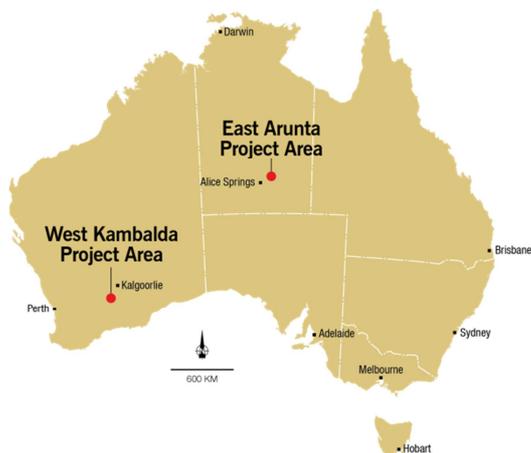


Figure 1: Project Location Plan

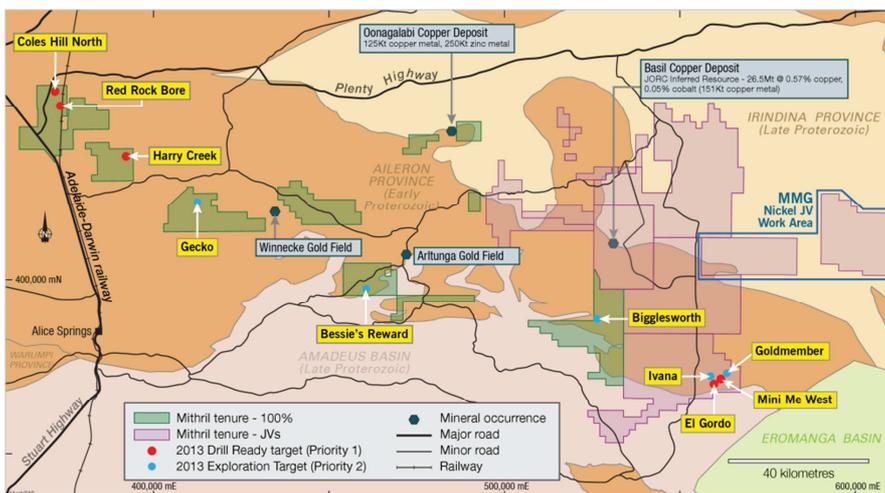


Figure 2: East Arunta Project Area – location of drill targets

**ENDS**

**For Further Information Contact:**

**Mithril Resources Ltd**  
**David Hutton, Managing Director**  
[admin@mithrilresources.com.au](mailto:admin@mithrilresources.com.au)

58 King William Road  
 Goodwood, South Australia 5034  
 ABN: 30 099 883 922  
 T: (61 8) 8378 8200  
 F: (61 8) 8378 8299  
[www.mithrilresources.com.au](http://www.mithrilresources.com.au)

**Competent Persons Statement:**

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Mr David Hutton (Managing Director), who is a full-time employee of the Company and a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr D Hutton 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 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 Ltd is an Australian exploration company focused on the discovery and development of base metal deposits primarily copper. Mithril is a frontier explorer with a small but highly experienced team based in Adelaide. Combining advanced technology with a proven field-based approach ensures the bulk of the company’s expenses go directly into the ground.