

MMG East Arunta Nickel Drilling Underway

- **2,400 metre nickel RC drill program underway to test new nickel-copper-PGE targets**
- **Continuation of major nickel exploration campaign with aeromagnetic survey to identify new drill targets also to commence mid-October**
- **All work being sole funded and operated by MMG Exploration – Mithril’s nickel JV partner**
- **MMG’s work highlights East Arunta nickel potential and allows Mithril to remain focused on copper with results from recently completed 3,000 metre RC drill program expected shortly**

Mithril Resources Ltd (“Mithril” - **ASX: MTH**) is pleased to advise that its nickel JV partner – MMG Exploration Pty Ltd (“**MMG**”), has commenced a sole-funded **2,400 metre nickel RC drilling program** within the eastern portion of the East Arunta Project Area in the Northern Territory (*Figure 1*).

The drilling will test a number of recently identified aeromagnetic features that may represent **previously unrecognised nickel – copper – PGE bearing mafic intrusions** and is being carried out under the terms of the Huckitta Nickel Joint Venture.

Under the agreement, MMG can earn up to an 80% interest of the nickel rights on selected tenements within the East Arunta Project Area (*Figure 2*) by completing expenditure of \$4 million and a Pre-Feasibility study on a JORC Indicated Mineral Resource.

The commencement of drilling signals the continuation of a **major nickel exploration campaign** by MMG with a high resolution **aeromagnetic survey** to identify new nickel drill targets over an adjoining tenement area (*Figure 2*) also to commence in **mid-October 2013**.

The aeromagnetic survey is being carried out under the terms of the new Harts Range Option and Joint Venture (*see ASX Announcement dated 12 September 2013*) where MMG can earn up to a 90% interest in Exploration Licence 25453 (including all minerals) by completing staged expenditure of \$5 million over 6 years (*Figure 2*).

MMG’s work highlights the East Arunta’s nickel potential, and importantly allows Mithril to remain focused on copper exploration including a recently completed **3,000 metre copper RC drill program**.



Figure 1: Project Location Plan

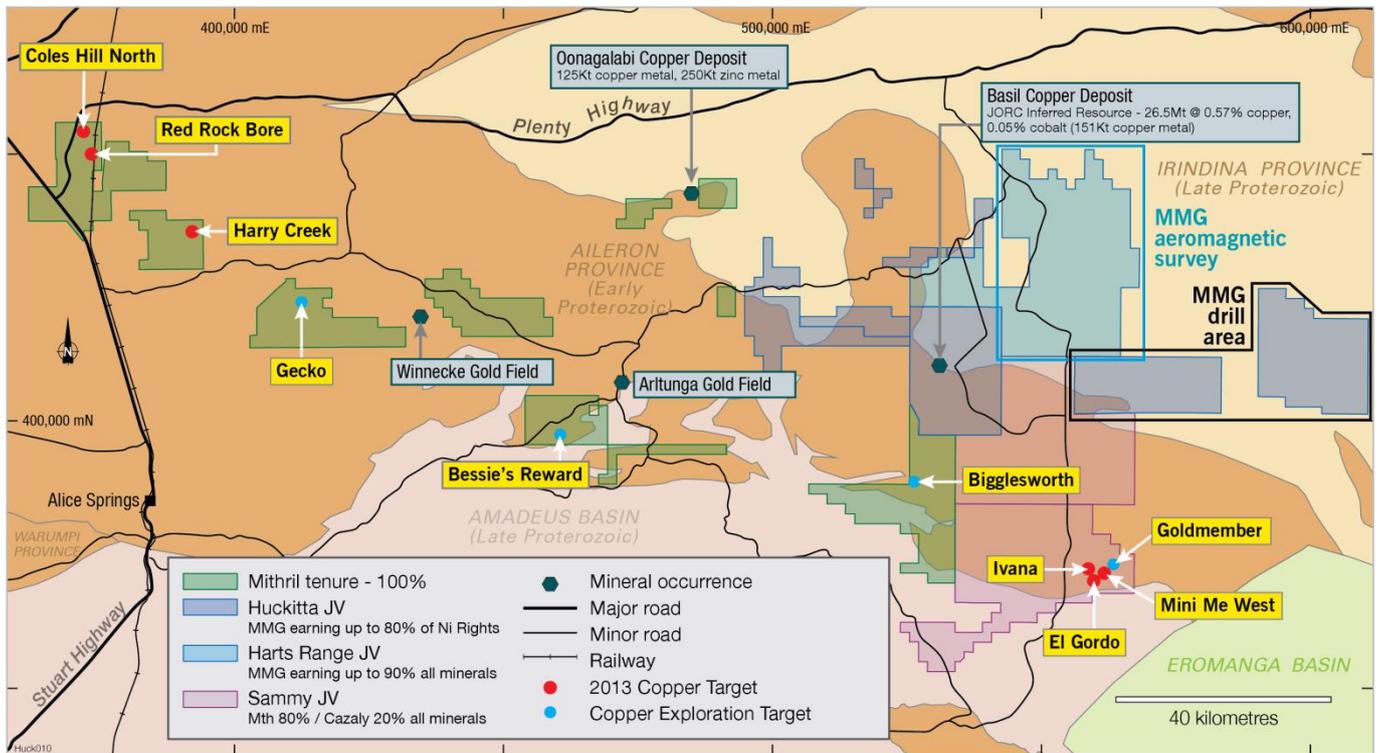


Figure 2: East Arunta Project Area – location of copper drill targets, MMG joint ventures and current nickel work area

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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.