

## Aeromagnetic survey underway at East Arunta

- Mithril's JV partner MMG Exploration commences 13,700 line kilometre high-resolution aeromagnetic survey to define next generation of bedrock nickel targets
- Survey being flown over the new Harts Range JV where MMG can earn up to a 90% interest in the JV tenement by completing expenditure of \$5M over 6 years
- Aeromagnetic survey represents an expansion of MMG's East Arunta nickel search with a 2,400 metre nickel RC drill program currently underway on adjacent Mithril tenements

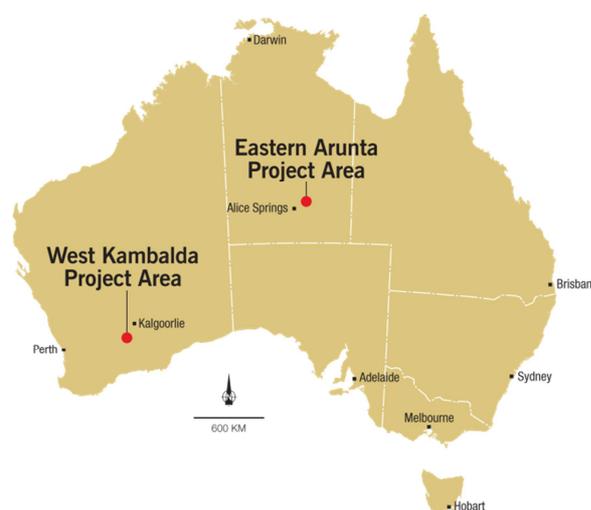
Mithril Resources Ltd (**ASX:MTH**) is pleased to advise that its Harts Range joint venture partner, MMG Exploration Pty Ltd (**MMG**) has commenced a high-resolution aeromagnetic survey over the joint venture tenement (EL25453), which is located within Mithril's Eastern Arunta Project Area, approximately 150 kilometres east of Alice Springs, Northern Territory (*Figure 1*).

The 13,700 line kilometre survey is being flown on 50-metre line spacing's over a 633kms<sup>2</sup> area with the aim of identifying the next generation of nickel targets within the Harts Range area.

Significantly the survey will be flown over numerous existing outcropping nickel occurrences including the Baldrick and Blackadder prospects where 2009 rock chip sampling by Mithril returned values up to 3.8% nickel and 9.6% copper, and 2.3% nickel and 2.4% copper respectively.

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) which is currently held by Mithril (60%) and Oklo Resources Limited (**ASX: OKU** - 40%) by completing staged expenditure of \$5 million over 6 years (*Figure 2*).

The survey represents an expansion of MMG's East Arunta's nickel search with a **2,400 metre nickel RC drill program currently underway** on adjacent Mithril tenements (*Figure 2*).



**Figure 1: Project Location Plan**

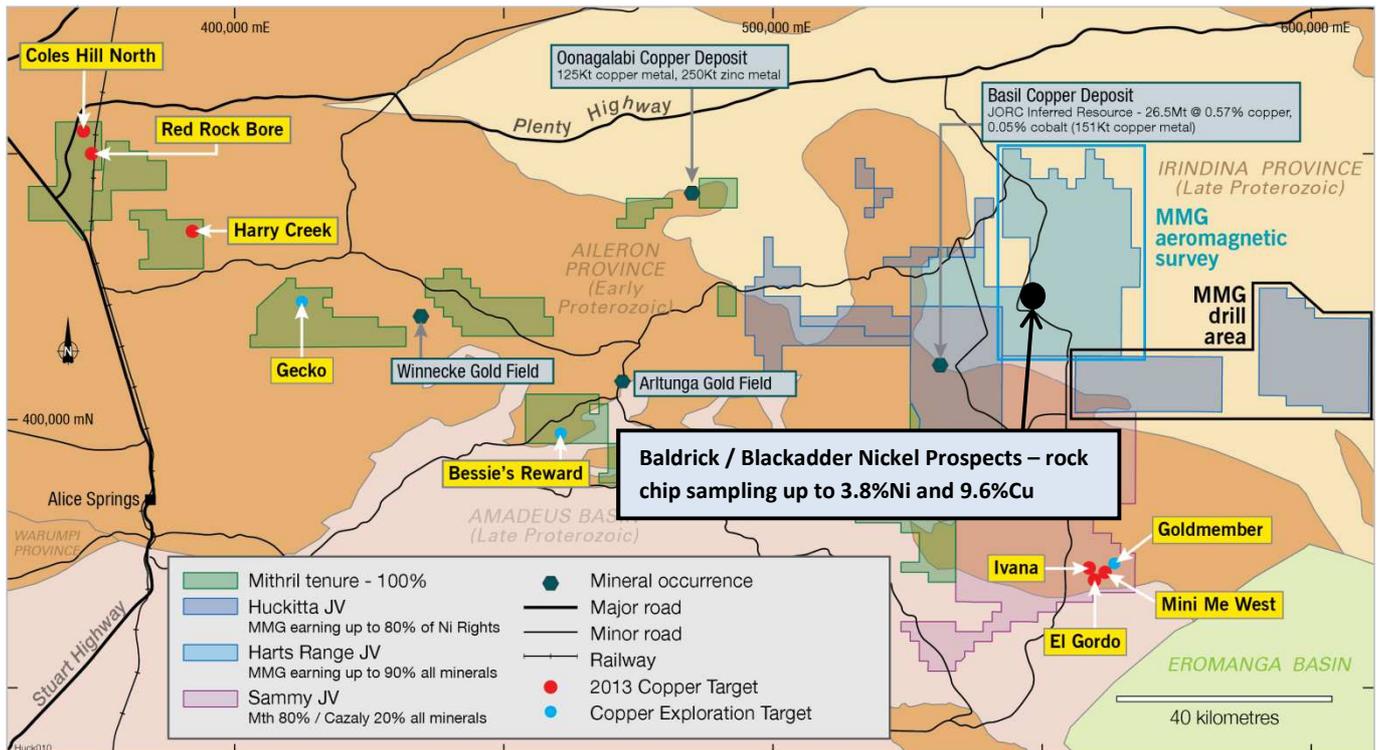


Figure 2: East Arunta Project Area – location of copper drill targets, MMG joint ventures and current nickel work area

ENDS

**For Further Information Contact:**

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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.