

Harts Range Joint Venture Update

- **Successful completion of conditions precedent to the new Harts Range Option and Joint Venture Agreement**
- **MMG to earn up to 90% interest in the JV by completing expenditure of \$5M over 6 years - tenement currently held by Mithril (60%) and Oklo (40%)**

Mithril Resources Ltd (“Mithril” - ASX: **MTH**) wishes to advise the successful completion of the conditions precedent to the new **Harts Range Option and Joint Venture Agreement** with MMG Exploration Pty Ltd (“**MMG**”) and Oklo Resources Limited (“Oklo” - ASX: **OKU**), whereby MMG can earn up to a 90% interest in Exploration Licence 25453 which is currently held by Mithril (60%) and Oklo (40%) by completing expenditure of \$5 million over 6 years.

EL25453 is located in the eastern portion of Mithril’s East Arunta Project Area (*Figure 1*) and lies immediately adjacent to other Mithril tenements that are currently being explored by MMG for nickel under the terms of the Huckitta Nickel Joint Venture (MMG earning up to 80% of the nickel rights by completing expenditure of \$4 million and a Pre-Feasibility study on a JORC Indicated Mineral Resource – *Figure 2*). Oklo is not a participant in the Huckitta Joint Venture.

Already MMG has completed a high resolution aeromagnetic survey on the new JV area. At the time of writing, the survey data was being processed ahead of interpretation by MMG over the coming months.

In addition, MMG has just finished a sole-funded RC drilling program within the eastern portion of the Huckitta JV tenements (*Figure 2*).

The drilling, which tested several priority nickel targets, intersected a range of gneissic and amphibolite rocktypes including disseminated sulphides (pyrite – pyrrhotite) in a number of holes, the significance of which, will not be known until receipt of analytical results from MMG.

At the time of writing, all samples had been submitted to the laboratory for analysis with final assay results expected within the next 3 – 4 weeks.

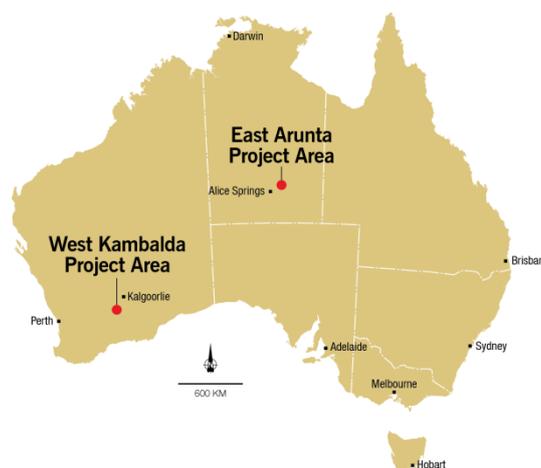


Figure 1: Project Area Location Plan

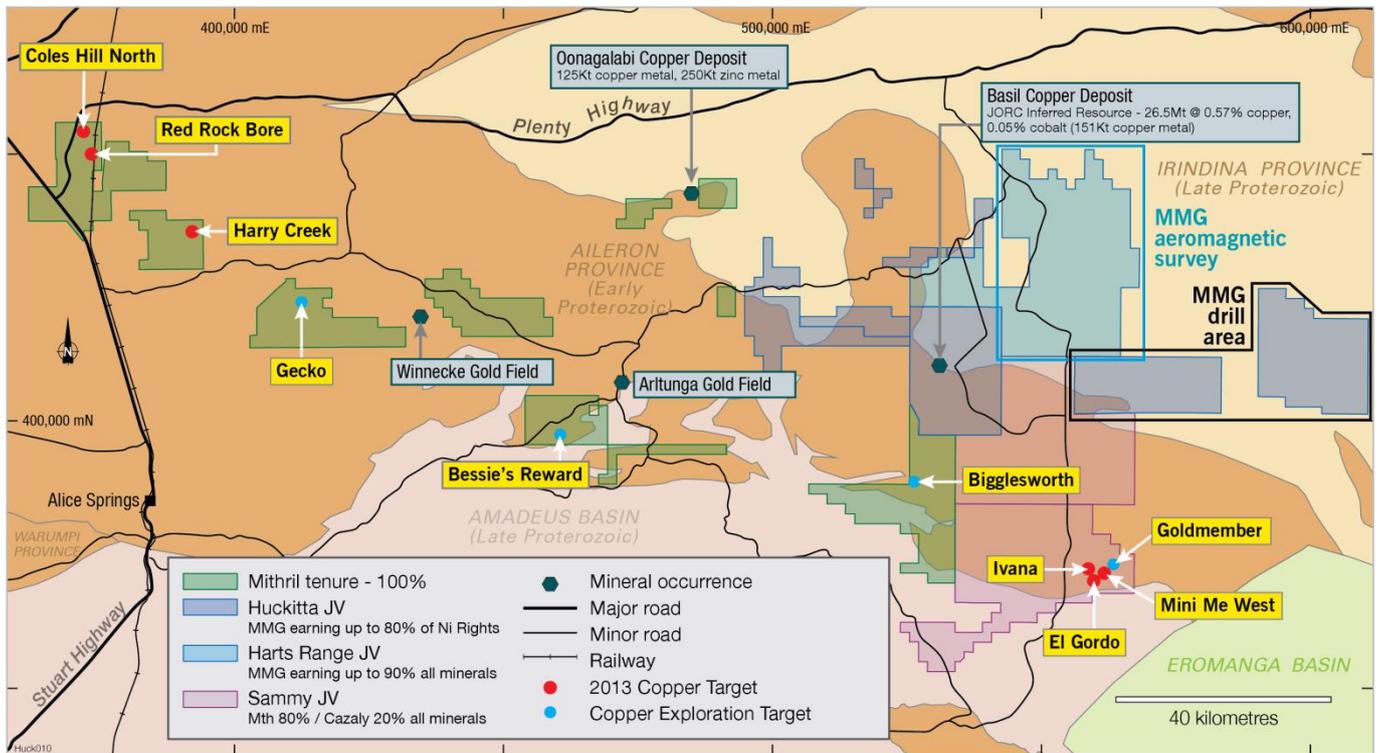


Figure 2: East Arunta Project Area – location of copper drill targets, Harts Range JV and MMG nickel work area

ENDS

For Further Information Contact:

Mithril Resources Ltd
David Hutton, Managing Director
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

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.