

## Mithril expands landholdings within Murchison District, WA

- **New farm-in and joint venture agreement with Doray Minerals to acquire up to 80% of the Copper Hills Project - ground highly prospective for discovery of VMS copper and lode gold deposits**
- **Two new wholly owned Exploration Licences applied for to cover interpreted extensions of the rocktypes that host the Nanadie Well Copper Deposit**
- **Mithril has now established a 700km<sup>2</sup> landholding in the Murchison District - to be the primary focus for Mithril in 2014**

Mithril Resources Ltd (**ASX: MTH**) is pleased to advise that it has significantly increased its landholding in the Murchison District of Western Australia following the signing of an agreement with Doray Minerals Limited ("**Doray**" - **ASX: DRM**) to earn up to an 80% interest in the **Copper Hills Project**. In addition, Mithril has also applied for two new wholly owned Exploration Licences along strike from the **Nanadie Well Copper Deposit** (*Figure 1*), with the Department of Mines and Petroleum.

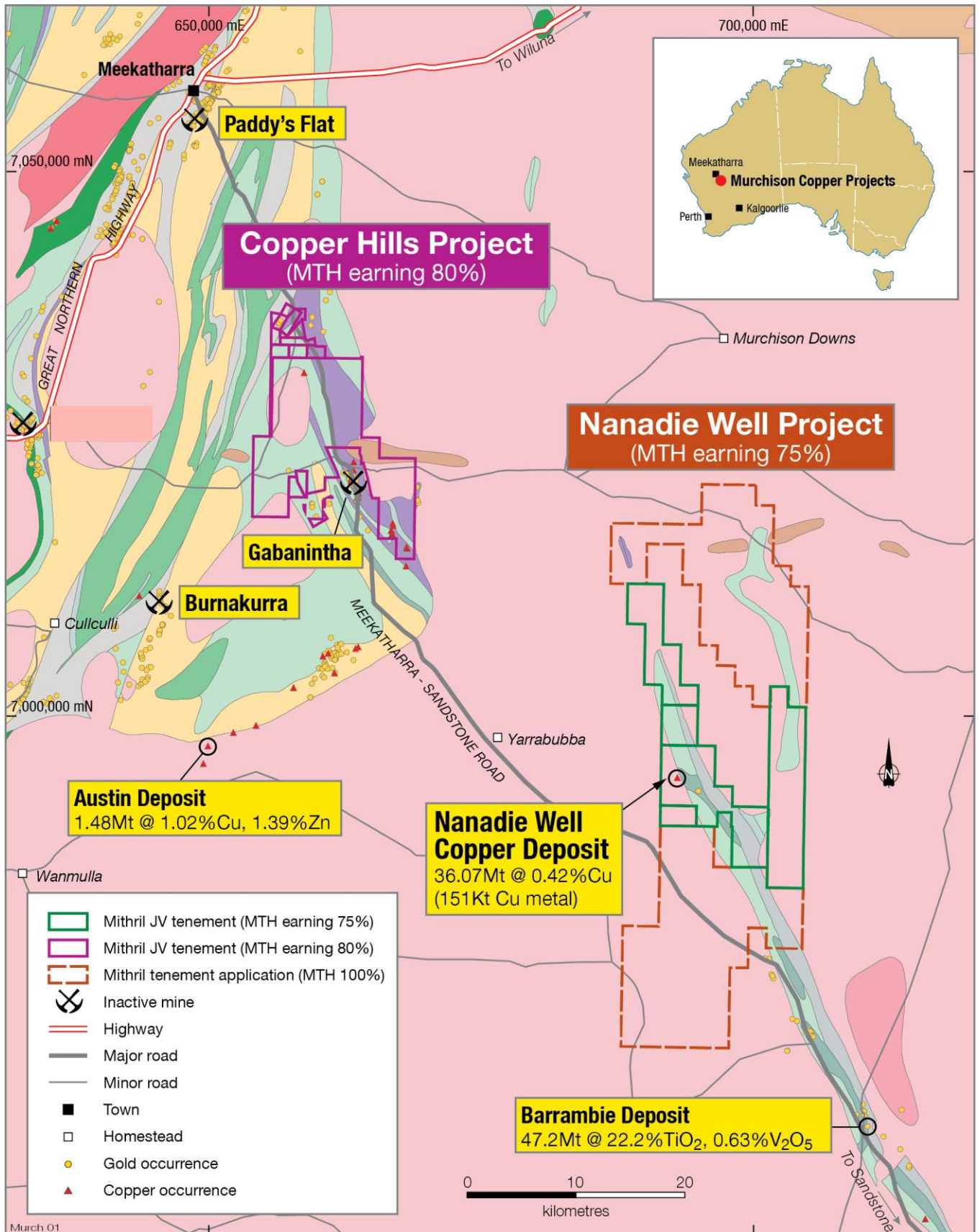
The 160km<sup>2</sup> Copper Hills Project is highly prospective for the discovery of polymetallic (i.e. copper – gold – silver – zinc) Volcanic Massive Sulphide (VMS) mineralisation as well as shear hosted lode gold deposits. The project lies immediately adjacent to, and along strike from the historic Gabanintha gold mining centre where mining between 1987 and 1991 by Dominion Mining Ltd produced some 150,000oz of gold from a number of open pits, and Kentor Gold Limited (now KGL Resources Limited - **ASX: KGL**) estimated an Inferred Resource of 203,000oz of gold in July 2011 (*Kentor Gold Limited ASX Announcement by dated 18 July 2011*).

Under the terms of the Farm-in and Joint Venture Letter Agreement with Doray, Mithril can earn an 80% interest in the Copper Hills Project tenements (EL 51/960, PL's 51/2667 – 2677, 51/2705 – 2707 and 51/2712 – 2713) by completing expenditure of \$1M over four years. Mithril must maintain the tenements in good standing and can withdraw at any time by not less than 60 days written notice.

Doray retains the right to purchase (on a one off basis) Mithril's 80% interest in any new "gold only" JORC Resource by reimbursing Mithril three times its expenditure on discovering and delineating that Resource. A "gold only" Resource is defined as one where gold makes up >80% of the Resource's economic value.

The agreement is conditional upon Mithril satisfactorily completing due diligence within 90 days after the signing of the Letter Agreement.

Mithril has now established a 700km<sup>2</sup> landholding in the richly endowed Murchison District, and exploration of the new projects will be the Company's primary focus in 2014.



**Figure 1: Murchison District Copper Projects – Location Plan**

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 Targets, Exploration Results, Mineral Resources or Ore Reserves 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 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.

---