

MMG to drill East Arunta nickel targets

- 2,000 metre RC drill program to test 13 newly identified nickel – copper – PGE targets
- Field reconnaissance currently underway ahead of Heritage Clearance Surveys scheduled for early May with drilling to commence in July
- MMG sole funding all East Arunta nickel exploration

Mithril Resources Ltd (“Mithril” - **ASX: MTH**) wishes to advise that its nickel JV partner – MMG Exploration Pty Ltd (“**MMG**”) is planning to drill thirteen (13) newly identified nickel – copper – PGE targets within the north-eastern portion of the East Arunta Project Area in the Northern Territory (*Figure 1*).

The targets are interpreted from high-resolution aeromagnetic data to represent buried mafic intrusions that potentially could be prospective for nickel – copper – PGE mineralisation.

Field reconnaissance activities are currently underway ahead of Heritage Clearance Surveys planned for early May with RC drilling (approximately 2,000 metres) expected to commence in July.

The work is being **sole funded by MMG** and is being carried out under the terms of the Harts Range Option and Joint Venture where MMG can earn up to a 90% interest in Exploration Licences 25453 and 30005 (which are 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 Harts Range agreement is in addition to the adjacent Huckitta Nickel Joint Venture where MMG is earning up to an 80% interest in the nickel rights by completing expenditure of \$4 million and a Pre-Feasibility study on a JORC Indicated Mineral Resource.

Mithril looks forward to informing the market when the drilling commences.



Figure 1: Project Location Plan

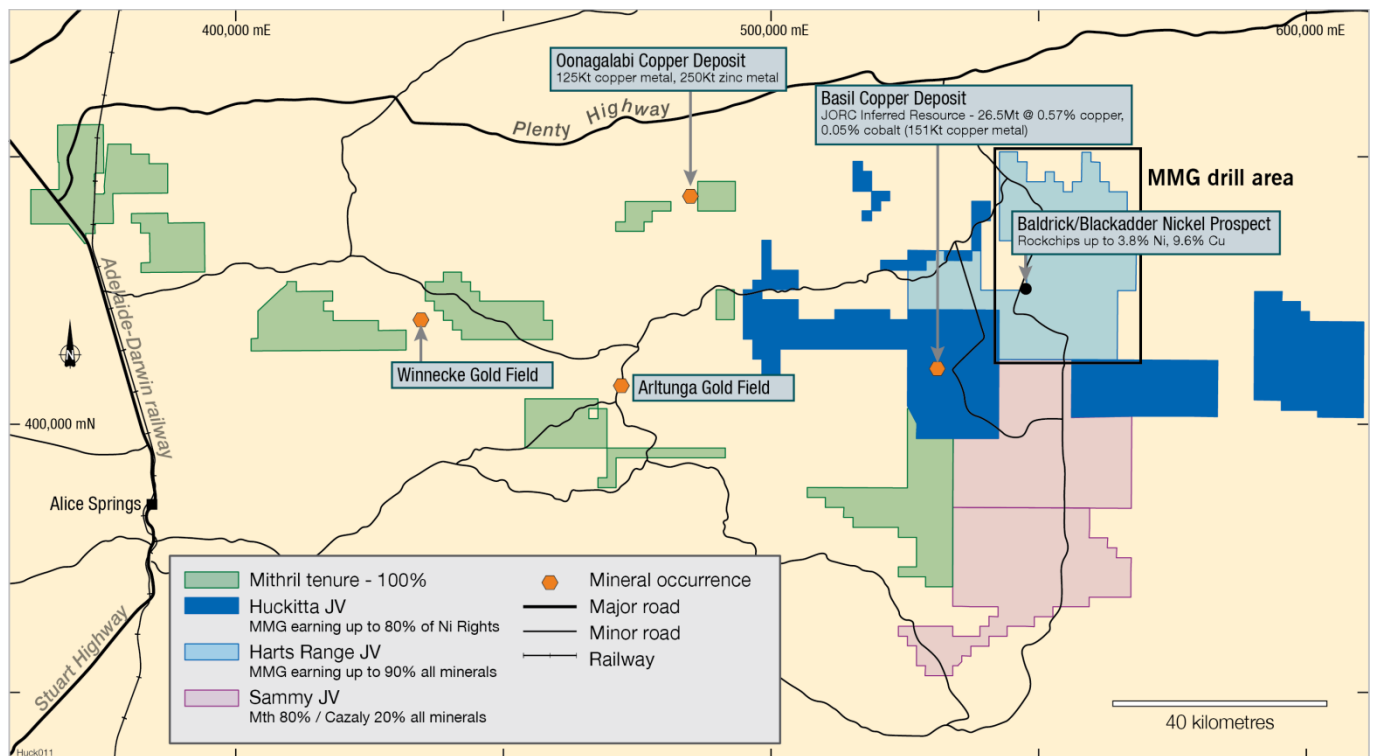


Figure 2: East Arunta Project Area showing locations of MMG joint ventures and planned drilling

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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.