

Mithril completes Stage 1 of the Spargoville JV

- Mithril has earned an initial 20% interest in the Spargoville JV by completing expenditure of \$0.32M with ability to earn an additional 60% interest (total of 80%) by completing further expenditure of \$1.68M.
- JV includes the Hendrix, Floyd and Zeppelin targets - where drilling to commence next week.

Mithril Resources Ltd (“Mithril” - ASX: MTH) wishes to advise that it has earned an initial 20% interest in the Spargoville Project Farmin and Joint Venture with KalNorth Gold Mines Limited (“KalNorth Gold” - ASX: KGM), having successfully completed expenditure of \$0.32M (Stage 1) and will now continue to Stage 2 of the JV (by spending a further \$1.68M by no later than 17 May 2017 for an additional 60% interest).

Under the terms of the joint venture agreement, Mithril can earn up to an 80% interest in the Spargoville Project tenements by completing expenditure of \$2 million over 4 years (See ASX Announcement dated 20 December 2012 for further details).

The Spargoville Project is located 30 kilometres west of the Kambalda Nickel Mining Centre in Western Australia and includes the **Hendrix** and **Floyd** nickel targets and the **Zeppelin** gold target - where a drilling and geophysical work program is scheduled to commence next week.

ENDS

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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.