

Dispatch of Non-Renounceable Rights Issue Documents

Mithril Resources Ltd (“Company”) (**ASX: MTH**) advises that the Offer Booklet and Entitlement and Acceptance Form for the non-renounceable pro-rata rights issue (“Rights Issue” or “Entitlement Offer”) announced on the 27th October 2014 was despatched to Eligible Shareholders yesterday.

Under the Rights Issue, new shares are being offered on the basis of one (1) new share for every two (2) ordinary shares held at an issue price of \$0.007 (0.7 cents). Under the offer, a maximum of 157,828,875 shares will be issued to raise up to \$1.1M.

Funds raised will be used to drill three new bedrock EM conductors at, and immediately along, strike from the **Stark copper - nickel prospect**, fund ongoing target generation activities throughout the Company’s exploration portfolio and for working capital purposes.

Located 80 kilometres south east of Meekatharra, Stark is a 800 metre long zone of sub-cropping, copper - nickel - PGE mineralisation (where auger bedrock sampling returned up to **0.94% copper, 0.28% nickel, and 1,240ppb platinum + palladium** - “PGEs”) within weathered mafic rocks (*ASX Announcement dated 7 October 2014*) and where drilling is scheduled to commence later this month.

The issue price of the new shares under the Rights Issue represents a 30% discount to the closing price (\$0.01 or 1 cent) prior to the announcement of the Rights Issue (24 October 2014) and a 25% discount to the closing average price (VWAP - \$0.0093 or 0.93 cents) of the Company’s shares during the 14 day period up to and including 24 October 2014.

The Company’s Directors have indicated that they will participate for their entitlement in the Rights Issue.

This offer is only being extended to shareholders with registered addresses in Australia and New Zealand. Each eligible shareholder registered on the Company’s register of members at 7.00 pm (Adelaide time) on 6 November 2014 (**Record Date**) will be entitled to subscribe for one (1) new fully paid ordinary share in the Company for every two (2) ordinary shares held as at the Record Date at a price of \$0.007 (0.7 cents) per new share.

In addition to being able to apply for new shares under the Rights Issue, **eligible shareholders will also have the ability to apply for additional new shares** that are not subscribed for under the Rights Issue.

Patersons Securities Limited is acting as Lead Manager to the Rights Issue.

The indicative timetable for the Rights Issue is as follows:

Activity	Date
Announcement of Entitlement Offer and Appendix 3B lodged with ASX	27 October 2014
Offer Booklet lodged with ASX	30 October 2014
Shareholder notice despatched	31 October 2014
Shares traded on an 'ex' Entitlement basis	3 November 2014
Record Date for eligibility to participate in the Entitlement Offer	6 November 2014 at 7.00pm Adelaide time
Offer Booklet and Entitlement and Acceptance Form despatched to Shareholders	11 November 2014
Opening Date for the Entitlement Offer	11 November 2014
Last day to extend the Closing Date for the Entitlement Offer	20 November 2014
Closing Date for the Entitlement Offer	25 November 2014 At 5.00 pm Adelaide time
Securities quoted on a deferred settlement basis	26 November 2014
Notify ASX under subscriptions	28 November 2014
Issue of New Shares issued under the Entitlement Offer and deferred settlement trading ends	2 December 2014
Normal ASX trading for New Shares commences	3 December 2014
Despatch of holding statements for New Shares issued under the Entitlement Offer	5 December 2014

The timetable is indicative only and the Company reserves the right to vary it at any time without prior notice subject to the ASX Listing Rules and the *Corporations Act 2001* (Cth).

Full details of the Rights Issue will be contained in the Offer Booklet to be despatched to eligible shareholders in accordance with the timetable set out above.

The Board looks forward to shareholder support of the Rights Issue.

For Further Information Contact:

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Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results 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.
