

Non-Renounceable Rights Issue Closure and Shortfall Notification

Mithril Resources Ltd (“the Company”) (ASX: MTH) advises that the Non-Renounceable Rights Issue (“Entitlements Issue”) made pursuant to the Offer Booklet dated 30 October 2014 closed on 25 November 2014 raising \$523,424.

Funds raised will be used to drill **four priority copper-nickel targets** at the Nanadie Well Project, including the **Stark copper-nickel prospect**, fund ongoing target generation activities throughout the Company’s exploration portfolio and for working capital purposes. Drilling will commence at Nanadie Well next week.

261 shareholders participated in the Entitlements Issue; with 36% of the participants including Mithril’s largest shareholder Minotaur Exploration (ASX: MEP), also applying for additional new shares after taking up their full entitlement. New shares will be allotted on 2 December 2014.

The Entitlements Issue offered 157,828,949 New Shares on the basis of one (1) new share for every two (2) ordinary shares held by Shareholders at the Record Date at an issue price of \$0.007 (0.7 cents).

The results of the Entitlements Issue are as follows:

• Total number of shares applied for:	74,774,829
• Shortfall:	<u>83,054,120</u>
	<u>157,828,949</u>

The Company has the right to place any or all of the Shortfall Shares within three months after the Closing Date, being 25 February 2015.

The Company expresses their appreciation to participating shareholders for their ongoing support.

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.