

Withdrawal from Spargoville JV

Mithril Resources Ltd (**ASX: MTH**) wishes to advise that it has withdrawn from the Spargoville Farm-in and Joint Venture with KalNorth Gold Mines Limited (**ASX: KGM – “KalNorth”**) effective 11 May 2015 (“Effective Date”).

The withdrawal ensures that Mithril’s future exploration activities remained focussed on the Stark copper-nickel-PGE discovery located 80 kilometres SE of Meekatharra, WA.

Mithril currently has a 20% interest in Spargoville which is located approximately 30 kilometres west of Kambalda, WA and can earn an additional 60% interest by spending a further \$1.68M by no later than 17 May 2017 (total expenditure of \$2 million over 4 years for an 80% interest).

Mithril has elected to return its 20% interest to KalNorth for no consideration, and from the Effective Date, KalNorth will resume 100% ownership of Spargoville.

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.