

EM surveys underway at Stark

- Fixed Loop and downhole electromagnetic surveys targeting further massive sulphide mineralisation adjacent to existing copper-nickel-PGE mineralisation
- Results expected by mid-May 2015

Mithril Resources Ltd (ASX: MTH) is pleased to advise that Fixed Loop Electromagnetic (FLEM) and Downhole Electromagnetic (DHEM) to define the next round of drill targets at the **Stark prospect** (located 80 kilometres south east of Meekatharra, WA – Figure 1) has commenced. Results from the surveys are expected by mid-May 2015.

The aim of the surveys is to **identify further occurrences of massive sulphide mineralisation** adjacent to existing copper-nickel-PGE drill intercepts which include (see ASX Announcement dated 23 March 2015):

- 16.37m @ 0.40% copper, 0.07% nickel, and 0.20g/t (gold + platinum + palladium - “PGE’s”) from 213.43 metres in NDD15001, including; **0.27m @ 0.41% copper, 1.62% nickel, and 1.60g/t PGE’s from 213.43 metres and 0.43m @ 2.19% copper, 0.12% nickel, and 0.77g/t PGE’s from 213.70 metres,**
- 0.6m @ 3.81% copper, 0.05% nickel, 1.05g/t PGE’s, and 19.1g/t silver from 246.35 metres in NDD15001, including; **0.15m @ 13.70% copper, 0.16% nickel, 3.94g/t PGE’s, and 73.7g/t silver from 246.35 metres.**

Copper-nickel-PGE mineralisation drilled to date at Stark is associated with disseminated and massive sulphides (pyrrhotite-chalcopyrite-pentlandite-pyrite) that occur within, at, and below the base of a mafic (gabbro) intrusion.

Limited drilling undertaken by Mithril to date has intersected copper-nickel-PGE mineralisation over a 1 kilometre strike length with the best grades occurring at the southern end of the zone (Figure 2) where the current EM surveys will be focussed. Mineralisation throughout the zone remains open in all directions.

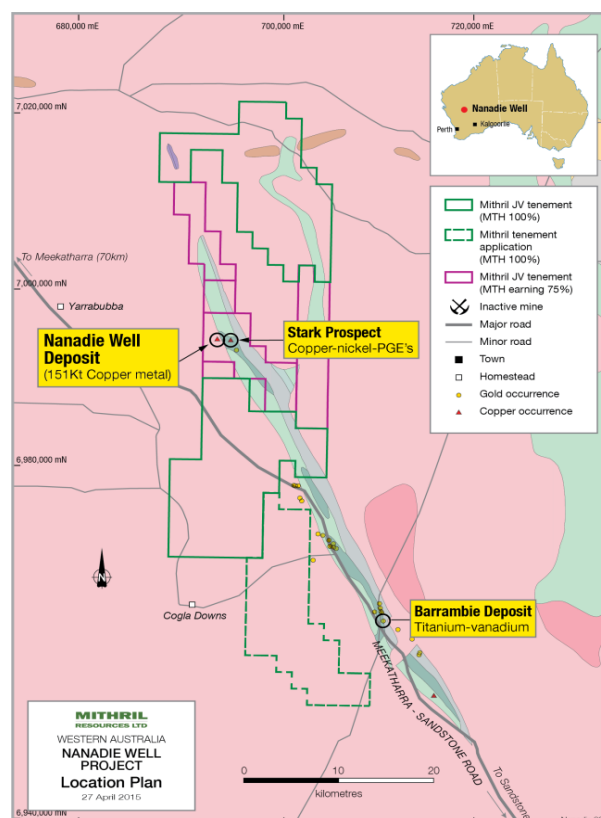


Figure 1: Nanadie Well Project

Stark lies within the Nanadie Well Project on tenements subject to a Farmin and Joint Venture Agreement with Intermin Resources Limited (**ASX: IRC**).

Under the terms of the joint venture, Mithril can earn a 60% interest in the project tenements by completing expenditure of \$2M by 14 April 2018, and an additional 15% by completing further expenditure of \$2M over a further 2 years (*in total \$4M over 6 years for 75% - see ASX Announcement dated 6 December 2013*).

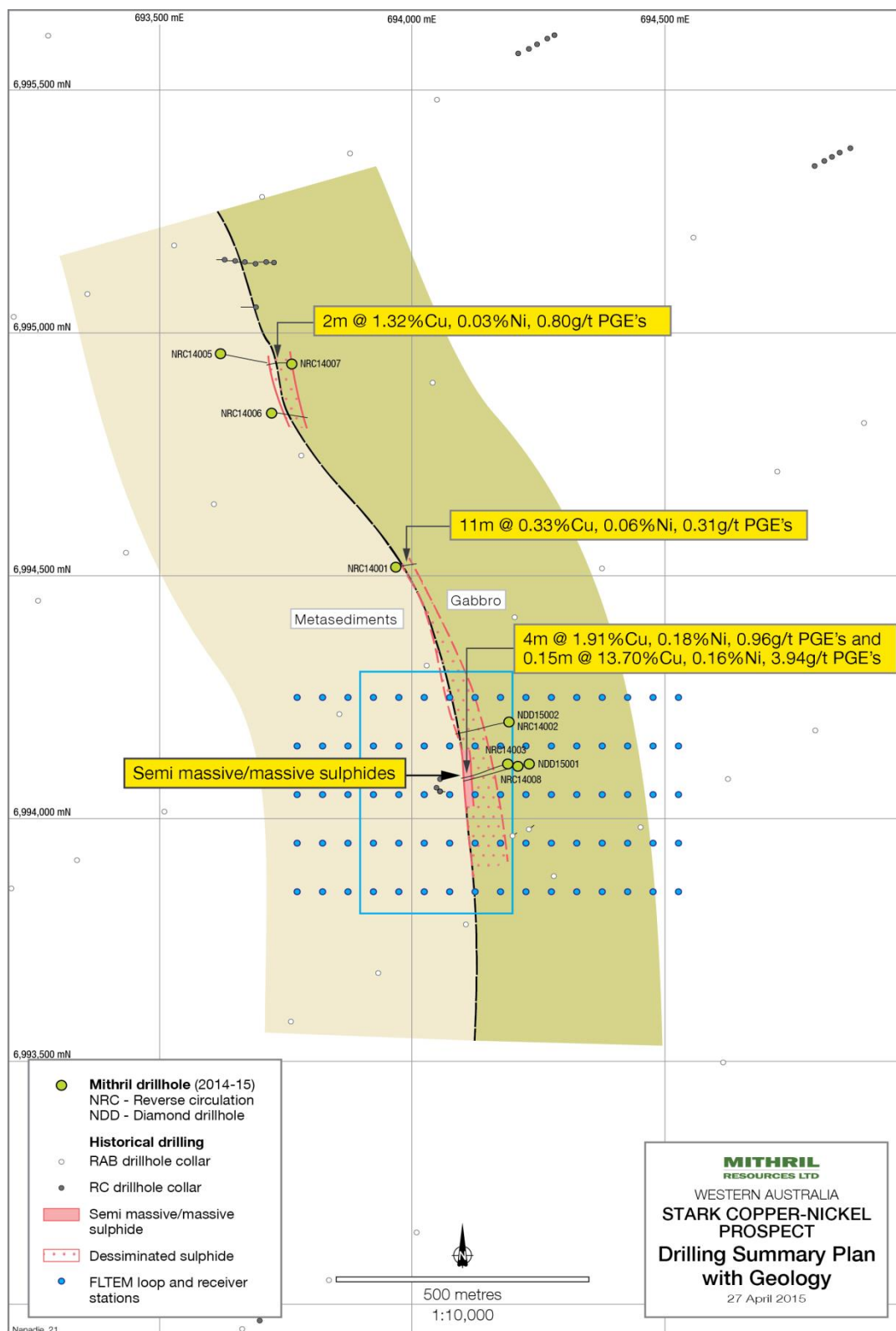


Figure 2: Stark copper-nickel-PGE prospect geology and drilling summary. The FLEM Loop and receiver stations are shown in blue. Drill holes NDD15001 and 15002 will be surveyed by DHEM.

ENDS

For Further Information Contact:

Mithril Resources Ltd
David Hutton, Managing Director
admin@mithrilresources.com.au

58 King William Road
Goodwood, South Australia 5034
ABN: 30 099 883 922
T: (61 8) 8378 8200
F: (61 8) 8378 8299
www.mithrilresources.com.au

Competent Persons Statement:

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.