

Geophysical surveys underway at Stark regional targets

- Moving Loop EM geophysics targeting massive sulphide mineralisation underway on 5 regional targets along strike from Stark copper-nickel-PGE prospect with results by mid-August 2015
- Regional targets being advanced to complement planned follow-up drilling at Stark

Mithril Resources Ltd (ASX: MTH) is pleased to advise that ground EM geophysics to define additional drill targets within the broader **Stark prospect** area (located 80 kilometres south east of Meekatharra, WA – Figure 1) has commenced.

The aim of the geophysics is to **identify further occurrences of massive sulphide mineralisation** along strike from existing **copper-nickel-PGE drill intercepts** at Stark.

Moving Loop Ground EM (MLEM) will be carried out over 5 regional targets (named **A to E** – see Figure 2) that have been prioritised based on their similarities with Stark; being the presence of magmatic sulphides, mafic and/or ultramafic rocktypes and the presence of a discrete magnetic anomaly (see ASX Announcement dated 15 July 2015).

None of the regional targets have been previously covered by ground EM geophysics and with the exception of one target, have no previous drill testing.

The **regional targets are being advanced to complement planned follow-up drilling at Stark** where a number of high-priority bedrock EM conductors lie along strike from, and adjacent to, previously drilled semi-massive and massive sulphide mineralisation.

Results from the surveys are expected mid-August 2015.

Target A lies within a tenement that is wholly owned by Mithril Resources and is not part of the Nanadie Well Joint Venture.

The Stark prospect and remaining targets lie within tenements subject to the Nanadie Well Farmin and Joint Venture with Intermin Resources Limited (ASX: IRC) whereby Mithril can earn an initial 60% interest 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%).

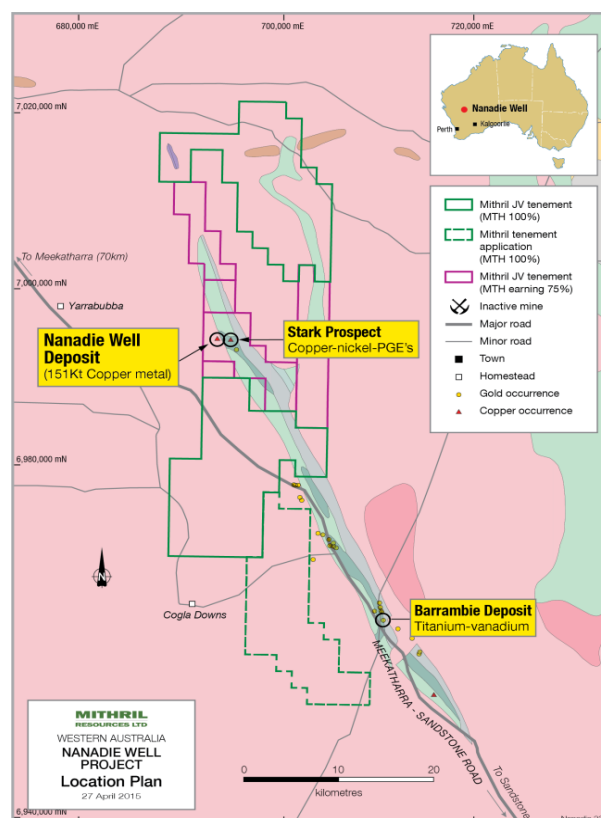


Figure 1: Nanadie Well Project

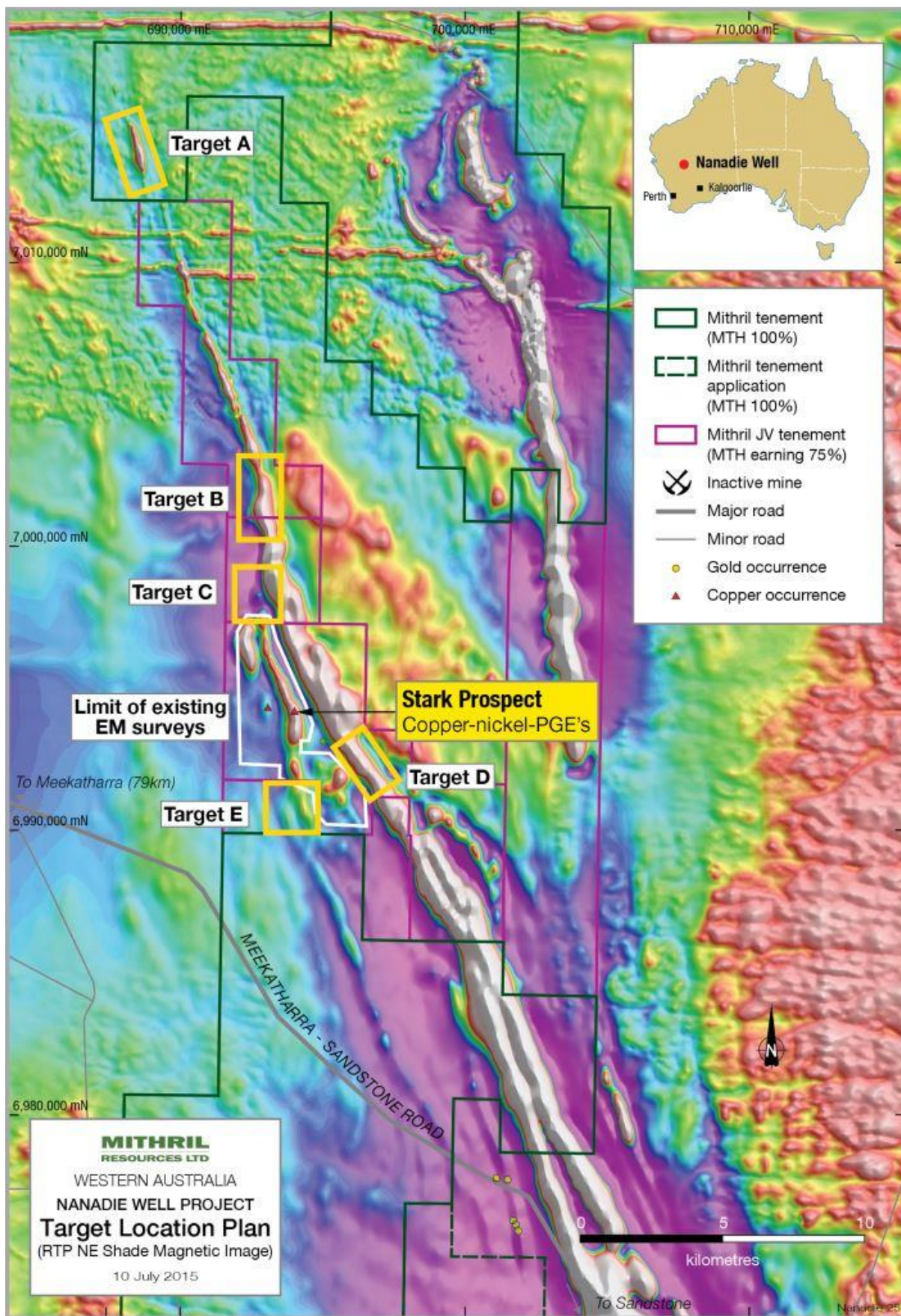


Figure 2: Regional Target Location Plan showing regional targets referred to in this announcement, location of the Stark prospect and limit of existing EM surveys on background aeromagnetic (RTP NE Shade) image

ENDS

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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.