

New Meekatharra gold project

- **Newly granted (100% - owned) tenement covering southern end of Gnaweeda Greenstone Belt where Doray Minerals has recently intersected 3m @ 10.1g/t gold from 149 metres, 5m @ 17.4g/t gold from 71 metres, and 4m @ 17.9g/t gold from 45 metres**
- **Two gold prospective areas comprising zones of structural complexity and coincident bedrock gold + arsenic anomalism identified for initial follow-up**
- **Field evaluation of both areas planned for December 2015 Quarter**

Mithril Resources Ltd (**ASX: MTH**) wishes to advise that following the grant of EL51/1649 (on 31 August 2015) it has a new 100% - owned exploration project (called "Duffy Well") located immediately 30 kilometres east of Meekatharra WA (*Figure 1*).

Duffy Well covers the interpreted southern extension of the Gnaweeda Greenstone Belt where Doray Minerals Limited (**ASX: DRM**) has recently intersected high-grade gold mineralisation in RC drilling at the Turnberry Prospect including 3m @ 10.1g/t gold from 149 metres, 5m @ 17.4g/t gold from 71 metres, and 4m @ 17.9g/t gold from 45 metres (*see Figure 2 and Doray ASX Announcement dated 11 June 2015*).

Previous exploration throughout the 200km² project area has comprised reconnaissance RAB and aircore drill traverses with little or no follow-up.

Mithril's review of Duffy Well has identified two gold-prospective areas for initial follow-up.

Lying within the northern and central portions of the project, both areas are characterised by zones of structural complexity within favourable greenstone rocktypes and coincident combined bedrock gold (+50ppb) and arsenic (+100ppm) anomalism within wide-spaced drillholes (*Figures 3 and 4*).

Follow-up evaluation of both areas is planned for the December 2015 Quarter, following the completion of the Company's current capital raising (**Share Purchase Plan**) which closes at 5.00pm (Adelaide time) this Friday (21 September 2015).



Figure 1: Meekatharra Location Plan

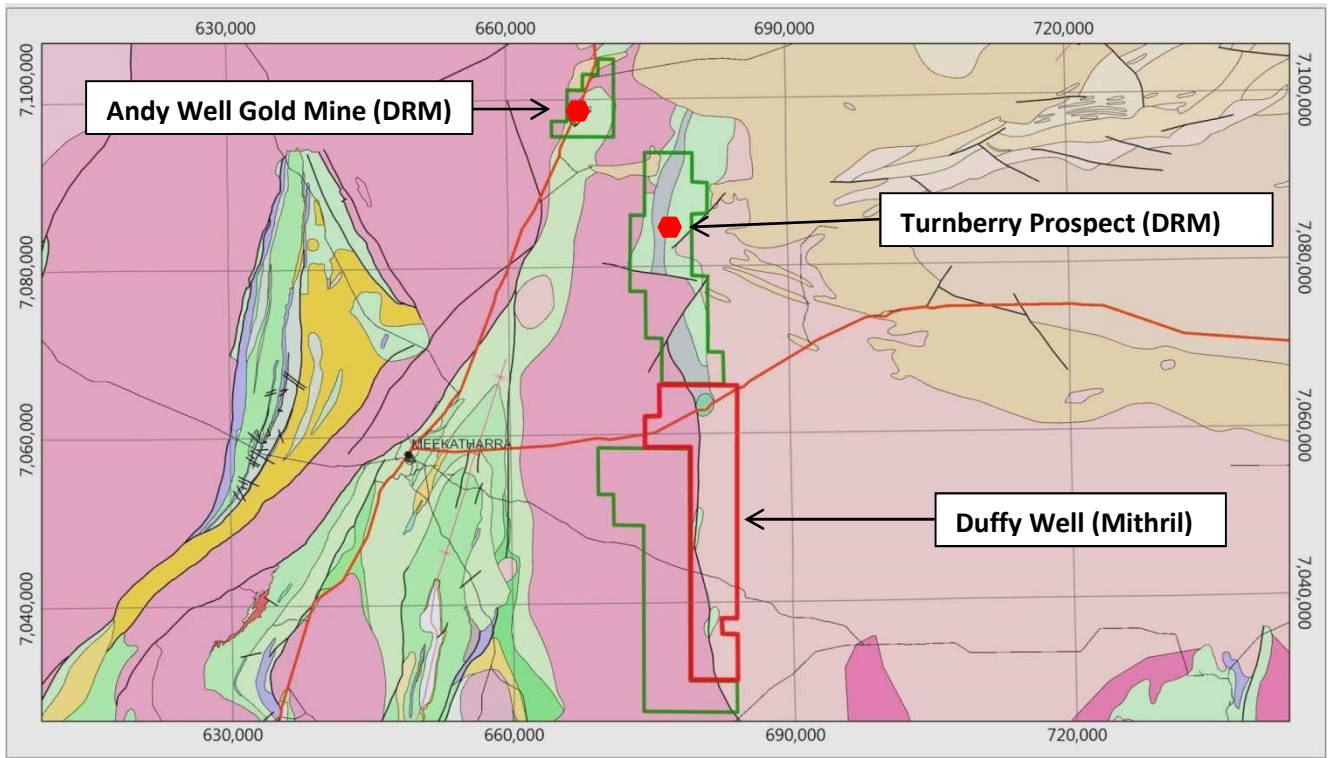


Figure 2: Location and Geology Plan showing Mithril's Duffy Well Project (red outline), Doray Minerals' tenements (green outline), Turnberry Prospect and Andy Well Gold Mine. 20 kilometre grid squares.

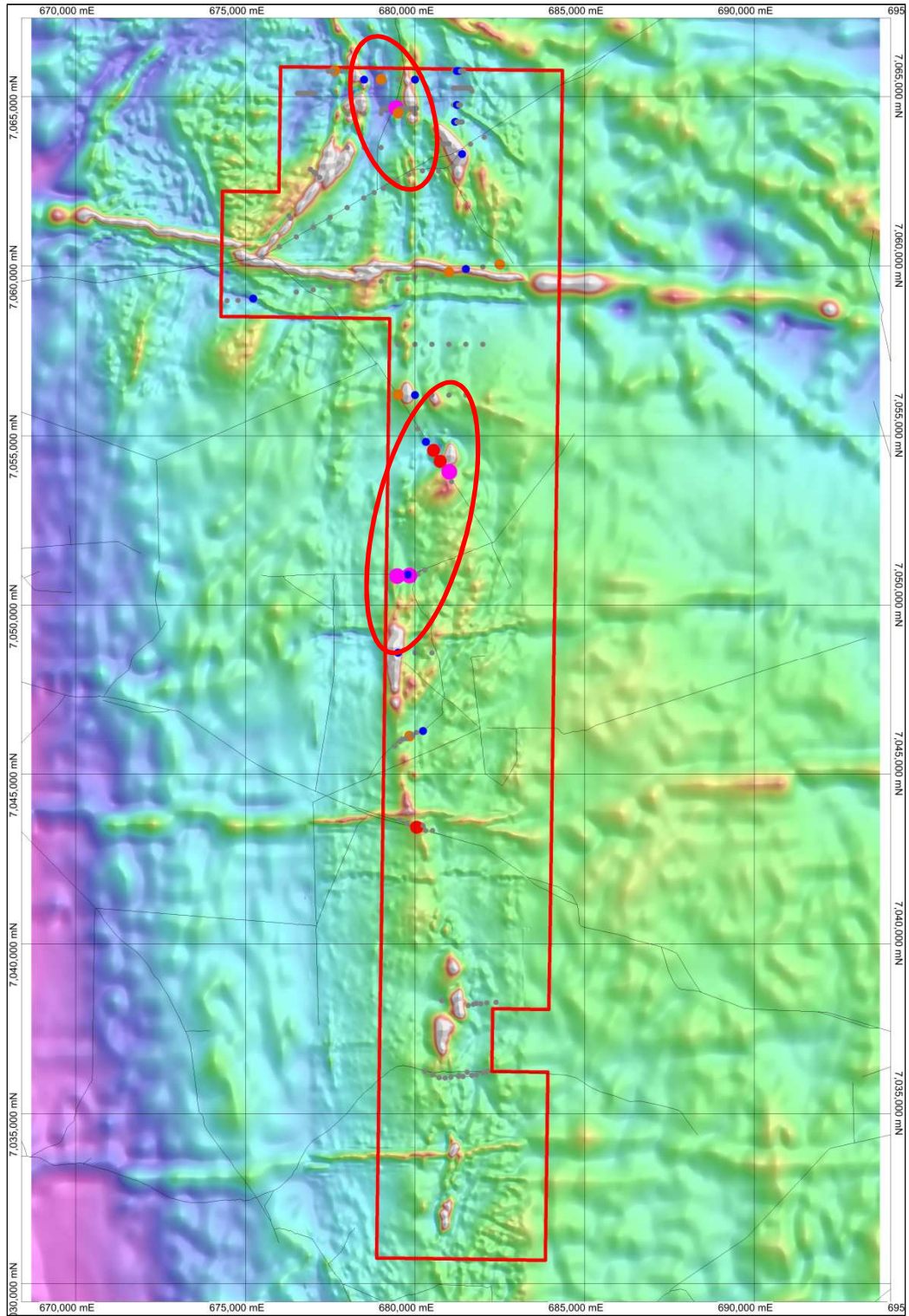


Figure 3: Duffy Well Project showing maximum downhole gold (ppb) on a RTP NE shade (linear) magnetic image. Target Areas highlighted as red polygons. 5 kilometre grid squares.

Drill hole colours – pink (+50ppb Au) / red (25 – 50ppb Au) / orange (10 – 25ppb Au) / blue (5 – 25ppb Au) / grey (less than 5ppb Au).

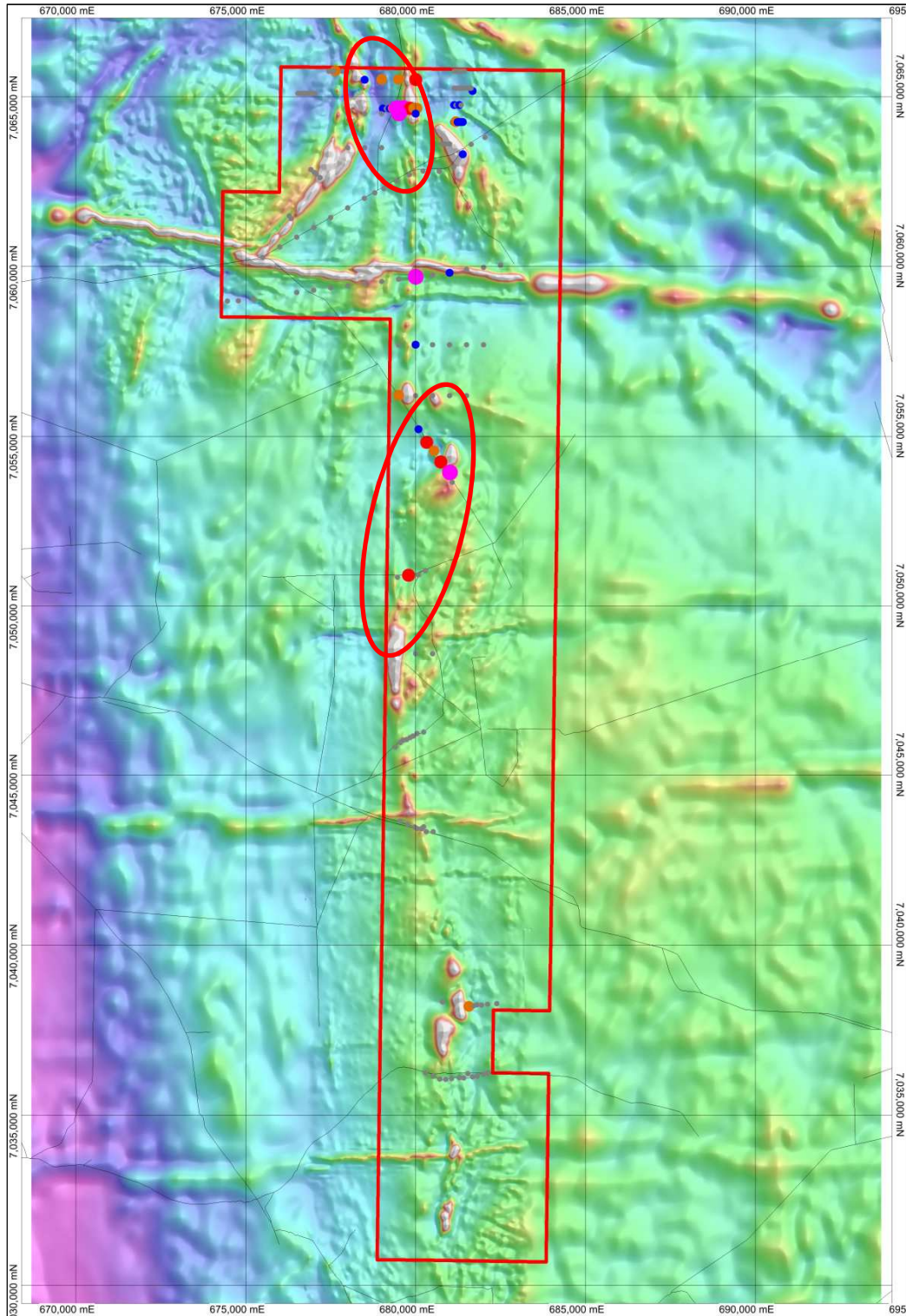


Figure 4: Duffy Well Project showing maximum downhole arsenic (ppm) on RTP NE shade (linear) magnetic image. Target Areas highlighted as red polygons. 5 kilometre grid squares.

Drill hole colours – pink (+250ppm As) / red (100 – 250ppm As) / orange (50 – 100ppm As) / blue (25 – 50ppm As) / grey (less than 25ppm As).

Table 1: Duffy Well Historic Drill Hole Collar Locations and Maximum Downhole Arsenic (As) and Gold (Au)

HoleID	Hole Type	Easting	Northing	RL	Max As_ppm	Max Au_ppb
BGR014	RAB	681,681	7,065,167	500	30	NSA
BGR167	RAB	681,141	7,065,752	500	0.5	1
BGR168	RAB	681,191	7,065,752	500	1	2
BGR169	RAB	681,241	7,065,752	500	5	6
BGR170	RAB	681,291	7,065,752	500	3	5
BGR171	RAB	681,341	7,065,752	500	0.5	1
BGR172	RAB	681,441	7,065,752	500	0.5	1
BGR173	RAB	681,391	7,065,752	500	0.5	2
BGR174	RAB	681,141	7,065,252	500	2	4
BGR175	RAB	681,191	7,065,252	500	3	1
BGR176	RAB	681,241	7,065,252	500	4	NSA
BGR177	RAB	681,291	7,065,252	500	6	4
BGR178	RAB	681,341	7,065,252	500	4	2
BGR179	RAB	681,391	7,065,252	500	1	1
BGR180	RAB	681,441	7,065,252	500	2	NSA
BGR181	RAB	681,541	7,065,252	500	4	2
BGR182	RAB	681,591	7,065,252	500	3	1
BGR183	RAB	681,641	7,065,252	500	4	3
BGR184	RAB	681,141	7,064,752	500	25	1
BGR185	RAB	681,191	7,064,752	500	14	4
BGR186	RAB	681,241	7,064,752	500	8	6
BGR187	RAB	681,291	7,064,752	500	31	1
BGR188	RAB	681,341	7,064,752	500	8	NSA
BGR189	RAB	681,141	7,064,252	500	42	4
BGR190	RAB	681,191	7,064,252	500	64	5
BGR191	RAB	681,241	7,064,252	500	27	1
BGR192	RAB	681,291	7,064,252	500	38	NSA
BGR193	RAB	681,341	7,064,252	500	36	NSA
BGR194	RAB	681,391	7,064,252	500	47	NSA
CWR261	RAB	679,041	7,064,652	500	30	2
CWR262	RAB	679,141	7,064,652	500	20	1
CWR263	RAB	679,241	7,064,652	500	30	2
CWR264	RAB	679,341	7,064,652	500	80	1
CWR265	RAB	679,441	7,064,652	500	640	73
CWR266	RAB	679,541	7,064,652	500	330	2
CWR267	RAB	679,641	7,064,652	500	330	1
CWR268	RAB	679,741	7,064,652	500	120	3
CWR269	RAB	679,841	7,064,652	500	110	1
CWR270	RAB	679,941	7,064,652	500	80	1
CWR271	RAB	680,041	7,064,652	500	90	1
GNAC014	AIRCORE	682,000	7,059,979	530	5	3
GNAC015	AIRCORE	681,500	7,059,916	530	5	8
GNAC016	AIRCORE	682,000	7,057,700	530	5	1
GNAC017	AIRCORE	681,500	7,057,700	530	5	2
GNAC018	AIRCORE	681,000	7,057,700	530	5	4
GNAC019	AIRCORE	680,500	7,057,700	530	5	3
GNAC020	AIRCORE	680,000	7,057,700	530	42	2
GNAC021	AIRCORE	679,500	7,057,700	530	13	3
GNAC024	AIRCORE	681,500	7,056,200	530	5	2
GNAC025	AIRCORE	680,500	7,056,200	530	5	2
GNAC026	AIRCORE	680,000	7,056,200	530	12	6
GNAC027	AIRCORE	679,500	7,056,200	530	51	18
GNRB001	RAB	678,000	7,061,733	530	5	1
GNRB002	RAB	677,500	7,061,446	530	5	2
GNRB003	RAB	677,000	7,061,144	530	5	NSA
GNRB004	RAB	676,500	7,060,867	530	5	2
GNRB005	RAB	676,000	7,060,578	530	5	NSA
GNRB006	RAB	675,500	7,060,265	530	5	NSA
GNRB007	RAB	676,500	7,059,240	530	5	NSA
GNRB008	RAB	677,000	7,059,307	530	5	2
GNRB009	RAB	677,500	7,059,374	530	5	NSA

GNRB010	RAB	678,000	7,059,435	530	5	1
GNRB011	RAB	678,500	7,059,500	530	5	1
GNRB012	RAB	679,000	7,059,566	530	5	2
GNRB013	RAB	679,500	7,059,627	530	5	2
GNRB014	RAB	680,000	7,059,693	530	433	2
GNRB015	RAB	680,500	7,059,757	530	24	3
GNRB016	RAB	681,000	7,059,820	530	30	16
GNRB017	RAB	682,500	7,060,045	530	5	24
GNRB018	RAB	681,000	7,056,200	530	5	4
GNRB018B	RAB	679,500	7,048,600	530	5	5
GNRB019	RAB	680,000	7,048,600	530	5	NSA
GNRB020	RAB	680,500	7,048,600	530	5	NSA
GNRB042	RAB	678,500	7,065,500	530	31	6
GNRB043	RAB	679,000	7,065,500	530	51	21
GNRB044	RAB	680,000	7,065,500	530	130	5
GNRB045	RAB	679,500	7,065,500	530	65	4
GNRB046	RAB	678,000	7,064,500	530	11	2
GNRB047	RAB	678,500	7,064,500	530	10	1
GNRB048	RAB	679,000	7,064,500	530	21	4
GNRB049	RAB	679,500	7,064,500	530	298	11
GNRB050	RAB	680,000	7,064,500	530	32	2
GNRB051	RAB	678,000	7,063,500	530	17	2
GNRB052	RAB	678,500	7,063,500	530	13	1
GNRB053	RAB	679,000	7,063,500	530	12	2
GWR001	RAB	682,041	7,063,802	500	0.5	NSA
GWR002	RAB	681,641	7,063,602	500	10	NSA
GWR003	RAB	681,391	7,063,302	500	40	5
GWR004	RAB	681,121	7,062,932	500	20	2
GWR005	RAB	680,701	7,062,802	500	0.5	NSA
GWR006	RAB	680,221	7,062,817	500	10	4
GWR007	RAB	679,816	7,062,707	500	20	NSA
GWR008	RAB	679,446	7,062,522	500	20	1
GWR009	RAB	679,071	7,062,302	500	10	1
GWR010	RAB	678,801	7,062,172	500	10	NSA
GWR011	RAB	678,491	7,062,007	500	10	NSA
GWR014	RAB	675,231	7,059,047	500	10	7
GWR015	RAB	674,781	7,058,992	500	0.5	1
GWR016	RAB	674,461	7,058,987	500	0.5	NSA
GWR031	RAB	680,086	7,055,212	500	40	1
GWR032	RAB	680,326	7,054,822	500	120	6
GWR033	RAB	680,546	7,054,562	500	80	35
GWR034	RAB	680,736	7,054,242	500	190	37
GWR035	RAB	681,011	7,053,932	500	880	84
GWR036	RAB	681,081	7,053,652	500	20	NSA
GWR053	RAB	680,291	7,051,052	500	0.5	2
GWR054	RAB	680,091	7,050,922	500	0.5	2
GWR055	RAB	679,831	7,050,872	500	20	199
GWR056	RAB	679,791	7,050,902	500	120	9
GWR057	RAB	679,471	7,050,852	500	10	64
GWR060	RAB	680,241	7,046,272	500	0.5	7
GWR061	RAB	680,041	7,046,232	500	0.5	4
GWR062	RAB	679,841	7,046,112	500	10	16
GWR063	RAB	679,929	7,046,152	500	10	2
GWR064	RAB	679,741	7,046,052	500	0.5	NSA
GWR065	RAB	679,641	7,046,032	500	0.5	NSA
GWR066	RAB	679,551	7,045,967	500	0.5	1
GWR067	RAB	679,401	7,045,827	500	10	1
GWR069	RAB	679,541	7,043,652	500	0.5	2
GWR070	RAB	679,771	7,043,563	500	0.5	NSA
GWR071	RAB	679,978	7,043,473	500	0.5	2
GWR072	RAB	680,162	7,043,427	500	10	11
GWR073	RAB	680,041	7,043,432	500	0.5	28
GWR074	RAB	680,317	7,043,340	500	0.5	2
GWR075	RAB	680,241	7,043,482	500	10	4

GWR076	RAB	680,516	7,043,336	500	10	NSA
GWR077	RAB	682,391	7,038,282	500	0.5	3
GWR078	RAB	681,571	7,038,192	500	90	3
GWR079	RAB	681,807	7,038,247	500	0.5	NSA
GWR080	RAB	681,725	7,038,228	500	0.5	NSA
GWR081	RAB	681,941	7,038,241	500	10	NSA
GWR082	RAB	682,116	7,038,262	500	0.5	NSA
GWR083	RAB	680,791	7,038,335	500	0.5	NSA
GWR092	RAB	680,291	7,036,252	500	0.5	NSA
GWR093	RAB	680,521	7,036,152	500	0.5	NSA
GWR094	RAB	680,713	7,036,060	500	0.5	NSA
GWR095	RAB	680,889	7,036,055	500	0.5	NSA
GWR096	RAB	681,063	7,036,082	500	0.5	NSA
GWR097	RAB	681,291	7,036,102	500	0.5	NSA
GWR098	RAB	681,419	7,036,101	500	0.5	NSA
GWR099	RAB	681,541	7,036,224	500	0.5	NSA
GWR100	RAB	681,678	7,036,131	500	0.5	NSA
GWR101	RAB	681,818	7,036,152	500	0.5	NSA
GWR102	RAB	681,999	7,036,205	500	0.5	NSA
GWR103	RAB	682,141	7,036,252	500	0.5	NSA
JBR014	RAB	676,541	7,065,102	500	0.5	NSA
JBR015	RAB	676,591	7,065,102	500	0.5	NSA
JBR016	RAB	676,641	7,065,102	500	0.5	NSA
JBR017	RAB	676,691	7,065,102	500	0.5	NSA
JBR018	RAB	676,741	7,065,102	500	0.5	NSA
JBR019	RAB	676,791	7,065,102	500	0.5	NSA
JBR020	RAB	676,841	7,065,102	500	0.5	NSA
JBR021	RAB	676,891	7,065,102	500	0.5	NSA
JBR022	RAB	676,941	7,065,102	500	0.5	NSA
JBR023	RAB	676,991	7,065,102	500	0.5	NSA
JBR024	RAB	677,041	7,065,102	500	0.5	NSA
JBR025	RAB	677,841	7,065,752	500	10	NSA
JBR026	RAB	677,741	7,065,752	500	20	NSA
JBR027	RAB	677,691	7,065,752	500	10	NSA
JBR028	RAB	677,641	7,065,752	500	50	10
JBR029	RAB	677,591	7,065,752	500	0.5	NSA
JBR030	RAB	677,541	7,065,752	500	10	NSA
JBR031	RAB	677,491	7,065,752	500	20	NSA
JBR032	RAB	677,441	7,065,752	500	0.5	NSA
JBR033	RAB	677,541	7,065,752	500	0.5	NSA
Z11491	RAB	680,780	7,063,610	500	0.5	NSA
Z11492	RAB	680,880	7,063,610	500	0.5	NSA
Z11493	RAB	681,000	7,063,610	500	0.5	NSA
Z11494	RAB	676,280	7,061,490	500	0.5	NSA
Z11495	RAB	676,340	7,061,420	500	0.5	NSA
Z11496	RAB	676,920	7,062,860	500	0.5	NSA
Z11497	RAB	677,020	7,062,770	500	0.5	NSA
Z11498	RAB	677,080	7,062,720	500	0.5	NSA
Z11499	RAB	677,190	7,062,620	500	0.5	NSA

JORC Code, 2012 Edition - TABLE 1 (Section 1: Sampling Techniques and Data)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<i>Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown. From reviewing historic drill records, the drill samples were routinely analysed for gold and arsenic with some samples analysed also for copper, nickel, lead and zinc.
Drilling techniques	<i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i>	Drill types were RAB and aircore.
Drill sample recovery	<i>Method of recording and assessing core and chip sample recoveries and results assessed.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Logging	<i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i>	It is unknown whether drill samples have been described geologically but it is assumed that any information collected was not to a level of detail suitable for Mineral Resource estimation, mining and metallurgical studies.
	<i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography</i>	Logging of rock chip samples is of a qualitative nature.
	<i>The total length and percentage of the relevant intersections logged.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Sub-sampling techniques and sample preparation	<i>If core, whether cut or sawn and whether quarter, half or all core taken.</i>	Not Applicable as diamond drill core was not collected.
	<i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.

Criteria	JORC Code explanation	Commentary
	<i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>Whether sample sizes are appropriate to the grain size of the material being sampled</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Quality of assay data and laboratory tests	<i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.</i>	Not applicable as no geophysical results are reported.
	<i>Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Verification of sampling and assaying	<i>The verification of significant intersections by either independent or alternative company personnel.</i>	Significant Results detailed in this Report have been verified by the Company's Managing Director
	<i>The use of twinned holes.</i>	No twinned holes were undertaken.
	<i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
	<i>Discuss any adjustment to assay data</i>	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Location of data points	<i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i>	Data points (historic drill hole collars) were recorded from reviewing historic maps and sections. It is envisaged that field locations will be verified using a handheld GPS with an expected accuracy of +/- 5m. For the nature of the program completed, this level of accuracy is considered to be suitable.
	<i>Specification of the grid system used.</i>	Data points have been quoted in this Report using the MGA Zone 50 (GDA94) coordinate system.
	<i>Quality and adequacy of topographic control.</i>	Level of topographic control obtained from the historic records is considered sufficient for the work undertaken.
Data spacing and distribution	<i>Data spacing for reporting of Exploration Results.</i>	As detailed in Table 1 of this Report. The drill holes were of a reconnaissance nature only and as such they are widely spaced on irregular intervals. Figures 3 and 4 of this Report show all drill hole locations. Typically drill holes were sited on access tracks and fence lines.
	<i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i>	The data spacing and distribution is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s).
	<i>Whether sample compositing has been applied.</i>	Composite sampling was originally applied.
Orientation of data in	<i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this</i>	The drill holes were of a reconnaissance nature only and as such they are widely spaced on irregular intervals. Typically drill holes

Criteria	JORC Code explanation	Commentary
relation to geological structure	is known, considering the deposit type.	were sited on access tracks and fence lines. Given the reconnaissance nature of the drilling it is not possible to say whether it achieved an unbiased sampling of possible structures
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	As shown in Figures 3 and 4, the orientation of the RAB / Aircore drill traverses is typically orientated orthogonally to the regional strike as a preliminary test of the favourable rocktypes and not any specific structure. As such it is inferred that the relationship between the drilling orientation and the orientation of key mineralised structures has not introduced a sampling bias
Sample security	The measures taken to ensure sample security.	The RAB and aircore drilling quoted in this Report is historic and as such the details of the nature and quality of sampling is unknown.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	All results were reviewed by Company personnel including the Managing Director. No negative issues were identified from these reviews.

JORC Code, 2012 Edition - TABLE 1 (Section 2: Reporting of Exploration Results)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The work described in this Report was undertaken by previous mineral exploration companies on Exploration Licence 51/1649 which is 100%-owned by Mithril Resources Limited. The tenement was granted for a 5 year term on 31 August 2015.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	There are no existing impediments to the tenements.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Historic RAB and aircore drilling has been undertaken by a number of other parties during the previous 10 – 15 years. A full list of all historic drilling for the tenement is given in Table 1 of this Report.
Geology	Deposit type, geological setting and style of mineralisation.	The targeted gold mineralisation on Duffy Well is of an Archaen lode gold style.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar, elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth, hole length.	A summary of all RAB / aircore results referred to in this Report is presented in Table 1 of the Report. The maximum downhole gold and arsenic values for each reconnaissance RAB / aircore drill hole has been presented in this Report as the spatial representation of the results best illustrates broad distribution of gold+arsenic bedrock geochemical anomalism.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	No information has been excluded.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.	The maximum gold and arsenic value for each drill hole has been reported without any weighting and / or cut-off grades applied.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be	Not applicable see previous response.

Criteria	JORC Code explanation	Commentary
	<i>shown in detail.</i>	
	<i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	No metal equivalents reported
<i>Relationship between mineralisation widths and intercept lengths</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i>	Widths of mineralisation have not been postulated.
	<i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i>	The geometry of the mineralisation is not known.
	<i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').</i>	The maximum gold and arsenic value for each drill hole has been reported – they do not represent true widths.
<i>Diagrams</i>	<i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.</i>	See Figures 2 - 4 of this Report.
<i>Balanced reporting</i>	<i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i>	The maximum gold and arsenic value (irrespective of the result) for each drill hole within the project area has been reported.
<i>Other substantive exploration data</i>	<i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i>	All relevant data has been included within this Report.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i>	Planned further work will incorporate field evaluation of each target area.
	<i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Figures 3 and 4 display areas of interest within the project area.

ENDS

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Competent Persons Statement:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves 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.
