

Completion of Share Purchase Plan and Placement

Mithril Resources Ltd (the “Company”) (**ASX: MTH**) advises that the Share Purchase Plan (“SPP”) closed on 28 September raising \$234,000. An additional \$105,000 was raised through a Placement (on the same terms as the SPP) to several existing and new shareholders including Mithril’s largest shareholder – Minotaur Exploration Ltd (**ASX: MEP**) bringing the total funds raised to \$339,000.

Funds raised will be used to advance drill targets at the Stark copper-nickel-PGE prospect, fund ongoing target generation activities and for working capital purposes.

The Company’s Directors took up their full entitlement under the SPP and to ensure that funds are maximised for “in ground” exploration purposes, the Non-Executive Directors have agreed to waive the payment of their Directors’ Fees until further notice.

Under the SPP and Placement, new shares will be issued at a price of \$0.0045 (0.45 cents) per share without incurring brokerage or other transaction costs.

SPP and Placement shares will be allotted on Tuesday 6 October after all cheques have been cleared and final allocation of shares has been completed.

The Company expresses its appreciation to participating shareholders for their ongoing support of the Company and its projects.

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.