Discovery of the Illogwa IOCG Belt

Mithril opens new exploration space in the east Arunta Region

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19 March 2013
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The information in this presentation that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr David Hutton, who is a full-time employee of the Company and a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Hutton has more than five years experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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.
Who we are

Mithril Resources Ltd is an Australian resources company exploring for copper and gold in central and Western Australia

DUAL EXPLORATION STRATEGY

- **East Arunta** - outstanding copper discovery potential
  - Multiple priority targets including Illogwa IOCG belt
  - Geophysics and drilling planned for June Qtr 2013

- **West Kambalda** - new gold resource?
  - High grade drill intercepts at Spargo’s Reward Gold Mine
    - 14m @ 6.75g/t gold incl. 6m @ 12.67g/t
    - 11m @ 3.54g/t gold incl. 2m @ 13.67g/t
  - Currently Drilling
Greenfields discovery opportunity within a rapidly emerging mineral province

Local Endowment

Moly Hill Deposit
4.7Mt @ 0.22% Mo, 0.28% W

Basil Copper Deposit
26.5Mt @ 0.57% Cu, 0.05% Co

Jervois Deposit
11.9Mt @ 1.3% Cu, 25.2g/ tAg

Home of Bullion (KDR)
36m @ 2.78% Cu, incl 10m @ 8.5% Cu
East Arunta Project Area  Landholdings

Red Rock Bore Prospect
Drill result of 12.3m @ 3.7%Zn, and 0.56%Pb from 131.30 metres including 1m @ 13.6%Zn, 0.13%Pb

Onagalabi Copper Deposit
125Kt copper metal, 250Kt zinc metal

Basil Copper Deposit
JORC Inferred Resource - 26.5Mt @ 0.57% copper, 0.05% cobalt (151Kt copper metal)

Harry Creek Prospect
Drill result of 4.0m @ 0.21%Cu, 0.3%Pb, and 2.1%Zn from 39 metres

Turners Prospect
2012 rock chip sampling - 11.85%Cu, 34.4g/t Ag, and 36.8g/t Au

Gecko Prospect
Historic rock chip result - 3.2%Cu, 75g/t Ag, 0.12g/t Au, 11%Zn, and 0.49%Pb

Winnecke Gold Field

Artunga Gold Field

Dixie Prospect

Austin Prospect

Mini Me Prospect

El Gordo Prospect

Illogwa IOCG Area

Mithril tenue - 100%
Mithril tenue - JVs
2013 exploration target
Mineral occurrence
Major road
Minor road
Railway
East Arunta Project Area  Landholdings

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Winnecke Gold Field

Artunga Gold Field

Yambah

Huckitta

ILLOGWA IOCG AREA

2013 exploration target

Major road
Minor road
Railway

Mithril tenure - 100%
Mithril tenure - JVs
Illogwa IOCG Area

Bigglesworth Prospect
Austin Prospect
Mini Me Prospect
El Gordo Prospect

EROMANGA BASIN
AMADEUS BASIN (Late Proterozoic)
WARUMPY PROVINCE
Stuart Highway
Alice Springs
WARUMPY PROVINCE
Stuart Highway
Alice Springs
400,000 mE
500,000 mE
400,000 mE
600,000 mE
40 kilometres

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NTGS identifies hematite-fluorite altered granite at Powers Prospect (2010)

Mithril completes gravity and surface geochemistry sampling

Mithril identifies multiple outcropping occurrences of copper +- gold mineralisation consistent with IOCG style alteration
NTGS Identifies Hematite – Fluorite altered granite at Powers Prospect (2010)

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Hematite and fluorite  Powers Prospect

Hematite veins in altered granite

Fluorite veins

Altered granite

Hematite-silica veins
Austin Prospect

- Discovered by follow-up of anomalous soil sample
- Alteration and/or mineralisation exposed over 2km of strike
Mineralisation  Austin Prospect

Copper mineralisation in intensely hematite altered granite

Carbonate veining
Bigglesworth Prospect  Looking west

- Copper rich veins in granite
- Multiple cross cutting IOCG alteration events

- Discovered by geological mapping
- Significant outcropping hill of alteration
Copper mineralisation at Bigglesworth Prospect  Looking SE

Large gravity anomaly under thin cover – source unknown

Mapped mineralisation 500m to SE

Mineralised horizons continue under cover to southeast
El Gordo Prospect

Rediscovered by tracking gossanous fragments upstream (evidence of old unrecorded workings)
Mineralisation and / or alteration (dominantly silica) mapped over 800m
Discovered by geological mapping

Up to 7.8% copper, 1.5g/t gold from outcropping veins of chalcopyrite (copper sulfide) mineralisation within a broad silica-hematite alteration zone
Mineralisation structurally controlled

- **Bigglesworth Prospect**: Copper bearing quartz – iron veining within intensely altered granite
- **Dixie Prospect**: Iron – fluorite alteration and veining over 800 metres strike
- **Austin Prospect**: Copper bearing quartz – iron veining and IP anomalies with rock chip samples to 0.85% Cu
- **Mini Me Prospect**: Veining / alteration over 2km strike with rock chip samples up to 7.8% Cu and 1.4 g/t Au
- **Powers Prospect**: Quartz – iron – fluorite veining within intensely altered granite
- **Nigel Prospect**: Copper bearing silica – iron veining over 200 metres strike with rock chip samples to 1.7% Cu
- **El Gordo Prospect**: Veining / alteration over 800 metres strike with 7m @ 0.94% Cu, 0.05g/t Au from channel sampling
Deep crustal seismic Line 09GA-GA1

Illogwa IOCG Belt, on mantle-tapping structures

Huston et al., 2011
Time to drill
IOCG mineralisation in first drill program
Austin Prospect  Hole APPDD002
Mini Me Copper Prospect IP Drill Target

- >10x background chargeability anomaly, 800m long
- secondary and primary copper mineralisation at surface
- outcrop poor
Summary

• NTGS find hematite- and fluorite-alteration on Mithril lease
• Follow-up work discovered copper occurrences over 50 km of strike
• Alteration patterns consistent with IOCG
• Region under-explored and never drilled
• Drilling confirms IOCG mineralisation
• In a belt with large footprint
• At surface (unlike Cloncurry and Olympic Provinces)
• **Walk-up drill targets!**
Other known and emerging IOCG provinces in Australia with active exploration include … a … new IOCG province in the Arunta region of central Australia. In [this] area, encouraging indicators have recently been discovered within a belt extending hundreds of kilometres along the major crustal boundary between the Aileron and Warumpi provinces.
For further information:

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