

Completion of Spargos Reward sale transaction

Mithril Resources Ltd (**MTH.AX**) is pleased to advise that it has successfully completed the Conditions Precedent to the previously announced Sale Agreement with Corona Minerals Pty Ltd whereby Corona has purchased Mithril's 15% interest in the Spargos Reward Gold Project for \$50,000 cash (see *Mithril's ASX Announcement dated 3 June 2019*).

Prior to the sale agreement Corona Minerals was Mithril's exploration partner at Spargos Reward and held an 85% interest in the project.

The sale is in line with Mithril's strategy of seeking exploration funding partners for and / or divesting low priority projects to ensure that the Company remains focused on its 100% - owned Billy Hills Zinc Project.

Mithril announced yesterday high-grade rock chip assays up to 30.3% zinc, 127g/t silver and 3.0% lead from a 300 metre – long subcropping zone of siliceous gossan and weathered colloform-banded sulphides at the Firetail Zinc Prospect, which lies within the southern project area at Billy Hills (see *Mithril's ASX Announcement dated 1 July 2019*).

The Company is also in preliminary discussions with a number of companies who have expressed an interest in other projects within the Company's portfolio. Mithril will provide an update on these discussions if and when any material developments occur.

ENDS

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About Mithril Resources Ltd:

Mithril Resources Ltd (MTH:AX) is an Australian resources company whose objective is the creation of shareholder wealth through the discovery of mineral deposits.

The Company and its exploration partners are actively exploring throughout the West Kimberley, Kalgoorlie, and Murchison Districts of Western Australia for economic zinc, copper, nickel, and vanadium deposits.

The Company's priority Billy Hills Project lies adjacent to the previously mined Pillara Zinc Deposit, 25kms east of Fitzroy Crossing in Western Australia.

In the Murchison, Mithril's exploration partner – Auteco Minerals is also exploring for vanadium on the Limestone Well tenements which lie directly along strike from the Barrambie Titanium – Vanadium Deposit.