



Announcement Summary

Entity name

MITHRIL RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday April 1, 2020

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
MTH	ORDINARY FULLY PAID	490,389,211

Ex date

Friday April 3, 2020

+Record date

Monday April 6, 2020

Offer closing date

Thursday May 14, 2020

Issue date

Thursday May 21, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

MITHRIL RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

099883922

1.3 ASX issuer code

MTH

1.4 The announcement is

New announcement

1.5 Date of this announcement

Wednesday April 1, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +Security Code and Description

MTH : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

No

Details of +securities proposed to be issued

ASX +Security Code and Description

MTH : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

The quantity of additional +securities to be issued

1

For a given quantity of +securities held

1



What will be done with fractional entitlements?

Not applicable

Maximum Number of +securities proposed to be issued

490,389,211

Purpose of the issue

To raise fund for exploration expenditure and working capital as set out in the offer document.

Offer price details for retail security holders

Issue Currency

AUD - Australian Dollar

Offer Price per +security

AUD 0.00500

Estimated or Actual?

Actual

Oversubscription & Scale back details

Are +security holders allowed to oversubscribe?

Yes

Provide the oversubscription details

Shareholders can apply for shortfall (if any) subject to accepting their entitlements in full.

May a scale back be applied to this event?

Yes

Provide the scale back details

The Board may accept, reject or scale back shortfall applications in accordance with the policy described in the offer document.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Part 3C - Timetable

3C.1 +Record date

Monday April 6, 2020

3C.2 Ex date

Friday April 3, 2020

3C.4 Record date

Monday April 6, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Thursday April 9, 2020



3C.6 Offer closing date

Thursday May 14, 2020

3C.7 Last day to extend the offer closing date

Monday May 11, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Friday May 15, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Tuesday May 19, 2020

3C.11 Issue date

Thursday May 21, 2020

3C.12 Date trading starts on a normal T+2 basis

Friday May 22, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Tuesday May 26, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No

3E.2 Is the proposed offer to be underwritten?

No

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Costs as set out in the offer document (section 5), material costs are comprised of legal, printing and postage and regulatory fees.



Part 3F - Further Information

3F.1 The purposes for which the entity intends to use the cash raised by the proposed issue

To fund exploration expenditure and working capital as described in the offer document.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has security holders who will not be eligible to participate in the proposed issue

All except Australia and New Zealand, currently being China, Cyprus, Egypt, Hong Kong, Malaysia, Philippines, Mauritius, Monaco and Singapore.

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing securities

No

3F.6 URL on the entity's website where investors can download information about the proposed issue

www.mithrilresources.com.au

3F.7 Any other information the entity wishes to provide about the proposed issue