

CLOSE OF RIGHTS ISSUE AND COMPANY UPDATE

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CLOSE OF RIGHTS ISSUE

Mithril Resources Limited [ASX: MTH] (“Mithril” or “the Company”) advises that its 1 for 1 Non-Renounceable Rights Issue closed at 5:00pm on 14 May 2020.

As announced to the ASX on 01 April 2020, Mithril conducted a capital raising by way of a Non-Renounceable Rights Issue to shareholders which had a record date of 06 April 2020, on the basis of one (1) new fully paid ordinary Mithril share for every one (1) existing fully paid ordinary Mithril share held at an issue price of A\$0.005 (0.5 cent) to raise up to a maximum of A\$2.42 million (before costs). Funds raised from the capital raising will be primarily used to advance exploration at the Copalquin Gold Silver Project located in the Sierra Madre Trend, Durango State, Western Mexico.

KEY DATES

Announcement of Rights Issue Offer Document	1 April 2020	✓
Rights Issue Ex-Date	3 April 2020	✓
Rights Issue Record Date	6 April 2020	✓
Offer Document dispatched and Rights Issue Offer Period opens	9 April 2020	✓
General Meeting to approve revised Transaction	13 May 2020	✓
Rights Issue Closing Date	14 May 2020	✓
MTH notifies ASX of Rights Issue undersubscriptions	19 May 2020	
Issue Date of New Shares	21 May 2020	

Once all applications are received and audited, Mithril will notify the ASX of any undersubscriptions and in accordance with the offer, any Shortfall Shares will be issued at the Company’s discretion.

Commenting on the Rights Issue, Mithril’s Non-Executive Director and Company Secretary, Adrien Wing, said:

“On behalf of our Board, I would like to thank Shareholders for their support at the General Meeting and participation in the current Rights Issue. We look forward to working with the Sun Minerals team to complete the transaction and the journey ahead in unlocking the true potential of the Copalquin Gold Silver Project”.

LAPSE OF PERFORMANCE RIGHTS

Mithril also advises that the performance rights issued on 17 February 2020 have (approved by shareholders at Mithril’s General Meeting held on 12 February 2020) lapsed in accordance with their terms.

Attached hereto is an Appendix 3Y for each of Adrien Wing and Stephen Layton reflecting the lapse of these performance rights.

Mithril further advises that it anticipates the Performance Rights approved by Shareholders at the General Meeting held on 13 May 2020 will be issued at or about completion of the acquisition of Sun Minerals Pty Ltd (“Sun Minerals”), which remains on track for completion in the coming weeks. The terms of the Performance Rights remain the same as those set out in the notice of meeting released to the ASX on 10 January 2020, other than a reduction in the market capitalisation milestone for conversion from \$50,000,000 to \$40,000,000.

Released with the authority of the Board.

Regards,



Adrien Wing
Non-Executive Director and Company Secretary
Mithril Resources Limited