

Successful Placement to underpin copper and nickel exploration

- Share placement has received firm commitments to raise \$0.80M with funds to underpin geophysical and drill testing of the Mexi Nickel Prospect and Stark Copper Prospect
- EM geophysics commencing at Mexi this week

Mithril Resources Ltd (“Mithril” – **MTH: ASX**) wishes to advise that it has received firm commitments to raise \$808,103 (before costs) through a share placement pursuant to Section 708 of Corporations Act (Cth).

The proceeds of the share placement will be used to underpin geophysical and drill testing of the Mexi Nickel Prospect (*located 50 kilometres northeast of Kalgoorlie, WA*) and Stark Copper Prospect (*located 80 kilometres southeast of Meekatharra, WA*), and provide for working capital.

EM geophysics is due to commence at Mexi this week.

The placement, comprising 161,620,706 fully paid ordinary shares at an issue price of \$0.005 (0.5 cents) per share, is being made to sophisticated investors eligible under section 708 of the Corporations Act (Cth). 10M unlisted Options exercisable at \$0.01 (1 cent) and expiring on 31 December 2020 are also to be issued.

The placement was made in accordance with the Company’s available 25% placement capacity pursuant to ASX Listing Rules 7.1 and 7.1A. The new shares will rank equally with existing Mithril ordinary shares quoted on the ASX.

Completion of the placement and receipt of the funds is expected to occur on or around Friday 3rd March and the Company will make an application to the ASX for listing of these securities.

ENDS

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About Mithril Resources Ltd:

Mithril Resources is an Australian resources company whose objective is the creation of shareholder wealth through the discovery and development of mineral deposits.

The Company is actively exploring throughout two highly prospective areas of the Western Australian Goldfields, namely the Kalgoorlie District for gold and nickel deposits and the Meekatharra District for copper deposits.

The Company is also exploring South Australia's far western Coompana Province for magmatic nickel – copper deposits with OZ Minerals Limited.