

Chairman's Address to the 2017 Annual General Meeting

Fellow Shareholders,

On behalf of the Board of Directors, it is my pleasure to welcome you to the 2017 Annual General Meeting for Mithril Resources Limited ('Mithril' or 'Company').

As our Managing Director, David Hutton will be making a presentation at the end of the meeting I won't go into a great amount of detail on our projects and planned activities for 2018, however there were some significant achievements that were made during the year that I would like to highlight.

The Company's focus is very much on the Murchison Project where we continue to have exploration success. Multiple drilling programs were completed during the past 12 months and significant copper mineralisation was intersected at both the Nanadie Well Copper Deposit and the adjacent Stark Copper Prospect. The drilling provides further confirmation that this area is host to two large copper mineralised systems less than 1km apart that remain open at depth and along strike.

Prospecting and sampling programs have also been very successful on the Murchison Project resulting in two new gold prospects; Kombi and Fenceline. It was very exciting to see our initial drilling program at Kombi return high grade gold intersections very close to surface including 4m @ 12.76g/t gold from 20 metres in NRC17004.

At Fenceline field teams have identified a zone of ferruginous and brecciated quartz veining which has been mapped and sampled over approximately 120 metres strike length with rock chip results of up to 8.22g/t gold. There is no historic drilling on the Fenceline prospect and as announced yesterday, a 1,000-metre Reverse Circulation drilling program is now underway at both Kombi and Fenceline and we look forward to the results which are expected in mid - December.

In addition to our efforts at Murchison, we have acquired a new zinc project called "Billy Hills" adjacent to the historic Pillara Zinc Mine in the Kimberley District of WA and Mithril's exploration partners have carried out aircore drilling for gold at Duffy Well, estimated a new JORC Mineral Resource at Spargos Reward and identified a new gold target at Kurnalpi.

I would like to take this opportunity to express my thanks to my fellow directors, management and staff for their dedication and work during the past 12 months. We are committed to progressing the Company and advancing our projects towards discovery for the benefit of all shareholders.

I also take this opportunity to thank all shareholders for your continued support of Mithril.



Graham Ascough, Chairman

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 the Western Australian Goldfields for economic gold, copper and nickel deposits, and the West Kimberley for economic zinc deposits.

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