

## Drilling underway at the Kurnalpi Nickel-Cobalt Prospect

- RC drill program testing new bedrock EM conductors and historic nickel-cobalt drill intercepts
- Historic intercepts include;
  - 42m @ 1.25% nickel, 0.07% cobalt from 24 metres including 6m @ 1.78% nickel, 0.20% cobalt from 28 metres, and
  - 19m @ 1.08% nickel, 0.07% cobalt from 33 metres including 6m @ 1.17% nickel, 0.11% cobalt from 35 metres
- Results expected mid-March 2017

Mithril Resources Ltd (ASX: MTH) is pleased to advise that a 900-metre Reverse Circulation drilling program is underway at 100%-owned Kurnalpi Nickel-Cobalt Prospect (located on EL28/2567 approximately 70 kms north east of Kalgoorlie, WA - Figure 1).

Drilling will test both new bedrock EM conductors and a zone of high-grade nickel-cobalt intercepts identified from historic drilling (See ASX Announcement dated 7 February 2018 and Figure 2). The historic intercepts include;

- 42m @ 1.25% nickel, 0.07% cobalt from 24 metres in KURC22 including 6m @ 1.78% nickel, 0.20% cobalt from 28 metres, and
- 19m @ 1.08% nickel, 0.07% cobalt from 33 metres in KURA42 including 6m @ 1.17% nickel, 0.11% cobalt from 35 metres.

The new drill holes will also be cased for future downhole EM geophysical surveying.

Assay results are expected mid-March 2018 and Mithril will inform the market when they come to hand.

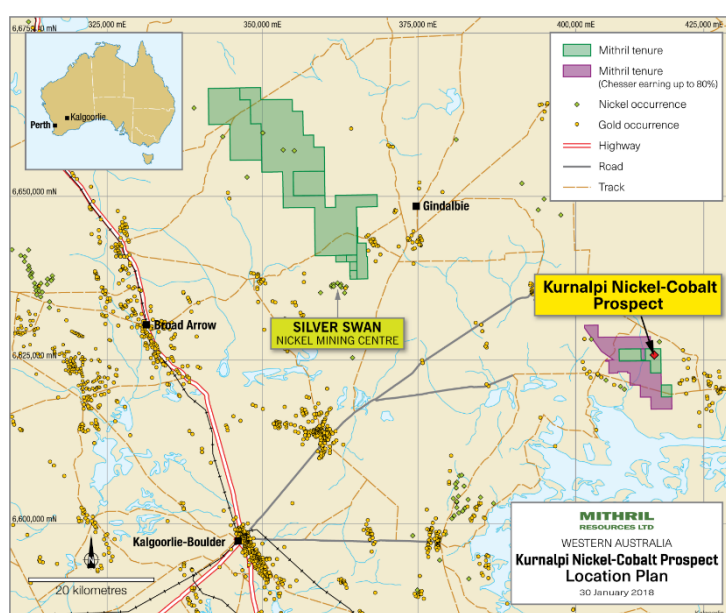
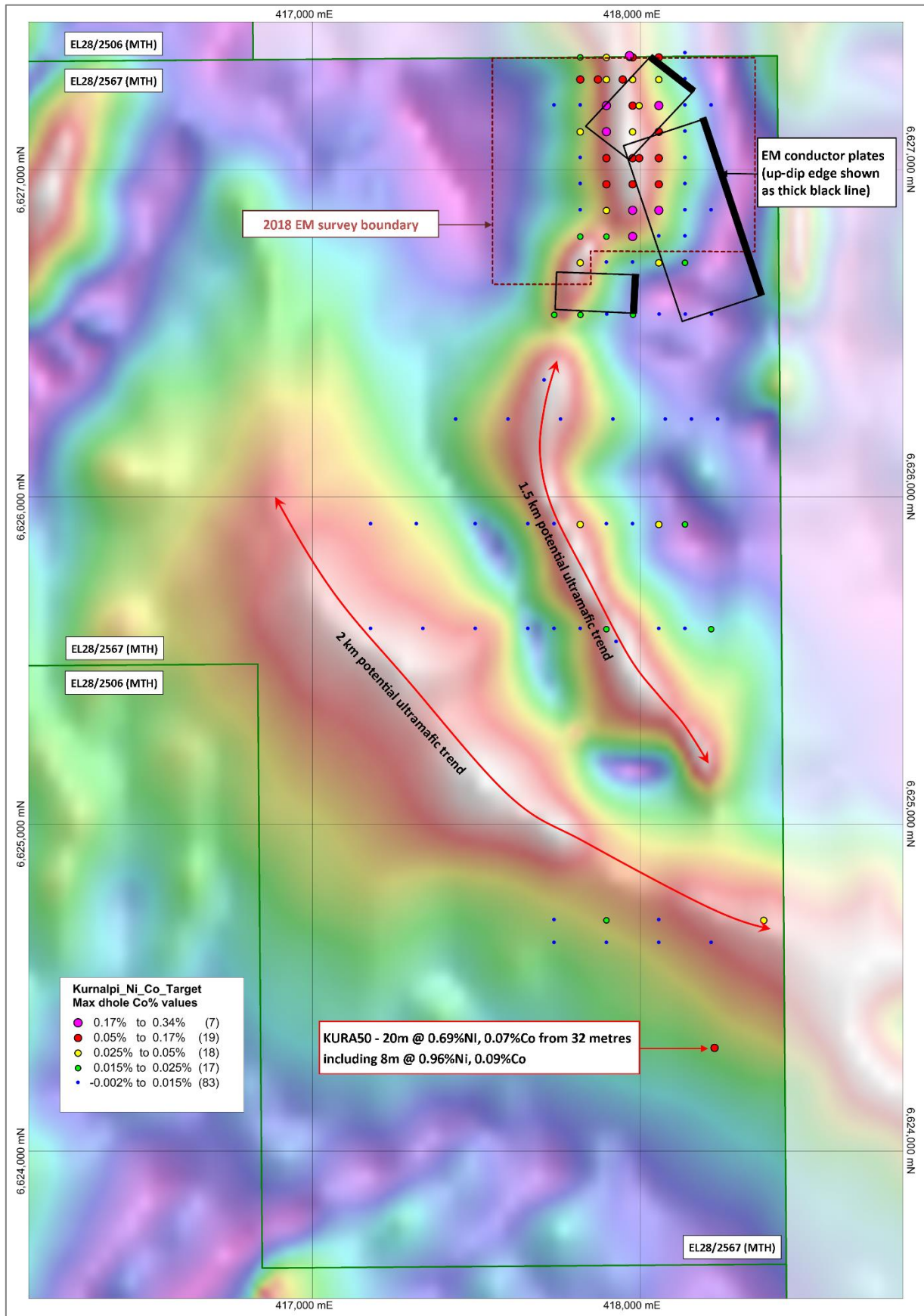


Figure 1: Kurnalpi Project Location Plan



**Figure 2: Kurnalpi Nickel Cobalt Prospect showing new west-dipping EM conductors (projected to surface), all drilling with collars coloured-coded by downhole maximum cobalt (%) values, potential ultramafic trends and the KURA50 drill intercept.**

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### For Further Information Contact:

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### Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr David Hutton, who is a Competent Person, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hutton is Managing Director and a full-time employee of Mithril Resources Ltd.

Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Hutton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

### 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.

Mithril are exploring for a range of high-value commodities (principally nickel, cobalt, copper and zinc) throughout the Meekatharra, West Kimberley and Kalgoorlie Districts of Western Australia.

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