

ASX Release
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MANTLE MINING CORPORATION LIMITED

Results spur drilling programs in 2 states

- Great Britain (QLD) and Haunted Stream (VIC)

Mantle Mining Corporation Limited (ASX: MNM), is pleased to advise that it has received more encouraging drill assay and rock chip assay results regarding its Great Britain and Haunted Stream exploration areas respectively:

- **Great Britain: a number of shallow intersections >2m and >3g/t Au**
- **Haunted Stream: a number of high grade rock chip assays, up to 50g/t Au**

Great Britain Gold Deposit

Mantle has received more assay results for 2 holes at its Great Britain gold deposit, just outside Charters Towers. Two intersections, in the surficial material, have assayed >3g/t Au, as follows (showing estimated true widths):

| Hole ID | From (m) | To (m) | Interval (m) | Est. TW (m) | Av Au (ppm) |
|---------------|-----------------|--------|--------------|-------------|-------------|
| GBD702 | Results pending | | | | |
| GBD703 | 28.40 | 31.80 | 3.40 | 2.6 | 4.39 |
| GBD703 | 32.70 | 36.30 | 3.60 | 2.8 | 3.47 |
| GBD705 | Results pending | | | | |
| | | | | | |

A drill program, regarding a scout drilling of a number of targets in the vicinity of Great Britain, is scheduled to commence later this month. The intention of the program is to try to identify a number of surficial, oxide gold deposits that might be mined, economically, in series with the Great Britain deposit.

The above results enhance Mantle's expectations regarding the Great Britain deposit, for which a revised JORC resource estimate is expected to be available early in 2008.

Haunted Stream

Assays from 63 rock chip samples from surface lines and historic workings at Mantle's Haunted Stream tenement in Victoria have been received. They include 37 samples with anomalously high gold (and As) values – including six (6) with values >10g/t Au (and up to 54g/t Au). None are dump samples. All are outcrop or subcrop samples, from areas not previously sampled. More complete details of the 37 samples are presented below.

These data are highly encouraging and, together with the results of previous surface sampling and the Company's drilling earlier in 2007, will be used to determine the locations for a second scout drilling program in the tenement, scheduled to commence in late November or December 2007.

For further information;

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| Stephen de Belle Managing Director - Mantle Mining 0412 007 027 | Doug Macdonald Capital Group 0424 255 959 |
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About Mantle Mining

Mantle Mining is a diversified resource company which successfully completed its IPO in November 2006.

The company has:

- **Two Advanced Gold Projects in Queensland**
 - **Great Britain Deposit**
 - **Granite Castle Deposit**
- **Highly gold prospective ground in Eastern Victoria**
- **Highly prospective uranium ground in Queensland and NT**
- **Very large, coal deposit, that was previously mined, near Cairns**

Mantle Mining assembled a high quality suite of projects, largely to the west of the historic mining precincts of Charters Towers, where the Granite Castle and Great Britain deposits contain combined JORC standard inferred resources of 290,000 oz Au, and where post IPO drilling has enhanced the Granite Castle resource and confirmed the Great Britain resource. Additionally, highly prospective ground covering a six kilometre gold anomalous corridor (with rock chip values to 42gm/t Au) along a major structure has been secured in Eastern Victoria.

Mantle recently acquired the 500 million tonne Mt Mulligan coal deposit and former mine, near Cairns, with a view to a combined highwall and longwall mining operation plus CSM extraction and sale.

The Company has exposure to three strong resource markets: gold (fungible hedge & store of value), uranium (energy) and thermal coal (energy/bulk commodity).

Haunted Stream: Rock Chip Results

| SAMPLE # | Location | Topo | Au ppm | As ppm |
|------------|-------------------------|---------------------|-------------|--------|
| 3576RO-050 | Tierney's Creek | creek bed | 1.85 | 691 |
| 3576RO-052 | Hans Hill | in adit | 3.46 | 48537 |
| 3576RO-054 | Hans Hill | ridge flank | 15 | 650 |
| 3576RO-056 | Hans Hill | ridge flank | 0.9 | 594 |
| 3576RO-061 | Rob Roy | ridge flank | 1.41 | 127 |
| 3576RO-063 | Nth Exhibition Workings | ridge crest | 1.81 | 588 |
| 3576RO-066 | Exhibition Creek | base of ridge flank | 0.45 | 8482 |
| 3576RO-067 | Exhibition Creek | base of ridge flank | 1.06 | 6621 |
| 3576RO-070 | Octopus area | in small adit | 1.3 | 2930 |
| 3576RO-071 | Octopus area | cliff top | 21.2 | 13249 |
| 3576RO-072 | Hibernia mine | in deep adit | 4.63 | 15942 |
| 3576RO-074 | Hibernia mine top adit | in deep adit | 0.92 | 2935 |

| | | | | |
|------------|---------------------------|------------------------|-------------|------|
| 3576RO-075 | Hibernia mine top adit | in deep adit | 2.06 | 1786 |
| 3576RO-076 | Hibernia area | stope | 1.2 | 494 |
| 3576RO-077 | Hibernia area | small adit | 1.41 | 831 |
| 3576RO-078 | Turntable area | gentle slope | 46.8 | 1421 |
| 3576RO-079 | Turntable area | gentle slope | 19.1 | 13 |
| 3576RO-080 | Black Cat area | high on ridge flank | 0.07 | 185 |
| 3576RO-081 | Black Cat area | ridge crest | 0.1 | 71 |
| 3576RO-082 | Black Cat area | ridge crest | 0.03 | 866 |
| 3576RO-084 | Joe's Track area | in adit | 1.24 | 7717 |
| 3576RO-085 | Joe's Track area | in adit | 1.41 | 3874 |
| 3576RO-086 | Joe's Track area | in adit | 1.52 | 9665 |

| | | | | |
|------------|---------------|---------------|-------------|-------|
| 3576RO-091 | Victoria area | flank ridge | 2.33 | 2433 |
| 3576RO-092 | Victoria area | flank ridge | 0.16 | 604 |
| 3576RO-093 | Victoria area | flank ridge | 0.88 | 1170 |
| 3576RO-094 | Victoria area | flank ridge | 1.81 | 811 |
| 3576RO-095 | Victoria area | flank ridge | 0.75 | 1407 |
| 3576RO-096 | Victoria area | flank ridge | 2.17 | 3598 |
| 3576RO-097 | Victoria area | flank ridge | 3.02 | 26704 |
| 3576RO-098 | Victoria area | flank ridge | 13.3 | 7531 |
| 3576RO-100 | Victoria area | flank ridge | 54.1 | 870 |
| 3576RO-104 | Victoria area | base of ridge | 1.11 | 1085 |
| 3576RO-105 | Victoria area | valley floor | 1.09 | 360 |
| 3576RO-111 | Hans Hill | flank ridge | 1.22 | 181 |
| 3576RO-114 | Hans Hill | flank ridge | 11.9 | 231 |
| 3576RO-115 | Victoria area | flank ridge | 3.05 | 681 |

The information in this report that relates to Exploration Results is based on information compiled by Mr P Anderton, a Director of the Company. Mr Anderton is a Member of the Australasian Institute of Mining and Metallurgy (Aus I M M). Mr Anderton has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Anderton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.