



P.O. Box 3144 Broadway, Nedlands WA 6009  
Ph. 08 9461 8287 Fax. 08 9322 8208  
Email: [adam@mantlemining.com](mailto:adam@mantlemining.com)

21 April 2008

Mr Nicholas Ong  
Australian Stock Exchange  
Level 3 Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

Dear Mr Ong

**MANTLE MINING CORPORATION LIMITED – PRICE QUERY**

I refer to your letter dated 21 April 2008 in regard to the change in the price of the Company's securities from 17 April 2008 to today.

The Company responds as follows;

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?

The Company is not aware of any information concerning it that has not been announced which, if known, could be reasonably considered to be an explanation of recent trading in securities of the Company?

2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Not Applicable

3. Is there any other explanation that the Company may have for the price change and increase in volume in the securities of the Company?

The Company's announcement of the 15th April 2008 referred to some positive developments in relation to;

- a. the Coal and Coal Bed Methane assets of the Company and its progress on an access agreement;
- b. the Uranium and Phosphate assets of the Company including the prospective Phosphate tenements recently granted in the Georgina Basin of the Northern Territory, nearby MineMaker's Wonarah deposit; and
- c. the clearing of the overhang of shares resulting from the Opes Prime collapse.

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Further the Company notes the strong overseas markets leading into today's ASX trading day. Other than the above, the Company has no explanation for the price change in the securities of the Company.

4. Please confirm that the Company is in compliance with the listing rules and in particular, listing rule 3.1

The Company is in compliance with the Listing Rules of ASX including Listing Rule 3.1.

Yours sincerely



**IAN KRAEMER**  
**MANAGING DIRECTOR**  
**MANTLE MINING CORPORATION LIMITED**



ASX Limited  
ABN 98 008 624 691  
Level 8  
Exchange Plaza  
2 The Esplanade  
Perth WA 6000

GPO Box D187  
Perth WA 6840

Telephone 61 (08) 9224 0017  
Facsimile 61 (08) 9221 2020  
Internet <http://www.asx.com.au>

21 April 2008

Winton Willesee  
Company Secretary  
Mantle Mining Corporation Limited  
Level 2, 45 Stirling Highway  
Nedlands WA 6009

By Facsimile: 9322 8248

Dear Winton

**Mantle Mining Corporation Limited (the "Company")**

**RE: PRICE QUERY**

We have noted a change in the price of the Company's securities from \$0.105 on 17 April 2008 to a high of \$0.21 today.

In light of the price change, please respond to each of the following questions.

1. Is the Company aware of any information concerning it that has not been announced which, if known, could be an explanation for recent trading in the securities of the Company?
2. If the answer to question 1 is yes, can an announcement be made immediately? If not, why not and when is it expected that an announcement will be made?

Please note, if the answer to question 1 is yes and an announcement cannot be made immediately, you need to contact us to discuss this and you need to consider a trading halt (see below).

3. Is there any other explanation that the Company may have for the price change in the securities of the Company?
4. Please confirm that the Company is in compliance with the listing rules and, in particular, listing rule 3.1.

Your response should be sent to me on **facsimile number 9221 2020**. It should not be sent to the Company Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, **not later than 2.00 p.m. (W.S.T) today**.

The response must be in a form suitable for release to the market. If you have any concern about release of a response, please contact me immediately.

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### Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

### Trading halt

If you are unable to respond by the time requested, or if the answer to question 1 is yes and an announcement cannot be made immediately, you should consider a request for a trading halt in the Company's securities. As set out in listing rule 17.1 and the guidance note titled "Trading halts" we may grant a trading halt at your request. We may require the request to be in writing. We are not required to act on your request. You must tell us each of the following.

- The reasons for the trading halt.
- How long you want the trading halt to last.
- The event you expect to happen that will end the trading halt.
- That you are not aware of any reason why the trading halt should not be granted.
- Any other information necessary to inform the market about the trading halt, or that we ask for.

The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. If a trading halt is requested and granted and you are still unable to reply to this letter before the commencement of trading, suspension from quotation would normally be imposed by us from the commencement of trading if not previously requested by you. The same applies if you have requested a trading halt because you are unable to release information to the market, and are still unable to do so before the commencement of trading.

If you have any queries regarding any of the above, please contact me on 9224 0017 let me know.

Yours sincerely,



Nicholas Ong  
**Senior Adviser, Issuers**