



MANTLE MINING

ASX: MNM

DIRECTORS

Mr Martin Blakeman
Non-Executive Chairman

Mr Ian Kraemer
Managing Director

Mr Peter Anderton
Non-Executive Director

Mr Stephen de Belle
Non-Executive Director

COMPANY SECRETARY

Mr Winton Willesee

**PRINCIPAL PLACE OF
BUSINESS AND
REGISTERED OFFICE**

Suite 25,
145 Stirling Highway
Nedlands, WA 6009

CONTACT DETAILS

Website:
www.mantlemining.com

Email:
admin@mantlemining.com

ph: + 61 (8) 9389 3130
fax: + 61 (8) 9389 3199

P.O. Box 3144
Nedlands, WA 6009

ASX Release

30 August 2011

Restructure of Capital Raising

Mantle Mining Corporation Limited (ASX: MNM) is pleased to announce that it has restructured its capital raising and as a result will now have access to a greater level of funding to progress its exploration and other programs.

The Company is pleased to announce it has agreed terms with the Company's long term supporter and original IPO underwriter Cygnet Capital Pty Ltd to fully underwrite a new Rights Issue to ensure the Company is appropriately resourced to pursue its exploration programs.

The new Rights Issue will be a pro rata non-renounceable Rights Issue of one (1) share for every six (6) shares held by shareholders at an issue price of 7.5 cents each together with one (1) free new Option for every one (1) new Share issued to raise up to \$2,448,508 before costs. The Company has also successfully negotiated the inclusion of a facility whereby Shareholders will be offered the opportunity to apply for additional shares in excess of their entitlement should there be any shortfall from the issue.

The funds will be applied to the Company's existing programs including drilling at the Company's Granite Castle gold project and its Bacchus Marsh coal project.

Full documentation is being drafted and will be despatched to shareholders shortly.

The Company also advises that, further to the update to the ASX of 9 August 2011, it received notification from Intersuisse Limited, the underwriter of Company's now discontinued previous pro rata non-renounceable entitlement issue, that as a consequence of the prevailing market conditions it has elected to exercise its rights under the Underwriting Agreement and terminate the underwriting. As a consequence of this the Company has elected to discontinue with the previous entitlement issue and all funds received to date pursuant to this discontinued previous issue will be promptly returned to shareholders.

Further information:

Winton Willesee
Company Secretary