



MANTLE MINING

ASX: MNM, MNMOA

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ASX Release

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Response to Media Report

Our attention has been drawn to an online media article which has appeared today and which has prompted other media inquiries to Mantle Mining.

The article states that a local coal mining company has withdrawn its plans for an open-cut mine in the Bacchus Marsh region.

While Mantle Mining is not named in this article, it might be inferred that Mantle Mining has withdrawn its plans to continue the Bacchus Marsh coal project. If the article is referring to Mantle Mining, then it is incorrect. The Bacchus Marsh coal project is proceeding as planned.

As has been previously announced, Mantle Mining is currently carrying out a two-stage exploration drilling program its Bacchus Marsh coal project and has completed the first 4 holes of a 15 hole drill program.

The Bacchus Marsh project contains an Exploration Target¹ of 1-2 billion tonnes of brown coal.

The drilling program is designed to report an Inferred Resource in accordance with the principles and guidelines of the JORC Code.

The results of this program will then lead progressively through several stages of evaluation to potential mine feasibility studies.

Further information:

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1. The potential quantity and grade of the Brown Coal Exploration Target is conceptual in nature. There has been insufficient exploration to define a Mineral Resource, and it is uncertain if further exploration will result in the determination of a Mineral Resource.