



30th April 2013

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Dear Security Holder

NON-RENOUCEABLE ENTITLEMENT ISSUE

On 30 April 2013, Mantle Mining Corporation Ltd (**Company**) lodged a prospectus (**Prospectus**) with ASX Limited (**ASX**) and the Australian Securities and Investments Commission (**ASIC**) for a pro-rata non-renounceable entitlement issue of approximately 39,390,100 New Shares in the Company (**Shares**), on the basis of one (1) New Share for every seven (7) Shares held and one (1) free New Option for every 1 New Share on 9 May 2013 (**Record Date**), to be issued at 3.5 cents per New Share to raise approximately \$1,378,653 before costs (**Rights Issue**).

A full copy of the Prospectus will be mailed on or about 15 May 2013 to all Shareholders with a registered address in Australia or New Zealand at the Record Date (**Eligible Shareholders**).

The prospectus is available on the ASX website at www.asx.com.au or the Company's website at www.mantlemining.com.au.

The rights issue is fully underwritten by Cygnet Capital Pty Limited. The underwriter will be paid a fee of \$82,719 excluding GST plus it will be issued with 15,000,000 Options for underwriting the Rights Issue.

The timetable for the Rights Issue is as follows:

Prospectus lodged with ASIC and ASX	30 April 2013
"Ex" date (date from which Shares trade on ASX without the entitlement to participate in the Offer)	3 May 2013
Record Date (to determine eligibility of Shareholders to participate in the Offer)	9 May 2013
Anticipated despatch of Prospectus and Entitlement and Acceptance Forms to Eligible Shareholders	15 May 2013
Closing Date	29 May 2013
Despatch of holding statements	3 June 2013
New Shares commence normal trading on ASX.	4 June 2013

Please note that these dates are subject to change. We reserve the right, subject to the Corporations Act and the Listing Rules to amend the timetable at any time, and in particular, to extend the Closing Date or to withdraw the Offer without prior notice.

It is intended that the proceeds from the Rights Issue will be used for:

- Drilling at the Granite Castle Gold project.
- Preparation and exploration at the Trafford (Mt Mulligan) Coal and Gas project.
- To progress the Victorian Coal projects (Bacchus Marsh or LaTrobe Valley).
- To progress the Company's Gold projects (Haunted Stream and Charters Tower).
- General working capital.
- Payment of the costs of the rights issue process.

The capital structure of the Company post-completion of the Rights Issue will be as follows:

Shares	Number	Percentage
Existing Shares	275,730,705	87.50%
New Shares issued under Rights Issue	39,390,100	12.50%
Total Shares on issue after completion of the Rights Issue	315,120,805	100%

Options	Number
Existing Options – listed (exercise price 7.5 cents expiring 1 December 2013)	70,830,564
Existing Options - unlisted (exercise price 20 cents expiring 31 January 2014)	150,000
Existing Options – unlisted (exercise price 25 cents expiring 31 December 2013)	1,000,000
New Options issued under Rights Issue (exercise price 4.5 cents expiring 30 June 2015)	39,390,100
Options to be issued to Underwriter (exercise price 4.5 cents expiring 30 June 2015)	15,000,000
Total Options on issue after completion of the Rights Issue	126,370,664

Application will be made to the ASX for official quotation of the Shares and Options offered under the Rights Issue. In the calculation of any entitlement, fractions will be rounded down to the nearest whole number. No shareholder approval is required to the Right Issue.

Overseas Shareholders

The offer is only made to Eligible Shareholders (shareholders with a registered address in Australia or New Zealand at the Record Date). Therefore, if you are a shareholder with a registered address other than in Australia or New Zealand, no offer will be made to you. In making this decision, the Directors have taken into account the small number of overseas Shareholders and the costs and administrative complexity of complying with applicable regulations in jurisdictions outside Australia and New Zealand.

Option Holders Only

Existing option holders may participate in the Rights Issue upon exercise of their options. There are no participating rights or entitlements inherent in the options and you are not entitled to participate in new issues of capital offered to shareholders during the currency of your options. You have the ability to exercise your options prior to the Record Date, being 9 May 2013, which will entitle you to participate in the entitlements issue. Please contact the share registry, Security Transfer Registrars Pty Ltd (telephone 08 9315 2333) if you wish to exercise your options.

If you have any queries concerning your entitlement or participation in the Rights Issue, please do not hesitate to contact the Company.

Yours faithfully



Winton Willesee
Company Secretary