



UPDATE ON EXERGEN – LISTING PROGRESS

ASX ANNOUNCEMENT

15 JULY 2013

Mantle Mining Corporation Limited (ASX: MNM), is pleased to provide an update on progress of the listing of Exergen Pty Ltd (via its reverse takeover of Cape Range Ltd) insofar as it relates to Mantle's Bacchus Marsh brown coal upgrade and export project:

- Exergen is an unlisted, Australian company, which has developed a patented technology used in a process called Continuous Hydro-Thermal Dewatering (CHTD). CHTD upgrades low rank coal with high moisture content in an economic and efficient manner, thereby adding significant value to those resources.
- Mantle and Exergen have established a joint venture to develop the Bacchus Marsh brown coal upgrade and export project in Victoria. Mantle and Exergen each hold a 50% interest in exploration licences 5294 and 5323 at Bacchus Marsh.
- In order to confirm the viability of CHTD at commercial scale, Exergen seeks to construct a \$50 million demonstration project in the Latrobe Valley.
- The transaction with listed entity Cape Range will provide Exergen with an efficient and effective corporate structure on which to execute its strategy to become an internationally significant coal company, including as a first step the funding and construction of the CHTD demonstration project.
- A Notice of Meeting and detailed Expert's Report in relation to the transaction were recently released by Cape Range (ASX: CAG) and can be accessed on the ASX website.

Successful completion of the proposed listing will see Exergen continue progress towards a successful, commercial scale, demonstration of their patented CHTD technology as an ASX listed company.

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About Mantle Mining Corporation Limited

Mantle Mining (ASX: MNM) is an Australian based minerals exploration company that is focussed on a range of high demand commodities. Mantle's principal activities are to acquire exploration tenements and locate economically developable deposits of coal and gold. It is Mantle's intention to progress mineral deposits through feasibility and into mining operations, to the benefit of all stakeholders.