



MARKET UPDATE – PROPOSED MERGER NOT TO PROCEED

ASX ANNOUNCEMENT

3rd March 2016

Mantle Mining Corporation Limited (ASX: MNM, MNMOB, MNMOC) advises that it has been unable to reach mutually beneficial binding commercial terms with International Base Metals Limited in relation to the proposed merger, as announced to ASX on 21 January 2016, and accordingly the proposed merger will not proceed.

Mantle remains committed to completing the Morning Star Gold NL transaction as announced to ASX on 14 August 2015, and focused on bringing both the Morning Star Gold mine and its exciting Norton Gold mine into production in the near term.

To this end, the documentation for the shareholders meeting to consider Mantle's acquisition of interests in Morning Star Gold NL has been despatched to Morning Star shareholders and the meeting will be held on 31 March 2016.

For further information, please contact:

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