



ACN 107 180 441

ASX Release
15 November 2007

MANTLE MINING CORPORATION LIMITED

Mt Mulligan Coal Project – Exercise of Option

Mantle now has direct title over 87.5% Mt Mulligan

Mantle Mining Corporation Limited (ASX: MNM), is pleased to advise that, as foreshadowed, it has exercised its option to acquire 87.5% of the Mt Mulligan Coal Project from Calcifer Industrial Minerals Pty Ltd.

Formal acquisition of this 500 million tonne thermal coal deposit significantly increased the geological asset backing and growth outlook for the Company and provides an exciting additional development opportunity.

Mantle is now proceeding with negotiation of a Native Title access agreement regarding Mt Mulligan and looking to enhance its professional team with specific expertise regarding coal project development.

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About Mantle Mining

Mantle Mining is a diversified resource company which successfully completed its IPO in November 2006.

The company has:

- **Two Advanced Gold Projects in Queensland**
 - **Great Britain Deposit**
 - **Granite Castle Deposit**
- **Highly gold prospective ground in Eastern Victoria**
- **Highly prospective uranium ground in Queensland and NT**
- **Very large, coal deposit, that was previously mined, near Cairns**

Mantle Mining assembled a high quality suite of projects, largely to the west of the historic mining precincts of Charters Towers, where the Granite Castle and Great Britain deposits contain combined JORC standard inferred resources of 290,000 oz Au, and where post IPO drilling has enhanced the Granite Castle resource and confirmed the Great Britain resource. Additionally, highly prospective ground covering a six kilometre gold anomalous corridor (with rock chip values to 42gm/t Au) along a major structure has been secured in Eastern Victoria.

Mantle recently acquired the 500 million tonne Mt Mulligan coal deposit and former mine, near Cairns, with a view to a combined highwall and longwall mining operation plus CSM extraction and sale.

The Company has exposure to three strong resource markets: gold (fungible hedge & store of value), uranium (energy) and thermal coal (energy/bulk commodity).