



ACN 107 180 441

21 December 2007

Company Announcements Platform
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Via Electronic Lodgement

Dear Sir/Madam

NON-RENOUNCEABLE RIGHTS ISSUE

Mantle Mining Corporation Limited (ASX: MNM) (**Company**) is pleased to announce a non-renounceable rights issue of fully paid ordinary shares in the capital of the Company (**Shares**) on the basis of one (1) Share for every five (5) Shares held at the record date of 4 January 2008 together with one (1) free attaching Option for every one (1) Share subscribed for (**Rights Issue**).

Shares under the Rights Issue will be offered at 17.5 cents per Share. The maximum number of Shares which may be issued under the Rights Issue is 10,937,143 to raise \$1,914,000 (based on the current capital structure of the Company).

Shares issued under the Rights Issue will rank equally with existing Shares and the Company will apply for official quotation of the Shares. The Options to be issued under the Rights Issue will be on the same terms as the Company's existing quoted options (ASX Code: MNMO) and are exercisable at 25 cents each on or before 30 April 2009. The Company will apply for official quotation of the Options.

Optionholders are not entitled to participate in the Rights Issue without first exercising their options to be registered as a Shareholder on the Record Date, in accordance with the terms and conditions of the options.

An Appendix 3B in respect of the Rights Issue accompanies this announcement. The company confirms it is in compliance with its continuous disclosure obligations.

A notice under section 708AA(2)(f) of the Corporations Act (**Notice**) and an Offer Document will be lodged with the ASX on or about 4th January 2008 in respect of the Rights Issue.

The proposed timetable for the Rights Issue is as follows:

Event	Date
Announcement of Rights Issue and Appendix 3B	21 December 2007
Notice Sent to Security Holders	27 December 2007
Ex Date (date from which securities commence trading without the entitlement to participate in the Rights Issue)	28 December 2007
Record Date (date for determining entitlements of eligible shareholders to participate in the Rights Issue)	4 January 2008
First Cleansing Notice and Offer Document lodged with ASX	4 January 2008
Offer Document Dispatched to Shareholders (expected date of dispatch of offer document, entitlement and acceptance forms)	7 January 2008
Rights Issue Opens	7 January 2008
Closing Date* 5pm (WDST)	31 January 2008
ASX Notified of Undersubscriptions	4 February 2008
Allotment date**	8 February 2008
Second Cleansing Statement lodged with ASX (under Section 708A(5))	8 February 2008
Dispatch Holding Statements **	8 February 2008

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the New Shares.

** Dates are indicative only.

The Company intends to apply the funds raised from the Rights Issue as follows:

- a) Progress the development of the Mt Mulligan Project
- b) Meet the costs of the offer; and
- c) General working capital.

For further information, contact the Company Secretary, Winton Willesee on (08) 9481 8287.

Yours faithfully



Stephen de Belle
Managing Director