



MANTLE MINING
ASX: MNM and MNMO

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Quarterly Activities report for the period to 30 June 2008

Highlights:

- **Gold**
 - 1573 metres of drilling completed,
 - Granite Castle resource base upgraded.
- **Coal and Coal Bed Methane**
 - Mt Mulligan tenements consolidated to 100%,
 - Indigenous Land Use Agreement progressed.
- **Uranium**
 - 2930 metres of drilling completed.
- **Phosphate**
 - Desktop study completed, field work planned.

Mantle Mining Corporation Limited (ASX: MNM), is pleased to report that in the 13 weeks ending 30 June 2008 the Company successfully progressed work in all four of its mineral portfolio areas e.g.: Gold, Coal & Coal Bed Methane, Uranium and Phosphate.

Drilling was completed at Granite Castle, Great Britain and Granny Swamp in Queensland and at Haunted Stream in Victoria. Results have been incorporated into digital databases, Granite Castle resource base has been upgraded and infill & extension drilling programmes planned.

The Company acquired the remaining 12.5% of the Mt Mulligan Coal and Coal Bed Methane tenements thereby bringing its ownership to 100%. The positive access negotiations with the Traditional Custodians of the Mt Mulligan project area were progressed to the point of exchange of a draft Indigenous Land Use Agreement.

Work on Mantle's uranium tenements at Julia Creek in Queensland continued with over 2900 metres of drilling completed. Analysis of the results has allowed for targeted tenement reductions and review is ongoing on future work to further refine exploration targets.

Mantle completed a desktop study on its Phosphate exploration tenements and generated a number of high priority targets. Planning for initial field reconnaissance to begin in August is well advanced.

Cash reserves at the end of the quarter were \$2,861,000.



Project Specific Information:

Granite Castle Gold Project (EPM 14179).

Based on drilling and analyses carried out in the prior quarter, the existing Granite Castle JORC Resource Estimate has been updated by Hellman & Schofield with more than 50% of the Resource Estimate upgraded to the Indicated and Measured categories. A 5000 metre infill and step out drilling programme has been planned to further progress the project in August pending rig availability.

Great Britain Gold Project (EPM 14388).

Over 1100 metres of drilling was completed on the Great Britain project and tenements during the quarter. Results have been integrated into a digital database and the resource model is currently being reviewed and reinterpreted. The current JORC Resource Estimate will be updated and a further drill programme designed.

Granny Swamp Gold Prospect (EPM 14604).

A small 166 metre scout drilling programme was completed on the Granny Swamp prospect near Charters Towers. No meaningful results were delivered and this tenement will be relinquished in order to focus on other more prospective areas.

Haunted Stream & Mt Baldhead Gold Prospect (EL 3576 & EL 4784).

A small diamond drilling programme was completed on Mantle's Victorian Gold tenements around and under a number of historical workings. All holes were shallow – less than 100 metres – however gave a good indication that there is significant gold in the system. A programme of deeper holes is being planned for later in the year.

Mt Mulligan Coal & Coal Bed Methane Project (EPC 772 & ATP 718P).

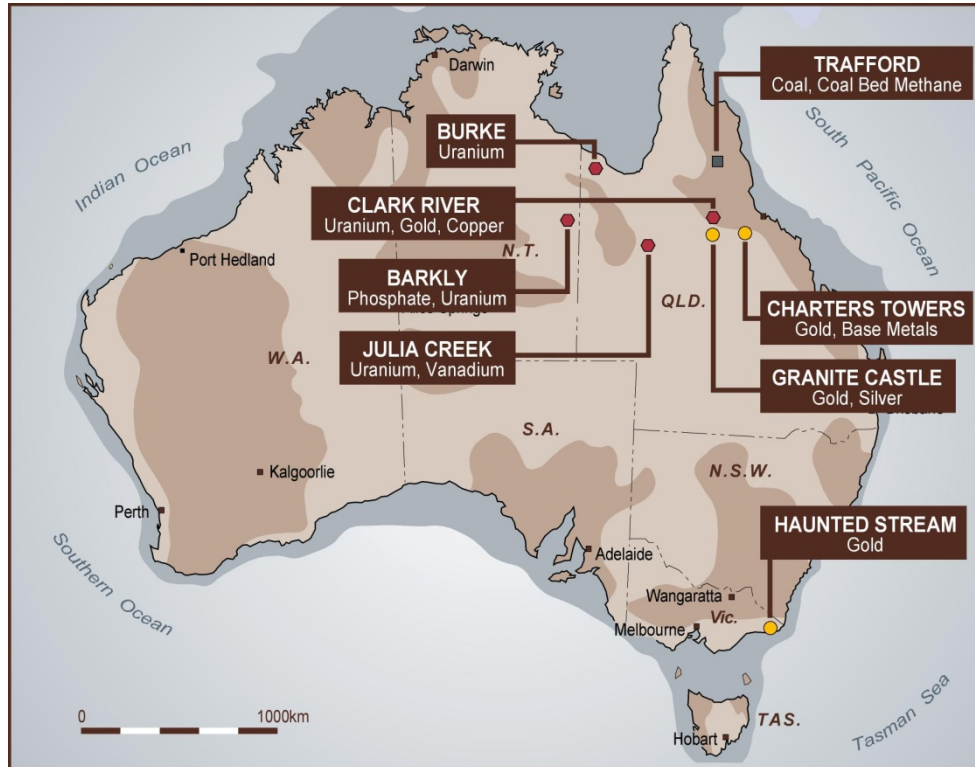
Mantle entered into an agreement with the shareholders of Calcifer Industrial Minerals to acquire Mt Mulligan Coal Pty Ltd and the outstanding 12.5% interest of the Mt Mulligan Coal and Coal Bed Methane tenements that it did not already own thereby consolidating ownership to 100%. Mantle is focussing on early development options designed to best capture the current upsides from low impact, low capital and low emission energy production by initial targeting of coal seam gas development.

Julia Creek Uranium Prospect (EPM's 15537 & 15538).

A 2930 metre scout drilling programme was undertaken at the company's Julia Creek uranium prospect and all analyses received, allowing the company to most effectively fulfil its 50% relinquishment requirement. Further evaluation is ongoing.

East Tennant Creek Phosphate Project (EL's 26018, 26019, 26020 & 26021).

A desktop study was progressed in relation to exploration of the Company's Phosphate tenements at Barkly in the Northern Territory. An initial drilling programme will be drawn up on prioritised targets and, pending regulatory approvals, the programme should commence before the end of the calendar year.



Tenement	Project	State	Number	Status
Gold Portfolio				
Great Britain	Charters Towers	QLD	EPM 14388	Drilled
Granny Swamp	Charters Towers	QLD	EPM 14604	Drilled
Mt Boddington	Charters Towers	QLD	EPM 17543	Application
Range Creek	Granite Castle	QLD	EPM 14179	Resource Upgrade
Oaky Creek	Granite Castle	QLD	EPM 15527	Granted
Haunted Stream	Haunted Stream	VIC	EL 3576	Drilled
Mt Baldhead	Haunted Stream	VIC	EL 4784	Drilled
Mt Elizabeth	Haunted Stream	VIC	EL 4786	Application
Mt Nugong	Haunted Stream	VIC	EL 4785	Application
Buchan East	Haunted Stream	VIC	EL 4819	Application
Coal & Coal Bed Methane				
Mt Mulligan	Trafford Coal	QLD	EPC 772	Granted
Mt Mulligan	Trafford Coal	QLD	ATP 718P	Application
Uranium & Phosphate				
Phantom Creek	Clarke River	QLD	EPM 15534	Granted
Mt Brown	Clarke River	QLD	EPM 15535	Granted
Holy Joe's Creek	Julia Creek	QLD	EPM 15537	Drilled
Gidga Creek	Julia Creek	QLD	EPM 15538	Drilled
Eight Mile Creek	Burke	QLD	EPM 16878	Application
Lagoon Creek	Burke	QLD	EPM 16880	Application
Barkly North	East Tennant Creek	NT	EL 26018	Desktop
Barkly North	East Tennant Creek	NT	EL 26019	Desktop
Barkly North	East Tennant Creek	NT	EL 26020	Desktop
Barkly North	East Tennant Creek	NT	EL 26021	Desktop