



#### **MANTLE MINING**

ASX: MNM and MNMO

#### **DIRECTORS**

Mr Martin Blakeman  
Chairman

Mr Stephen de Belle  
Managing Director

Mr Peter Anderton  
Executive Director,  
Technical

#### **COMPANY SECRETARY**

Mr Winton Willesee

#### **PRINCIPAL PLACE OF BUSINESS AND REGISTERED OFFICE**

Level 16, 190 Queen Street  
Melbourne VIC 3000

#### **CONTACT DETAILS**

Website:  
[www.mantlemining.com](http://www.mantlemining.com)

Email:  
[admin@mantlemining.com](mailto:admin@mantlemining.com)

ph: + 61 (8) 9481 8287  
fax: + 61 (8) 9322 8248

Level 16, 190 Queen Street  
Melbourne VIC 3000

P.O. Box 3144  
Broadway  
Nedlands WA 6009

## **ASX Release 01 May 2008**

### **Mantle's Phosphate & Uranium Tenement Exploration**

#### **Summary:**

Desktop studies by **Mantle Mining Corporation Ltd (ASX: MNM)** covering four recently granted exploration leases in the Northern Territory have identified a number of targets that are prospective for phosphate and may contain uranium. Fieldwork is scheduled to commence in June 2008.

#### **Mantle's Barkly Phosphate Tenements**

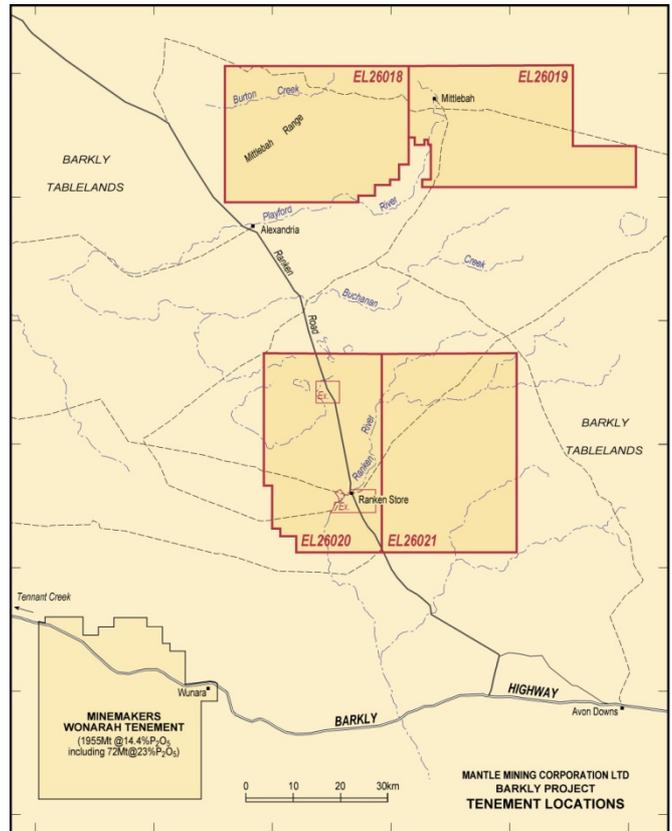
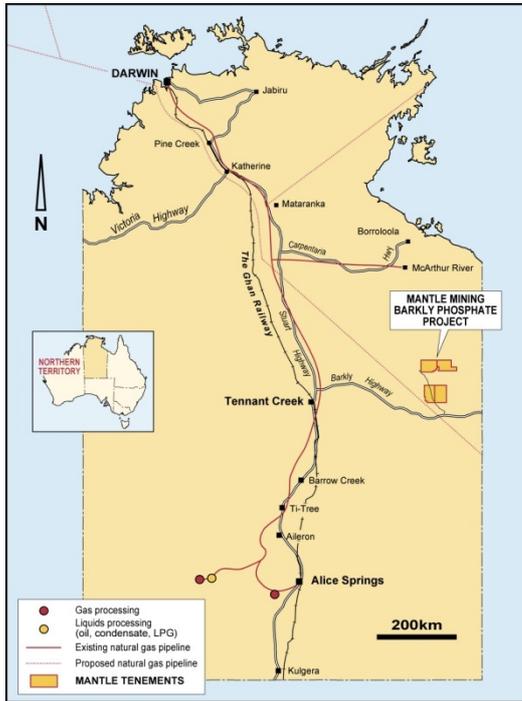
In early 2007 Mantle recognised the emergence of strong commodity price fundamentals for both phosphate rock (fertiliser) and uranium (low carbon intensity energy). The company evaluated a number of areas and made application for four leases strategically located just north of the Barkly Highway.

Application for these leases was made on the basis of their prospectivity for both phosphate and uranium, especially in the potential geological setting known as phosphorites. An example of this type of deposit is the Wonarah Phosphate Deposit, held by MineMakers.

The tenements, EL's 26018, 26019, 26020 and 26021, are located just to the north-east of the Wonarah Deposit and were granted to Mantle during December 2007 and January 2008, each with a six-year term. Desktop studies on these tenements have commenced and a number of prospective horizons and basement palaeohighs have been identified. Further work, including analysis of gravity, aeromagnetics and radiometrics, is continuing.

With the dramatic increases in the price of phosphate, from US\$50 per tonne just 12 months ago to over US\$350 per tonne in the last few weeks, Mantle believes the four large tenements comprising the Barkly Project have the potential to contain significant deposits of phosphate with additional potential for uranium credits.

Mantle wishes to advise the market that the company plans to start field work on these tenements during the dry season commencing June 2008. Reconnaissance mapping and sampling will be undertaken over selected targets identified during the desktop studies. The targets will then be refined by geophysical techniques and some selected target zones will subsequently be drilled by air core or RAB.



**Figure 1 & 2: Mantle's Barkly Phosphate Tenements showing their proximity to major infrastructure**

### About Mantle Mining

Mantle Mining is a dynamic exploration and resource company with a diversified portfolio of tenements and resources, including:

- A large previously-mined coal deposit in far north Queensland
- Two Advanced gold projects in north Queensland
  - Great Britain Deposit
  - Granite Castle Deposit
- Highly prospective historically-mined gold leases in eastern Victoria
- Highly prospective uranium leases in Queensland
- Highly prospective phosphate and uranium leases in the Northern Territory

(A) Mantle recently acquired Trafford Coal, including the Mount Mulligan deposit and former mine, near Cairns and is currently negotiating to secure an access agreement as a prerequisite for exploration activities.



**Figure 3: Mantle's Australian exploration tenement portfolio**



(B) Mantle has recently assembled a high quality suite of projects, mostly west of Charters Towers, where the Granite Castle and Great Britain deposits contain combined JORC standard inferred resources of 290,000 ozs of gold, and where second-phase post IPO drilling is in progress.

(C) In eastern Victoria, Mantle has secured highly prospective leases covering a six kilometre gold-anomalous corridor within a major fault structure. Mantle is currently completing its second drilling campaign on these leases.

(D) Mantle has secured two tenements near Julia Creek in western Queensland that are highly prospective for uranium.

(E) In the Northern Territory, Mantle has recently been granted four exploration leases that are highly prospective for both uranium and phosphate. The rapidly escalating demand for fertilizer has placed renewed focus on these leases.

For further information:

Ian Kraemer  
Managing Director  
Mantle Mining Corporation Ltd  
0407 758 722

Doug Macdonald  
Capital Group  
0424 255 959