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28 May 2015

Dear Optionholder

**OPEN LETTER TO MNMO OPTIONHOLDERS
RE: EXPIRY OF LISTED OPTIONS (ASX CODE: MNMO)**

Mantle Mining Corporation Limited (ASX: MNM) (the “Company”) gives notice of the impending expiry of its listed MNMO Options at 5:00pm WST on 30 June 2015 (“Expiry Date”).

In accordance with ASX Listing Rules, MNM provides the following information to MNMO Optionholders:

- (a) As at the date of this letter, the Company has 78,973,425 MNMO Options on issue.
- (b) Each MNMO Option entitles you to subscribe for one fully paid ordinary share in the capital of the Company upon payment of the exercise price of 4.5 cents on or before the Expiry Date, being 30 June 2015.
- (c) If you do not exercise your Options prior to the Expiry Date, those Options will lapse and you shall have no further right or entitlement to those Options.
- (d) Quotation of the Options on the Australian Securities Exchange (ASX) will end on 23 June 2015, being 5 business days before the Expiry Date.
- (e) The last available closing price of the underlying MNM shares prior to this notice was 1.2 cents on 27 May 2015.
- (f) The highest and lowest market sale price of MNM’s shares on ASX during the 3 months immediately preceding the date of this notice and the respective dates of those sales were:
 - Highest: 1.4 cents 26 May;
 - Lowest: 0.9 cents on 23 April.
- (g) the last available closing price of the MNMO Options prior to this notice was 0.2 cents on 27 May 2015.
- (h) No MNMO Options have been traded on the ASX during the 3 months immediately preceding the date of this notice.
- (i) None of the Company’s quoted MNMOB Options (1.8c, 30 June 2016) have been traded on ASX since they were first issued on 12 March 2015.

You may exercise all or part of your Optionholding prior to the Expiry Date by providing to the Company a Notice of Exercise of Options. Should you require a replacement Notice of Exercise of Options form or if you have any questions in relation to any of the above please contact the Company Secretary on (08) 9389 3120.

Yours faithfully

A handwritten signature in black ink, appearing to read 'E Dale', written in a cursive style.

ERLYN DALE

Joint Company Secretary

Mantle Mining Corporation Limited