

**MANTLE MINING CORPORATION LIMITED
ACN 107 180 441**

**NOTICE OF GENERAL MEETING
AND
EXPLANATORY STATEMENT**

For the General Meeting to be held
on Monday, 19 October 2015 at 11:00am (WST) at

Offices of RSM Bird Cameron
8 St Georges Terrace
Perth, Western Australia 6000

This is an important document. Please read it carefully.

Please speak to your professional advisers if you have any questions about this document or
how to vote at the Meeting.

MANTLE MINING CORPORATION LIMITED
ACN 107 180 441
NOTICE OF GENERAL MEETING

Notice is hereby given that the General Meeting of the Shareholders of Mantle Mining Corporation Limited will be held at the offices of RSM Bird Cameron, 8 St Georges Terrace, Perth, Western Australia on Monday, 19 October 2015 at 11:00am (WST) for the purpose of transacting the following business.

The attached Explanatory Statement is provided to supply Shareholders with information to enable Shareholders to make an informed decision regarding the Resolutions set out in this Notice. The Explanatory Statement is to be read in conjunction with this Notice.

AGENDA

RESOLUTION 1 - APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO UNRELATED PARTIES

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 74,553,988 New Options to unrelated parties under the Priority Offer and on the terms set out in the Explanatory Statement accompanying this Notice."

Voting exclusion: The Company will disregard any votes cast on this Resolution by a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a Shareholder, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 2 – APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO MARTIN BLAKEMAN

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolution 1 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,257,860 New Options to Martin Blakeman or his nominee under the Priority Offer and on the terms set out in the Explanatory Statement accompanying this Notice."

Voting exclusion: The Company will disregard any votes cast on this Resolution by or on behalf of Martin Blakeman or by a person who is to receive securities under this Resolution or any person who may obtain a benefit if this Resolution is passed other than in their capacity as a Shareholder and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the chair of the Meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 3 – APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO IAN KRAEMER

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolution 1 being passed, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 161,577 New Options to Ian Kraemer or his nominee under the Priority Offer and on the terms set out in the Explanatory Statement accompanying this Notice."

Voting exclusion: The Company will disregard any votes cast on this Resolution by or on behalf of Ian Kraemer or by a person who is to receive securities under this Resolution or any person who may obtain a benefit if this Resolution is passed other than in their capacity as a Shareholder and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the chair of the Meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 4 – APPROVAL TO ISSUE FEE SECURITIES TO UNDERWRITER

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to Resolution 1 being passed, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue the Fee Securities being up to 2,400,000 Shares and 4,800,000 New Options to Azalea Investments Pty Ltd (and/or its nominee) on the terms set out in the Explanatory Statement accompanying this Notice."

Voting exclusion: The Company will disregard any votes cast on this Resolution by or on behalf of Azalea Investments or by a person who is to receive securities under this Resolution or any person who may obtain a benefit if this Resolution is passed other than in their capacity as a Shareholder and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or
- (b) it is cast by the chair of the Meeting as proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 5 – RATIFICATION OF PLACEMENT OF SHARES AND MNMOB OPTIONS TO MCNALLY CLAN INVESTMENTS PTY LTD

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That for the purposes of Listing Rule 7.4 and for all other purposes, Shareholders ratify the issue of 16,666,667 Shares together with 12,500,000 free attaching MNMOB Options to McNally Clan Investments Pty Ltd on the terms set out in the Explanatory Statement accompanying this Notice."

Voting exclusion: The Company will disregard any votes cast on this Resolution by a person who participated in the issue and any associates of those persons. However, the Company need not disregard a vote if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 6 – APPROVAL TO ISSUE SHARES AND MNMOB OPTIONS TO MARTIN BLAKEMAN

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 4,166,167 Shares and 3,125,000 MNMOB Options to Martin Blakeman or his nominee as a placement and on the terms set out in the Explanatory Statement accompanying this Notice."

Voting exclusion: The Company will disregard any votes cast on this Resolution by or on behalf of Martin Blakeman or by a person who is to receive securities under this Resolution or any person who may obtain a benefit if this Resolution is passed other than in their capacity as a Shareholder and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

RESOLUTION 7 – APPROVAL TO ISSUE SHARES AND MNMOB OPTIONS TO IAN KRAEMER

To consider and if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue up to 8,333,333 Shares and 6,250,000 MNMOB Options to Ian Kraemer or his nominee as a placement and on the terms set out in the Explanatory Statement accompanying this Notice."

Voting exclusion: The Company will disregard any votes cast on this Resolution by or on behalf of Ian Kraemer or by a person who is to receive securities under this Resolution or any person who may obtain a benefit if this Resolution is passed other than in their capacity as a Shareholder and any associate of those persons. However, the Company will not disregard a vote cast on this Resolution if:

- (a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

VOTING AND PROXIES

1. A Shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the Shareholder's voting rights. If the Shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes. A proxy need not be a Shareholder of the Company.
2. Where a voting exclusion applies, the Company need not disregard a vote if it is cast by the person who is entitled to vote in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
3. The chair of the Meeting will vote undirected proxies on, and in favour of, all of the proposed resolutions,
4. In accordance with Regulation 7.11.37 of the Corporations Act, the Directors have set a date to determine the identity of those entitled to attend and vote at the Meeting. The date is Saturday, 17 October 2015 at 7:00pm (WST).
5. A proxy form is attached. If required it should be completed, signed and returned to the Company's registered office in accordance with the instructions on that form.

By order of the Board



Eryn Dale
Joint Company Secretary
Dated: 11 September 2015

MANTLE MINING CORPORATION LIMITED
ACN 107 180 441

EXPLANATORY STATEMENT

This Explanatory Statement is intended to provide Shareholders with sufficient information to assess the merits of the Resolutions contained in this Notice.

The Directors recommend that Shareholders read this Explanatory Statement in full before making any decision in relation to the Resolutions.

1. BACKGROUND TO ISSUE OF NEW OPTIONS UNDER PRIORITY OFFER (Resolutions 1 to 4)

The Company is offering to persons or entities that held Expired Options (exercise price of 4.5 cents and expiry date of 30 June 2015) on the Record Date to subscribe for one (1) New Option (exercise price of 1.5 cents and expiry date of 30 November 2017) for every one (1) Expired Option held (**Priority Offer**). The Priority Offer is made pursuant to a prospectus lodged with ASIC on 11 September 2015.

There were 78,973,425 Expired Options that were quoted on ASX at the expiry date of 30 June 2015, including 4,419,437 Expired Options held by related parties. By the Priority Offer it is proposed to issue a maximum of 78,973,425 New Options at an issue price of 0.2 cents per New Option to raise up to \$157,947 (before costs). The Priority Offer is underwritten by Azalea Investments Pty Ltd an entity associated with Winton Willesee who is a Company Secretary of Mantle. At the request of the Company Azalea Investments Pty Ltd has provided the underwritten amount of \$157,947 as unsecured interest free loan funds pending the completion of this Priority Offer. Should the Priority Offer not proceed the loan funds will be come repayable to the Underwriter.

Resolution 1 seeks Shareholder approval for the issue of up to 74,553,988 New Options to unrelated parties. Shareholder approval for the issue of the remaining 4,419,437 New Options to related parties is sought under Resolutions 2 and 3. Resolutions 2 and 3 are conditional on Resolution 1 being passed.

2. RESOLUTION 1 – APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO UNRELATED PARTIES

2.1 Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. The effect of this Resolution will be to allow the Company to issue the New Options to unrelated parties under the Priority Offer during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% placement capacity.

2.2 Information required by Listing Rule 7.3

- (a) The maximum number of New Options to be issued to unrelated parties under the Priority Offer is 74,553,988.
- (b) The New Options will be issued no later than 3 months after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification to the ASX Listing Rules).
- (c) The issue price is 0.2 cents per New Option.
- (d) The New Options will be issued to those Qualifying Optionholders that subscribe for New Options under the prospectus issued by the Company. Any shortfall will be issued to the Underwriter or at its discretion. None of these parties will be related parties.
- (e) The terms of the New Options are set out in Schedule 1.
- (f) The Company has received a pre-payment of the underwritten amount from the Underwriter which has been applied to progress development of the Norton Gold Mine and for working capital. Any subscription funds received under the Offer will be applied to repaying the pre-payment by the Underwriter.
- (g) The issue is intended to occur on the one date.

3. RESOLUTIONS 2 AND 3 – APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO RELATED PARTIES

3.1 Listing Rule 10.11

Listing Rule 10.11 requires, subject to certain exceptions, a listed company to obtain shareholder approval to issue securities to a related party. As Directors of the Company, Martin Blakeman and Ian Kraemer are related parties of the Company. Resolutions 2 and 3 seek Shareholder approval pursuant to Listing Rule 10.11 to authorise the Company to issue New Options under the Priority Offer to Martin Blakeman and Ian Kraemer.

Approval pursuant to Listing Rule 7.1 is not required in order to issue the New Options to the participating Directors as approval is being obtained under Listing Rule 10.11. Shareholders should note that the issue of the New Options to the participating Directors will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

3.2 Information required by Listing Rule 10.13

- (a) The New Options will be issued to Martin Blakeman (Resolution 2) and Ian Kraemer (Resolution 3) or their nominees.
- (b) The maximum number of New Options that may be issued is 4,257,860 to Martin Blakeman or his nominee and 161,577 to Ian Kraemer or his nominee.
- (c) The New Options will be issued no later than one month after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
- (d) The issue price of the New Options is 0.2 cents per New Option. The terms of the New Options are set out in Schedule 1.
- (a) The Company has received a pre-payment of the underwritten amount from the Underwriter which has been applied to progress development of the Norton Gold Mine and for working capital. Any subscription funds received under the Offer will be applied to repaying the pre-payment by the Underwriter.

3.3 Chapter 2E of the Corporations Act (related party transactions)

A public company may only give a financial benefit to a related party of the public company if:

- (a) the public company obtains the prior approval of shareholders; and
- (b) the benefit is given within 15 months following such approval, unless an exception applies.

Martin Blakeman and Ian Kraemer are related parties of the Company because they are Directors of the Company. The issue of New Options may constitute giving a financial benefit requiring shareholder approval in the absence of a specified exception applying.

One of the exceptions is where the benefit is given on reasonable arm's length terms. The Directors (other than Mr Blakeman in respect of Resolution 2 and Mr Kraemer in respect of Resolution 3 who have a material personal interest in those respective Resolutions) consider that shareholder approval pursuant to chapter 2E of the Corporations Act is not required for Mr Blakeman or Mr Kraemer to be issued with New Options because the New Options will be issued to them under the Priority Offer on the same terms (including price) as New Options to be issued to unrelated parties under the Priority Offer and as such the issue of the New Options is on reasonable arm's length terms.

4. RESOLUTION 4 – APPROVAL TO FEE SECURITIES TO UNDERWRITER

4.1 Listing Rule 7.1

A summary of Listing Rule 7.1 is set out in Section 2.1 above. The effect of this Resolution will be to allow the Company to issue the Shares and New Options the underwriter during the period of 3 months after the Meeting (or a longer period, if allowed by ASX), without using the Company's 15% placement capacity.

4.2 Information required by Listing Rule 7.3

- (a) The maximum number of Shares and New Options to be issued to the underwriter is 2,400,000 Shares and 4,800,000 New Options.
- (b) The Shares and New Options will be issued no later than 3 months after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification to the ASX Listing Rules).
- (c) The Shares and New Options will be issued in lieu of cash fees for underwriting services.
- (d) The Shares and New Options will be issued to Azalea Investments Pty Ltd (and/or its nominee).
- (e) The Shares are fully paid ordinary Shares and the terms of the New Options are set out in Schedule 1.
- (f) The Company has received a pre-payment of the underwritten amount from the Underwriter which has been applied to progress development of the Norton Gold Mine and for working capital. Any subscription funds received under the Offer will be applied to repaying the pre-payment by the Underwriter.
- (g) The issue is intended to occur on the one date.

5. RESOLUTION 5 – RATIFICATION OF PLACEMENT OF SHARES AND MNMOB OPTIONS TO MCNALLY CLAN INVESTMENTS PTY LTD

5.1 Listing Rule 7.4

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more equity securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period. Listing Rule 7.4 provides that an issue of securities made without the approval under Listing Rule 7.1 is treated as having been made with approval if the issue of securities did not breach Listing Rule 7.1 (that is, the issue was within the Company's 15% capacity) and shareholders subsequently approve it.

The effect of this Resolution will be to ratify the issue of the securities to McNally Clan Investments Pty Ltd so the Company's ability to issue securities under Listing Rule 7.1 (under which these securities were originally issued) will be refreshed and it will have the flexibility to issue further securities within the full capacities should the need or opportunity arise.

5.2 Information required by Listing Rule 7.5

- (a) The number of securities issued was 16,666,667 Shares and 12,500,000 MNMOB Options.
- (b) The Shares were issued at an issue price of 1.2 cents each. The MNMOB Options were issued as free attaching Options for no consideration.
- (c) The Shares are fully paid ordinary shares in the Company and rank equally with the Company's current issued shares. The terms of the MNMOB Options are set out in Schedule 2.
- (d) The securities were issued to McNally Clan Investments Pty Ltd, which is not a related party of the Company.
- (e) The Company intends to use the funds to progress development of the Norton Gold Mine and for general working capital.

6. RESOLUTIONS 6 AND 7 – APPROVAL TO ISSUE SHARES AND MNMOB OPTIONS TO RELATED PARTIES

6.1 Background

In January 2015 Martin Blakeman and Ian Kraemer (Directors of the Company) committed to take up a placement of securities of up to \$50,000 and \$25,000 respectively being on the same terms as a placement of securities at that time to McNally Clan Investments Pty Ltd, an unrelated party. The terms of the placement were the subscription for Shares at 1.2 cents per Share together with 1.5 free attaching Options for every 2 Shares subscribed for. The Options are MNMOB Options (exercise price 1.8 cents and expiry date 30 June 2016). In July 2015, Ian Kraemer committed to take up a further placement of securities of \$75,000 on the same subscription term (1.2 cents per Share together with 1.5 free attaching MNMOB Options for every 2 Shares subscribed for).

Shareholder approval is required before issuing securities to Martin Blakeman and Ian Kraemer as related parties. Martin Blakeman and Ian Kraemer have provided the funds totaling \$150,000 as unsecured interest free loan funds for the benefit of the Company and the funds will be treated as subscription funds upon Shareholder approval. If no Shareholder approval is obtained, the funds will become repayable.

6.2 Listing Rule 10.11

A summary of Listing Rule 10.11 is set out in Section 3.1 above. Resolutions 5 and 6 seek Shareholder approval pursuant to Listing Rule 10.11 to authorise the Company to issue securities by way of a placement to Martin Blakeman and Ian Kraemer.

Approval pursuant to Listing Rule 7.1 is not required in order to issue the securities to Martin Blakeman and Ian Kraemer as approval is being obtained under Listing Rule 10.11. Shareholders should note that the issue of the securities to the Directors will not be included in the 15% calculation for the purposes of Listing Rule 7.1.

6.3 Information required by Listing Rule 10.13

- (a) The Shares and MNMOB Options will be issued to Martin Blakeman (Resolution 5) and Ian Kraemer (Resolution 6) or their nominees.
- (b) The maximum number of Shares and MNMOB Options that may be issued is 4,166,667 Shares and 3,125,000 MNMOB Options to Martin Blakeman or his nominee and 8,333,333 Shares and 6,250,000 MNMOB Options to Ian Kraemer or his nominee.
- (c) The Shares and MNMOB Options will be issued no later than one month after the date of this Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules).
- (d) The issue price of the Shares is 1.2 cents per Share. The MNMOB Options are issued as free attaching Options. The Shares will be fully paid ordinary shares of the Company that rank equally with the Company's current issued Shares. The terms of the MNMOB Options are set out in Schedule 2.
- (e) The Company has applied the funds raised from the issue of the securities to progress development of the Norton Gold Mine and for working capital.

6.4 Chapter 2E of the Corporations Act (related party transactions)

As noted above Martin Blakeman and Ian Kraemer are related parties of the Company because they are Directors of the Company. The issue of securities may constitute giving a financial benefit requiring shareholder approval in the absence of a specified exception applying. One of the exceptions is where the benefit is given on reasonable arm's length terms.

With respect to Resolution 5, the Directors (other than Mr Blakeman who has a material personal interest in Resolution 5) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required for Mr Blakeman to be issued with securities because the securities will be issued to him on the same terms (including price) as securities that were issued to McNally Clan Investments Pty Ltd, an unrelated party. The terms of the placement were agreed in January 2015 at the same time as the

placement and on the same terms to McNally Clan Investments Pty Ltd. The placement terms for the Directors includes providing interest free loan funds to the Company pending Shareholder approval, after which those funds will be treated as subscription funds. As such the Directors other than Mr Blakeman consider the issue of the securities to Mr Blakeman as a placement is on reasonable arm's length terms.

With respect to Resolution 6, the Directors (other than Mr Kraemer who has a material personal interest in Resolution 6) consider that shareholder approval pursuant to Chapter 2E of the Corporations Act is not required for Mr Kraemer to be issued with securities because the securities will be issued to him on the same terms (including price) as securities that were issued to McNally Clan Investments Pty Ltd, an unrelated party. In respect of the placement to Mr Kraemer, \$25,000 of the placement was agreed in January 2015 (at the same time as the placement and on the same terms to McNally Clan Investments Pty Ltd) and \$50,000 of the placement was agreed in July 2015 (on the same terms as the earlier placement to McNally Clan Investments Pty Ltd, with the share price being materially unchanged from that time). The placement terms for the Directors includes providing interest free loan funds to the Company pending Shareholder approval, after which those funds will be treated as subscription funds. The Directors other than Mr Kraemer consider the issue of the securities to Mr Kraemer as a placement is on reasonable arm's length terms.

MANTLE MINING CORPORATION LIMITED
ACN 107 180 441

GLOSSARY

In the Notice and this Explanatory Statement the following expressions have the following meanings:

"**ASX**" means ASX Limited (ACN 008 624 691).

"**ASX Listing Rules**" or "**Listing Rules**" means the Listing Rules of the ASX.

"**Board**" means the board of directors of the Company.

"**Chairman**" means the chairman of the Company.

"**Company**" or "**Mantle Mining**" means Mantle Mining Corporation Limited (ACN 107 180 441).

"**Corporations Act**" means the Corporations Act 2001 (Cth).

"**Directors**" mean the current directors of the Company.

"**Expired Options**" means the listed Options trading under the ASX code "*MNMO*" that had an exercise price of 4.5 cents and an expiry date of 30 June 2015.

"**Explanatory Statement**" means this Explanatory Statement.

"**Fee Securities**" means 2,400,000 Shares and 4,800,000 New Options payable to the Underwriter for underwriting services in relation to this Priority Offer

"**General Meeting**" or "**Meeting**" means the meeting convened by this Notice.

"**MNMOB Option**" means an option to subscribe for a Share on the terms set out in Schedule 2.

"**New Option**" means an option to subscribe for a Share on the terms set out in Schedule 1.

"**Notice**" means the notice of meeting that accompanies this Explanatory Statement.

"**Option**" means an option to subscribe for a Share.

"**Priority Offer**" means the offer of MNMOB Options on the basis of 1 MNMOB Option for every 1 Expired Option held by a Qualifying Shareholder on the Record Date at an issue price of 0.2 cents per MNMOB Option.

"**Qualifying Optionholder**" means a person or entity that held Expired Options on the Record Date and whose registered address is in Australia or New Zealand.

"**Record Date**" means 5:00pm (WST) on 30 June 2015.

"**Resolution**" means a resolution referred to in the Notice.

"**Share**" means a fully paid ordinary share in the capital of the Company.

"**Shareholder**" means a registered holder of Shares in the Company.

"**Underwriter**" means Azalea Investments Pty Ltd (ACN 080 332 985).

"**WST**" means Western Standard Time in Australia.

SCHEDULE 1

TERMS OF NEW OPTIONS (Resolutions 1 to 4)

The Options entitle the holder to subscribe for Shares on the following terms:

- (a) Each Option gives the Option Holder the right to subscribe for one Share. To obtain the right given by each Option, the Option Holder must exercise the Options in accordance with the terms and conditions of the Options.
- (b) The Options will expire at 5.00pm (WST) on 30 November 2017 ("**Expiry Date**"). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise at each Option will be 1.5 cents ("**Exercise Price**").
- (d) The Options held by each Option Holder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion. Where less than 1,000 Options are held, all Options must be exercised together.
- (e) An Option Holder may exercise their Options by lodging with the Company, before the Expiry Date:
 - (a) a written notice of exercise of Options specifying the number of Options being exercised; and
 - (b) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised("Exercise Notice").
- (f) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (g) Within 10 business days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (h) The Options are transferable.
- (i) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (j) The Company will apply for quotation of the Options on ASX.
- (k) If at any time the issued capital of the Company is reconstructed, all rights of an Option Holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (l) There are no participating rights or entitlements inherent in the Options and Option Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any issue, the record date will be after the issue is announced. This will give Option Holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (m) Other than pursuant to term (n), an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
- (n) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issue of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Option Holder would have received if the Option had been exercised before the record date for the bonus issue.

SCHEDULE 2

TERMS OF MNMOB OPTIONS (Resolutions 5 to 7)

The Options entitle the holder to subscribe for Shares on the following terms:

- (a) Each Option gives the Option Holder the right to subscribe for one Share. To obtain the right given by each Option, the Option Holder must exercise the Options in accordance with the terms and conditions of the Options.
- (b) The Options will expire at 5.00pm (WST) on 30 June 2016 ("Expiry Date"). Any Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.
- (c) The amount payable upon exercise at each Option will be 1.8 cents ("Exercise Price").
- (d) The Options held by each Option Holder may be exercised in whole or in part, and if exercised in part, multiples of 1,000 must be exercised on each occasion. Where less than 1,000 Options are held, all Options must be exercised together.
- (e) An Option Holder may exercise their Options by lodging with the Company, before the Expiry Date:
- (f) a written notice of exercise of Options specifying the number of Options being exercised; and
- (g) a cheque or electronic funds transfer for the Exercise Price for the number of Options being exercised
- (h) ("Exercise Notice").
- (i) An Exercise Notice is only effective when the Company has received the full amount of the Exercise Price in cleared funds.
- (j) Within 10 business days of receipt of the Exercise Notice accompanied by the Exercise Price, the Company will allot the number of Shares required under these terms and conditions in respect of the number of Options specified in the Exercise Notice.
- (k) The Options are transferable.
- (l) All Shares allotted upon the exercise of Options will upon allotment rank pari passu in all respects with other Shares.
- (m) The Company will apply for quotation of the Options on ASX.
- (n) If at any time the issued capital of the Company is reconstructed, all rights of an Option Holder are to be changed in a manner consistent with the Corporations Act and the Listing Rules at the time of the reconstruction.
- (o) There are no participating rights or entitlements inherent in the Options and Option Holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options. However, the Company will ensure that for the purposes of determining entitlements to any issue, the record date will be after the issue is announced. This will give Option Holders the opportunity to exercise their Options prior to the date for determining entitlements to participate in any such issue.
- (p) Other than pursuant to term (n), an Option does not confer the right to a change in exercise price or a change in the number of underlying securities over which the Option can be exercised.
- (q) In the event the Company proceeds with a bonus issue of securities to Shareholders after the date of issue of the Options, the number of securities over which an Option is exercisable may be increased by the number of securities which the Option Holder would have received if the Option had been exercised before the record date for the bonus issue.

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MANTLE MINING CORPORATION LIMITED

ACN: 107 180 441

REGISTERED OFFICE:
SUITE 25
145 STIRLING HIGHWAY
NEDLANDS WA 6009

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«EFT_REFERENCE_NUMBER»

«HOLDER_NAME»
«ADDRESS_LINE_1»
«ADDRESS_LINE_2»
«ADDRESS_LINE_3»
«ADDRESS_LINE_4»
«ADDRESS_LINE_5»

SHARE REGISTRY:
Security Transfer Registrars Pty Ltd
PO BOX 535, APPLECROSS WA 6953
AUSTRALIA
770 Canning Highway, APPLECROSS WA 6153
AUSTRALIA
T: +61 8 9315 2333 F: +61 8 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

Code: **MNM**

Holder Number: «HOLDER_NUMB

PROXY FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCK BROKER OR LICENSED PROFESSIONAL ADVISOR.

SECTION A: Appointment of Proxy

I/We, the above named, being registered holders of the Company and entitled to attend and vote, hereby appoint:

The meeting chairperson

OR

or failing the person named, or if no person is named, the Chairperson of the meeting, as my/our Proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the Proxy sees fit) at the General Meeting of the Company to be held at 11:00am WST on Monday 19 October 2015 at Offices of RSM Bird Cameron, 8 St Georges Terrace, Perth WA 6000 and at any adjournment of that meeting.

SECTION B: Voting Directions

Please mark "X" in the box to indicate your voting directions to your Proxy. The Chairperson of the Meeting intends to vote undirected proxies in FAVOUR of all the resolutions. In exceptional circumstances, the Chairperson of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

RESOLUTION

1. APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO UNRELATED PARTIES
2. APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO MARTIN BLAKEMAN
3. APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO IAN KRAEMER
4. APPROVAL TO ISSUE FEE SECURITIES TO UNDERWRITER
5. RATIFICATION OF PLACEMENT OF SHARES AND MNMOB OPTIONS TO MCNALLY
6. APPROVAL TO ISSUE SHARES AND MNMOB OPTIONS TO MARTIN BLAKEMAN
7. APPROVAL TO ISSUE SHARES AND MNMOB OPTIONS TO IAN KRAEMER

	For	Against	Abstain
1. APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO UNRELATED PARTIES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO MARTIN BLAKEMAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. APPROVAL TO ISSUE PRIORITY OFFER NEW OPTIONS TO IAN KRAEMER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. APPROVAL TO ISSUE FEE SECURITIES TO UNDERWRITER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. RATIFICATION OF PLACEMENT OF SHARES AND MNMOB OPTIONS TO MCNALLY	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. APPROVAL TO ISSUE SHARES AND MNMOB OPTIONS TO MARTIN BLAKEMAN	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. APPROVAL TO ISSUE SHARES AND MNMOB OPTIONS TO IAN KRAEMER	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

If no directions are given my proxy may vote as the proxy thinks fit or may abstain. * If you mark the Abstain box for a particular item, you are directing your Proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SECTION C: Signature of Security Holder(s)

«Sequence_number»

This section must be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Security Holder

Security Holder 2

Security Holder 3

Sole Director & Sole Company Secretary

Director

Director/Company Secretary

Proxies must be received by Mantle Mining Corporation Limited no later than 11:00am WST on Saturday 17 October 2015.

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MNM

MNMPX1191015

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My/Our contact details in case of enquiries are:

Name:

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Number:

(

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)

1. NAME AND ADDRESS

This is the name and address on the Share Register of the Company. If this information is incorrect, please make corrections on this form. Shareholders sponsored by a broker should advise their broker of any changes. Please note that you cannot change ownership of your shares using this form.

2. APPOINTMENT OF A PROXY

If the person you wish to appoint as your Proxy is someone other than the Chairperson of the Meeting please write the name of that person in Section A. If you leave this section blank, or your named Proxy does not attend the meeting, the Chairperson of the Meeting will be your Proxy. A Proxy need not be a shareholder of the Company.

3. DIRECTING YOUR PROXY HOW TO VOTE

To direct the Proxy how to vote place an "X" in the appropriate box against each item in Section B. Where more than one Proxy is to be appointed and the proxies are to vote differently, then two separate forms must be used to indicate voting intentions.

4. APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two (2) persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second Proxy, an additional Proxy form may be obtained by contacting the Company's share registry or you may photocopy this form.

To appoint a second Proxy you must:

- a) On each of the Proxy forms, state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each Proxy may exercise, each Proxy may exercise half of your votes; and
- b) Return both forms in the same envelope.

5. SIGNING INSTRUCTIONS

Individual: where the holding is in one name, the Shareholder must sign.

Joint Holding: where the holding is in more than one name, all of the Shareholders must sign.

Power of Attorney: to sign under Power of Attorney you must have already lodged this document with the Company's share registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the Company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the Company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director may sign alone. Otherwise this form must be signed by a Director jointly with either another Director or Company Secretary. Please indicate the office held in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be lodged with the Company before the meeting or at the registration desk on the day of the meeting. A form of the certificate may be obtained from the Company's share registry.

6. LODGEMENT OF PROXY

Proxy forms (and any Power of Attorney under which it is signed) must be received by Mantle Mining Corporation Limited no later than the date and time stated on the form overleaf. Any Proxy form received after that time will not be valid for the scheduled meeting.

Mantle Mining Corporation Limited

Postal Address PO Box 3144
NEDLANDS WA 6909

Street Address Suite 25
145 Stirling Highway
NEDLANDS WA 6009

Facsimile +61 8 9389 3199

Email erlyn@azc.com.au

PRIVACY STATEMENT

Personal information is collected on this form by Security Transfer Registrars Pty Ltd as the registrar for securities issuers for the purpose of maintaining registers of security holders, facilitating distribution payments and other corporate actions and communications. Your personal details may be disclosed to related bodies corporate, to external service providers such as mail and print providers, or as otherwise required or permitted by law. If you would like details of your personal information held by Security Transfer Registrars Pty Ltd or you would like to correct information that is inaccurate please contact them on the address on this form.

