



NORTON GOLD MINE ACQUISITION COMPLETED

ASX ANNOUNCEMENT

4 MARCH 2014

Mantle Mining Corporation Limited (ASX: MNM) is pleased to announce that acquisition of the Norton Gold Mine from Norton Gold Fields Limited (ASX: NGF) has now been completed. Further details on the acquisition can be found in Mantle ASX announcements of 11 November 2013 and 24 January 2014.

Highlights:

- Mantle acquired the Norton Gold Mine and related assets for \$300,000 cash + GST, which has now been paid in full. This followed receipt of Indicative Approval for Transfer of the underlying Mining Licence (ML 80035) from NGF to Mantle, from the Minister responsible, this being the only condition precedent to Completion.
- The acquisition assets consist of the currently idle Norton Gold Mine and ML 80035, as well as an established camp facility in the local town of Nagoorin and all related intellectual property geologic and mining data.
- ML 80035 contains pre-strip pits already in-place and Frampton zone material stockpiled for early processing.
- Preliminary metallurgical test work on Frampton material points to a simple, low cost process of crushing and flotation to create a high value concentrate, plus potential gravity recovery of free gold.

Operational Steps:

- Upon receipt of all intellectual property geologic and mining data related to the acquisition (currently being delivered) a detailed geological and topographical survey model of the mine will be constructed.
- These data, along with more detailed mine planning, scheduling and costing data, can then be used to input into Mantle's Internal Scoping Study document. This document, developed by Mantle to underscore the acquisition, will confirm and more accurately model the production, profit and loss and cash flow potential of the mine.
- Mining, metallurgical, process and marketing studies are under finalisation and will feed the final version of the scoping study document as well as mining services contracts and plant and equipment acquisition justifications.
- Once completed, and confirmed by Mantle's internal and external consultants, the results of the scoping study will be released. Capital costs to bring the mine back into production are forecast to be less than \$1 million.

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