



MANTLE
MINING CORPORATION LTD

ASX Release

7 November 2017

SALE OF NON-CORE PROJECTS

HIGHLIGHTS:

- Sale of Mantle's Non-Core Queensland Exploration Projects (including all related technical data) for a total consideration of \$400,000 in cash
- Sale proceeds will significantly strengthen Mantle's balance sheet and enable the Company to focus on development of its high-grade Morning Star gold mine and other projects in the highly prospective eastern Victorian goldfields

Sale of Non-Core Projects

Mantle Mining Corporation Limited (ASX: MNM, 'Mantle' or 'the Company') is pleased to announce that it has signed an asset sale agreement ('Sale Agreement') to one purchaser for the sale of all of its interests in the Granite Castle and Charters Towers projects in Queensland (including all related technical data), namely:

- Granite Castle: 100% of the right, title and interest in tenements (EPM 15527, EPM 14179 and MDL 2005); and
- Charters Towers: 100% of the right, title and interest in tenement (EPM 14388)

The total consideration is \$400,000 in cash. Completion of the sale is subject to the Company obtaining all necessary regulatory approvals to the transfer of the tenements to the buyer. These include any consents or approvals required from the Queensland Department of Natural Resources and Mines, Department of Environment and Heritage Protection, and/or their respective Ministers.

The Sale Agreement contains other standard terms typical to asset sale agreements of a similar kind.

The Company continues to entertain interest for its holding in the Norton Gold Project.

Chief Executive Officer, Tom de Vries, said "We are pleased to have announced this further significant milestone for the Company. The agreement to sell Mantle's non-core projects is consistent with the Company's strategy first announced to the ASX on 22 August 2016. This will enable the Company to focus its entire effort and resources to develop the significant opportunities that exist at the high-grade Morning Star gold mine and our other projects in the eastern Victorian gold fields."

For Further Information:

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Disclaimer:

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.