



Announcement Summary

Entity name

MITHRIL RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

22/3/2024

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
New class-code to be confirmed	Unlisted Options Expiring 22 April 2027	21,000,000
New class-code to be confirmed	Unlisted Options expiring 7 August 2028	75,000,000
New class-code to be confirmed	Unlisted Options expiring 22 April 2027	500,000,000
MTH	ORDINARY FULLY PAID	1,192,000,000

Proposed +issue date

22/4/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

MITHRIL RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ACN

Registration Number

099883922

1.3 ASX issuer code

MTH

1.4 The announcement is

New announcement

1.5 Date of this announcement

22/3/2024

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?

Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	22/4/2024	Actual	

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?
Existing class

Will the proposed issue of this +security include an offer of attaching +securities?
Yes

Details of +securities proposed to be issued

ASX +security code and description

MTH : ORDINARY FULLY PAID

Number of +securities proposed to be issued

42,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)

Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options Expiring 22 April 2027

+Security type

Options

Number of +securities proposed to be issued

21,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As announced on 20 March 2024 the Company proposes to issue 21,000,000 Options to Convertible Note holders in lieu of interest totalling \$42,000

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

42,000.000000

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0020

Expiry date

22/4/2027

Details of the type of +security that will be issued if the option is exercised

MTH : ORDINARY FULLY PAID

**Number of securities that will be issued if the option is exercised**

one (1) fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.**Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?**

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes

Details of +securities proposed to be issued

ASX +security code and description

MTH : ORDINARY FULLY PAID

Number of +securities proposed to be issued

150,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms Will the entity be seeking quotation of the 'new' class of**



of the proposed +securities are appropriate and equitable under listing rule 6.1?

No

+securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options expiring 7 August 2028

+Security type

Options

Number of +securities proposed to be issued

75,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

As announced on 20 March 2024, each two (2) Shares issued, Compañía Minera Copalquin SA de CV (or their nominees) receive one (1) free attaching Option.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0020

Expiry date

7/8/2028

Details of the type of +security that will be issued if the option is exercised

MTH : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

one (1) fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

Yes



Details of +securities proposed to be issued

ASX +security code and description

MTH : ORDINARY FULLY PAID

Number of +securities proposed to be issued

1,000,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

Yes

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

New class

Attaching +Security - New class (+securities in a class that is not yet quoted or recorded by ASX)

Details of attaching +securities proposed to be issued**ISIN Code (if Issuer is a foreign company and +securities do not have +CDIs issued over them)****Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?**

No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?

No

ASX +security code

New class-code to be confirmed

+Security description

Unlisted Options expiring 22 April 2027

+Security type

Options

Number of +securities proposed to be issued

500,000,000

Offer price details**Are the +securities proposed to be issued being issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

As announced on 20 March 2024 convertible noteholders of those notes who are issued Conversion Shares will also be entitled to receive a free attaching option on the basis of one (1) Conversion Option per two (2) Conversion Shares issued.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

Options details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.0020

Expiry date

22/4/2027

Details of the type of +security that will be issued if the option is exercised

MTH : ORDINARY FULLY PAID

Number of securities that will be issued if the option is exercised

one (1) fully paid ordinary share

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.

Part 7C - Timetable

7C.1 Proposed +issue date

22/4/2024

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

22/4/2024

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No



Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

Yes

7E.1a Who is the lead manager/broker?

PAC Partners Securities Pty Ltd and Arlington Group Asset Management (Joint Lead Managers)

7E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

Brokerage fees payable up to 6%.

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

On completion of the capital raising, the JLMs will be issued with 300M alignment options split between the JLMs, the terms of the options will be the same as the Placement participants. The option issue is subject to shareholder approval at the upcoming AGM

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

The funds from the Placement will fund continued exploration work at the district scale, high-grade gold-silver Copalquin project in Mexico and for general working capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

7F.3 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)