

Share Consolidation Update

As previously announced, at the Annual General Meeting on 15 November 2017, the shareholders of Mithril Resources Limited (**MTH:ASX** - the 'Company') approved a ten for one consolidation of the Company's shares and options.

The consolidation involved the conversion of every ten fully paid ordinary shares on issue into one fully paid ordinary share and the conversion of every ten options on issue into one option with the exercise price amended in inverse proportion to that ratio. Where the consolidation resulted in a shareholder having a fractional entitlement to a share or an option, the Company has rounded up the entitlement to the next whole number.

The Company advises that it has completed despatch of shareholding statements for the share consolidation. Due to the effect of rounding up fractional entitlements to the next whole number, the number of new issued shares post consolidation is 98,649,014 and the number of new issued options post consolidation is 4,195,000.

ENDS

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About Mithril Resources Ltd:

Mithril Resources is an Australian resources company whose objective is the creation of shareholder wealth through the discovery and development of mineral deposits.

The Company is actively exploring throughout the Western Australian Goldfields and Kimberley Districts for economic gold, copper, nickel and zinc.

The Company is also exploring South Australia's far western Coompana Province for magmatic nickel – copper deposits with OZ Minerals Limited.