

Rights Issue Closure and Shortfall Notification

Mithril Resources Ltd (“Mithril” or the “Company”) (ASX: MTH) has completed a capital raising comprising a Placement and a subsequent fully underwritten non-renounceable pro-rata rights issue (“Rights Issue”) to raise a total of \$1,110,231 (before costs).

The Company raised \$150,257 through the Placement pursuant to Section 708 of the Corporations Act (Cth) at an issue price of \$0.005 (0.5 cents) per new share (*see ASX Announcement dated 19 November 2018*).

The Rights Issue, conducted at the same issue price, made pursuant to the Prospectus dated 19 November 2018 closed on 13 December 2018 raising \$383,725.

Funds raised by the Placement and Rights Issue will be used to further advance priority zinc and nickel targets at the Billy Hills and Kurnalpi Projects respectively, support ongoing target generation activities and for working capital purposes. The Company intends to commence nickel exploration at Kurnalpi (with a ground EM geophysical survey) as soon as possible with zinc exploration activities to commence at Billy Hills once the northern Wet Season concludes, expected to be late March 2019.

The Rights Issue offered 187,209,980 New Shares on the basis of five (5) new shares for every six (6) ordinary shares held by Shareholders at the Record Date at an issue price of \$0.005 (0.5 cents).

The results of the Rights Issue are as follows:

• Total number of shares applied for:	76,745,116
• Shortfall:	<u>115,250,358</u>
	<u>187,209,980</u>

Patersons Securities Ltd (“Patersons”) acted as Lead Manager to the Placement and Rights Issue and fully underwrote the Rights Issue.

As such the Company will now place all of the Shortfall Shares with the underwriters.

The Company expresses their appreciation to participating shareholders for their ongoing support and welcomes new shareholders to the register.

ENDS

For Further Information Contact:

Mithril Resources Ltd
David Hutton, Managing Director
admin@mithrilresources.com.au

22B Beulah Road
Norwood, South Australia 5067
ABN: 30 099 883 922
T: (61 8) 8132 8800
F: (61 8) 8132 8899
www.mithrilresources.com.au

About Mithril Resources Ltd:

Mithril Resources Ltd (MTH:AX) is an Australian resources company whose objective is the creation of shareholder wealth through the discovery of mineral deposits.

The Company and its exploration partners are actively exploring throughout the Kalgoorlie, West Kimberley and Murchison Districts of Western Australia for economic nickel, copper, zinc, and vanadium deposits.

In the Kalgoorlie District, Mithril is exploring for nickel on the Kurnalpi, Lignum Dam and North Scotia Projects which lie along strike from, or adjacent to previously mined high-grade nickel at the Silver Swan and Scotia Nickel Deposits.

In the West Kimberley, Mithril is exploring for zinc on the Billy Hills Project which lies adjacent to the previously mined Pillara Zinc Deposit.

In the Murchison, Mithril is exploring for copper, nickel and zinc mineralisation on the Nanadie Well Project and for copper, lead and zinc on the Bangemall Base Metal Project. Mithril's exploration partner – Auteco Minerals (formerly Monax Mining Ltd) is also exploring for vanadium on the Limestone Well tenements.