

Billy Hills Heritage Agreement executed

Mithril Resources Ltd (**MTH.AX**) is pleased to advise that it has executed a Heritage Protection and Mineral Exploration Agreement with the Gooniyandi Aboriginal Corporation (GAC) for the 100% - owned Billy Hills Zinc Project (located 25kms southeast of Fitzroy Crossing in the West Kimberley region of Western Australia – *Figure 1*).

The agreement will allow Mithril to undertake exploration activities at Billy Hills under a series of heritage protection protocols that have been developed in consultation with the GAC.

Commenting on the announcement, Mithril's Managing Director Mr David Hutton said that he was very pleased to reach an agreement with the Gooniyandi and the Company is looking forward to testing a series of exciting zinc targets with a program of geophysics and drilling early next year once the Wet Season has concluded.

"We have developed a good working relationship with the GAC and I look forward to working together to advance the project".

The GAC are the Native Title Prescribed Body Corporate for the Gooniyandi Traditional Owners who are the Registered Native Title Claimants for the project area.



Photo taken at a consultative meeting with members of the GAC in August 2018 (photo used with permission).

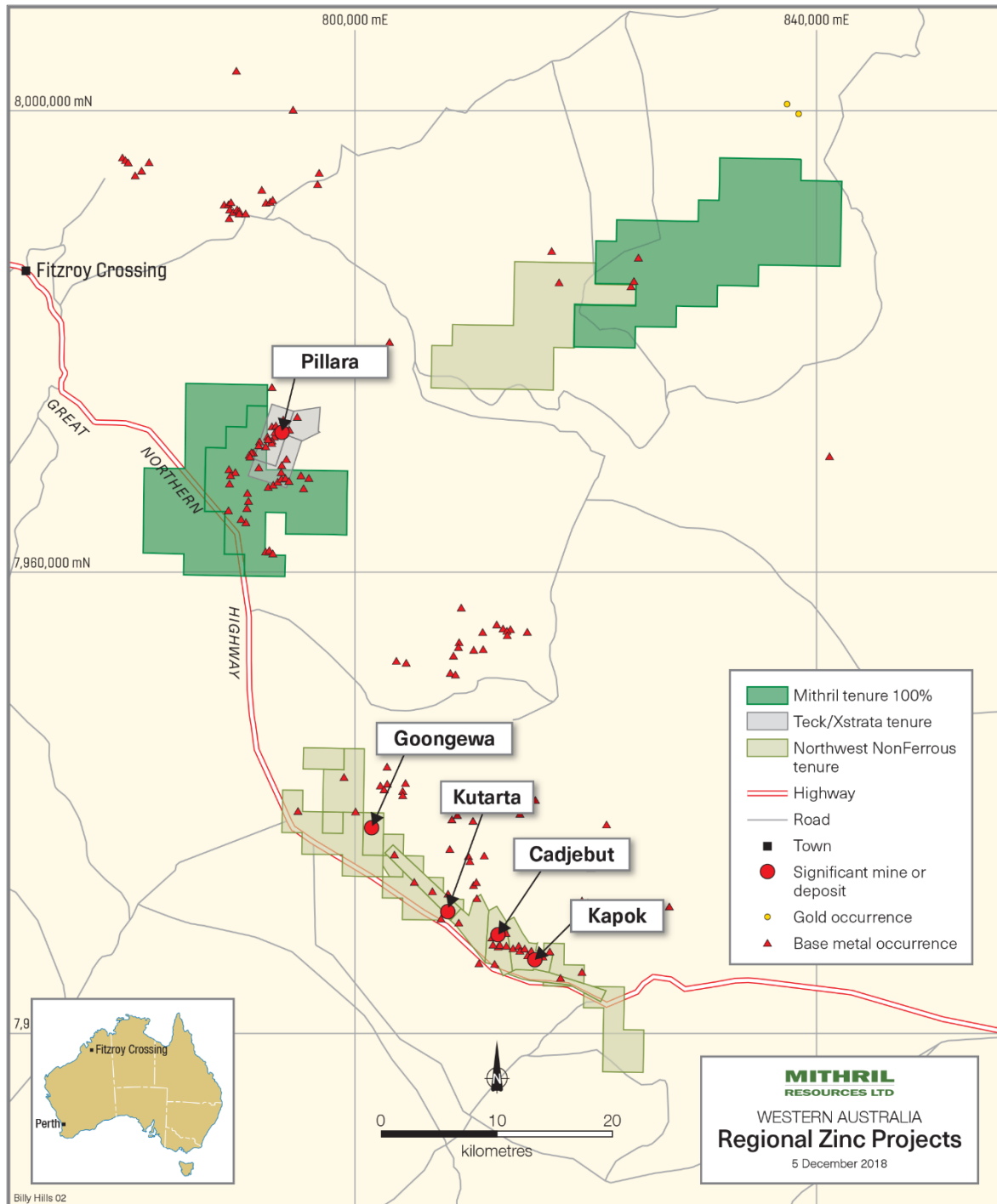


Figure 1: Project Location Plan showing Mithril's tenure (in green) and known mineral occurrences

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

Competent Persons Statement:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr David Hutton, who is a Competent Person, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hutton is Managing Director and a full-time employee of Mithril Resources Ltd.

Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Hutton consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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.