

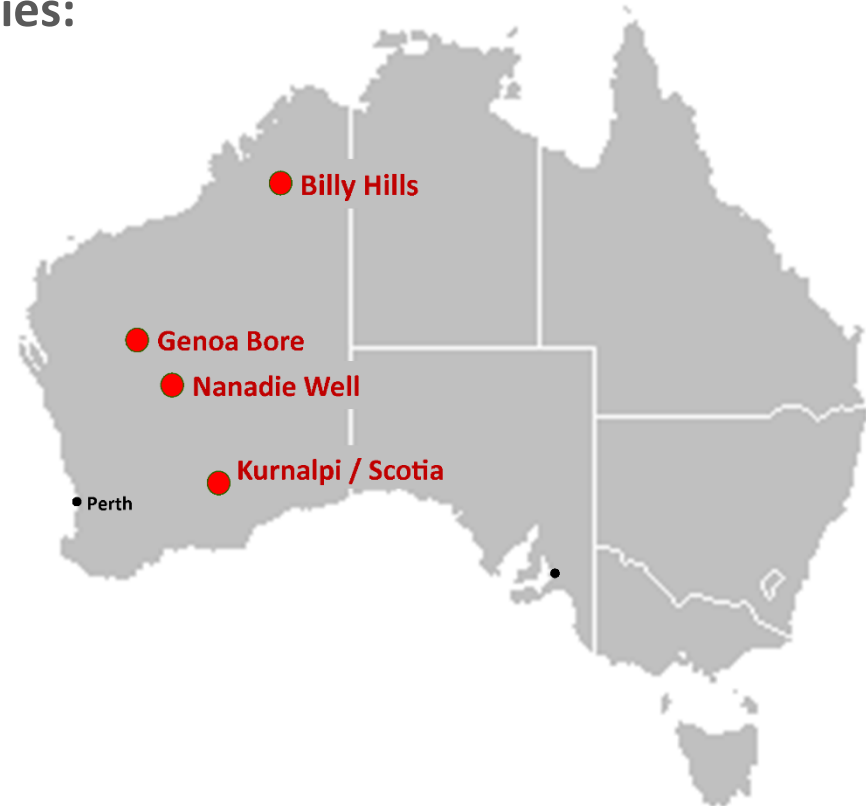
**Share Purchase Plan Closing
next Monday 18th June 2018**

Investor Presentation

Mithril Resources Ltd | David Hutton | Managing Director | 13 June 2018

What Mithril offers

- High impact work program commencing late June 2018:
 - ✓ Drilling for Kambalda-style nickel sulphides at Kurnalpi
- And exciting blue sky growth opportunities:
 - ✓ Kurnalpi nickel-cobalt targets
 - ✓ Billy Hills zinc targets
 - ✓ Scotia nickel targets
 - ✓ Nanadie Well copper targets
 - ✓ Genoa Bore copper-zinc targets



Indicative* Activity Timetable

Project	Commodity	Activity	Jun Qtr.	Sept Qtr.	Dec Qtr.	Mar Qtr.	Jun Qtr.
Kurnalpi	Nickel (cobalt)	Drilling + EM geophysics					
Billy Hills	Zinc	Field check + Geophysics					
Scotia	Nickel	EM geophysics					
Nanadie Well	Copper	Nanadie Well Deposit review					
Genoa Bore	Zinc	Target generation					

*Final timing subject to Board approval

Share Purchase Plan Details

- **Eligible shareholders can purchase up to \$15,000 worth of new shares**
- **No brokerage fees**
- **Issue Price** - will be a 20% discount to the 5-day volume weighted average price (“VWAP”) up to and including the day before the issue of the shares. The final issue price announced on the day which the issue is made.
- **Use of funds:**
 - ✓ **Kurnalpi nickel-cobalt drilling / geophysics program**
 - ✓ **ongoing target generation activities, working capital**
- **Directors participating in full**

Refer to The SPP - Offer Documents & Terms and Conditions sent to eligible shareholders on 28 May 2018



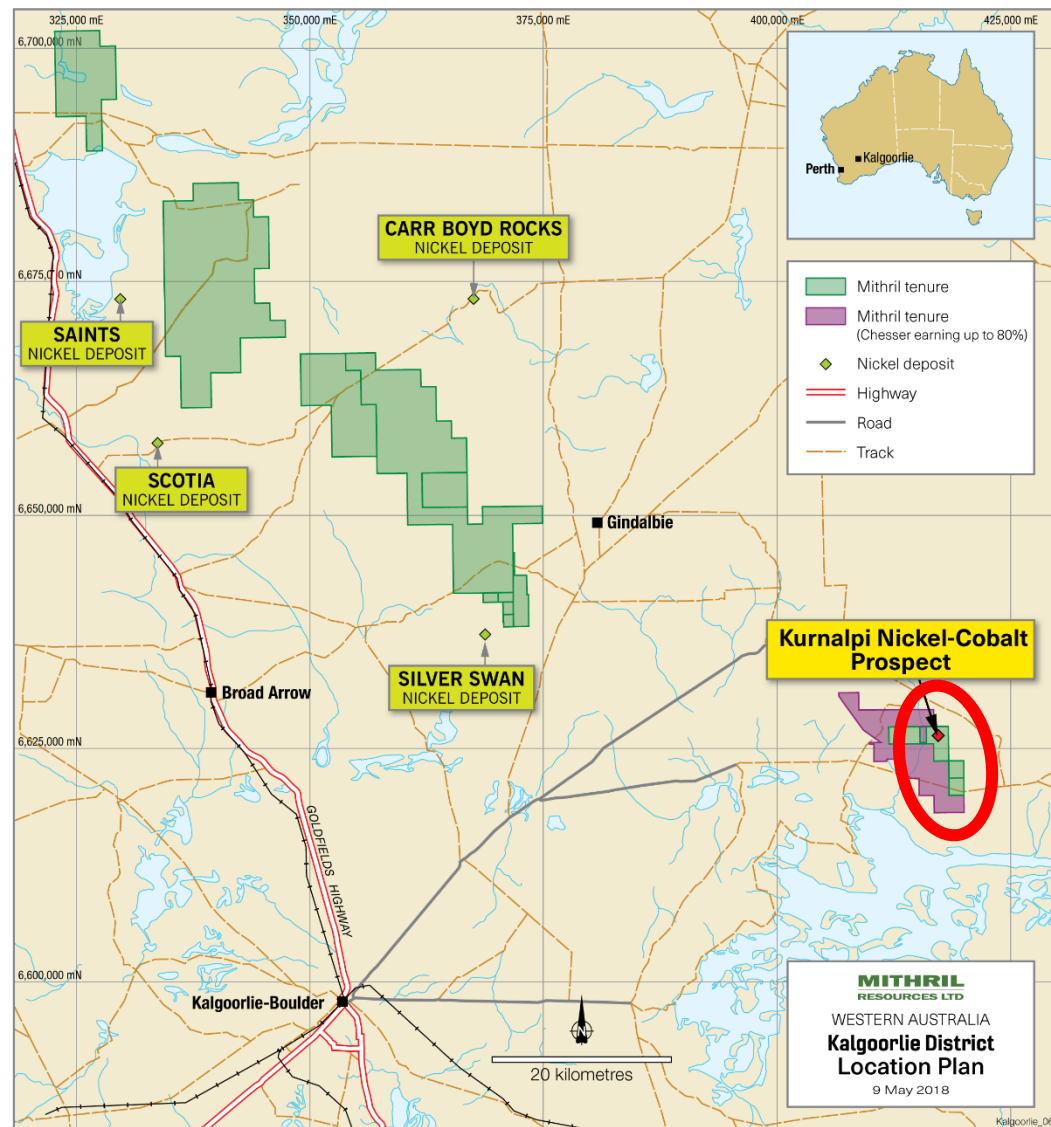
Share Purchase Plan Key Dates

- Record Date - Thursday 17th May 2018
- Opening Date - Monday 28th May 2018
- Closing Date - **Monday 18th June 2018**
- New Shares issued - Tuesday 26th June 2018

These dates are indicative only and subject to change at the discretion of the Directors.

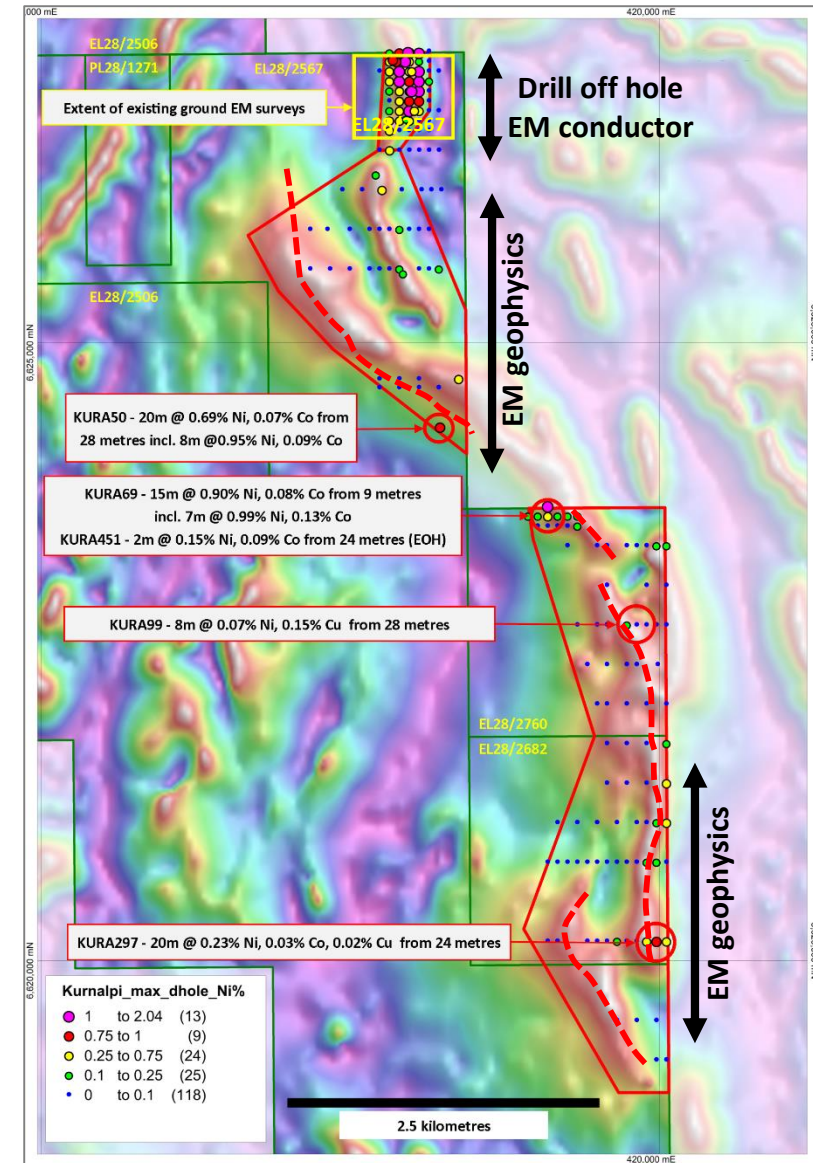
High impact work program

- Kurnalpi Nickel Cobalt
- Excellent access & infrastructure
- New downhole EM conductor adjacent to nickel sulphides
- 7 kms of nickel-prospective ultramafic rocks with little or no previous testing



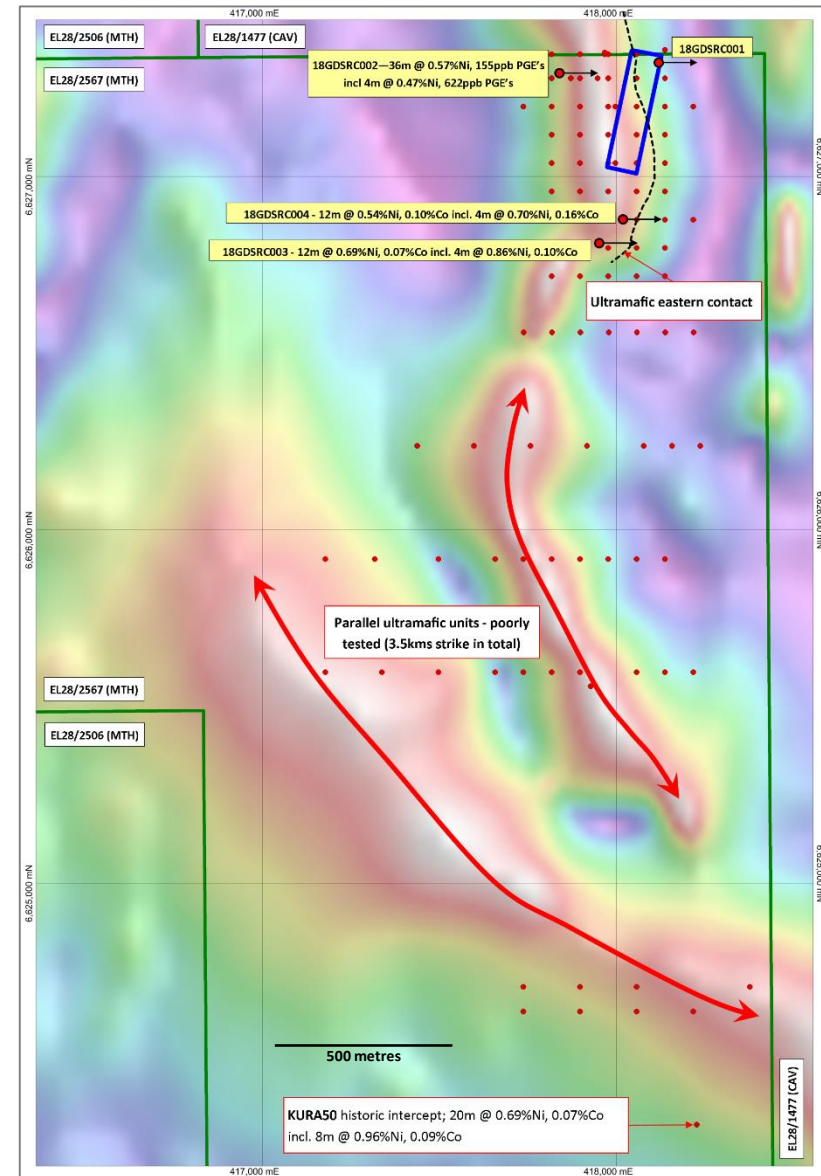
Targeting Kambalda style massive sulphides

- ✓ Nickel sulphides confirmed
- ✓ Kambalda style ultramafic rocks
- ✓ New (untested) off hole EM conductor
- ✓ Strong nickel-cobalt drill intercepts along strike with no previous EM geophysics
- ✓ **First drill test of the off hole EM conductor + EM geophysics to identify further drill targets commencing late June 2018**



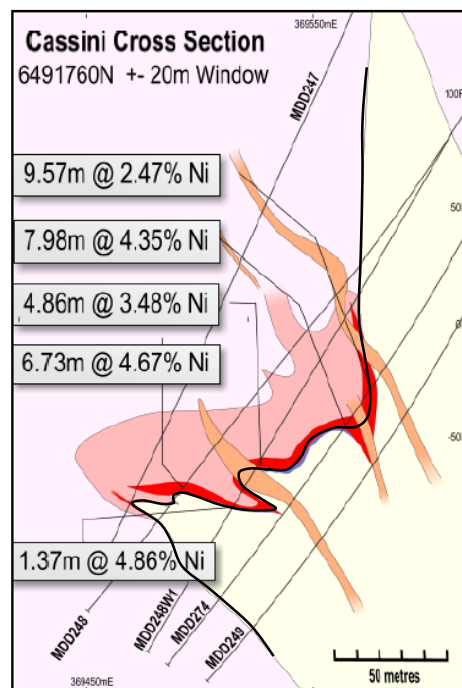
Strong off hole EM conductor

- Adjacent to nickel sulphides and gossan
- At 150 metres depth
- South plunging flat-dipping conductor (85m wide x 500m long / CT of 3400S / visible at late times: Ch. 36 – 200msec)
- Strength of conductor consistent with semi to massive sulphides
- Up to 3 RC holes (750 metres) to be drilled as initial test

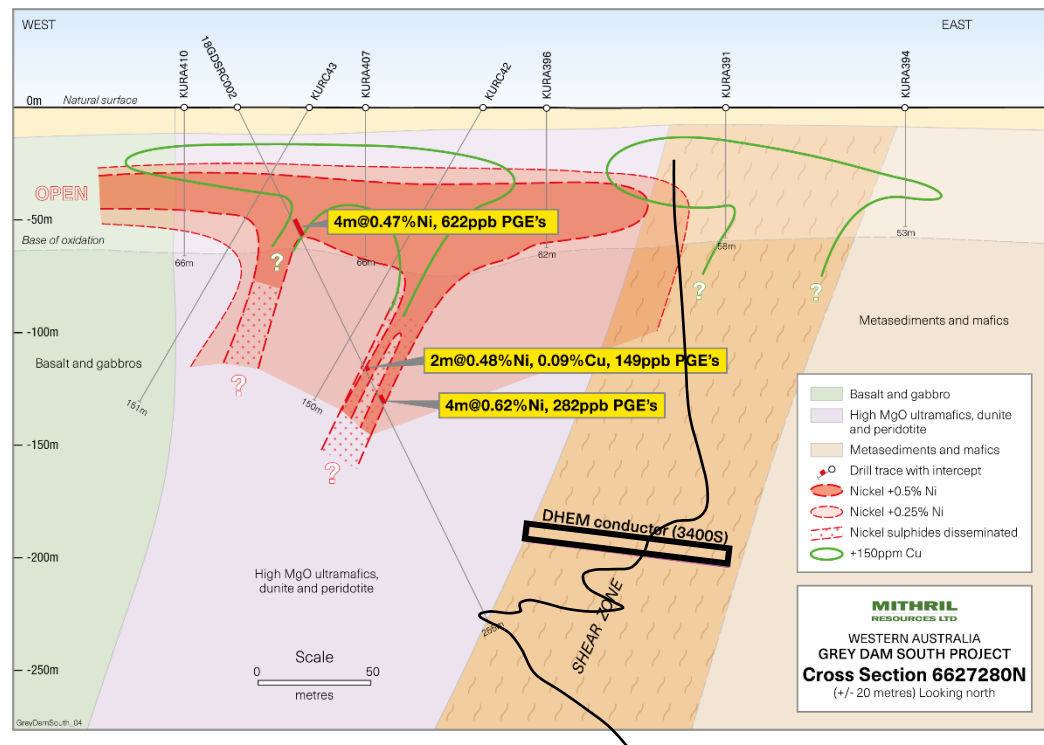


Similarities to Mincor's Cassini Prospect

- Geometry and position of the off hole EM conductor possibly on a similar “terrace” position (on the ultramafic margin) to that seen at Mincor's Cassini Prospect



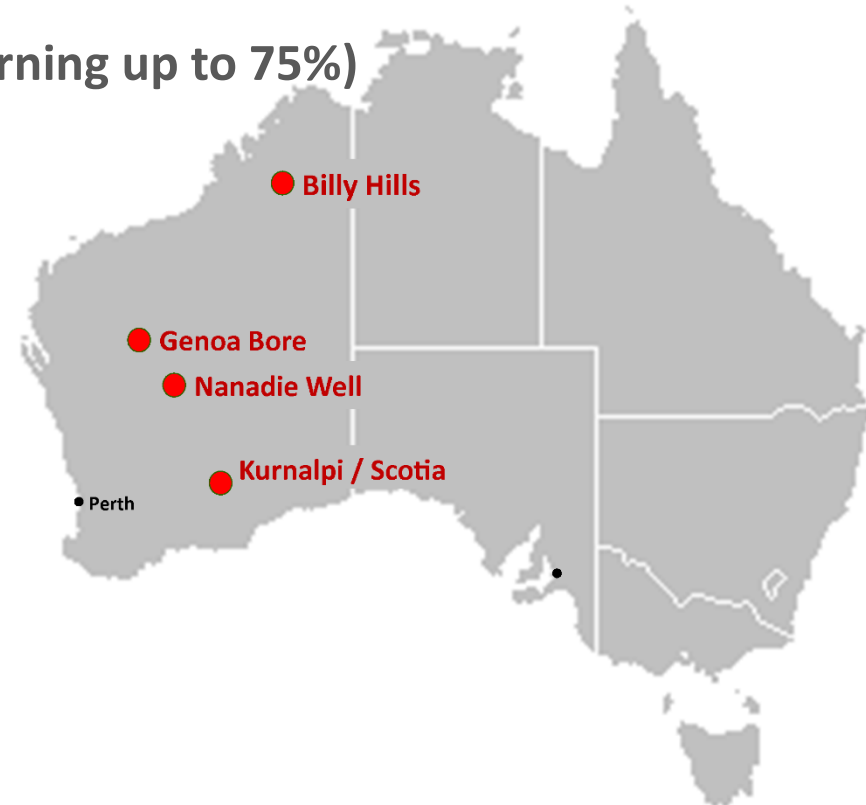
Cassini cross section sourced from slide 11 of Mincor's May 2018 Investor Presentation



Cassini ultramafic footwall contact superimposed on Kurnalpi section at same scale

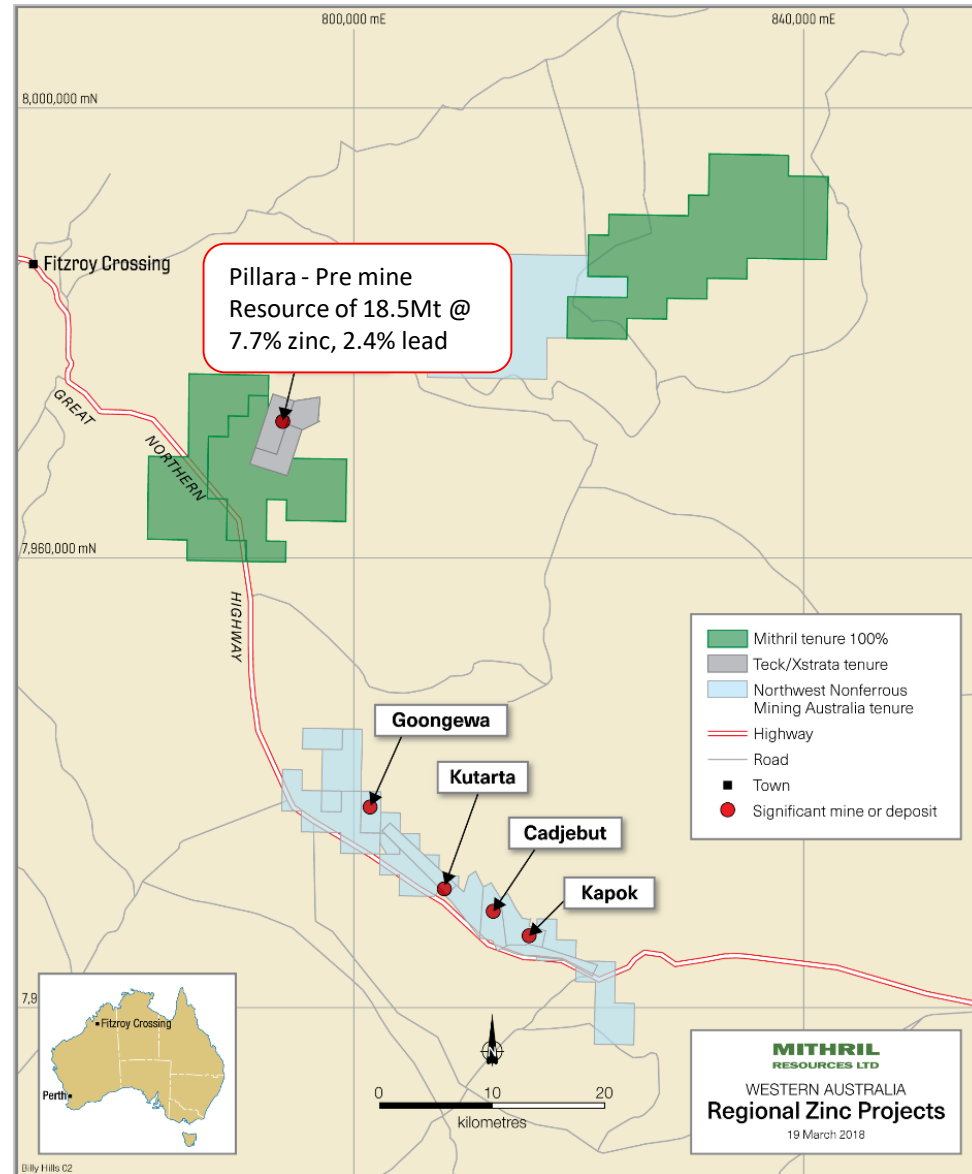
Blue sky growth opportunities

- Billy Hills Zinc Project (Mithril 100%)
- Scotia Nickel Project (Mithril 100%)
- Genoa Bore Copper - Zinc Project (Mithril 100%)
- Nanadie Well Copper Project (Mithril earning up to 75%)



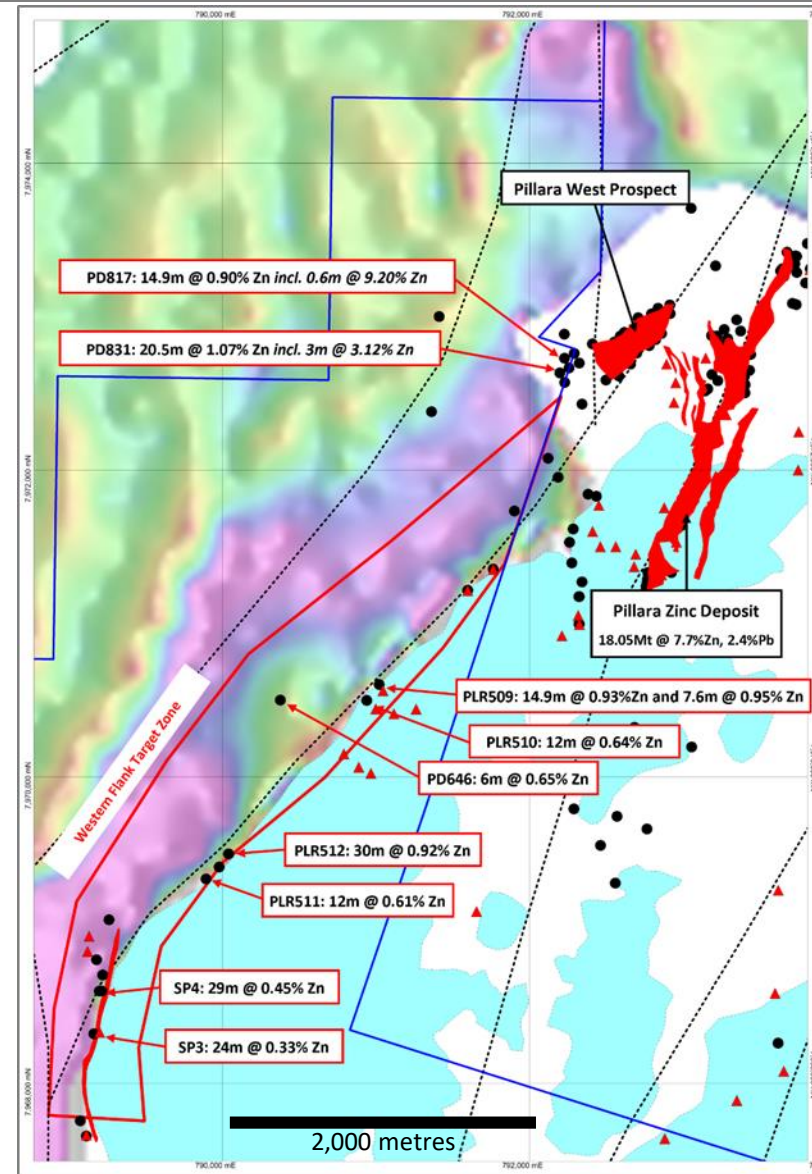
Billy Hills Zinc Project

- Lennard Shelf - West Kimberley, WA
- Along strike from +10% (zinc + lead) drill intercepts at Pillara West discovery
- Applying new exploration ideas
- New Western Flank and conceptual gravity targets
- **Next Steps - field work and geophysics to commence after tenement grant in Sept 18 Qtr.**



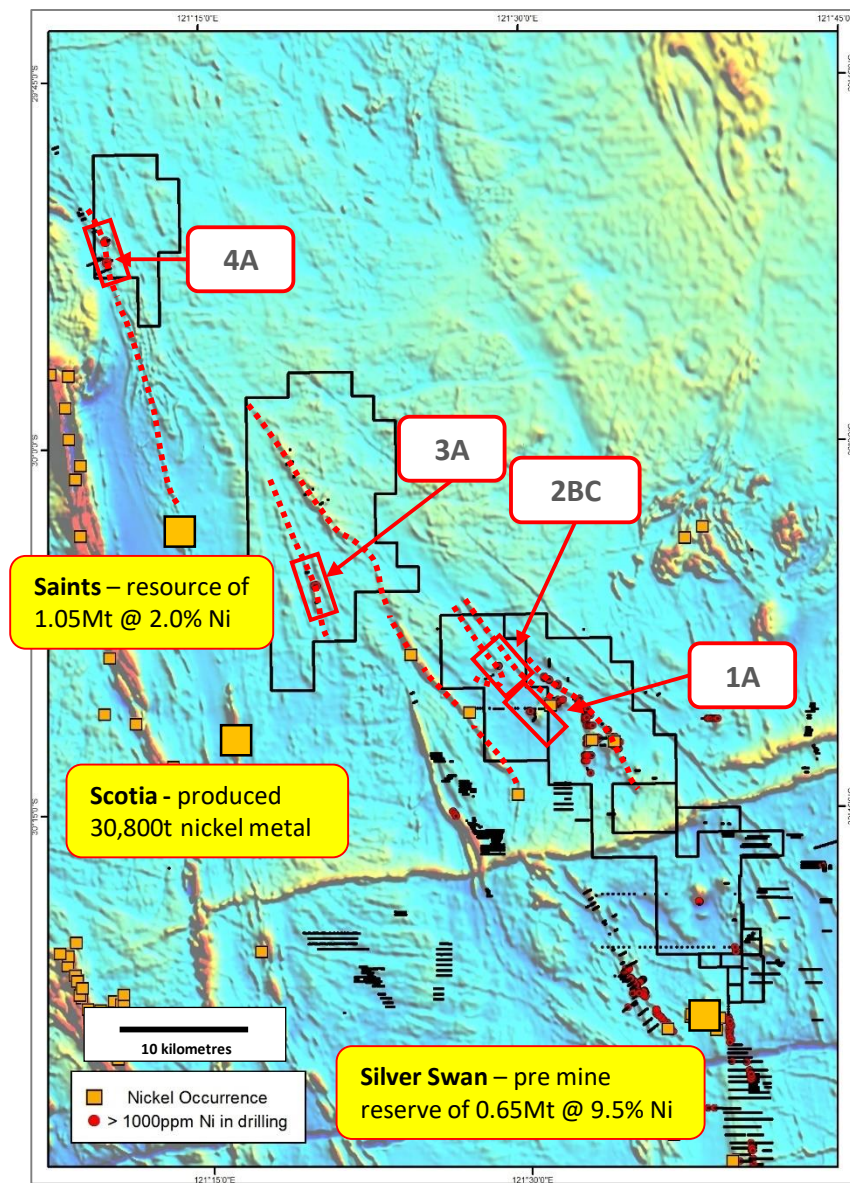
Billy Hills - Western Flank Target

- 6 kilometre long target zone along strike from Pillara West Prospect, comprising;
 - Multiple historic drill intercepts and poorly tested gossans
 - Favourable structural settings
 - No drill follow-up of original intercepts
- Historic drill intercepts include;
 - 14.90m @ 0.90% zinc, 0.14% lead from 315.20 metres including 0.6m @ 9.20% zinc, 1.75% lead
 - 29m @ 0.45% zinc, 0.19% lead from 11 metres



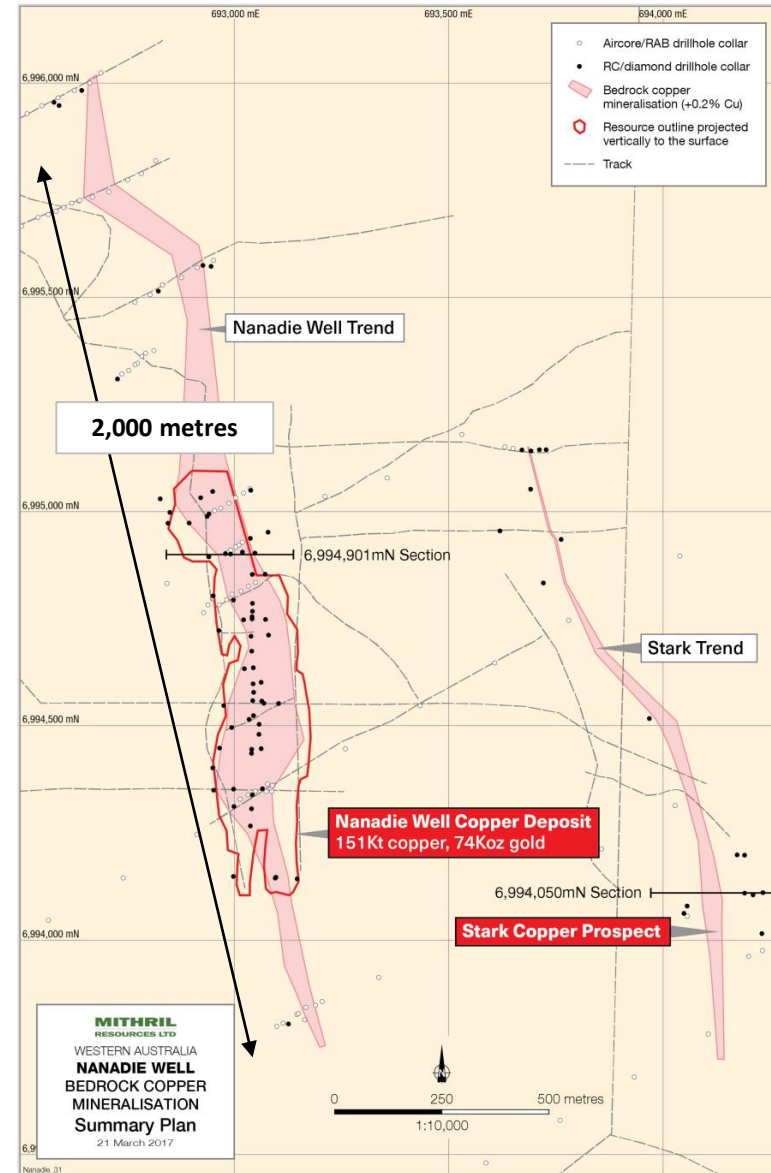
Scotia Nickel Project

- Along strike from Silver Swan, Scotia and Saints Nickel Deposits
- 10's kilometres of nickel - prospective ultramafic rocks
- Targets (1A – 4A) characterised by anomalous nickel in wide spaced historic drill holes with no previous EM geophysics
- Further targets expected to emerge as exploration continues
- **Next Steps - EM geophysics to identify further drill targets in Sept 18 Qtr.**



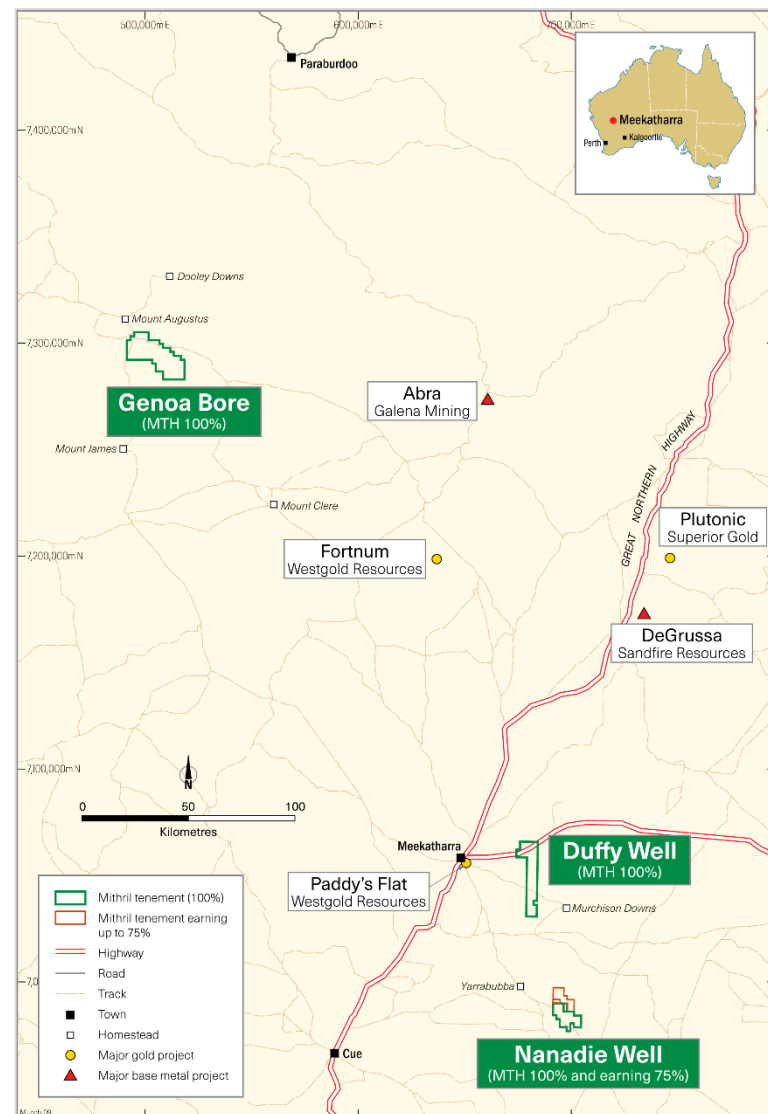
Nanadie Well Copper Project

- Murchison District, WA
- Mithril earning up to 75%
- Inferred Resource - 36Mt @ 0.42%Cu, 0.06g/t Au
- A big copper - gold system at surface
- Remains open in all directions
- **Next Steps - reviewing the potential to increase / upgrade the size of the deposit in June 18 Qtr.**

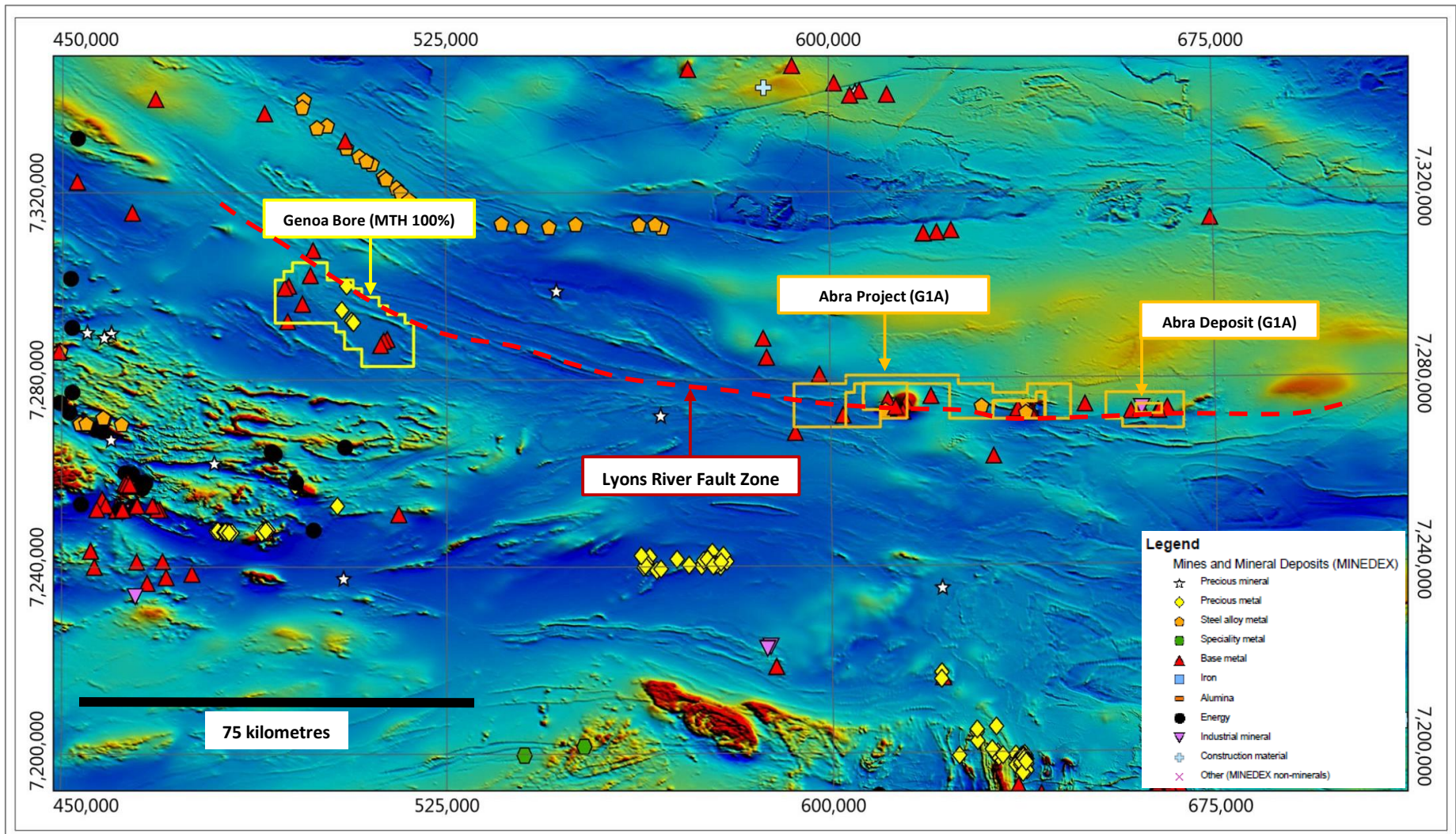


Genoa Bore Copper Zinc Project

- Murchison District, WA
- On same structure (Lyons River Fault Zone) that controls the Abra Lead Silver Deposit (36.6Mt @ 7.3% lead, 18g/t silver)
- Evidence of big mineralised system;
 - rock chips up to 17.5% copper, 2.4% lead, 3.70% zinc, and 120ppm silver
 - Historic drilling - 48m @ 2,709ppm Zn from 54 metres, 5m @ 5,940ppm Zn from 130 metres
- **Next Steps - data compilation / target generation ahead of tenement grant in June 19 Qtr.**



Genoa Bore Copper Zinc Project



About Mithril

ASX listed mineral explorer | Nickel, cobalt, copper, zinc
Highly experienced technical and corporate team

Shares on Issue: 123M | Options (unlisted): 4.2M

Market Cap (@ 1.5 cents): \$1.85M | Cash (end March 18 Qtr.): \$0.48M | EV: \$1.37M

Shareholders: 1,853 | Top 20 hold 28% : 95.4% Retail, 4.5% Directors and Management



Experienced technical and corporate team

- Graham Ascough (Chairman) – Geophysicist with 27 years industry experience and formerly Falconbridge Exploration Manager Australasia (Nickel and PGE's).
- Donald Stephens (Non Executive Director / Company Secretary) – Chartered Accountant and corporate adviser with over 25 years of experience in the accounting industry, including 14 years as a partner of HLB Mann Judd, a firm of Chartered Accountants.
- David Hutton (Manager Director) – Geologist with 28 years industry experience and previously Mt Isa Mines / MIMEX, Forrestania Gold, LionOre, Western Metals, and Breakaway Resources.
- Jim McKinnon-Matthews (Geology Manager) – Geologist with 27 years industry experience and previously Western Mining Corporation.
- Kelvin Blundell (Consultant Geophysicist) – Geophysicist with 22 years industry experience and previously consulting geophysicist for Sandfire Resources during the Degruusa Cu-Au discovery.



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LIONORE



Western Metals



Notes Specific

Footnotes:

- The Nanadie Well Copper Deposit lies on a tenement owned by Intermin Resources (IRC:ASX) whereby Mithril can earn a 60% interest by completing expenditure of \$2M by 14 October 2019 (approximately \$1.4M spent to date). Mithril can earn an additional 15% by completing further expenditure of \$2M over a further 2 years.

JORC Information:

The information pertaining to the Nanadie Well Copper Deposit Inferred Resource was prepared and first disclosed by Intermin Resources under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. Refer to Intermin Resources' ASX Announcement "Initial Resource Estimate for the Nanadie Well Cu-Au Project" dated 19 September 2013.

2004 JORC Category	Tonnes (Mt)	Copper %	Gold ppm	Contained Copper (tonnes)	Contained gold (ounces)
Inferred	36.07	0.42	0.064	151,506	74,233

Further details (including JORC 2012 Code Reporting Tables, where applicable) for the information included in this Presentation can be found in the following Mithril Resources' announcements previously lodged with the ASX:

- New copper-zinc project strengthens Mithril's exploration portfolio - 05.06.2018
- Drilling and geophysics to test Kurnalpi nickel targets - 30.05.2018
- Share Purchase Plan to fund nickel search - 18.05.2018
- Strategy Update Presentation - 23.04.2018
- Quarterly Activities & Cashflow Report Mar 2018 - 20.04.2018
- Mithril expands Kalgoorlie nickel landholding - 06.04.2018
- Kurnalpi drilling returns further high-grade nickel-cobalt - 29.03.2018



Competent Persons and Disclaimer

The information in this report that relates to Exploration Targets, Exploration Results, 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.

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