



mantle
MINERALS

Mantle Minerals Limited

Drilling for Gold in Land of the Giants

Disclaimer

Competent Persons Statement

The information contained in this report on exploration results relates to information previously announced by the Company and the Company is not aware of any new information which materially affects the information included in those announcements. The information was compiled or reviewed by Mr Nick Poll. Mr Poll is the Company's Executive Chairman. Mr Poll has sufficient experience of relevance to the styles of mineralization and the types of deposits under investigation, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the Joint Ore Reserve Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves".

Forward Looking Statements

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions, or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions, and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

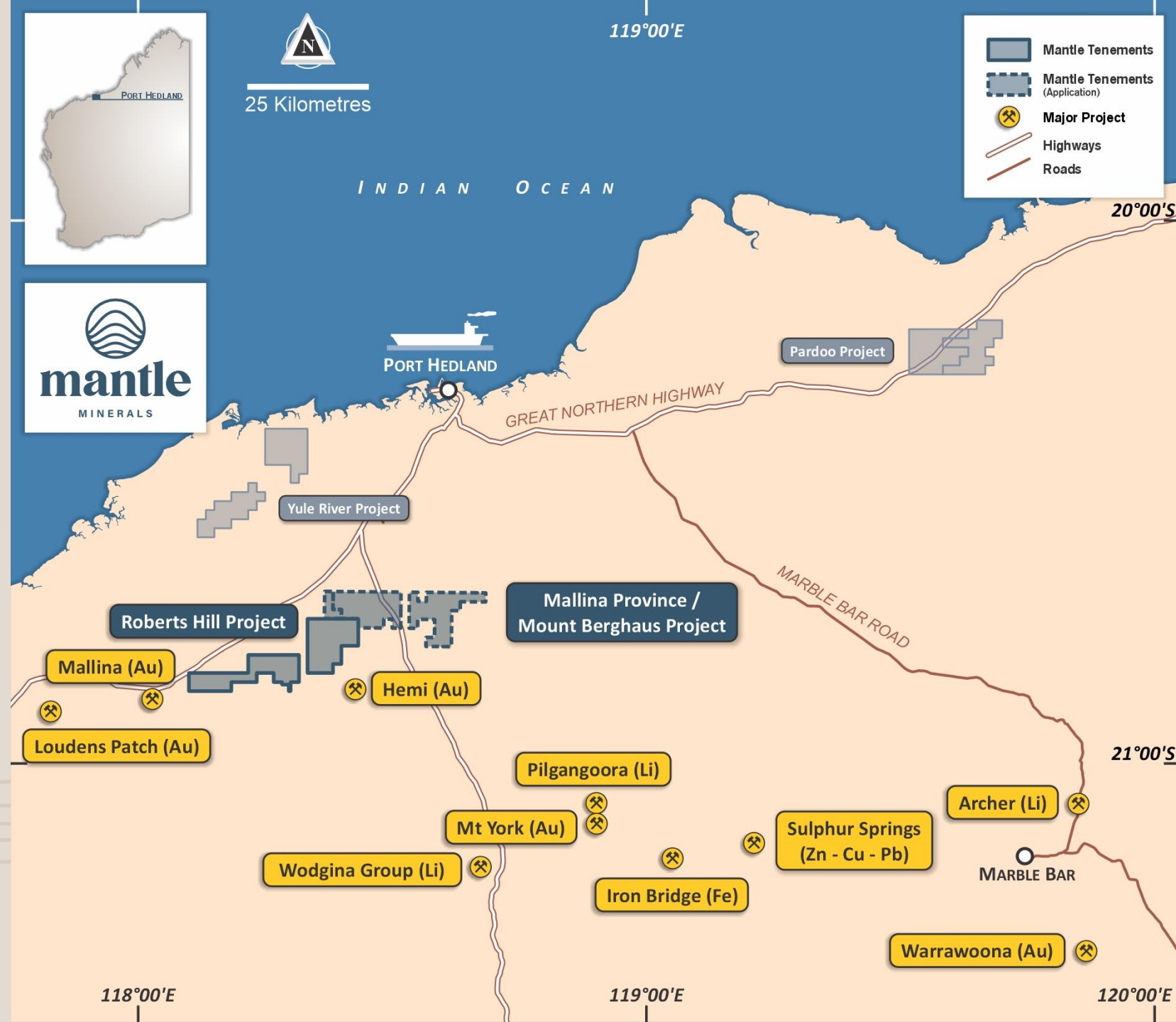
ASX Listing Rule 5.23.2

The Company confirms that it is not aware of any new information or data that materially affects the information included in this announcement. No exploration data or results are included in this document that have not previously been released publicly. The source of all data or results have been referenced.

REGIONAL LOCATION MAP

Location

- Pilbara, Western Australia
- Giant iron ore deposits
- Giant gold deposits too
- Hemi 12.7Moz of gold
- Only discovered 2019
- Concealed by 30m of sediments
- A new province for gold



Management



Nick Poll

Executive Chairman

Mr Poll is an accomplished resources executive with over 35 years' experience managing projects from greenfields exploration to large scale production.

He was the founding Managing Director of Mirabela Nickel Limited (ASX:MBN) and led the exploration and discovery of one of the world's largest open-cut, nickel-sulphide mines. MBN achieved a market capitalisation of +\$1billion within a five-year period from first drill hole to first nickel production.



Johnathon Busing

Non-Executive Director / Joint Company Secretary

Mr Busing is a Chartered Accountant. He specialises in advising ASX listed companies on compliance, mergers and acquisitions, consulting and statutory accounting requirements.



Robert Mosig

Non-Executive Director

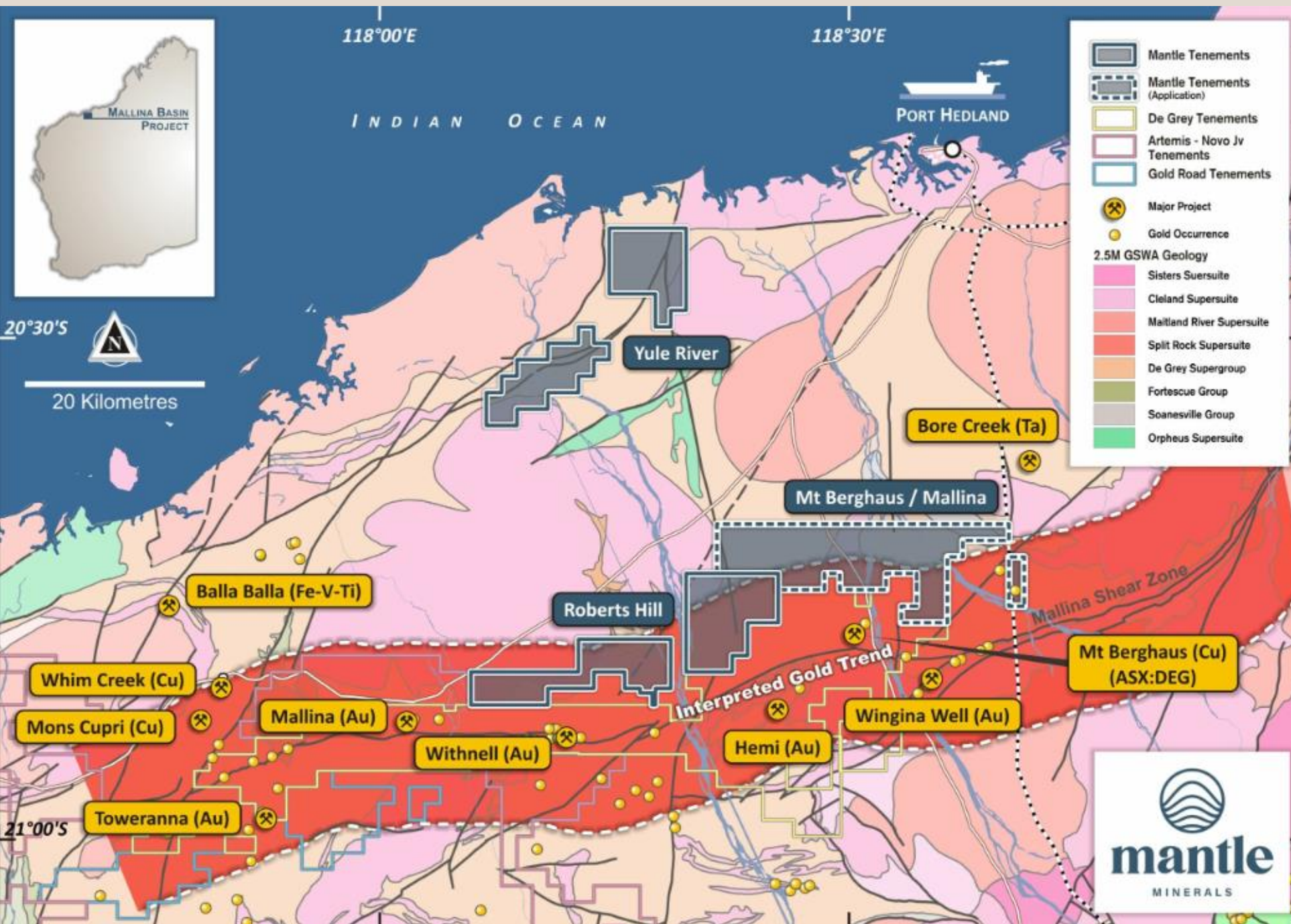
Mr Mosig is a geologist with over 30 years' experience in platinum group metals, gold and diamond exploration. His experience includes exploration using geology, geochemistry, geophysics and drilling.



David Greenwood

Non-Executive Director

Mr Greenwood has specific expertise in resources evaluation and financing, from exploration through to mine development. Mr Greenwood is also Managing Director of Orange Minerals Limited (ASX: OMX).



Mallina Basin

- Plenty of gold
- Close to Hemi
- 30m of sediments
- Under explored

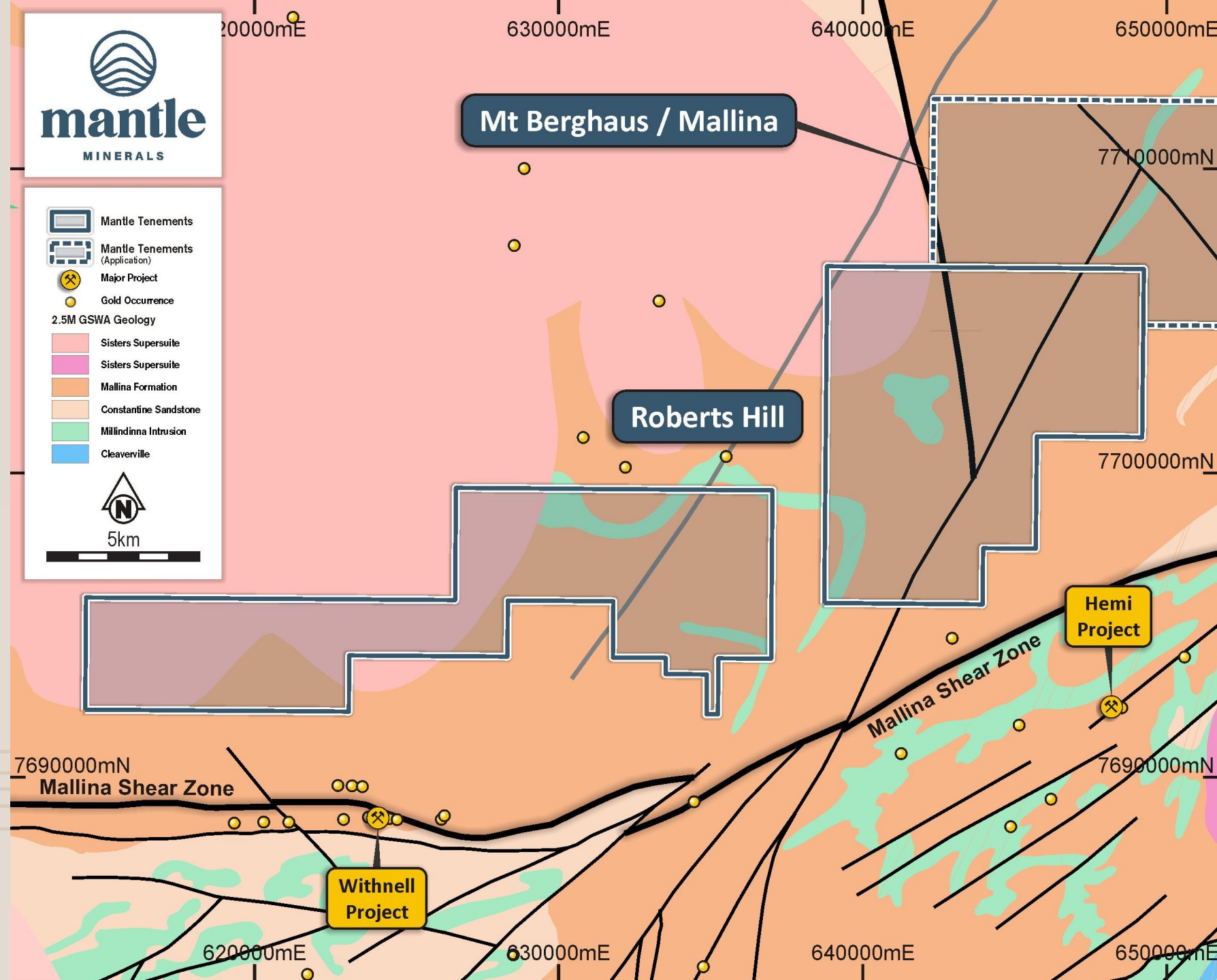
Roberts Hill

- **Granted before Hemi discovery (2019)**
- **Potential not realised at time of granting**
- **Intersected Hemi style mineralisation 2 years ago but not followed up**
- **4m @ 0.4gpt gold and 848ppm arsenic (refer ASX Announcement 25 January 2022)**
- **Residual sulphide boxwork textures**
- **Situated in basement rocks**
- **Infers Hemi gold system extends to Roberts Hill**



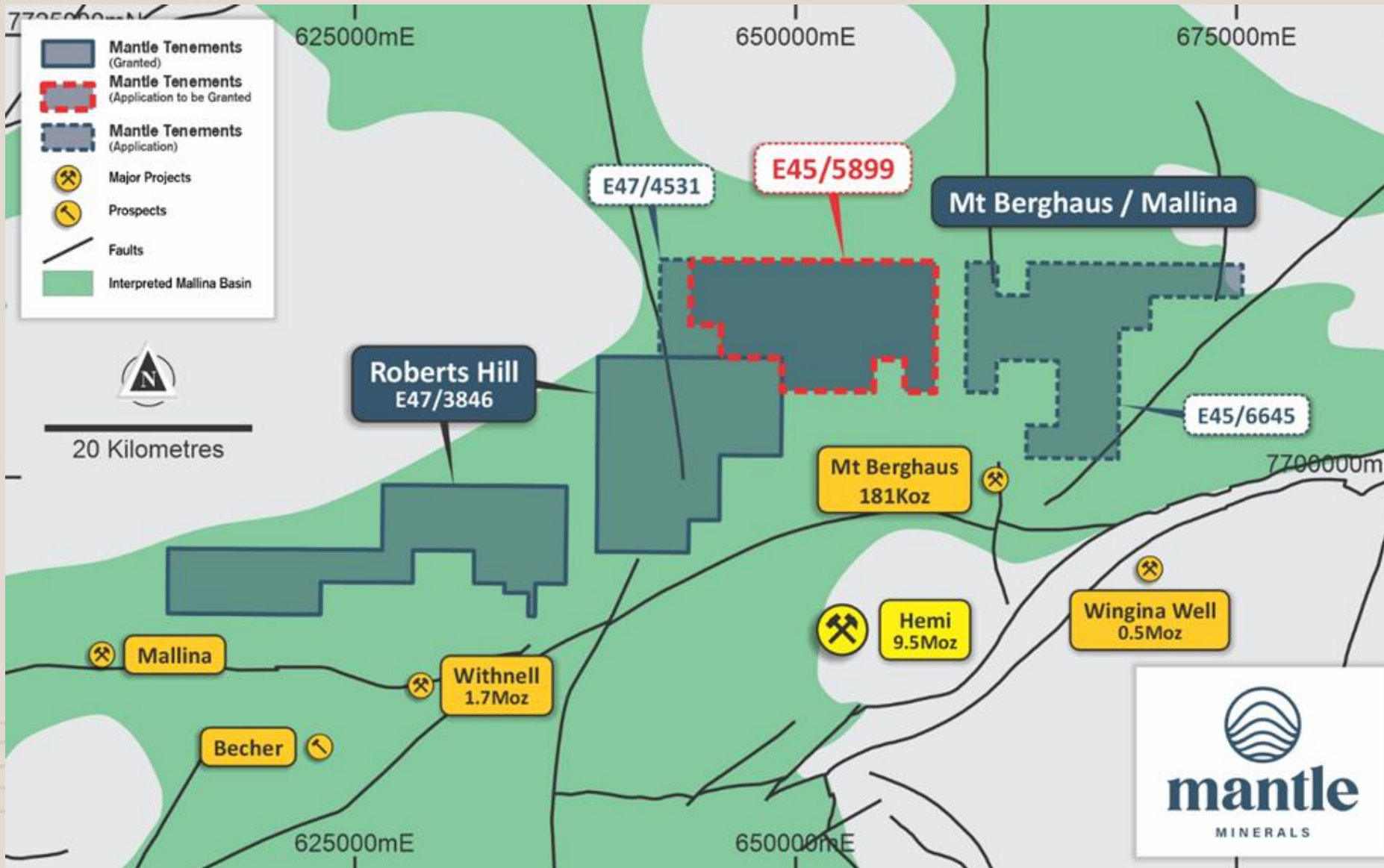
Roberts Hill

- Geophysics suggests similar rocks to Hemi
- Stratigraphy trends south towards Hemi rocks
- Geophysical structures obscured by sediments
- Aircore drilling best way to explore
- Aircore results due mid-Feb



Mount Berghaus

- **Granted Nov 2023**
- **Never explored**
- **Acquired before Hemi discovery**
- **Targeting regional scale geophysics**
- **13,000m aircore commencing Q2 2024**





Progress

Over 26,000m of Exploration Drilling Underway

Roberts Hill

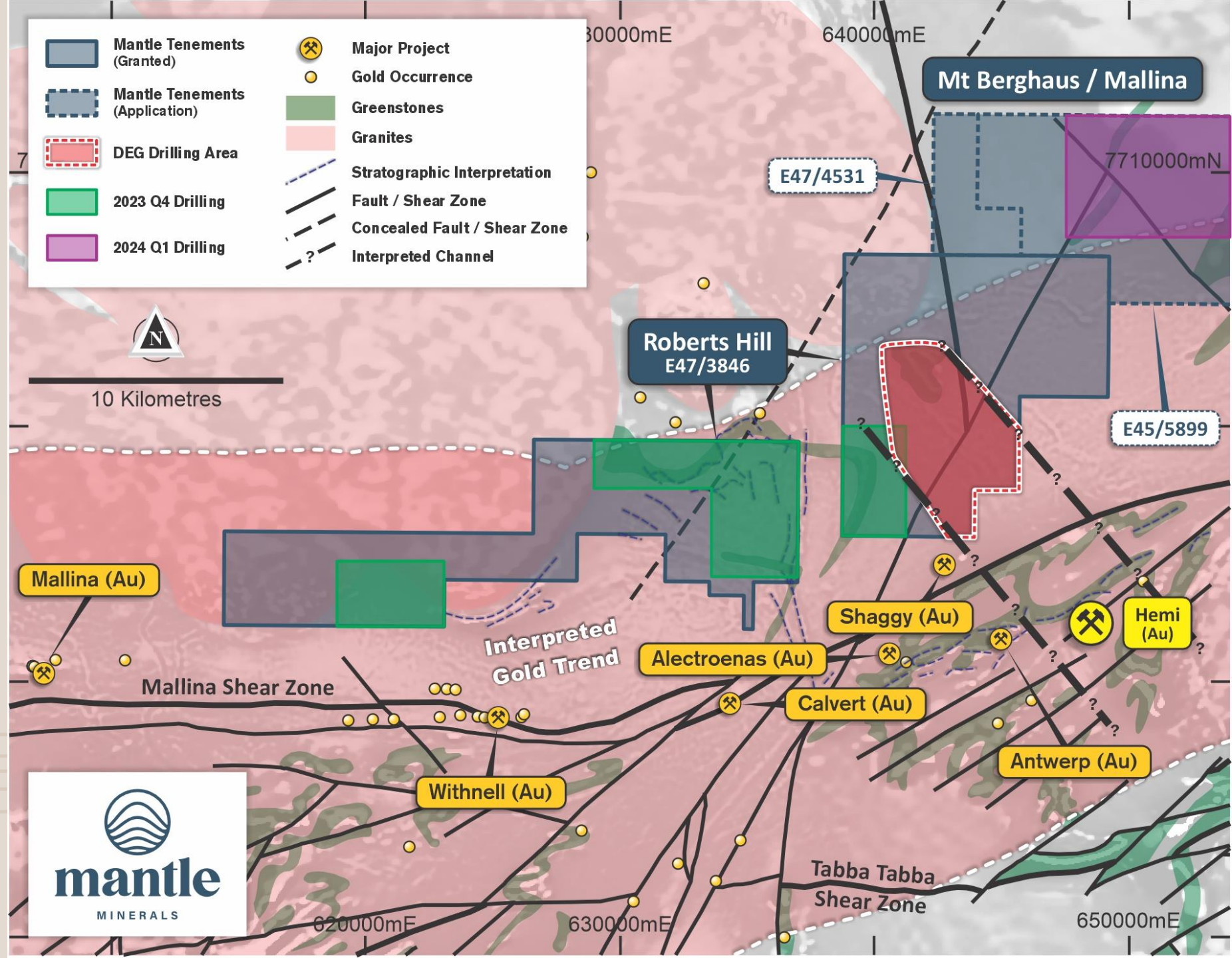
- Completed 13,000m aircore holes Q4 2023
- Follow up RC Drilling planned Mid 2024
- De Grey Mining expected to drill 100 aircore holes

Mt Berghaus

- Never drilled
- Planned 13,000m aircore holes Q2 2024
- Better geophysics than Roberts Hill

De Grey Drilling

- Miscellaneous Licence applications
- 100 aircore holes subject to ML grant
- Could total 8,500m of drilling



Company Snapshot

At a glance

ASX Code	MTL
Share Price 5 Feb 2024	0.3c
Shares on issue	6.15b
Market cap	\$18.5m
Cash 31/12/2023	\$1.9m
Options (Various strike prices)	2.18b
Top 20 Shareholders	38.81%

Projects

Gold - Mallina Basin (Pilbara, WA)

- 6km from ASX:DEG 12.7m oz Au discovery
- Early stage exploration for gold deposits concealed under 30m of sediments
- Intersected Hemi-style mineralisation (Gold, Arsenic, Sulphide) in 2022.

Nickel - Pardoo (Pilbara, WA)

- Nickel – Copper sulphide deposit
- 45,000t of Ni in Indicated Resource category (JORC, 2012)

Investment Summary



Location

2019 discovery of giant concealed gold deposits close to Port Hedland



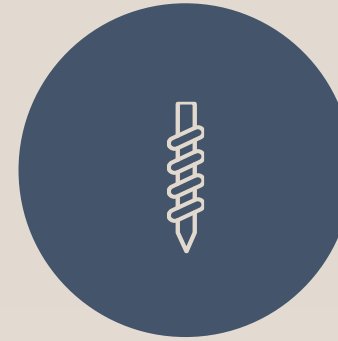
Known Mineralisation

Close to ASX: DEG, one of the largest Gold discoveries in the recent past



Proven Management

Nick Poll track record of discovery and +\$billion market cap



Active Drilling

Minimum 26,000m of drilling by 30 June 2024



Well Funded

**\$1.9m cash at bank (31 Dec 2023)
Additional \$5.4m of options currently in the money, expiring 31/12/24**

Thank You

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