



MANTLE MINING

ASX: MNM & MNMOA

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ASX Release

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Exergen Capital Raising Flyer

Mantle Mining Corporation Limited (ASX: MNM) "Mantle", is pleased to provide an update on Exergen Pty Ltd's capital raising process to support development of their Pre-Commercial Demonstration Plant (PCDP).

Highlights:

Mantle holds a 50% interest in the Bacchus Marsh Brown Coal Upgrade and Export Joint Venture (JVA) with Exergen, who holds the other 50%.

Exergen has developed a highly efficient coal dewatering process that upgrades Low Rank Coal (LRC) into higher value thermal coal in an environmentally friendly process.

The process, called Continuous Hydrothermal De-watering (CHTD), has been proven and independently verified at pilot plant scale.

Under the terms of the JVA, Exergen is wholly responsible for the development of a +\$50 million PCDP intended to confirm the viability of CHTD at commercial scale.

To that end, Exergen have engaged RFC Ambrian as lead managers in a \$100 million capital raising, with the proposed uses of funds for:

- The CHTD Pre-Commercial Demonstration Plant,
- Resource and Project Investment, and
- Further Research and Development.

To that end then, an Exergen Investment Opportunity Flyer has been developed and can be accessed at RFC Ambrian's website at rfcambrian.com. The 2 page flyer contains information on:

- Exergen, its Board, Management and Cornerstone Investors,
- CHTD, the PCDP and Exergen's access to LRC resources, and
- Proposed Use of Funds and Key Milestones,

Further Information

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