



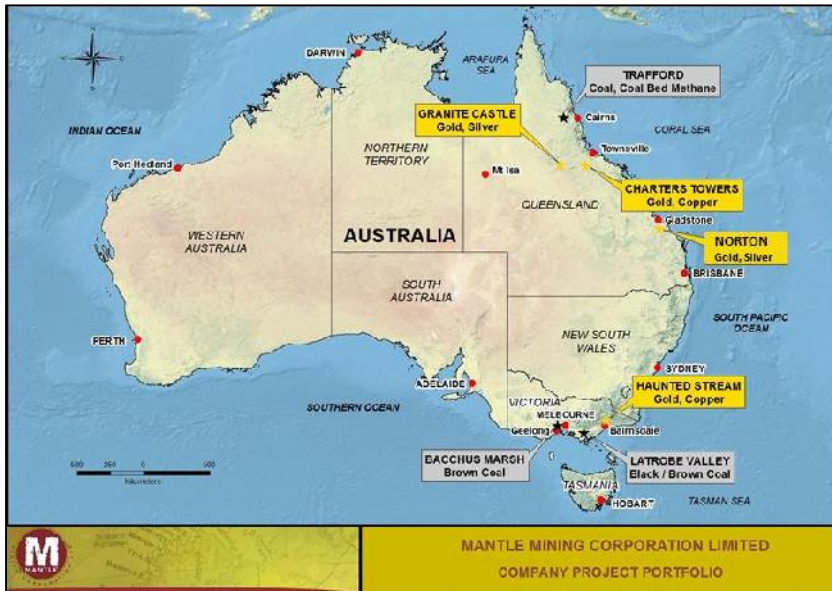
## GOLD PROJECTS PRIORITISED

ASX ANNOUNCEMENT

31 MARCH 2014

**Mantle Mining Corporation Limited (ASX: MNM)** is pleased to provide the following update:

Mantle maintains a large portfolio of gold and coal projects located in Queensland and Victoria. These projects contain a number of Mineral Resources that have previously been reported in accordance with the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code).



Mantle is focussed on the systematic development of each deposit, and has recently reprioritised its activities on its strong portfolio of gold projects.

The company is currently working to bring the recently acquired Norton gold mine back into early production.

Mantle previously announced it was in negotiations concerning its coal projects. No material developments have been agreed and these negotiations have been deferred.

Detailed information on each project has previously been prepared and disclosed to the ASX under the JORC Codes of 1999 and 2004. This information has not materially changed since it was last reported and, as such, references in this report to Mineral Resources are to those terms as defined in the 1999 and 2004 JORC Codes.

For further information please contact.

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## Mantle's Mineral Resources as reported in accordance with the JORC Code:

<b>Granite Castle Shear Gold and Silver Resource Estimate (0.2 g/t Au low grade &amp; 30 g/t Au high grade cut-offs)</b>					
<b>Class</b>	<b>Tonnes</b>	<b>Au (g/t)</b>	<b>Au (oz)</b>	<b>Ag (g/t)</b>	<b>Ag (oz)</b>
Measured	122,614	3.99	15,727	53.3	209,941
Indicated	264,021	3.44	29,198	67.6	574,182
Inferred	460,443	2.32	34,375	50.4	746,680
<b>Total</b>	<b>847,078</b>	<b>2.91</b>	<b>79,301</b>	<b>56.2</b>	<b>1,530,803</b>

Statements in this report relating to the Granite Castle Gold and Silver Resource Estimate are based on a report provided to the Company by Hellman and Schofield Pty Ltd, dated 16<sup>th</sup> May 2008 and first released to the ASX by Mantle on 28<sup>th</sup> May 2008. "The information in this report that relates to Mineral Resources is based on information compiled by Dr William Yeo, a full time employee of Hellman and Schofield Pty Ltd. Dr Yeo is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity he is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Yeo consents to the inclusion of the matters based on his information in the form and context in which it appears in this report."

<b>Great Britain Gold Resource Estimate (0.5 g/t Au low grade &amp; 30 g/t Au high grade cut-offs)</b>					
<b>Class</b>	<b>Tonnes</b>	<b>Au (g/t)</b>	<b>Au (oz)</b>		
Inferred	2,128,000	1.8	125,000		
<b>Total</b>	<b>2,128,000</b>	<b>1.8</b>	<b>125,000</b>		

Statements in this report relating to the Great Britain Gold Resource Estimate are based on a report provided to Glengarry Resources Ltd by Resource Evaluations Pty Ltd dated August 2004 and independently confirmed by Ravensgate Minerals Industry Consultants and included in Mantle's 2006 Prospectus as released to the ASX by Mantle on 2<sup>nd</sup> October 2006. The Resource Evaluations Pty Ltd report was compiled by Mr Mark Drabble, a Member of the Australasian Institute of Mining and Metallurgy and Mr Gerry Fahey, also a Member of the Australasian Institute of Mining and Metallurgy: "This report was completed under the overall supervision and direction of Gerry Fahey and the 3D modelling and Mineral Resource estimation was carried out by Mark Drabble both of whom are Competent Persons as defined by the Australasian Code for the Reporting of Mineral Resources and Ore reserves (JORC Code) 1999 edition and who consent to the inclusion in this report of the matters based on his information in the form and context in which it appears."

<b>Bacchus Marsh (Maddingley Seam) Brown Coal Resource Estimate (30% Ash upper cut-off)</b>							
<b>Class</b>	<b>Tonnes (Bt)</b>	<b>TM (%)</b>	<b>Ash (% db)</b>	<b>VM (% db)</b>	<b>FC (% db)</b>	<b>TS (% db)</b>	<b>GDSE (MJ/Kg)</b>
Inferred	1.6	52.9	10.4	47.2	42.4	3.4	24.5
<b>Total</b>	<b>1.6</b>	<b>52.9</b>	<b>10.4</b>	<b>47.2</b>	<b>42.4</b>	<b>3.4</b>	<b>24.5</b>

Statements in this report relating to the Bacchus Marsh Brown Coal Resource estimates are based on a report provided to the Company by AMC Consultants Pty Ltd, dated August 2012: "Information in this report that relates to Coal Resource estimates prepared by AMC Consultants Pty Ltd is based on information compiled by Ms K Zunica, who is a Member of the Australasian Institute of Mining and Metallurgy and is a full time employee of AMC Consultants Pty Ltd. The estimates are based on exploration data provided by Mantle Mining Corporation Ltd. Ms Zunica has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking, to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Ms Zunica has provided written consent to the inclusion in the report of the matters based on her information in the form and context in which it appears."

<b>Yarragon Brown Coal Inferred Resource Estimate</b>				
<b>Region</b>	<b>Grid Mean Thickness (m)</b>	<b>Area (km<sup>2</sup>)</b>	<b>Density (g/cc)</b>	<b>Tonnage (Mt)</b>
Yarragon A seam	7.73	5.51	1.25	53
Yarragon B seam north	11.33	3.39	1.25	48
Yarragon B seam south	17.06	8.84	1.25	188
<b>Total</b>				<b>289</b>

Statements in this report relating to the Yarragon Brown Coal Resource estimate are based on a report provided to the Company by Resolve Geo Pty Ltd, and first released to the ASX by Mantle on 23<sup>rd</sup> August 2013. "The information compiled in this report relating to Resources is based on information compiled by Mr Gordon Saul, who is a member of the Australian Institute of Geoscientists and who is employed by Resolve Geo Pty Ltd. Mr Saul has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Saul consents to the inclusion in the report of the matters based on his information in the form and context in which it appears."