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21 December 2007

Dear Option Holder

### **Mantle Mining Corporation Limited – Rights Issue**

The Directors of Mantle Mining Corporation Limited (**Company**) are pleased to advise you that on 21 December 2007 they announced to ASX that the Company will undertake a non-renounceable entitlement issue to all of the Company's shareholders on the basis of one (1) share for every five (5) shares held in the Company as at 5pm W DST on 4 January 2008 (**Record Date**). The issue price for these shares is 17.5 cents per share.

Every one (1) Share subscribed for pursuant to the entitlement issue will have one (1) free attaching Option, exercisable at 25 cents each on or before 30 April 2009.

If you wish to participate in the offer to the extent of the potential represented by your existing options in Mantle, you may do so to the extent of your shareholding in Mantle as at the Record Date. If you are not already a shareholder and/or wish to participate in the offer to the extent of your option holding, you must exercise your options on or before the Record Date of **5.00pm W DST on 4 January 2008**.

For further information, contact the Company Secretary, Winton Willesee on (08) 9481 8287.

Yours faithfully

**Stephen de Belle**  
Managing Director