



P.O. Box 3144 Broadway, Nedlands WA 6009
Ph. 08 9481 8287 Fax. 08 9322 8248
Email. admin@mantlemining.com

7th January 2008

Company Announcements Platform
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Via Electronic Lodgement

Dear Sir/Madam

NON-RENOUNCEABLE RIGHTS ISSUE - NOTICE PURSUANT TO PARAGRAPH 708AA (2)(F) OF THE CORPORATIONS ACT 2001 ("ACT")

Mantle Mining Corporation Limited (**Company**) announced on 21 December 2007 a non-renounceable rights issue of fully paid ordinary shares in the capital of the Company (**Shares**) on the basis of one (1) Share for every five (5) Shares held at the record date of 4 January 2008 (**Rights Issue**). Every one (1) Share subscribed for will have one (1) free attaching Option, exercisable at 25 cents each on or before 30 April 2009.

Shares under the Rights Issue are offered at 17.5 cents per Share. The maximum number of Shares which may be issued under the Rights Issue is 10,937,143 to raise \$1,914,000 and the maximum number of Options which may be issued is 10,937,143 (based on the capital structure of the Company as at 21 December 2007).

An Offer Document will be mailed to eligible shareholders today, together with personalised Entitlement and Acceptance Forms. For informational purposes, a sample copy of this Offer Document has been attached to this notice.

Optionholders are not entitled to participate in the Rights Issue without first exercising their options in accordance with the terms and conditions of the options.

NOTICE UNDER s708AA OF THE ACT

The Company hereby notifies ASX under paragraph 708AA(2)(f) of the Act that:

- (a) the Company will offer the Shares for issue without disclosure to investors under Part 6D.2 of the Act;
- (b) the Company is providing this notice under paragraph 2(f) of section 708AA of the Act;
- (c) as at 7th January 2008, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;

- (d) as at 7th January 2008, the Company has complied with section 674 of the Act; and
- (e) as at 7th January 2008, there is no information:
- (i) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - (ii) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (A) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (B) the rights and liabilities attaching to the Shares;
- (f) the potential effect the issue of Shares under the Rights Issue will have on the control of the Company is as follows:
- (i) if all members take up their entitlements under the offer then the Rights Issue will have no effect on the control of the Company;
 - (ii) if some or all members do not take up their entitlements under the offer then the Rights Issue will have an effect on control of the Company in that Cygnet Capital Pty Ltd (**Cygnet Capital**) has agreed to act as underwriter of the Rights Issue and in the event of a shortfall, Cygnet Capital's shareholding may increase as follows:

If the Rights Issue is fully subscribed by Shareholders	No effect on control.
If the Rights Issue is subscribed to the extent of 50% (with Cygnet Capital fully subscribing to its entitlement) with 50% reverting to the Underwriter	Cygnet Capital's shareholding would increase from 0% to 8.3%.
If the Rights Issue is subscribed by no other parties other than Cygnet Capital	Cygnet Capital's shareholding would increase from 0% to 16.7%.

NB: Cygnet may sub-underwrite part or all of the issue in which case the proportion of the Company it would hold as a result of the shortfall would decrease by the proportion of the Issue that was sub-underwritten.

Yours faithfully



STEPHEN de BELLE
MANAGING DIRECTOR

MANTLE MINING CORPORATION LIMITED
ACN 107 180 441

OFFER DOCUMENT

For a non-renounceable Entitlement issue of one (1) Share for every five (5) Shares held by Shareholders registered at 5:00pm (WDST) on 4 January 2008 at an issue price of 17.5 cents per Share to raise up to approximately \$1,914,000 (**Offer**). Every one (1) Share subscribed for will have one (1) free attaching Option, exercisable at 17.5 cents each on or before 30 April 2009.

IMPORTANT NOTICE

This document is not a prospectus. It does not contain all of the information that an investor would find in a prospectus or which may be required in order to make an informed investment decision regarding, or about the rights attaching to, the Securities offered by this document.

This document is important and requires your immediate attention. It should be read in its entirety. If you do not understand its content or are in doubt as to the course you should follow, you should consult your stockbroker or professional adviser without delay.

This Offer opens on 7 January 2008 and closes at 5:00pm WDST on 31 January 2008.

Valid acceptances must be received before that time.

Please read the instructions in this document and on the accompanying Entitlement and Acceptance Form regarding the acceptance of your Entitlement.

IMPORTANT NOTES

No person is authorised to give any information or to make any representation in connection with the Offer which is not contained in this Offer Document. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with the Offer.

Eligibility

Applications for Securities by Eligible Shareholders can only be made on an original Entitlement and Acceptance Form, as sent with this Offer Document. The Entitlement and Acceptance Form sets out an Eligible Shareholder's Entitlement to participate in the Offer.

Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Offer Document.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of the Securities these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction.

Shareholders resident outside Australia should consult their professional advisors as to whether any government or other consents are required, or other formalities need to be observed, to enable them to take up their Entitlements under the Offer.

Privacy Act

If you complete an application for Securities, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and uses that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Offer Document.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASTC Settlement Rules. You should note that if you do not provide the information required on the application for Securities, the Company may not be able to accept or process your application.

TABLE OF CONTENTS

1.	DETAILS OF THE OFFER	4
2.	ACTION REQUIRED BY SHAREHOLDERS	8
3.	RISK FACTORS	8
4.	ADDITIONAL INFORMATION.....	10
5.	TERMS AND CONDITIONS OF NEW OPTIONS	13
6.	DEFINED TERMS	13

1. DETAILS OF THE OFFER

1.1 The Offer

The Company is making a non-renounceable pro rata offer of New Shares at an issue price of 17.5 cent each on the basis of one (1) New Share for every five (5) Shares held on the Record Date (the Offer). Every one (1) Share subscribed for will have one (1) free attaching New Option, exercisable at 25 cents each on or before 30 April 2009.

The Company intends to apply the funds raised from the Offer towards implementation of an accelerated exploration and development program at the Company's Mt Mulligan Coal Deposit, the costs of the offer and general working capital.

As at 7th January 2008, the Company had on issue -

- 45,498,214 listed shares;
- 9,187,502 unlisted shares;
- 22,285,714 listed options exercisable at \$0.25 each by 30 April 2009; and
- 6,000,000 unlisted options exercisable at \$0.25 each by 30 April 2009.

The above capital structure may change if existing options are exercised before the Record Date. Any increase to the number of Shares on issue will increase the number of New Shares and New Options which may be issued under the Offer by a corresponding amount.

Optionholders who do not hold Shares on the Record Date are not entitled to participate in the Offer.

Where the determination of the Entitlement of any Eligible Shareholder results in a fraction, such fraction will be rounded down to the nearest whole number.

1.2 Effect of the Offer on the Capital Structure of the Company

The capital structure of the Company following completion of the Offer is summarised below:

Shares	Number
Shares on issue at the date of the Offer ¹	54,685,716
New Shares now offered under the Offer ²	10,937,143
Total Shares on issue at completion of the Offer	65,622,859
Options	Number
Options on issue at the date of the Offer ¹	28,285,714
New Options now offered under the Offer ²	10,937,143

Total Listed Options on issue at completion of the Offer	39,222,857
--	------------

¹ The shares on issue at the date of the Offer may increase if existing options are exercised before the Record Date, and the options on issue will correspondingly decrease.

² The New Shares and New Options to be offered may increase if existing options are exercised before the Record Date.

NB: In addition the Underwriter will be granted one Option for every \$1 raised under this Offer and the placement announced to ASX on 20 December 2007.

1.3 Timetable

Event	Date
Announcement of Rights Issue and Appendix 3B	21 December 2007
Notice Sent to Security Holders	27 December 2007
Ex Date (date from which securities commence trading without the entitlement to participate in the Rights Issue)	28 December 2007
Record Date (date for determining entitlements of eligible shareholders to participate in the Rights Issue)	4 January 2008
First Cleansing Notice and Offer Document lodged with ASX	4 January 2008
Offer Document Dispatched to Shareholders (expected date of dispatch of offer document, entitlement and acceptance forms)	7 January 2008
Rights Issue Opens	7 January 2008
Closing Date* 5pm (WDST)	31 January 2008
ASX Notified of Undersubscriptions	4 February 2008
Allotment date**	8 February 2008
Second Cleansing Statement lodged with ASX (under Section 708A(5))	8 February 2008
Dispatch Holding Statements **	8 February 2008

* Subject to the Listing Rules, the Directors reserve the right to extend the Closing Date for the Offer at their discretion. Should this occur, the extension will have a consequential effect on the anticipated date of issue for the Securities.

** Dates are indicative only.

1.4 Entitlements and acceptance

The Entitlement of Eligible Shareholders to participate in the Offer will be determined on the Record Date. Your Entitlement is shown on the Entitlement and Acceptance form accompanying this Offer Document.

Acceptances must not exceed your maximum Entitlement (as shown on the Entitlement and Acceptance Form) although you may accept for a lesser number of New Shares should you wish to take up only part of your Entitlement. If your acceptance exceeds your Entitlement, acceptance will be deemed to be for your maximum Entitlement and any surplus application monies will be returned to you.

1.5 No rights trading

The rights to Securities under the Offer are non-renounceable. Accordingly, there will be no trading of rights on the ASX and you may not dispose of your rights to subscribe for Securities under the Offer to any other party. If you do not take up your Entitlement to Securities under the Offer by the Closing Date, the Offer to you will lapse.

1.6 Underwriting

The Offer is fully underwritten by Cygnet Capital Pty Ltd. Please refer to Section 4.1 for a detailed summary of the terms and conditions upon which the Underwriter has agreed to underwrite the Offer.

1.7 Shortfall

If you do not wish to take up any part of your Entitlement you are not required to take any action. That part of your Entitlement not taken up will form part of the Shortfall and will revert to the Underwriter.

The offer of the Shortfall is a separate offer pursuant to this Offer Document. The issue price of any New Shares offered pursuant to the Shortfall Offer shall be 17.5 cents, being the price at which the Entitlement has been offered to Shareholders pursuant to this Offer Document. The Shortfall shall be placed at the direction of the Underwriter, and the Underwriter reserves the right to allot to an Applicant a lesser number of New Shares than the number for which the Applicant applies, or to reject an application, or to not proceed with placing the Shortfall (pursuant to the Underwriting Agreement).

1.8 Opening and Closing Dates

The Offer opens on the Opening Date, being 7 January 2008. The Company will accept Entitlement and Acceptance Forms until 5:00 pm WDST on the Closing Date or such other date as the Directors in their absolute discretion shall determine, subject to the Listing Rules.

1.9 Issue and dispatch

The expected dates for issue of Securities offered by this Offer Document and dispatch of holding statements is expected to occur on the dates specified in the Timetable set out in Section 1.3 of this Offer Document.

It is the responsibility of applicants to determine the allocation prior to trading in the New Shares and New Options. Applicants who sell Securities before they receive their holding statements will do so at their own risk.

1.10 ASX listing

Application has been made to the ASX for quotation of the New Shares and New Options. The fact that ASX may grant official quotation to the Securities is not to be taken in any way as an indication of the merits of the Company or the Securities now offered for subscription.

1.11 CHESS

The Company will apply to ASX to participate in CHESS, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHESS will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of New Shares allotted to them under this Offer Document. The notice will also advise holders of their Holder Identification Number (**HIN**) and explain, for future reference, the sale and purchase procedures under CHESS and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

1.12 Overseas Eligible Shareholders

This Offer Document and accompanying Entitlement and Acceptance Form do not, nor are they intended to, constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

Shareholders resident outside Australia should consult their professional advisors as to whether any government or other consents are required, or other formalities need to be observed, to enable them to take up their Entitlements under the Offer.

1.13 Taxation implications

The Directors do not consider it appropriate to give Shareholders advice regarding the taxation consequences of subscribing for New Shares under this Offer Document. The Company, its advisers and its officers do not accept any responsibility or liability for any such taxation consequences to Shareholders.

Shareholders should consult their professional tax adviser in connection with subscribing for Securities under this Offer Document.

1.14 Risk factors

An investment in New Shares should be regarded as speculative. In addition to the general risks applicable to all investments in listed securities, there are specific risks associated with an investment in the Company which are described in Section 3 of this Offer Document.

1.15 Enquiries concerning Offer Document

Enquiries concerning the Entitlement and Acceptance Form can be made by contacting Security Transfer Registrars Pty Ltd by telephone on (08) 9315 2333.

Enquiries relating to this Offer Document should be directed to the Company by telephone on (08) 9481 8287, by fax on (08) 9322 8248 or by email to winton@azc.com.au

2. ACTION REQUIRED BY SHAREHOLDERS

2.1 How to Accept the Offer

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form accompanying this Offer Document. Your acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for the maximum Entitlement.

You may participate in the Offer as follows:

- (a) if you wish to accept your Entitlement in full:
 - (i) complete the Entitlement and Acceptance Form, filling in the details in the spaces provided; and
 - (ii) attach your cheque for the amount indicated on the Entitlement and Acceptance Form; or
- (b) if you only wish to accept part of your Entitlement:
 - (i) fill in the number of New Shares and New Options you wish to accept in the space provided on the Entitlement and Acceptance Form; and
 - (ii) attach your cheque for the appropriate application monies (at 17.5 cent per New Share); or
- (c) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to **"Mantle Mining Corporation Limited – Application Account"** and crossed **"Not Negotiable"**.

Your completed Entitlement and Acceptance Form, together with your cheque, must be forwarded to:

Security Transfer Registrars Pty Ltd
PO Box 535
Applecross, WA 6953

and must be received no later than 5:00pm (WDST) on the Closing Date.

The Offer is non-renounceable. Accordingly, a holder of Shares may not sell or transfer all or part of their Entitlement.

3. RISK FACTORS

3.1 General

The Securities offered under this Offer Document should be considered speculative because of the nature of the Company's business.

Whilst the Directors recommend that Shareholders take up their Entitlement,

there are however numerous risk factors involved. Some of these risks can be mitigated by the use of safeguards and appropriate systems and controls, but some are outside the control of the Company and cannot be mitigated. Accordingly, an investment in the Company carries no guarantee with respect to the payment of dividends, return of capital or price at which Securities will trade.

The following is a summary of the more material matters to be considered and should be read in conjunction with specific matters referred to in the Company's announcements and reports. However, the summary is not exhaustive and potential investors should examine the contents of this Offer Document in its entirety and consult their professional advisors before deciding whether to apply for the Shares.

3.2 General Economic Climate

Factors such as inflation, currency fluctuation, interest rates and supply and demand have an impact on operating costs, commodity prices and stock market prices. The Company's future revenues and Share price may be affected by these factors, as well as by fluctuations in the price of gold or other minerals, which are beyond the Company's control.

3.3 Operational Risks

The business of mining and mineral exploration, development and production by its nature contains significant risks. The business depends on, amongst other things, successful exploration and identification of mineral reserves, security of tenure, the availability of adequate funding, satisfactory performance of mining operations, good industrial relations and competent management. Profitability and asset values can be affected by unforeseen changes in operating circumstances, mineral reserves and geotechnical considerations.

3.4 Land Access

There is a substantial level of regulation and restriction on the ability of mining companies to have access to land in Australia. Mabo or native title claims are an example. The Native Title Act (1993) gives statutory recognition to claims of native title. Claims of this nature have been made, and may be made in the future over the Company's mining interests.

3.5 Sharemarket Conditions

The market price of the Company's Securities may be subject to varied and unpredictable influences on the market for equities in general and resources stocks in particular.

3.6 Environmental Risks

Mining is an industry which has become subject to increasing environmental responsibility and liability. The potential liability is an ever-present risk. The use and disposal of chemicals in the mining industry is under constant legislative scrutiny and regulation.

3.7 Speculative Nature of Investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Securities offered under this Offer Document. Therefore, the Securities offered pursuant to this Offer Document carry no guarantee with respect to the payment of dividends, returns of capital or the market value of the Securities.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Securities.

4. ADDITIONAL INFORMATION

4.1 Underwriting Agreement

The Underwriter has agreed to fully underwrite the Offer. The Underwriting Agreement between the Underwriter and the Company was executed on 21 December 2007. The Underwriting Agreement contains the following key terms (defined terms below have the same meaning as given to them in the Underwriting Agreement).

Under the terms of the Underwriting Agreement, the Underwriter is entitled to an underwriting commission of 5% and a management fee of 1% on the total funds underwritten of the Offer, the Underwriter will also be granted one Option for every \$1 raised under the Offer and, additionally, the Company must pay or reimburse the Underwriter for its reasonable legal and other costs of and incidental to the Rights Issue. The Underwriter may appoint sub-underwriters to sub-underwrite the Offer. The Underwriter is responsible for paying all sub-underwriting fees, handling fees, brokerage and other charges incurred by them in procuring valid applications.

If there is a Shortfall, the Underwriter must, within 10 business days after being notified of such Shortfall, lodge or cause to be lodged with the Company applications for the Underwritten Shares comprising the Shortfall (including the application money).

The Company has made a number of representations and warranties under the Underwriting Agreement, including that the Rights Issue complies with the requirements of the Corporations Act and that the Company has complied with its continuous disclosure requirements. The Company has indemnified the Underwriter and its Directors, officers, employees and advisers against losses arising if these representations and warranties are wrong.

The Underwriter may terminate its obligations under this Agreement if prior to 5pm on the Closing Date:

- (a) **(Indices fall)**: the S&P ASX 200 Index is at any time after the date of this Agreement 10% or more below its respective level as at the close of business on the Business Day prior to the date of this Agreement; or

- (b) **(Offer Document)**: the Company does not lodge the Offer Document on the Lodgement Date or the Offer Document or the Offer is withdrawn by the Company; or
- (c) **(No Quotation Approval)**: the Company fails to lodge an Appendix 3B in relation to the Underwritten Shares with ASX; or
- (d) **(Misleading Offer Document)**: it transpires that there is a statement in the Offer Document that is misleading or deceptive or likely to mislead or deceive, or that there is an omission from the Offer Document or if any statement in the Offer Document becomes misleading or deceptive or likely to mislead or deceive or if the issue of the Offer Document is or becomes misleading or deceptive or likely to mislead or deceive;
- (e) **(Restriction on allotment)**: the Company is prevented from allotting the Underwritten Shares within the time required by this Agreement, the Corporations Act, the Listing Rules, any statute, regulation or order of a court of competent jurisdiction by ASIC, ASX or any court of competent jurisdiction or any governmental or semi-governmental agency or authority;
- (f) **(ASIC application)**: an order is made under Section 1324B or any other provision of the Corporations Act in relation to the Offer Document;
- (g) **(Hostilities)**: there is an outbreak of hostilities or a material escalation of hostilities (whether or not war has been declared) after the date of this agreement involving one or more of Australia, New Zealand, Indonesia, Japan, Russia, the United Kingdom, the United States of America, India, Pakistan, or the Peoples Republic of China or any member of the European Union (**Specified Countries**) other than hostilities involving Afghanistan, Iraq, Iran, Syria, Lebanon or Israel and the Underwriter believes (on reasonable grounds) that the outbreak or escalation is likely to result in the S&P ASX 200 Index falling by the percentage contemplated by this Agreement;
- (h) **(Authorisation)**: any authorisation which is material to anything referred to in the Offer Document is repealed, revoked or terminated or expires, or is modified or amended in a manner unacceptable to the Underwriter acting reasonably;
- (i) **(Indictable offence)**: a director or senior manager of a Relevant Company is charged with an indictable offence; or
- (j) **(Termination Events)**: subject always to clause (k) below, any of the following events occurs:
 - (i) **(Default)**: default or breach by the Company under this Agreement of any terms, condition, covenant or undertaking;
 - (ii) **(Incorrect or untrue representation)**: any representation, warranty or undertaking given by the Company in this Agreement is or becomes untrue or incorrect;

- (iii) **(Contravention of constitution or Act)**: a contravention by a Relevant Company of any provision of its constitution, the Corporations Act, the Listing Rules or any other applicable legislation or any policy or requirement of ASIC or ASX;
- (iv) **(Adverse change)**: an event occurs which gives rise to a Material Adverse Effect or any adverse change or any development including a prospective adverse change after the date of this Agreement in the assets, liabilities, financial position, trading results, profits, forecasts, losses, prospects, business or operations of any Relevant Company including, without limitation, if any forecast in the Offer Document becomes incapable of being met or in the Underwriter's reasonable opinion, unlikely to be met in the projected time;
- (v) **(Public statements)**: without the prior approval of the Underwriter a public statement is made by the Company in relation to the Offer or the Offer Document;
- (vi) **(Misleading information)**: any information supplied at any time by the Company or any person on its behalf to the Underwriter in respect of any aspect of the Offer or the affairs of any Relevant Company is or becomes misleading or deceptive or likely to mislead or deceive;
- (vii) **(Official Quotation qualified)**: the official quotation is qualified or conditional other than in certain circumstances;
- (viii) **(Change in Act or policy)**: there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any of its States or Territories any Act or prospective Act or budget or the Reserve Bank of Australia or any Commonwealth or State authority adopts or announces a proposal to adopt any new, or any major change in, existing, monetary, taxation, exchange or fiscal policy;
- (ix) **(Prescribed Occurrence)**: a Prescribed Occurrence occurs, other than as disclosed in the Offer Document;
- (x) **(Suspension of debt payments)**: the Company suspends payment of its debts generally;
- (xi) **(Event of Insolvency)**: an Event of Insolvency occurs in respect of a Relevant Company;
- (xii) **(Judgment against a Relevant Company)**: a judgment in an amount exceeding \$500,000.00 is obtained against a Relevant Company and is not set aside or satisfied within 7 days;
- (xiii) **(Litigation)**: litigation, arbitration, administrative or industrial proceedings are after the date of this Agreement commenced against any Relevant Company, other than any claims foreshadowed in the Offer Document;

- (xiv) **(Board and senior management composition)**: there is a change in the composition of the Board or a change in the senior management of the Company before the date of issue of the Underwritten Shares without the prior written consent of the Underwriter (such consent not to be unreasonably withheld);
 - (xv) **(Change in shareholdings)**: there is a material change in the major or controlling shareholdings of a Relevant Company (other than as a result of the Issue, a matter disclosed in the Offer Document) or a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to a Relevant Company;
 - (xvi) **(Timetable)**: there is a delay in any specified date in the Timetable which is greater than 5 Business Days;
 - (xvii) **(Force Majeure)**: a Force Majeure affecting the Company's business or any obligation under the Agreement lasting in excess of 7 days occurs;
 - (xviii) **(Certain resolutions passed)**: a Relevant Company passes or takes any steps to pass a resolution under Section 254N, Section 257A or Section 260B of the Corporations Act or a resolution to amend its constitution without the prior written consent of the Underwriter;
 - (xix) **(Capital Structure)**: any Relevant Company alters its capital structure in any manner not contemplated by the Offer Document; or
 - (xx) **(Market Conditions)**: a suspension or material limitation in trading generally on ASX occurs or any material adverse change or disruption occurs in the existing financial markets, political or economic conditions of Australia, Japan, the United Kingdom, the United States of America or other international financial markets.
- (k) **(Material Adverse Effect)**: The events listed above do not entitle the Underwriter to exercise its rights under the termination clauses unless, in the reasonable opinion of the Underwriter reached in good faith, it has or is likely to have, or those events together have, or could reasonably be expected to have, a Material Adverse Effect or could give rise to a liability of the Underwriter under the Corporations Act.

5. TERMS AND CONDITIONS OF NEW OPTIONS

The material terms and conditions of the Options currently on issue and the Options offered pursuant to this Prospectus are as follows:

- (a) Each Option entitles the holder to acquire one fully paid ordinary Share in the Company.

- (b) The Options may be exercised at any time on or before 30 April 2009. Each Option may be exercised by forwarding to the Company at its principal office the exercise notice, duly completed together with payment of the sum of \$0.25 per Option exercised. The Options will lapse at 5.00pm WST on 30 April 2009.
- (c) The Options may be transferred by an instrument (duly stamped where necessary) in the form commonly used for transfer of Options at any time on or before 30 April 2009. This right is subject to any restrictions on the transfer of an Option that may be imposed by the ASX Listing Rules and the Company's Constitution.
- (d) Optionholders shall be permitted to participate in new issues of securities on the prior exercise of options in which case the Optionholders shall be notified of any new issue of securities in accordance with the requirements of the Listing Rules.
- (e) Shares issued on the exercise of Options will be issued not more than 14 days after receipt of a properly executed exercise notice and application moneys. Shares allotted pursuant to the exercise of an Option will rank equally with the then issued ordinary Shares of the Company in all respects. If the Company is listed on ASX it will, pursuant to the exercise of an Option, apply to ASX for Quotation of the Shares issued as a result of the exercise, in accordance with the Corporations Act and the Listing Rules.
- (f) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company, all rights of the option holder will be changed to the extent necessary to comply with the Listing Rules applying to the reconstruction of capital at the time of the reconstruction.
- (g) If there is a bonus issue to Shareholders, the number of Shares over which the Option is exercisable may be increased by the number of Shares which the holder of the Option would have received if the Option had been exercised before the record date for the bonus issue.
- (h) In the event that a pro rata issue (except a bonus issue) is made to the holders of the underlying securities in the Company, the exercise price of the Options may be reduced in accordance with Listing Rule 6.22.

6. DEFINED TERMS

Applicant refers to a person who submits an Entitlement and Acceptance Form.

Application refers to the submission of an Entitlement and Acceptance Form.

ASX means ASX Limited (ACN 008 624 691) or, where the context permits, the Australian Securities Exchange operated by ASX Limited.

Closing Date means 5.00pm WDST on 31 January 2008.

Company means Mantle Mining Corporation Limited (ABN 70 107 180 441).

Directors means the directors of the Company.

Eligible Shareholder means a Shareholder whose details appear on the Company's register of Shareholders as at the Record Date.

Entitlement means the entitlement to subscribe for New Shares and New Options under this Offer, and **Entitlements** has a corresponding meaning.

Entitlement and Acceptance Form means the Entitlement and Acceptance Form accompanying this Offer Document.

New Option means an option to acquire a Share that is listed on ASX on the terms and conditions set out in Section 5 of this Offer Document.

Listing Rules means the Listing Rules of the ASX.

New Share means a new Share proposed to be issued pursuant to this Offer.

Offer means the offer of Securities offered under this Offer Document.

Offer Document means this Offer Document dated 7th January 2008.

Opening Date means 7 January 2008.

Record Date means 4 January 2008.

Securities means the New Shares and New Options offered under this Offer Document.

Share means an ordinary fully paid share in the capital of the Company.

Shortfall means those Securities under the Offer not applied for by Shareholders under their Entitlement.

Shortfall Offer means the offer for the Shortfall pursuant to this Offer Document.

Shortfall Securities means the Securities forming the Shortfall.

Shareholder means a holder of Shares.

Underwriter means Cygnet Capital Pty Ltd (ACN 103 488 606).

WDST means Australian Western Daylight Saving Time.