



ASX Release
6 March 2009

Proposed Rights Issue

Mantle Mining Corporation Limited (ASX: MNM) advises it has resolved to undertake a rights issue to existing shareholders.

The rights issue is intended to be an offer of one new share for every two shares currently held at an offer price of 3.5c per share.

The issue is expected to be fully underwritten by Cygnet Capital Pty Ltd.

The proceeds from the issue are intended to be used for:

1. drilling the parallel shears at the Granite Castle Gold project
2. further progressing the Mt Mulligan Coal & CBM project
3. further progressing the Barkly Phosphate project
4. general working capital requirements

The Company is preparing the relevant documentation and will lodge that documentation, including details of the key dates, in due course.

Further information:

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MANTLE MINING
ASX: MNM and MNMO

DIRECTORS

Mr Martin Blakeman
Chairman

Mr Ian Kraemer
Managing Director

Mr Peter Anderton
Non-Executive Director

Mr Stephen de Belle
Non-Executive Director

COMPANY SECRETARY

Mr Winton Willesee

PRINCIPAL PLACE OF BUSINESS AND REGISTERED OFFICE

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