



PO Box 2986, Melbourne VIC 3001  
Ph: 03 9602 4133 Fx: 03 9670 6643  
Email: admin@mantlemining.com

8 April 2009

Dear Shareholder

### **NON-RENOUNCEABLE ENTITLEMENT ISSUES**

Mantle Mining Corporation Ltd (**Company**) has announced to ASX Limited (**ASX**) a non-renounceable entitlement issue on the basis of one (1) Share for every two (2) Shares held by Shareholders at an issue price of 3 cents per Share (**Offer**).

Entitlement issue will result in the issue of approximately 34,347,072 new shares in the Company.

The Offer is fully underwritten by Cygnet Capital Pty Limited.

The Prospectus relating to this issue has been lodged with the Australian Securities and Investments Commission and ASX and is available on the ASX website at [www.asx.com.au](http://www.asx.com.au) for inspection. The timetable and important dates of the issue are set out below:

Lodgement of Prospectus with ASIC	6 April 2009
Notice sent to Shareholders	8 April 2009
Ex Date	9 April 2009
Record Date for determining Shareholder entitlements	17 April 2009
Prospectus despatched to Shareholders	23 April 2009
Closing Date of Offer	11 May 2009
Securities quoted on a deferred settlement basis	12 May 2009
Notify ASX of under-subscriptions	14 May 2009
Despatch date/Shares entered into Shareholders' security holdings	19 May 2009

The purpose of the issue is to raise approximately \$1,030,412 and the funds raised will be applied towards the Company's exploration programmes, corporate overheads, general working capital and expenses of the Offer

The capital structure of the Company on completion of the issue will be as follows:

<b>Shares</b>	<b>Number</b>
Shares on issue at date of Prospectus	68,694,144
Shares offered pursuant to the Offer	34,347,072
Shares to be issued to the Underwriter <sup>1</sup>	3,200,000
<b>Total Shares on issue after completion of the Offer <sup>2</sup></b>	<b>106,241,216</b>



**Notes:**

1. These Shares are to be issued to the Underwriter (or nominees) as part consideration for underwriting the Offer.
2. Includes the Shares to be issued to the Underwriter as detailed above.

<b>Options</b>	<b>Number</b>
Listed exercisable at \$0.25 on or before 30 April 2009	44,892,423
Unlisted exercisable at \$0.25 on or before 30 June 2011	300,000
Unlisted exercisable at \$0.25 on or before 4 February 2011	250,000
Unlisted exercisable at \$0.25 on or before 30 June 2012	500,000
Unlisted exercisable at \$0.25 on or before 30 December 2011	1,000,000
Unlisted exercisable at \$0.25 on or before 13 August 2009	450,000
Unlisted exercisable at \$0.25 on or before 13 August 2010	450,000
Unlisted exercisable at \$0.25 on or before 13 August 2011	450,000
Unlisted exercisable at \$0.20 on or before 30 April 2009	300,000
Options offered pursuant to the Offer	NIL
<b>Total Options on issue after completion of the Offer</b>	<b>48,592,423</b>

In calculating entitlements under the entitlement issue fractions will be rounded up to the nearest whole number.

The offer under the Prospectus is made to Shareholders with registered addresses in Australia and New Zealand. Overseas shareholders should contact the Company Secretary with any queries.

Full detail of the issue will be contained in the Prospectus that will be mailed to all shareholders who are registered on the record date. Shareholders eligible to participate should read the Prospectus carefully.

Yours faithfully

**MARTIN BLAKEMAN**  
**CHAIRMAN**