



MANTLE MINING

ASX: MNM

DIRECTORS

Mr Martin Blakeman
Non-Executive 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

Level 1, 2 Ross Place
South Melbourne VIC 3205

CONTACT DETAILS

Website:
www.mantlemining.com

Email:
admin@mantlemining.com

ph: + 61 (3) 9602 4133
fax: + 61 (3) 9670 6643

G.P.O. Box 2986
Melbourne VIC 3001

ASX Release

25 September 2009

Mantle Mining enters JV at Mt Brown

Highlights:

- **Mantle Mining and Southern Uranium form the Mt Brown Joint Venture in North Queensland,**
- **Southern Uranium rights to earn 70% interest upon A\$375,000 exploration expenditure over four years,**
- **Mantle Mining maintains exposure to Mt Brown whilst focusing on its priority Gold, Coal, Coal Bed Methane and Phosphate Rock projects.**

Mantle Mining Corporation Limited (ASX: MNM), is pleased to announce that it has entered into a farm-in and joint venture agreement with Southern Uranium Limited (ASX Code: SNU) to explore for all minerals on Mantle's EPM15535 (Mt Brown).

The joint venture agreement requires Southern Uranium to make an initial payment of A\$25,000 to Mantle and to expend A\$175,000 in the first two years to earn 51% interest in the Mt Brown joint venture. Southern Uranium may spend A\$200,000 in a further two years for an additional 19% interest. Exploration at Mt Brown will be managed by Southern Uranium.

Mantle Mining Managing Director Ian Kraemer said "We are extremely pleased to enter into this partnership with Southern Uranium at Mt Brown. Southern Uranium is a well respected explorer and the joint venture will allow Mantle to maintain substantial exposure to Mt Brown whilst focussing its own resources on the Company's higher priority (Gold, Coal, Coal Bed Methane and Phosphate Rock) projects".



EPM15535 covers an area of approximately 140km² and is located approximately 60km southwest of the town of Greenvale, between Charters Towers and Georgetown in North Queensland. EPM15535 was granted for five years commencing 22 November 2007 and is held 100% by Mantle. The region also includes the Ben Lomond and Maureen uranium deposits.

Mt Brown is located immediately east of Southern Uranium’s Pandanus West project, a joint venture with Epsilon Energy Ltd, as well as 100% held applications for additional tenements EPM17940 and EPM17978 (Figure 1). The tenement package covers geology with potential for volcanic-hosted uranium deposits as exemplified in the region at Ben Lomond and Maureen.

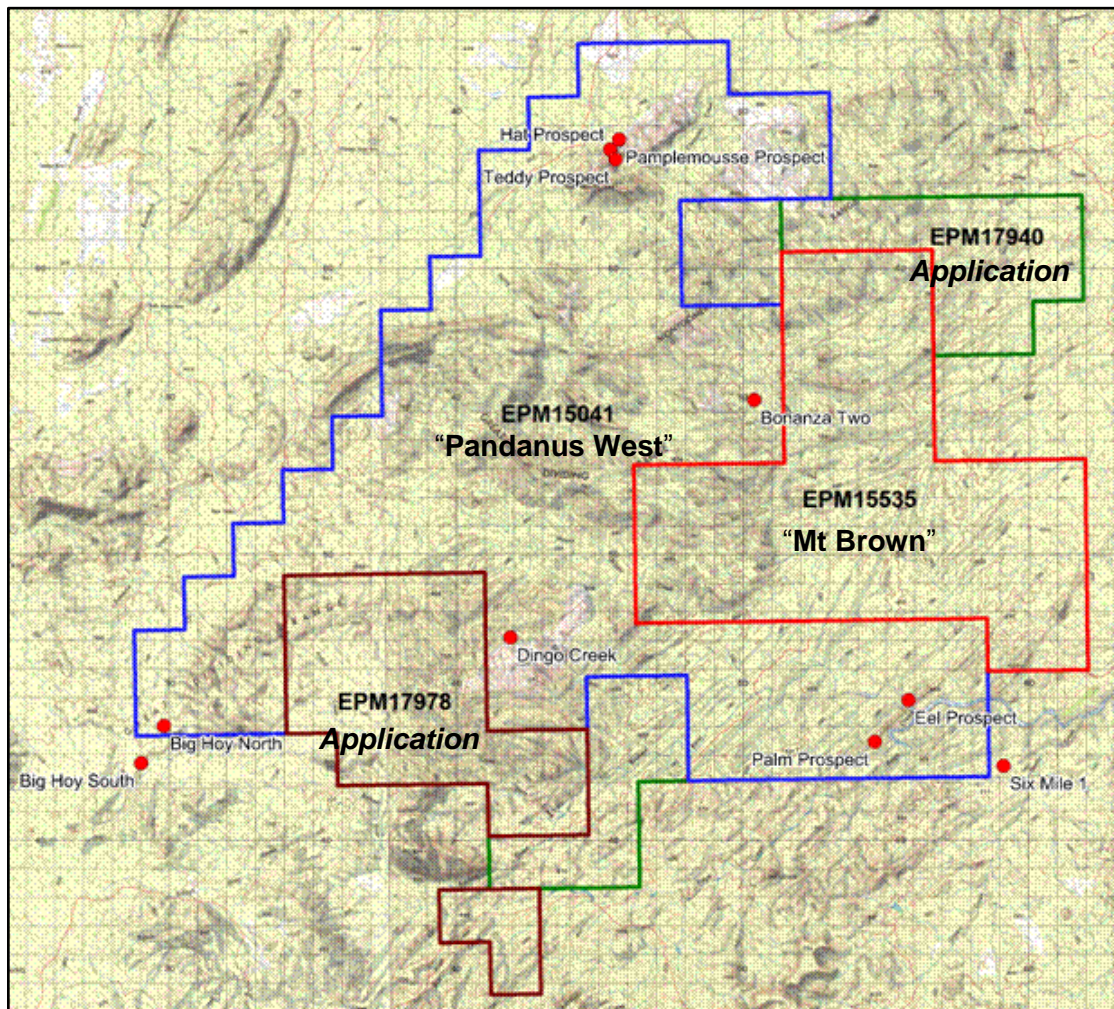


Figure 1: Mt Brown location plan showing tenements with interests held by Southern Uranium and uranium occurrences as red dots.



Southern Uranium is currently investigating the Teddy Prospect nearby where historic drilling achieved high-grade intersections to a best of 10m @ 0.5% U₃O₈.

Extensive past exploration in the Mt Brown joint venture area did not focus on uranium but provides a range of geophysical and geochemical data. Several priority areas have been selected from radiometrics for initial uranium focus. Field geological surveying and spectrometer traverse are planned in the first exploration phase.

Further Information:

Ian Kraemer
Managing Director
0407 758 722

Media Enquiries:

Doug Macdonald
Capital Group
0424 255 959

Competent Person Statement: *The information in this report that relates to Exploration Results is based on information compiled by Mr John Anderson (BSc(Hons)Geol) who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. Mr Anderson is a full time employee of Southern Uranium Limited. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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 Anderson consents to inclusion in the report of the matters based on his information in the form and context in which it appears.*