
MANTLE WELCOMES NEW STRATEGIC INVESTOR

HIGHLIGHTS:

- **European Mining Fund, InCoR Holdings Plc, is a new strategic investor in Mantle**
 - **InCoR increases its stake in Mantle by a further \$0.5m**
 - **Subject to shareholder approval at the forthcoming EGM, InCoR may become a 7.6% shareholder**
- **InCoR's investment endorses Mantle's strategy to focus on development of the high grade Morning Star gold mine and its other projects in the highly prospective eastern Victorian goldfields**
- **This investment focuses international attention on the Company and on an under-developed but potentially significant area of gold mineralisation in Australia**

Mantle Mining Corporation Limited (ASX: MNM, 'Mantle' or 'the Company') is pleased to announce InCoR Holdings Plc ('InCoR') as a significant new strategic investor in the Company, having participated in the recent \$1.0 million capital raising and again this week via a further investment of \$0.5 million in the Company.

Chief Executive Officer, Mr Tom de Vries, said "We are delighted with the support of InCoR as a new strategic investor in the Company. Their experience in international resources investment is a welcome endorsement of our strategy and progress in developing the Morning Star gold mine and our other projects in the eastern Victorian gold fields."

Mr de Vries further added: "Their investment focuses international attention on an otherwise overlooked but highly prospective area of gold mineralisation in Australia that could potentially be world class."

The Chairman of InCoR, Mr George Molyviatis, said "We have been following the experienced Board and management of Mantle for some time, and believe it is now well positioned to take full advantage of its attractive near-term mining potential and exploration portfolio in a district which is similar in style to some of the largest areas of gold mineralisation on the planet."

InCoR is a venture capital company in the resource sector, with particular expertise in base and precious metals mining and mining technologies. Located in London and Geneva, InCoR has a number of international investments and projects.

InCoR is a Professional Investor for the purposes of its investment in the Company, which was completed on the same terms as in the Company's ASX announcement on 30 August 2017.

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Disclaimer:

Statements in this document that are forward-looking and involve numerous risk and uncertainties that could cause actual results to differ materially from expected results are based on the Company's current beliefs and assumptions regarding a large number of factors affecting its business. There can be no assurance that (i) the Company has correctly measured or identified all of the factors affecting its business or their extent or likely impact; (ii) the publicly available information with respect to these factors on which the Company's analysis is based is complete or accurate; (iii) the Company's analysis is correct; or (iv) the Company's strategy, which is based in part on this analysis, will be successful.