

# MANTLE MINERALS AWARDED EIS GRANT AND COMPLETES MT BERGHAUS TENEMENT PACKAGE

- Mantle awarded a co-funded EIS Grant from the WA Government to support drilling at Mt Berghaus.
- Two RC drill holes planned to test high-priority gravity targets.
- Grant validates the prospectivity of interpreted magnetic and structural targets.
- Final tenement E45/6645 granted, completing the Mt Berghaus project landholding.

Mantle Minerals Limited (**ASX:MTL**) ("Mantle") ("the Company") is pleased to announce the receipt of a co-funded drilling grant under the Western Australian Government's Exploration Incentive Scheme (EIS). This grant will support the drilling of two holes at the Mt Berghaus Project (Figure 1), located in the Pilbara region of Western Australia.

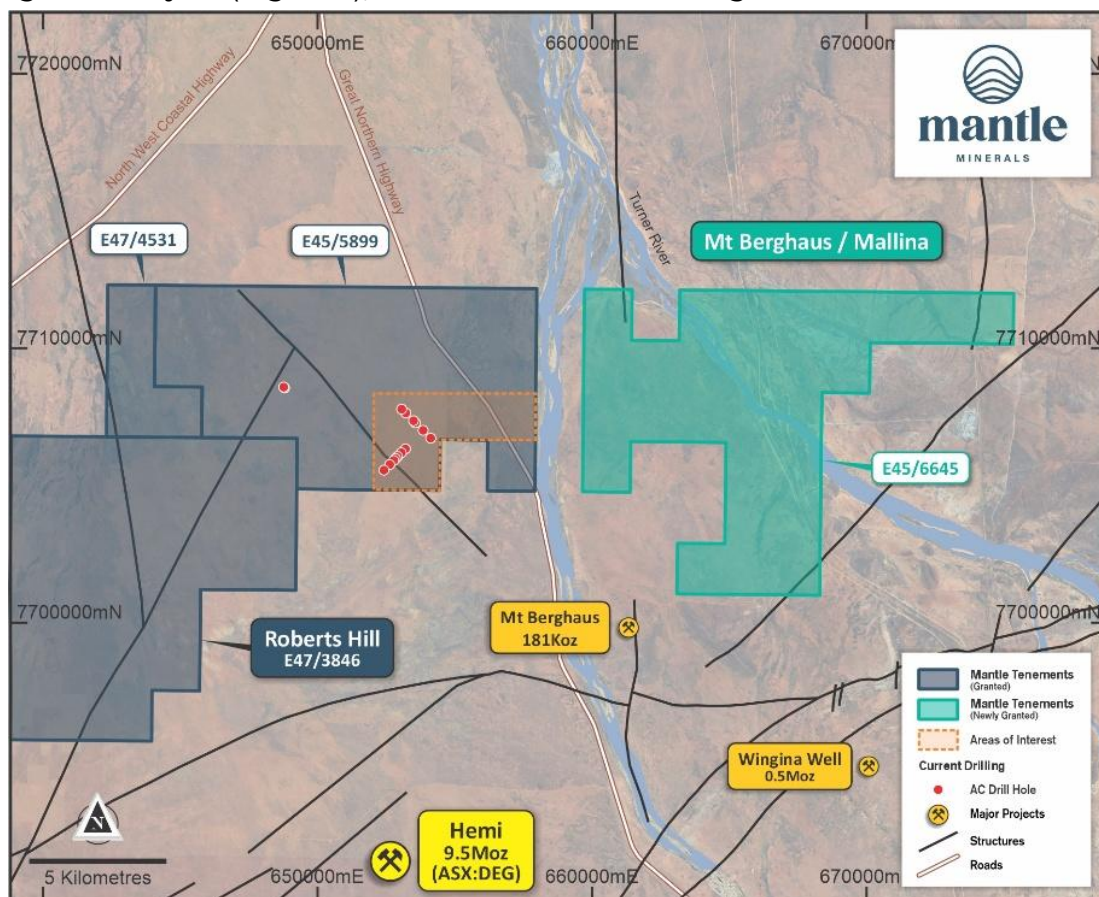


Figure 1: Map of the Mt Berghaus area showing newly granted tenement in green

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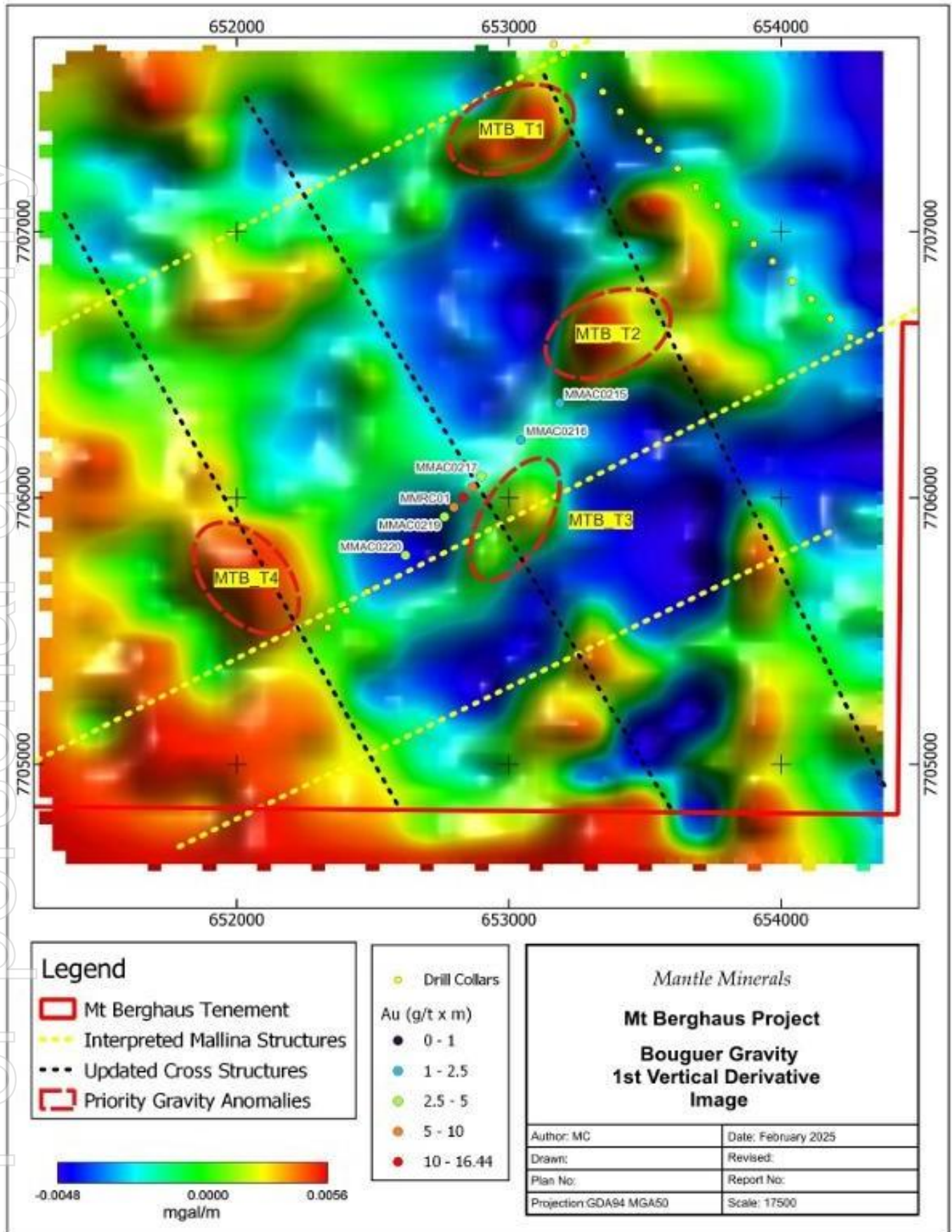


Figure 2: 1VD Gravity Derivative with targets circled. Targets are in proximity to anomalous drill collars as marked.

The EIS is a competitive program designed to promote and accelerate exploration in greenfield regions. Managed by the Geological Survey of Western Australia within the Department of Energy, Mines, Industry Regulation and Safety, the EIS provides co-funding for innovative exploration drilling projects across the state.

The Company considers the receipt of this grant as a strong endorsement of the Mt Berghaus Project's potential. It underscores the prospectivity of the targets identified through recent geophysical surveys.

Recent gravity surveys at Mt Berghaus have delineated four key targets (See Figure 2):

- **MTB\_T1 and MTB\_T2:** Interpreted as magnetic intrusives yet to be drill-tested.
- **MTB\_T3:** Located east and adjacent to mineralised drilling. Interpreted as potential alteration within sediments and further supported by recent anomalous intercepts including **4m @ 1.2 g/t Au from 52m and 3m @ 0.9 g/t Au from 68m** in historical holes. These results confirm the fertility of the system and validate T3 as a high-priority drill target.
- **MTB\_T4:** Exhibits a discrete gravity anomaly aligned along an interpreted magnetic structure.

Depth modelling suggests that all targets lie at relatively shallow depths beneath cover, making them compelling drill targets. The planned drilling will target T2 and T3 to validate the targeting technique and test them for mineralisation.

### **Completion of Mt Berghaus Tenement Package**

In the Quarterly Activities Report dated 31 October 2023, Mantle advised the withdrawal of tenement E45/5041, replacing it with three new tenement applications to consolidate the Mt Berghaus landholding. The Company is pleased to report that the third and final tenement, E45/6645, has now been granted, completing the Mt Berghaus tenement package.

The grant of E45/6645 marks the culmination of a protracted application process, initially detailed in the Company's announcement on 2 November 2022. The delay was primarily due to objections from miscellaneous licence holders over railways and other infrastructure. The Company has since made significant progress in resolving these issues, leading to the successful granting of the tenement.

### **Next Steps:**

- Finalise planning for the initial drilling campaign at Mt Berghaus.
- Commence drilling of two EIS-supported holes targeting priority gravity anomalies.
- Continue geological mapping, sampling and targetting across the Mt Berghaus Project area.

The Company looks forward to updating shareholders on the progress of these exploration activities in due course.

This announcement has been authorised for release by the Mantle Minerals Limited Board of Directors.

**For Further Information, please contact:**

**Johnathon Busing**

Non-Executive Director/Company Secretary

+61 8 6165 8858

**Competent Person Statement**

The information within this announcement that relates to Exploration Results and Geological data at the Mt Berghaus and Roberts Hill Projects are based on information compiled by Mr. Robert Mosig and is subject to the individual consents and attributions provided in the original market announcements and reports referred to in the text of this announcement. Mr. Mosig is not aware of any other new information or data that materially affects the information included in the original market announcements or reports referred, and that all material assumptions and technical parameters have not materially changed.

Mr. Mosig is a director of the Company and he has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activities currently being undertaken to qualify as a Competent Person(s) as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results Mineral Resources and Ore Reserves and he consents to the inclusion of the above information in the form and context in which it appears in this report.

**Forward-Looking Statement Disclaimer**

This announcement contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions, or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions, and strategies described in this announcement. No obligation is assumed to update forward-looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.