

GEOPHYSICAL REVIEW OF MT BERGHAUS AHEAD OF EARLY 2025 DRILLING

Located north and proximal to the 11.2m ounce HEMI deposit (ASX: DEG)

Highlights

- **Recent encouraging RC drilling results trigger a more detailed Geophysical Review for Mount Berghaus (E45/5899).**
- **Geophysical investigations will focus on two significant interpreted and extensive “gold halos” located towards the south of the tenement.**

Mantle Minerals Limited (**ASX: MTL**) (“**Mantle**”) (“**the Company**”) is pleased to advise that it has engaged Core Geophysics to conduct a detailed geophysical review of its Mount Berghaus tenement E45/ 5899. The review has been initiated after recent RC drilling last month confirmed a broad halo of deeper-seated fresh rock gold mineralisation within Hemi-style igneous lithologies potentially capable of returning commercial grades of mineralization. The De Grey Mining Limited (**ASX: DEG**) (**De Grey**) Hemi gold resource (264 Mt @ 1.3 g/t gold for 11.2 Moz) is situated approximately 10 kilometres to the south-west of the Company’s Mt Berghaus tenement (a summary of De Grey’s Hemi Mineral Resource Estimate is provided in Appendix 1).

The review will combine the Company’s 25 metre and 50 metre line spaced Aeromagnetic data obtained in 2020 along with additional open file geophysical data. All data will be re-merged, re-processed and subject to a full review.

Of particular interest is the drill line in the south of the Mount Berghaus exploration licence, which contains two interpreted gold halos:

- The first is over 800m long across 8 consecutive drill holes containing various intersections of gold in fresh rock between 40 to 80 metres deep, containing the following intersections:
 - o 4m @ 3.57 g/t Au from 40m in MMAC0218
 - o 5m @ 1.10 g/t Au from 40m in MMRC01
- The second is from one of two RC holes drilled on the same line, containing the following intersection:
 - o 32m @ 0.16g/t Au, from 123 metres in MMRC01.

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It should be noted that the only drilling (on Mantle’s tenure) within 3 kilometres of this drill line in the south of the exploration licence was approximately 1km to the north east and intersected a granitic structure. It is intended this review will define drill targets that are the potential source of the gold halos. The Company intends to drill the targets using RC/Diamond in early 2025 when weather conditions allow

The near term focus on the drill line and surrounds, significantly narrows the Company’s exploration focus in the short term to a smaller exploration zone. Regional exploration over the company’s highly prospective 467 square kilometre package bordering De Grey (figure 1) is planned for later in 2025.

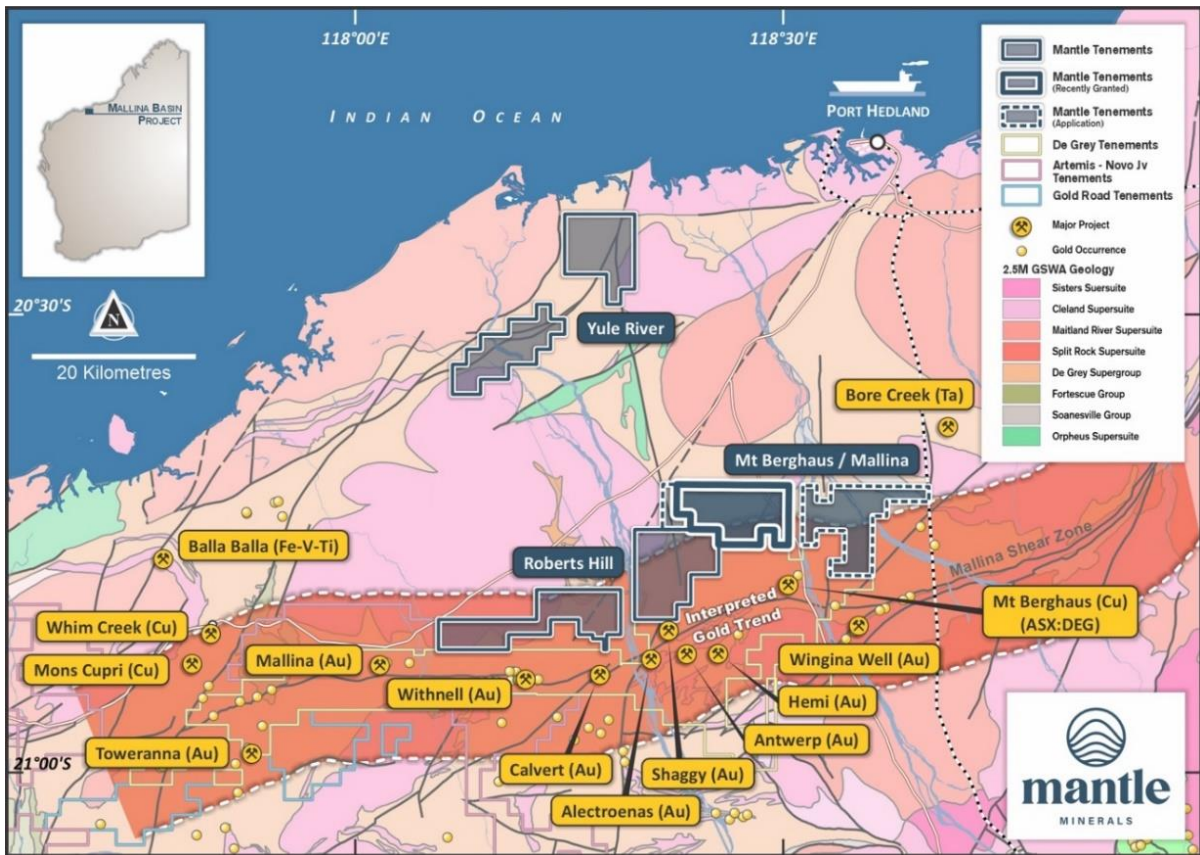


Figure 1: Roberts Hill and Mount Berghaus exploration tenements

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

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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 W Mosig FAusIMM, FAICD 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 Non-Executive Director of Mantle Minerals and 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.

References

For more information on the results disclosed in this release, please refer to the Company's ASX Announcements:

30 July 2024 Mount Berghaus Gold Results
25 November 2024 RC Drilling Confirms Gold Mineralisation

APPENDIX 1

De Grey Mining Limited (ASX: DEG) – Hemi Resource November 2024

Table 1 Hemi - Mineral Resource Estimate (JORC 2012) by Deposit, November 2024

Deposit	Measured			Indicated			Inferred			Total		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
Aquila				12.3	1.6	650	9.0	1.4	400	21.3	1.5	1,050
Brolga	12.7	1.4	588	30.7	1.4	1,345	14.9	1.1	546	58.3	1.3	2,479
Crow				23.2	1.1	850	14.5	1.4	668	37.7	1.3	1,517
Diucon				37.1	1.3	1,584	20.6	1.4	925	57.7	1.4	2,509
Eagle				19.7	1.2	743	29.8	1.4	1,338	49.5	1.3	2,081
Falcon				25.4	1.3	1,089	10.2	1.1	361	35.6	1.3	1,450
Antwerp							3.9	0.7	88	3.9	0.7	88
Total Hemi	12.7	1.4	588	148.5	1.3	6,261	102.7	1.3	4,326	263.9	1.3	11,174

Note: 0.3g/t Au cut-off above 390m depth, 1.0g/t Au cut-off below 390m depth, assays to 31 October 2024. Rounding may result in apparent summation differences between tonnes, grade and contained metal

Table 2 Hemi - Mineral Resource Estimate (JORC 2012) by Depth, November 2024

Depth	Measured			Indicated			Inferred			Total		
	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz	Mt	Au g/t	Au koz
0 – 390m	12.7	1.4	588	148.0	1.3	6,241	62.5	1.1	2,295	223.2	1.3	9,123
Below 390m				0.5	1.2	20	40.2	1.6	2,031	40.7	1.6	2,050
Total Hemi	12.7	1.4	588	148.5	1.3	6,261	102.7	1.3	4,326	263.9	1.3	11,174

Note: 0.3g/t Au cut-off above 390m depth, 1.0g/t Au cut-off below 390m depth, assays to 31 October 2024. Rounding may result in apparent summation differences between tonnes, grade and contained metal.

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