NORTON GOLD MINE GEOLOGY UPDATE

ASX ANNOUNCEMENT **16 MAY 2014**

Mantle Mining Corporation Limited (ASX: MNM) provides the following update on the status of development of its new in-house geological database for the Norton Gold Mine and the planned process for bringing the deposit into compliance with the JORC Code.

Highlights:

- Previous geological modelling and reporting of the Norton deposit in 2004 noted a number of "minor" actions required to accomplish JORC Code compliance. These included a review of all available drill hole, survey and assay data and the drilling of selected holes at appropriate spacing to substantiate both the continuity of structures and the presence of structures at depth.

- Mantle has substantially advanced the development of a new geological database of the Norton deposit that includes geologic, topographic, prior drilling and laboratory analyses results data, previously mined areas and planned future mining zones. Mantle is now working with the original mine resource geologist and an external consultant to evaluate the relevant information in order to design a program intended to move the deposit into compliance with the JORC Code.

- Since the 2004 modelling and reporting work was undertaken, the deposit has been additionally drilled and mined at the Never Never, Frampton and Little Wonder shears. This information is now included in Mantle's new database and Mantle's external consultants have confirmed that these more recent results, most especially the mined truck grade analyses, should provide a solid basis for review to define what further work is required.

- Until the Norton deposit is brought into JORC compliance, Mantle retracts certain statements in relation to Norton from its 2014 Half Yearly Report. Mantle also retracts a statement related to one of the two deposits in Mantle's recently acquired EL 5210 (not the JORC Compliant deposit) in the Latrobe Valley of Victoria. These retractions are noted on the last page of this announcement.

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The Norton Gold Mine is located approximately 100km south of of Gladstone in Central Queensland (Figure 1).

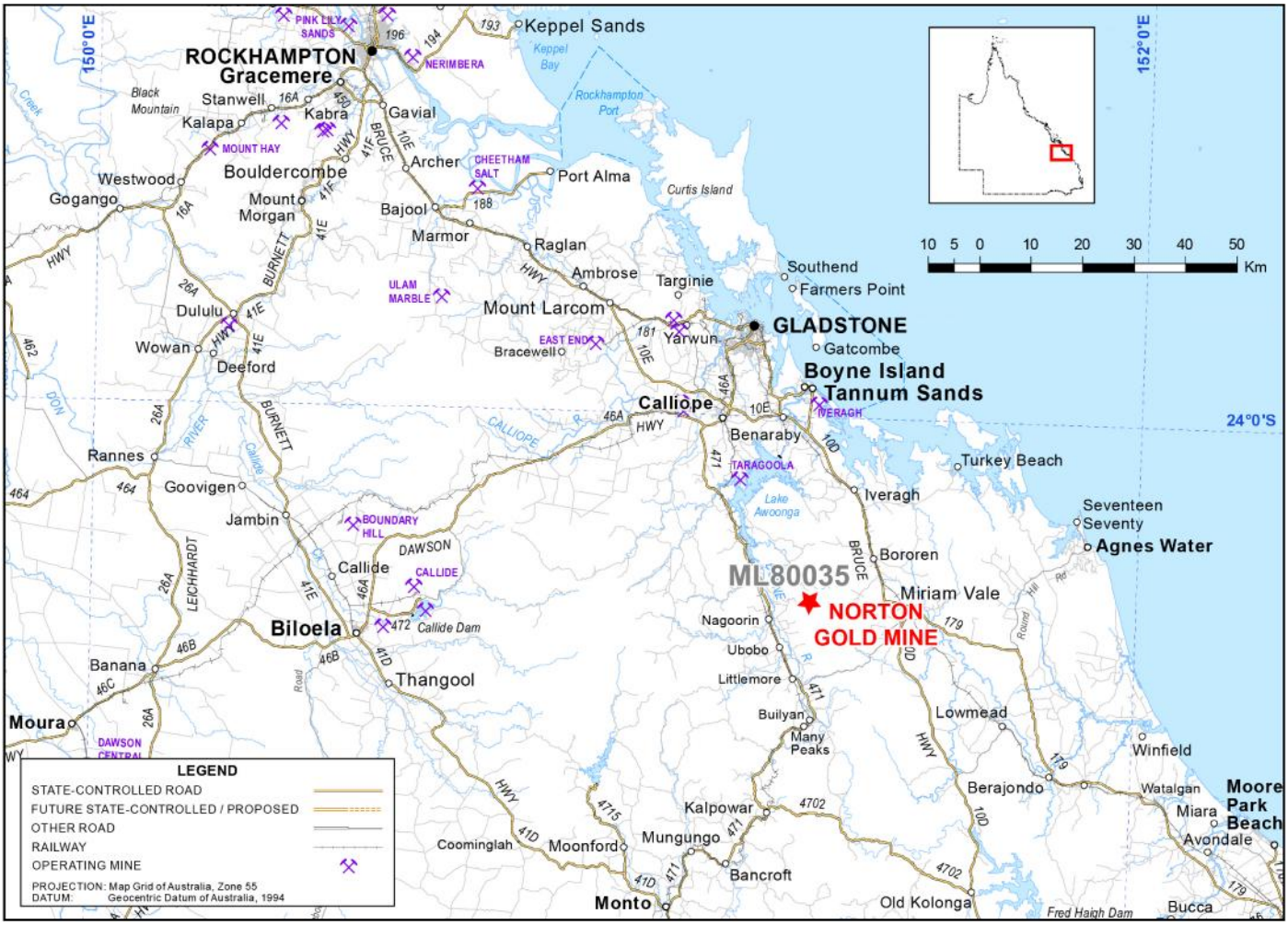
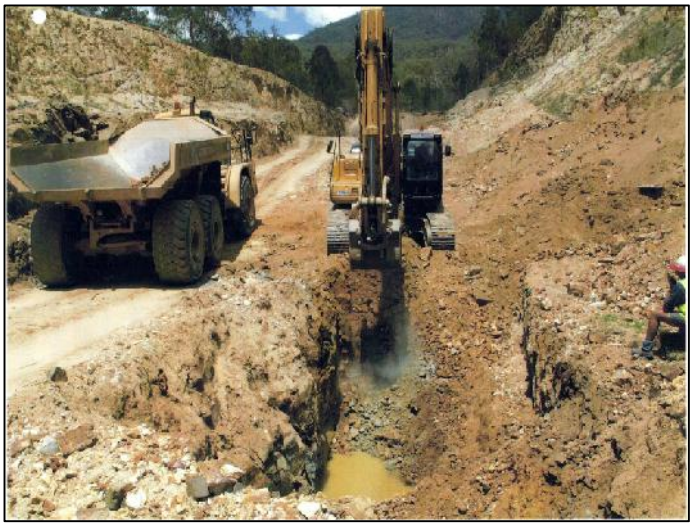


Figure 1: Norton Gold Mine project location.

At Norton, gold and silver are contained in sub vertical, high-grade shears that occur from surface. Mining Licence (ML) 80035 contains the existing mine within which 8 main shears make up the defined deposit. Three shears have previously been partially mined or pre-stripped and remain open ready for near immediate mining (Pictures 1 & 2).



Picture 1: Previous selective mining.

Picture 2: The current Never Never open pit.

Mantle's new geologic database is now essentially complete and includes all available geologic and topographic data, drilling and laboratory analysis results, existing roads and mining voids and planned future mining zones (Figure 2).

Figure 2: Mantle's geologic database output with shears, drill holes and existing mine layout.

The database is the basis for interrogation by Mantle's geologists, the original mine resource geologist, and Mantle's consultant geologist. This review is expected to provide guidance on the steps required to bring the deposit into compliance with the JORC Code. Initial interrogation of the database has yielded numerous drill hole intercepts greater than 10g/t gold (Table 1).

Never Never							
Hole	**E MGA94 z56**	**N MGA94 z56**	**Interval**	**From**	**To**	**Au (g/t)**	**Type**
NN06RC07	334836.4	7309509.4	1	31	32	20.3	RC percussion
NN06RC07	334836.4	7309509.4	1	34	35	11.4	RC percussion
PG-86-1	334810.7	7309424.6	0.7	16.3	17	22.1	Diamond
PG-86-2	334858.2	7309415.7	0.7	13.5	14.2	19.0	Diamond
PG-87-10	335011.0	7309384.1	1	25	26	24.6	Open hole percussion
PG-87-3	334913.0	7309404.9	2	11	13	22.4	Open hole percussion
PG-87-4	334963.0	7309394.7	1	13	14	14.8	Open hole percussion
Frampton and Chandler							
Hole	**E MGA94 z56**	**N MGA94 z56**	**Interval**	**From**	**To**	**Au (g/t)**	**Type**
NQ-85-14	334953.8	7309123.0	0.75	22.75	23.5	31.0	Diamond
NQ-85-14	334953.8	7309123.0	0.2	41.6	41.8	23.1	Diamond
NQ-85-15	334954.4	7309094.8	0.76	24.6	25.36	17.4	Diamond
NQ-85-15	334954.4	7309094.8	0.27	38.87	39.14	20.8	Diamond
NQ-85-17	334932.9	7309063.9	1	27	28	10.0	Diamond
NQ-85-18	334948.5	7309045.4	2	30	32	13.1	RC percussion
NQ-85-19	334973.7	7309118.9	0.4	17.9	18.3	30.3	RC percussion
NQ-85-19	334973.7	7309118.9	0.45	27.34	27.79	107.9	RC percussion
NQ-85-2	334973.0	7309119.6	1	23	24	36.5	Diamond
NQ-85-2	334973.0	7309119.6	1	95	96	25.2	Diamond
NQ-85-23	334930.2	7309029.4	0.9	62.1	63	20.2	RC percussion
NQ-85-8	334875.6	7309112.3	3	29	32	20.1	RC percussion
NQ-85-9	334839.6	7309307.7	0.32	19.28	19.6	23.6	Diamond
NRC-2	334901.1	7309103.8	1	27	28	52.0	RC percussion
NRC-26	334834.7	7309420.5	2	19	21	26.0	RC percussion
PG-86-16	334874.5	7309149.8	0.3	14.9	15.2	12.2	Diamond
NRC-13	335060.9	7309103.9	1	18	19	14.0	RC percussion
PG-86-11	334954.7	7309120.2	0.5	17.6	18.1	73.7	Diamond
PG-86-13	335064.6	7309101.8	0.2	12	12.2	24.6	Diamond
PG-86-14	335033.1	7309106.9	0.5	8	8.5	21.8	Diamond
PG-86-15	335084.0	7309108.1	0.2	34.8	35	18.0	Diamond
PG-86-17	334916.5	7309100.7	0.2	14.1	14.3	15.2	Diamond
PG-86-18	334792.9	7309145.4	0.2	10.6	10.8	12.8	Diamond
PG-86-4	334877.3	7309110.9	0.6	24.6	25.2	18.8	Diamond
PG-86-6	334899.6	7309106.4	0.2	16.6	16.8	21.2	Diamond
Nine Grams, Stamper and Little Wonder							
Hole	**E MGA94 z56**	**N MGA94 z56**	**Interval**	**From**	**To**	**Au (g/t)**	**Type**
NQ-85-3	334819.3	7309354.9	1.3	28.7	30	22.6	Diamond
NQ-85-7	334855.4	7309287.2	1	30	31	17.0	Diamond
NQ-85-10	334825.5	7309330.1	0.6	25	25.6	27.0	Diamond
NQ-85-10	334825.5	7309330.1	0.3	32.3	32.6	71.0	Diamond
NRC-16	335112.1	7309167.0	1	15	16	16.8	RC percussion
NRC-19	334809.8	7309230.2	1	6	7	15.7	RC percussion

Table 1: Norton drill hole intercepts with grades above 10g/t gold.

These intercepts are highlighted in plan view for two of the main shears at Never Never and Frampton (Figure 3).

Full details on sampling techniques and reporting criteria can be found in JORC Code Table 1 appended to this report, and a table of details for all drill holes in this report is also appended.

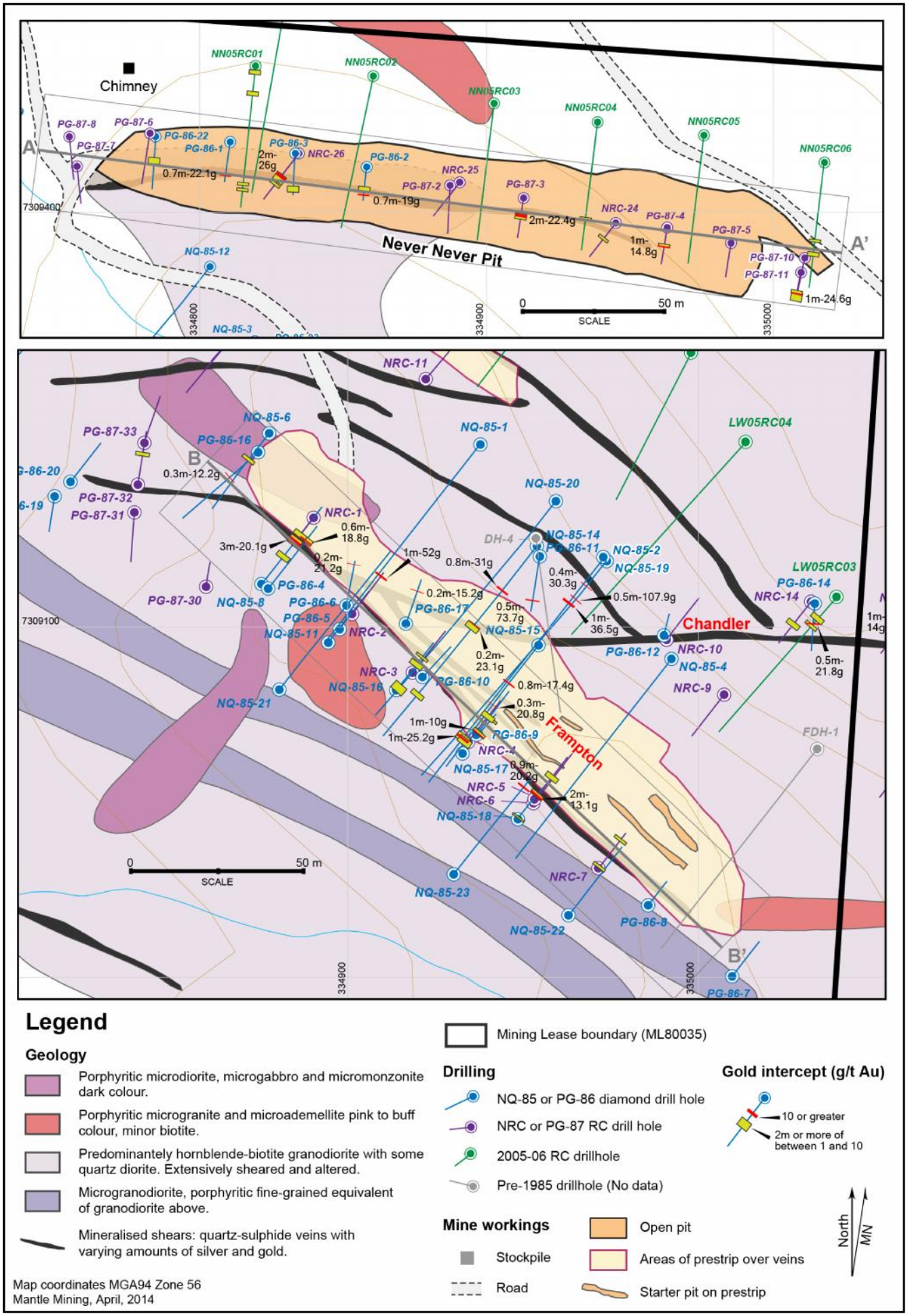


Figure 3: Never Never and Frampton shears in plan view with intercept thicknesses and grades above 10g/t gold.

Long sections have been generated to show the drill hole traces and intercepts in the vertical plane (Figure 4).

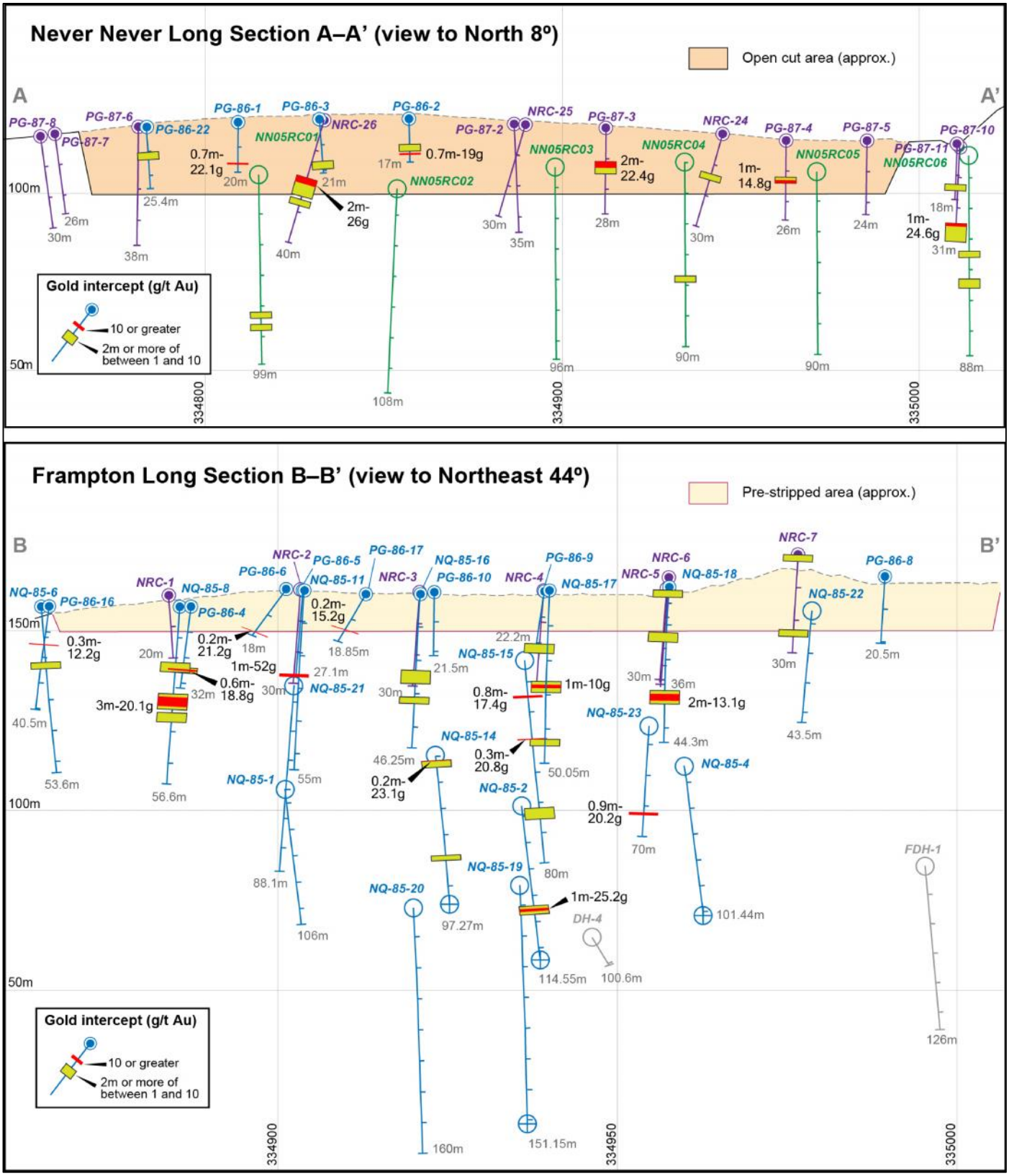


Figure 4: Long sections showing drill hole intercepts with material grades and open cut and pre-strip areas.

The Never Never shear has been partially mined and the Frampton and Little Wonder shears pre-stripped in areas that can be directly correlated to previous drilling results listed in Figures 2, 3 & 4 and Table 1.

Mantle is also in possession of mined truck grades from truck sampling and as such these drill hole grades and truck grades can be correlated to provide a basis to confirm and infill gaps in the 2004 database that existed prior to mining.

Mantle remains confident that key portions of the deposit can be brought into compliance with the JORC code through a correlation exercise of the prior drilling and truck grade analyses results. The review may also require some further drilling to infill some areas at depth and to the linear extent of some shears.

Mantle retracts the following two statements from its 2014 Half Yearly Report:

On page 10; Re Norton:

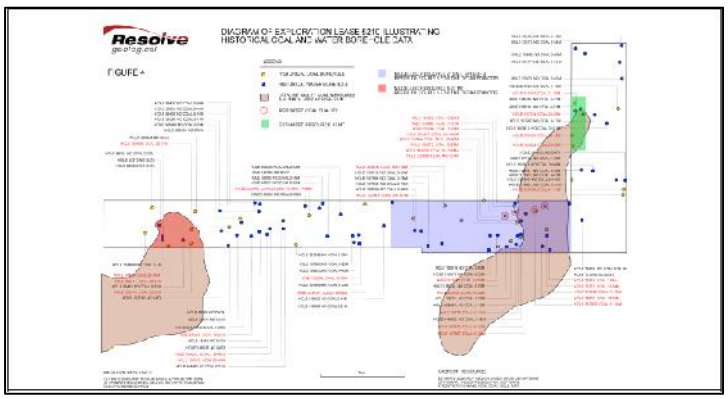
"NGF reported in its 2005 Prospectus a total measured, indicated and inferred (non JORC Compliant) gold resource of 453,000 tonnes grading 7.4g/t for 108,000oz gold (Table 2).

	Measured			Indicated			Inferred			Total		
Vein	Tonnes	Gold (g/t)	Gold (oz)	Tonnes	Gold (g/t)	Gold (oz)	Tonnes	Gold (g/t)	Gold (oz)	Tonnes	Gold (g/t)	Gold (oz)
Frampton	51,000	7.2	11,807	45,000	7.2	10,418				96,000	7.2	22,225
Chandler	33,000	11.3	11,990	67,000	11.3	24,344				100,000	11.3	36,334
Never Never	30,000	5.5	5,305	30,000	5.5	5,305	12,000	5.5	2,122	72,000	5.5	12,733
Little Wonder				17,000	3.7	2,023	15,000	3.7	1,785	32,000	3.7	3,807
Nine Gram				11,000	4.0	1,415	16,000	4.0	2,058	27,000	4.0	3,473
Stamper				2,000	11.4	733	10,000	11.4	3,666	12,000	11.4	4,399
Unnamed				27,000	6.4	5,556	18,000	6.4	3,704	45,000	6.4	9,260
Stockwork				53,000	7.1	12,100	21,000	7.1	4,794	74,000	7.1	16,894
Total	114,000	7.9	29,103	252,000	7.6	61,894	92,000	6.1	18,129	458,000	7.4	109,125

Table 2: Norton 2004 Gold resource estimate before approx. 5000 tonnes mined (may contain rounding errors).

The 2004 resource estimate report noted minor work required to accomplish full JORC Compliance and Mantle will be revising the data underlying the original resource model in order to report an updated JORC Resource in compliance with the 2012 JORC Code."

On pages 13 & 14; Re Latrobe Valley:



"The second deposit (dark pink in Figure 8) has also been drilled and Esso previously estimated a total target of approximately 220 million tonnes.

Although this deposit is yet to be reported as a range of tonnages as required under the JORC Code to report a JORC Compliant Exploration Target, Mantle views the conceptual size of the deposit as a material piece of information.

Figure 8: Historical drill holes.

Mantle wishes to note that "the potential quantity and grade of the potential Exploration Target is conceptual in nature, that there has been insufficient exploration to define a Mineral Resource, and that it is uncertain if further exploration will result in the determination of a Mineral Resource."

Competent Person's Statement:

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves for the Norton mine is based on information compiled by Mr Stuart Moore, who is an employee of Mantle Mining Corporation Limited. Mr Moore is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Moore consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report to accompany

Norton Gold Mine Geology Update 16 May 2014

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The public report provides information based upon historical, pre-Mantle Mining Corporation Limited (Mantle) drilling completed at the Norton Gold Mine. Mantle personnel are currently reviewing and compiling historical exploration information into a form suitable for exploration, mining, and resource estimation and planning. Information provided in this Table reflects an understanding of the historical data at the time of compilation. • Reported drilling results are from programs undertaken in: o 1969 by Noranda in Joint Venture with Delhi Petroleum Australia Limited completed 2 open hole rotary percussion drillholes. Samples were initially assayed for Au, Ag, Cu, Pb, Zn by AAS at Geomin, Sydney) and elevated assays were rechecked by Fire Assay for Au and Ag. The holes have not been used in the 2004 resource estimate. o 1985-1986 by an AMOCO/Cyprus Minerals – Climax Mining joint venture, 26 reverse circulation and 23 diamond drillcore holes were completed. Sampling of diamond drillholes completed was by ½ cut drillcore of mineralized intervals and of reverse circulation drillholes by collecting drill chip samples at 1 metre intervals. Additional details of sampling procedures are presently unclear. Samples were analysed at Amdel, Townsville for Au by method A7/1 (50g fire assay) and for Cu, Pb, Zn, and Ag by method A1/1 (AAS). Standard lab check sample duplicate assays were completed and laboratory reports show that all values of 1g/t Au or greater were replicated up to 3 times and checked up to 2 times to confirm repeatability. o 1987 by a joint venture between Pacific Goldmines Limited and Cyprus Mining, 47 reverse circulation and 14 diamond core holes were completed. ½ drillcore samples were collected from selected mineralized intervals; it has been assumed that these were industry standard ½ cut core but a definitive record has yet to be located. Reverse circulation samples were collected at 1 metre intervals and bagged from the cyclone. A sub-split from the cyclone enabled the collection of nominally 3kg composite samples for 3 metre intervals downhole. Selected 1 metre

Criteria	JORC Code explanation	Commentary
		samples were collected from mineralized zones by riffle splitting (or in some cases spearing to obtain nominal 3 kg samples from the 1 metre bulk samples, these are not clearly identified). Samples were assayed by ALS, Brisbane for Au by method PM209 (30g fire assay) and Ag by method G001 (AAS). o 2005-2006, by AT Prowse (Norton Gold Mine Limited).12 reverse circulation drillholes were completed. 1m samples were collected from the interval bulk samples and combined to make 3m composite samples for multi-element analysis. Then selected geochemically anomalous zones of strong alteration and quartz-sulphide veining were re-sampled (by splitting 3 times in a riffle splitter give a 3-4kg samples) to obtain 1m representative samples for Au analysis by fire assy. Samples were analysed by ALS-Chemex, Brisbane; selected base metals were analysed by method MR_ICP43, and Au was analysed by Au-AA25 (30g fire assay). • In all percussion drill programs sample recoveries (weights/volumes) were not documented. There is evidence of diamond drilling recoveries and RQD measurements for the 1986 series diamond drillholes. • There are no records of sample standards been submitted with the drill samples. It is noted that for greenfield exploration drilling in the 1980's this may be considered generally to have been standard practice, in contrast to more recent exploration and resource drilling QAQC protocols.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• The 1969 Noranda percussion holes are considered to be standard open hole percussion in the absence of definitive records. • 1985 drillholes: diamond drilling using HQ3 core and reverse circulation using a 4 ½ inch(nom. 114.3 mm) hammer • 1986 drillholes: diamond drilling using NQ core and reverse circulation using a nom 100mm hammer. • 2005 drillholes: reverse circulation using a 5 ½ inch (nom. 139.7 mm) hammer. • In the absence of records otherwise, it is assumed that the diamond drilling was completed using industry standard tubes and wireline. • It is uncertain if the reverse circulation drilling was completed using a cross-over sub or face sampling hammer. In the absence of specific records this is unclear, although history would suggest that the earlier programs would have used a cross-over sub and the 2005 program a face sampling hammer for sample return because face-sampling hammers came into use during the early-mid 1990's and became

Criteria	JORC Code explanation	Commentary
		industry standard due to improved and cleaner sample recoveries. • Diamond drillholes have been surveyed downhole but not orientated.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RQD and recovery data are recorded in the geology logs for the 1986 series diamond drillholes. • There is no RQD or recovery data for the 1985 diamond drillholes. • There are no record of percussion drillhole recoveries, such as recovered sample weights, observed for any of the programs. Not all laboratory reports include received sample weights. • Any relationship that may or may not exist between the documented 1986 drillcore recoveries and grade does not appear to have been tested. This would not be possible for the 1985 and 2005 core drilling programs and the 1986 reverse circulation drillholes.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All recovered diamond drillcore and reverse circulation samples have been geologically logged. Geological logs appear satisfactory, however detailed geotechnical logging has not been completed on all drillcore. • Only the 1986 diamond drillholes have RQD and recovery information provided as part of the logs. • The logging, both core and R/C chips, is generally qualitative in nature. The 1969 Noranda logs include detailed qualitative estimates of sulphides but less detailed on the host granites and alteration. • There are no photographs of core or reverse circulation drill chips.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Drillcore where sampled has been half-cut. • Reverse circulation samples have been collected a bulk samples from the cyclone typically have been riffle split by either an attachment to the cyclone or a stand-alone splitter to obtain a 3-4kg assay sample split. • Reports indicate that some sub-samples may have been sampled from the retained bulk sample using a spear, however these samples are not clearly identified. • Detailed formal documented sample procedures have not been provided, however brief notes assist determining the basic sampling methodologies for the R/C drilling. • There does not appear to be a documented process of field duplicate/second-half sampling, or use of standards samples. • Sample sizes and volumes would be equivalent to industry standard practices. However there are no records of detailed sampling analysis along the lines of that proposed by Gy, and others, and how the samples collected relate to the theoretical values.

Criteria	JORC Code explanation	Commentary
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The analytical work was completed by AMDEL and ALS, both NATA accredited laboratories, using standard minerals industry sample preparation and analytical methods. Samples would have been crushed and then pulverized to -75 micron prior to weighing out an assay split. Assay methods were 30g and 50g Fire Assay for gold and 25g ICP-MS and AAS methods for silver, arsenic, base metals, and trace elements. There is variability in the specific methods used according to the Company, date, and laboratory used, however all methods are appropriate for the elements sought. • No information is available for Geomin (Geochemical and Mineralogical Laboratories), Sydney, in the available reports. • All methods used are total digest techniques. • No geophysical or hand-held analytical tools have been used. • Different labs have been used for each of the drill programs referred to. The elements and analytical methods requested are generally equivalent between the laboratories used • The laboratories have used standard calibrations and included their own internal reference standards throughout the analytical processes, and these data, as laboratory reports, are available to Mantle.. • No major inconsistencies have been observed in the data. Certainly some variability in the gold values is recognized and has been in part reflected by laboratory replicate and check analyses from the 1985 drilling program. The presence of nuggety gold is acknowledged. • Some of the drilling information on the Never Never and Frampton structures has been validated by subsequent mining.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• There has been some verification of significant intersections by mining activity on the Never Never and Frampton structures by Norton Gold Mine Limited in 2006-2008. • Drilling to date has primarily targeted extensions of known mineralisation within various structures within the Norton project area. • Multiple holes on adjacent sections help confirm continuity. On some sections, diamond core holes have been drilled below shallow R/C percussion holes • Records of holes that been twinned to compare/validate grades and geology have not been identified to date. • Project data now held by Mantle is held in both digital and hard copy formats. • There have been no adjustments to the assay data as received from the laboratories.

Criteria	JORC Code explanation	Commentary
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Drillhole collars have been located by licensed surveyor and these records are available. • Eastman downhole survey information are available for some drillholes. However this is primarily end-of-hole data with some readings near drillhole midpoints. There are no instances of in-hole surveys at or close to the drillhole collars to validate the drill-rig set-up of azimuth and dip. • Early drilling information has been recorded on a local project grid and the AGD66 projection. All drillhole collar information is now all available in the current MGA94 z56 projection. • Current topographic information is available from surveyed drill collars and some information is available from mining flitch plans. • There does not presently exist a detailed project DTM and topography. Topographic control for drilling and mining has been provided by survey.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• The spacing of drillhole collars and sample intervals downhole are appropriate for the nature of the mineralisation by indicating both geological continuity and grades. The spacing has been appropriate for the limited mining undertaken to date. • Data compilation, and review is presently in progress by Mantle personnel to determine what other information, including drilling, may be necessary to enable application to Mineral Resource and Ore Reserve estimation purposes. • Additional drilling is anticipated to validate the historical information to satisfy 2012 JORC requirements and to confirm extensions to known mineralisation within the project area. • Sample compositing has been applied during the 1986 and 2005 phases of reverse circulation drilling. This information was followed-up by 1m interval sampling in both instances. There has been no compositing of drillcore samples.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Diamond drillholes have not been orientated. Core axis angles have been noted in some logs, but in the absence of orientated core, do not enable determinations of the actual dip and strike, or dip direction, of identified structures. • Drillhole collar orientations have generally been set up perpendicular to the target structures. It is recognized that the intersections between what are steep structures (-80 degrees to vertical) and drillholes at flatter angles (-60 degrees) result in apparent downhole intersections that are longer than they actually are. • Notes accompanying the Norton Gold Mine 2004 resource estimate

Criteria	JORC Code explanation	Commentary
		show that this geometry was accounted for.
Sample security	• *The measures taken to ensure sample security.*	• Drilling samples were dispatched to AMDEL, Townsville, and ALS, Brisbane, both NATA accredited laboratories by a preferred freight contractor. • Once at the laboratories, the samples were subject to NATA accredited laboratory sample security requirements and procedures.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• In 2004 a review of data available was completed to enable the compilation of a resource estimate. • This resource estimate recognized that work to meet JORC requirements would include a review of all drillhole, survey and assay data, and complete addition drillholes to demonstrate continuity of mineralisation in both data gaps and at depth as suggested by the geological interpretation at that time.

Section 2 Reporting of Exploration Results

Criteria		Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area.*	• Mantle acquired ownership of the Norton Gold Mine from Norton Gold Holdings Pty. Ltd. during Q1 2014 and is looking to recommence gold mining during 2014. Mantle has acquired both hard copy and digital data pertaining to the project as part of this transaction; including original hard copy laboratory reports and drillhole logs. Mantle aims to produce a current JORC resource estimate to 2012 specification. This shall require review and validation by 3rd party inspection of the historical information and inclusion of information from new work (drilling, sampling, and mapping) as necessary to satisfy JORC requirements. • Hard copy data was to validate information that was used in 2004 to compile a resource estimation. This information is included in documentation delivered to Mantle. • The project does not have a JORC compliant resource estimate.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Reported drilling results are from programs undertaken in 1969 by a Noranda – Delhi Petroleum Australia joint venture, 1985-1986 by an AMOCO/Cyprus Minerals – Climax Mining joint venture, in 1987 by a joint venture between Pacific Goldmines Limited and Cyprus Mining, and in 2005-2006 by AT Prowse (Norton Gold Mine Limited). • In 1969, two percussion drillholes were completed in the Norton Mine area. These followed up earlier programs of rock chip

Criteria		Commentary
		sampling, costeaning, and IP Geophysics. • In 1985, 26 reverse circulation and 23 diamond drillcore holes were completed. In 1986, 47 reverse circulation and 14 diamond core holes were completed. • In 2005, 12 reverse circulation drillholes were completed. • Programs of costeaning, soil sampling and IP geophysical survey have also been undertaken by these parties and have contributed to the delineation of the surface expression of the mineralized structures and assisted drillhole locations. • Cumulatively, this work led to the identification of economic gold resources on the Never Never and Frampton structures and the determination of a resource calculation in 2004 by AT Prowse (Norton Gold Mine Limited) • Norton Gold Mine Limited undertook mining operations on the Never Never and Frampton structures during the period 2005 to 2007, after which no mining or exploration activity has been done.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Gold and silver mineralisation occurs with pyrite and arsenopyrite and minor sphalerite, galena, and chalcopyrite, within a series of linear structures in the Norton Tonalite. • The mineralized structures localize quartz-sericite-sulphide mineralisation and appear to roughly be aligned parallel to and inside the contact of the Norton Tonalite with adjacent lithologies. • The host Norton Tonalite is recessive in outcrop and is extensively sheared, jointed, and faulted. • At the time of writing of the Public report, Mantle geologists have been becoming familiar with the available project geological, geochemical, mining, and metallurgical data, both as provided by the vendor and in the public domain, and this process is ongoing.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should*	• A table of drillhole collar information and drillhole details is attached to the report. • A table of key downhole drillhole intercepts of intervals between 1 g/t Au and 10g/t Au over 2 metres, and 10g/t Au and above is included in the report.

Criteria		Commentary
	clearly explain why this is the case.	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• There has been no weighted averaging or cutting of high grades in the drilling data presented in the report.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Drillhole collar orientations have generally been set up perpendicular to the target structures. It is recognized that the intersections between what are steep structures (-80 degrees to vertical) and drillholes at flatter angles (-60 degrees) result in apparent downhole intersections that are longer than they actually are. • Notes accompanying the Norton Gold Mine 2004 resource estimate show that this geometry was accounted for.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• There is no new discovery been reported in the report. The report is a summary presentation about Mantle's recent purchase of the Norton Gold Mine. • A drillhole location plan, tabulated drilling data, and drillhole longitudinal sections have been included in the report
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No new drilling has been completed by Mantle. The data as presented is shown to illustrate the general continuity of gold values along the illustrated mineralized structures and areas of potential down-plunge extensions.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• Mantle is in the process of collating all available historical drilling, analytical, and geological data into a comprehensive database. This shall provide a basis for ongoing exploration, metallurgical and geotechnical studies, and mine planning. • During April, 2014, Mantle undertook a systematic sampling of 39 stockpiles comprising approximately 900 tonnes mined mineralisation. This was to obtain an approximate grade for each stockpile and therefore a general average grade of the entire volume. This activity was reported to the ASX on 28 April, 2014. • Six samples were collected during the sampling program for petrologic analysis. The results of this work are expected during Q2

Criteria		Commentary
		2014.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further work shall be dependent upon the results (plans, sections, modeling, resource blocking) of the data compilation work currently in progress. • Future work is expected to include resource definition, mine planning, sale of the stockpiled material, geological mapping and sampling, and possible RC and diamond drilling to infill the historical data and provide resource continuity. • There may be additional technical studies to support these activities, e.g. environmental baseline and geotechnical

NORTON GOLD MINE - Summary of Historical Drillholes											
HOLE	E_MGA94	N_MGA94	RL (m)	AZMAG	AZGRID	DIP	DEPTH (m)	PROSPECT	TYPE	R/C_SIZE	CORE_SIZE
PG-86-1	334810.68	7309424.58	120.2	179	188	-45	20	Never Never	Core		NQ
PG-86-10	334921.07	7309085.36	160.6	34	43	-55	21.5	Frampton	Core		NQ
PG-86-11	334954.70	7309120.19	144.2	180	189	-45	22.7	Chandler	Core		NQ
PG-86-12	334990.14	7309097.62	143.8	5	14	-45	9	Chandler	Core		NQ
PG-86-13	335064.61	7309101.75	132.2	180	189	-50	19.1	Chandler	Core		NQ
PG-86-14	335033.15	7309106.89	128.3	175	184	-45	19.4	Chandler	Core		NQ
PG-86-5	334897.64	7309099.43	161.2	29	38	-60	27.1	Frampton	Core		NQ
PG-86-7	335009.58	7309000.29	164.5	29	38	-45	17.95	Frampton	Core		NQ
PG-86-8	334985.69	7309020.57	165	29	38	-65	20.5	Frampton	Core		NQ
PG-86-9	334936.69	7309069.33	161	28	37	-46	22.2	Frampton	Core		NQ
PG-86-4	334877.28	7309110.89	156.6	29	38	-45	32	Chandler	Core		NQ
PG-86-3	334833.29	7309420.46	120.9	174	183	-46	21	Never Never	Core		NQ
PG-86-2	334858.23	7309415.73	121.1	177	186	-46	17	Never Never	Core		NQ
PG-86-6	334899.59	7309106.38	161.4	2	11	-45	18	Chandler	Core		NQ
NQ-85-1	334937.69	7309152.09	145.9	209	218	-47	106	Frampton	Core		NQ
NQ-85-2	334972.97	7309119.64	142.2	209	218	-47	119	Frampton	Core		NQ
NQ-85-3	334819.33	7309354.93	130.7	209	218	-47	78	Frampton	Core		NQ
NQ-85-4	334992.27	7309090.82	143.8	209	218	-46	104	Frampton	Core		NQ
NQ-85-5	334860.99	7309254.04	145.5	209	218	-60	50	Frampton	Core		NQ
NQ-85-6	334877.54	7309155.26	156.7	209	218	-60	53.6	Frampton	Core		NQ
NQ-85-7	334855.43	7309287.19	140.9	209	218	-52	50.5	Frampton	Core		HQ3
NQ-85-8	334875.55	7309112.34	156.6	29	38	-60	56.6	Frampton	Precollared Core	4.5"	NQ
NQ-85-9	334839.62	7309307.73	138.1	209	218	-50	56.5	Frampton	Core		HQ3
NQ-85-10	334825.54	7309330.08	134.7	209	218	-50	50.3	Frampton	Core		HQ3
NQ-85-11	334894.44	7309095.66	161.1	29	38	-65	55	Frampton	Precollared Core	4.5"	HQ3
NQ-85-12	334803.70	7309380.95	125.6	209	218	-50	50	Frampton	Core		HQ3
NQ-85-13	334890.01	7309251.96	141.2	209	218	-47	50.3	Frampton	Core		HQ3
NQ-85-14	334953.83	7309122.97	144.2	209	218	-47	101.2	Frampton	Core		HQ3
NQ-85-15	334954.41	7309094.78	152.5	209	218	-57	80	Frampton	Core		HQ3
NQ-85-16	334913.80	7309081.87	160.3	29	38	-68	46.25	Frampton	Precollared Core	4.5"	NQ3
NQ-85-17	334932.90	7309063.88	161	29	38	-75	50.05	Frampton	Precollared Core	4.5"	NQ3
NQ-85-18	334948.53	7309045.36	161.2	29	38	-75	44.3	Frampton	Precollared Core	4.5"	NQ3
NQ-85-19	334973.74	7309118.88	142.3	209	218	-60	157	Frampton	Precollared Core	4.5"	NQ3
NQ-85-20	334959.32	7309135.98	142.8	209	218	-60	160	Frampton	Precollared Core	4.5"	NQ3
NQ-85-21	334880.52	7309082.18	155.2	30	38	-58	88.1	Frampton	Precollared Core	4.5"	NQ3
NQ-85-22	334962.90	7309017.62	160.1	29	38	-55	43.5	Frampton	Precollared Core	4.5"	HQ3
NQ-85-23	334930.22	7309029.39	152.8	29	38	-60	70	Frampton	Precollared Core	4.5"	HQ3
NRC-1	334890.21	7309131.15	159.7	209	218	-60	20	Frampton	RC Percussion	4.5"	
NRC-2	334901.15	7309103.77	161.4	29	38	-60	30	Frampton	RC Percussion	4.5"	
NRC-3	334918.60	7309087.03	160.6	29	38	-60	30	Frampton	RC Percussion	4.5"	
NRC-4	334934.33	7309067.06	161	29	38	-60	30	Frampton	RC Percussion	4.5"	
NRC-5	334953.43	7309050.91	161.6	29	38	-60	30	Frampton	RC Percussion	4.5"	
NRC-6	334952.91	7309049.68	165.5	29	38	-60	36	Frampton	RC Percussion	4.5"	
NRC-7	334971.49	7309031.19	171	29	38	-65	30	Frampton	RC Percussion	4.5"	
NRC-8	335060.81	7309063.12	141.7	209	218	-60	30	Frampton	RC Percussion	4.5"	
NRC-9	335007.30	7309080.64	143	209	218	-60	30	Frampton	RC Percussion	4.5"	
NRC-10	334990.90	7309096.49	143	29	38	-60	30	Frampton	RC Percussion	4.5"	
NRC-11	334922.27	7309170.79	149.9	29	38	-60	42	Frampton	RC Percussion	4.5"	
NRC-12	335077.75	7309082.96	136.6	29	38	-60	28	Frampton	RC Percussion	4.5"	
NRC-13	335060.93	7309103.93	132.1	209	218	-60	29	Frampton	RC Percussion	4.5"	
NRC-14	335032.10	7309107.18	128.3	209	218	-60	30	Frampton	RC Percussion	4.5"	
NRC-15	335074.85	7309197.99	115.6	209	218	-69	33	Frampton	RC Percussion	4.5"	
NRC-16	335112.14	7309167.02	119.6	209	218	-60	30	Frampton	RC Percussion	4.5"	
NRC-17	334877.32	7309203.00	152.4	29	38	-60	46	Frampton	RC Percussion	4.5"	
NRC-18	334869.67	7309224.95	149.9	209	218	-60	48	Frampton	RC Percussion	4.5"	
NRC-19	334809.80	7309230.19	144.7	29	38	-60	42	Frampton	RC Percussion	4.5"	
NRC-20	334789.38	7309242.43	138.2	29	38	-65	30	Frampton	RC Percussion	4.5"	
NRC-21	334975.47	7309236.75	129.7	209	218	-65	40	Frampton	RC Percussion	4.5"	
NRC-22	335038.30	7309235.55	121.5	209	218	-55	36	Frampton	RC Percussion	4.5"	
NRC-23	334868.00	7309184.85	135.5	209	218	-55	40	Frampton	RC Percussion	4.5"	
PG-86-15	335084.05	7309108.09	128	185	194	-50	38.3	Chandler	Core		NQ
PG-86-16	334874.46	7309149.80	156.7	220	229	-45	40.5	Frampton	Core		NQ
PG-86-17	334916.53	7309100.75	160.1	10	19	-44	18.85	Chandler	Core		NQ

HOLE	E_MGA94	N_MGA94	RL (m)	AZMAG	AZGRID	DIP	DEPTH (m)	PROSPECT	TYPE	R/C_SIZE	CORE_SIZE
PG-86-18	334792.92	7309145.36	133.9	180	189	-44	22.4	Chandler	Core		NQ
PG-86-19	334816.37	7309137.26	137.3	180	189	-60	20.3	Chandler	Core		NQ
PG-86-20	334820.91	7309141.42	137.4	29	38	-43	19.3	Frampton	Core		NQ
PG-86-21	334800.24	7309170.29	133.3	29	38	-43	25.3	Frampton	Core		NQ
PG-86-22	334784.77	7309426.59	118.7	175	184	-43	25.4	Never Never	Core		NQ
PG-86-23	334823.33	7309354.13	130.7	160	169	-43	20.7	Frampton	Core		NQ
FDH-1 **	335033.85	7309065.17	142.2	209	218	-55	126	Frampton	Historical collar, no data		
NRC-24	334945.09	7309396.26	116.8	209	218	-60	30	Frampton	RC Percussion	4.5"	
NRC-25	334890.70	7309410.42	119.6	209	218	-60	30	Frampton	RC Percussion	4.5"	
NRC-26	334834.66	7309420.48	120.8	209	218	-60	40	Frampton	RC Percussion	4.5"	
DH-3 **	334887.30	7309256.43	140.5	181	190	-60	129.5	Little Wonder	Rotary Percussion	4.5"	
DH-4 **	334953.64	7309125.26	144.1	163	172	-60	100.6	Frampton	Rotary Percussion	4.5"	
PG-87-2	334887.35	7309409.38	119.6	174	183	-61	35	Never Never	RC Percussion	100 mm	
PG-87-3	334913.00	7309404.87	118.5	180	189	-60	28	Never Never	RC Percussion	100 mm	
PG-87-4	334962.99	7309394.74	115	180	189	-60	26	Never Never	RC Percussion	100 mm	
PG-87-5	334985.25	7309389.20	114.8	180	189	-60	24	Never Never	RC Percussion	100 mm	
PG-87-6	334782.67	7309427.49	118.9	180	189	-62	38	Never Never	RC Percussion	100 mm	
PG-87-7	334757.28	7309416.00	116.8	165	174	-60	26	Never Never	RC Percussion	100 mm	
PG-87-8	334754.58	7309426.37	116.2	165	174	-60	30	Never Never	RC Percussion	100 mm	
PG-87-9	334732.74	7309430.62	113.7	190	199	-61	30	Never Never	RC Percussion	100 mm	
PG-87-10	335011.00	7309384.10	113.2	183	192	-60	31	Never Never	RC Percussion	100 mm	
PG-87-11	335009.65	7309378.98	113.8	183	192	-60	18	Never Never	RC Percussion	100 mm	
PG-87-12	335093.84	7309182.03	118.9	205	214	-62	20	Stamper	RC Percussion	100 mm	
PG-87-13	335118.57	7309147.11	121.7	25	34	-65	25	Stamper	RC Percussion	100 mm	
PG-87-14	334950.12	7309245.98	130.5	180	189	-60	21	Nine Gram	RC Percussion	100 mm	
PG-87-15	334996.22	7309245.81	126.5	185	194	-60	40	Nine Gram	RC Percussion	100 mm	
PG-87-16	334993.21	7309235.78	127.3	185	194	-59	29	Nine Gram	RC Percussion	100 mm	
PG-87-17	334705.65	7309210.29	123.4	0	9	-65	30	Little Wonder	RC Percussion	100 mm	
PG-87-18	334733.39	7309206.50	125.9	0	9	-65	30	Little Wonder	RC Percussion	100 mm	
PG-87-19	334680.67	7309228.71	120.9	180	189	-62	30	Little Wonder	RC Percussion	100 mm	
PG-87-20	334825.98	7309343.37	132.9	180	189	-60	40	Stockwork	RC Percussion	100 mm	
PG-87-21	334844.54	7309336.79	133.9	180	189	-60	35	Stockwork	RC Percussion	100 mm	
PG-87-23	334773.56	7309345.27	125	180	189	-60	35	Stockwork	RC Percussion	100 mm	
PG-87-24	339778.50	7309431.37	123.8	180	189	-60	35	Stockwork	RC Percussion	100 mm	
PG-87-25	334842.70	7309320.46	136.7	180	189	-60	35	Stockwork	RC Percussion	100 mm	
PG-87-26	335032.32	7308880.20	166.2	35	44	-63	38	Han's Big Dyke	RC Percussion	100 mm	
PG-87-29	335014.54	7308899.90	171.2	35	44	-63	30	Han's Big Dyke	RC Percussion	100 mm	
PG-87-30	334859.60	7309111.64	153.3	0	9	-66	17	Chandler	RC Percussion	100 mm	
PG-87-31	334839.10	7309132.71	145.4	175	184	-66	35	Chandler	RC Percussion	100 mm	
PG-87-32	334840.12	7309140.62	145.7	0	9	-59	30	Frampton North	RC Percussion	100 mm	
PG-87-33	334841.91	7309152.54	146.7	10	19	-57	26	Frampton North	RC Percussion	100 mm	
PG-87-34	334838.50	7309226.61	149.6	180	189	-61	27	Stockwork	RC Percussion	100 mm	
PG-87-35	334839.68	7309228.92	149.5	0	9	-65	30	Stockwork	RC Percussion	100 mm	
PG-87-36	334908.93	7309243.82	141.3	180	189	-63	30	Nine Gram	RC Percussion	100 mm	
PG-87-37	335195.03	7309893.23	139.1	190	199	-62	39	Bald Hill West	RC Percussion	100 mm	
PG-87-38	335143.04	7309901.84	143.4	10	19	-63	54	Bald Hill West	RC Percussion	100 mm	
PG-87-39	335092.29	7309907.66	139.1	195	204	-61	36	Bald Hill West	RC Percussion	100 mm	
PG-87-40	335147.13	7309934.69	133.4	190	199	-61	45	Bald Hill West	RC Percussion	100 mm	
PG-87-41	335026.51	7309915.71	131	20	29	-62	45	Bald Hill West	RC Percussion	100 mm	
PG-87-42	334997.74	7309922.48	126.1	10	19	-62	40	Bald Hill West	RC Percussion	100 mm	
PG-87-43	334962.45	7309932.07	119	10	19	-65	30	Bald Hill West	RC Percussion	100 mm	
PG-87-44	335985.93	7309906.67	187.4	200	209	-65	31	Bald Hill East	RC Percussion	100 mm	
PG-87-45	336068.96	7309903.22	189.6	193	202	-63	40	Bald Hill East	RC Percussion	100 mm	
PG-87-46	336111.11	7309887.70	189.1	192	201	-62	35	Bald Hill East	RC Percussion	100 mm	
PG-87-47	336164.02	7309876.30	187.4	180	189	-60	25	Bald Hill East	RC Percussion	100 mm	
NN05RC01	334819.55	7309451.01	137.5	177	186	-60	99	Never Never	RC Percussion	5.25"	
NN05RC02	334860.59	7309447.47	137.2	183	192	-60	108	Never Never	RC Percussion	5.25"	
NN05RC03	334902.67	7309437.96	136.3	178	187	-60	96	Never Never	RC Percussion	5.25"	
NN05RC04	334938.74	7309431.37	134.7	178	187	-60	90	Never Never	RC Percussion	5.25"	
NN05RC05	334975.79	7309426.80	132.5	178	187	-60	90	Never Never	RC Percussion	5.25"	
NN05RC06	335017.88	7309417.27	130.4	178	187	-60	88	Never Never	RC Percussion	5.25"	
NN06RC07	334836.40	7309509.44	130	181	190	-60	208	Never Never	RC Percussion	5.5"	
LW05RC01	334966.99	7309208.49	154.7	208	217	-60	100	Little Wonder	RC Percussion	5.25"	
LW05RC02	334997.90	7309178.27	146.4	198	207	-60	94	Little Wonder	RC Percussion	5.25"	
LW05RC03	335039.36	7309108.60	149.4	212	221	-60	102	Little Wonder	RC Percussion	5.25"	

HOLE	E_MGA94	N_MGA94	RL (m)	AZMAG	AZGRID	DIP	DEPTH (m)	PROSPECT	TYPE	R/C_SIZE	CORE_SIZE
LW05RC04	335013.37	7309152.84	148	213	222	-60	148	Little Wonder	RC Percussion	5.25"	
LW06RC05	334939.40	7309223.44	159.2	198	207	-60	94	Little Wonder	RC Percussion	5.25"	
** - Historical holes pre-1985, poorly documented, not used in 2004 resource estimation.											