



ACQUISITION OF MORNING STAR GOLD NL – TRANSACTION COMPLETED

ASX ANNOUNCEMENT

10 May 2016

Mantle Mining Corporation Ltd (ASX: MNM, MNMOB, and MNMOC) is pleased to announce that the transaction to acquire a 95% interest in Morning Star Gold NL (Subject to Deed of Company Arrangement) (Controllers appointed) (MCO) settled today which included the Company making the first payment for the acquisition and the Deed Administrator now moving to effectuate the Deed of Company Arrangement.

Mantle now holds the rights to acquire a 95% interest in MCO via its interest free convertible note in MCO, which is fully convertible into a 95% shareholding interest in MCO.

During the course of the transaction the parties have renegotiated the payment schedule to take into account the longer than anticipated time frames within which the transaction has evolved. The balance of the acquisition is now payable in three delayed payments of \$1 million each payable on 30 June 2016, 31 October 2016 and 28 February 2017.

Mantle Managing Director Ian Kraemer said “We are pleased to have further progressed our acquisition of MCO, the holder of the Morning Star Gold mine and associated plant and equipment. We have been working toward a restart of operations at the Morning Star mine in anticipation of this approval and are thrilled to be able to now meaningfully progress the operation”

The Company plans to release details of its restart programs at Norton and Morning Star projects in the coming weeks.

For further information, please contact:

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