

APPOINTMENT OF CHIEF EXECUTIVE OFFICER

Mantle Mining Corporation Limited (ASX: MNM) ('Mantle' or 'the Company') provides the following update.

Highlights

- **The Board welcomes the appointment of Tammo (Tom) de Vries as Chief Executive Officer of the Company, effective immediately.**
- **Tom is an experienced mining engineer and executive, with a track record in underground gold mining and in the commencement and operation of small, medium and large scale mines.**
- **Tom will lead the Company as it focuses on the commencement of drilling and development activities at the Company's high-grade underground Morning Star gold mine.**
- **Dr Rick Valenta will transition to a Non-Executive Director and continue as a consulting geologist to the Company, providing invaluable geological guidance.**

Appointment of Chief Executive Officer

The Company is pleased to announce the immediate appointment of experienced mining engineer and corporate executive, Mr Tom de Vries as Chief Executive Officer of the Company. Tom's qualifications, career highlights and experience include:

- 25 years in senior executive roles at both Tier 1 mines and smaller single mine operations in roles as Mining Manager and General Manager with responsibility for every aspect of production, cost, safety, risk management, environmental management, community and industrial relations.
- Extensive handheld and mechanised Victorian Gold mining experience at the senior level, including processing at Centennial Mining Limited (formerly A1 Consolidated Gold Limited) Maldon plant, Bendigo Mining; WMC Limited; MIM Limited.
- Experienced in tendering, construction and commissioning of precious metal mines, including Cobar Consolidated Resources and the Eloise Copper Mine.
- Acting as "change agent" in smaller mines to drive productivity and cost improvements for the benefit of shareholders.
- Tom is well qualified, with a degree in mining engineering and an MBA. He is a member of the AusIMM and a Graduate of the Australian Institute of Company Directors.

Tom will be based at the Morning Star gold mine in Woods Point, Victoria and lead the Company's efforts to return the Morning Star mine to production. His immediate focus will be to:

- Continue the mapping and sampling program of the Stacpoole zone in the Morning Star gold mine,

- Plan and implement a targeted drill program of the Stacpoole zone,
- Plan for the trial mining and gold ore processing of the Stacpoole zone, based on the drilling program results; and
- Review other contiguous near-term mining opportunities.

Contemporaneous with this appointment, Dr Rick Valenta will transition to the role of Non-Executive Director and consultant geologist to the Company, relinquishing his former executive duties at the Company.

Mr de Vries is providing his services on a contract basis at a daily rate, providing the Company with the flexibility to tailor its needs as the operations require. Under this arrangement Mr de Vries will be able to earn up to a maximum of approximately \$275,000 per annum. Following an initial probationary period, a three month termination period will apply for both parties. Mr de Vries will also be eligible to participate in the Company's Employee Incentive Options and Performance Rights Plan in accordance with the rules of those plans.

Mantle's Chairman Bob Barraket said; "We welcome Tom to the Company and the wealth of operational experience he brings in both complex narrow vein gold mining and other relevant underground mining experiences. We look forward to Tom's leadership of the Company as it moves forward with its plans to focus on the Morningstar gold mine."

About Mantle Mining:

Mantle is focused on the return to production of the Morning Star mine - **an advanced high-grade gold exploration play, with significant infrastructure, tenement footprint and prospectivity, well positioned for near-term trial mining.**

For Further Information:

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Disclaimer:

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