

Mithril Resources Limited: Mineral Resource for the Spargos Reward Gold Deposit

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Adelaide - [Mithril Resources Ltd.](#) ("Mithril") (ASX:MTH) advises that a maiden 2012 JORC Code compliant Indicated and Inferred Mineral Resource of 1.01Mt @ 3.9g/t gold (126Koz contained gold - see Table 1 in the link below) has been estimated for the Spargos Reward Gold Deposit by independent mining consultants Al Maynard and Associates Pty Ltd (AM&A) on behalf of Corona Minerals Limited ("Corona"), Mithril's exploration partner at Spargos Reward.

- 2012 JORC Code compliant Indicated and Inferred Resource of 1.01Mt @ 3.9g/t gold (126Koz gold)
- Spargos Reward lies on a granted Mining Lease held by Corona Minerals (65%) and Mithril (35%)

Spargos Reward is located 30 kilometres west of Kambalda, WA (see Figure 1 in the link below) and lies within M15/1828 which is held in a Joint Venture between Corona (65%) and Mithril (35%).

Gold mineralisation at Spargos Reward occurs within a sub-vertical zone of strong shearing and alteration (quartz - pyrite - arsenopyrite) at the contact between felsic volcanoclastics and quartz biotite schists and has been historically mined to a vertical depth of 120 metres (via underground and open pit) with total production of approximately 29,260 ounces @ 8g/t gold.

The new mining depleted Mineral Resource estimate was prepared using a mixture of validated historical drilling data and recent Corona drilling data (85 drill holes for 13,176 metres of combined Reverse Circulation and Diamond drilling) over a strike length of 300 metres and from surface (420m RL) to an approximate depth of 500 metres (-50mRL).

A summary report prepared by Al Maynard and Associates Pty Ltd forms part of this ASX release (refer Appendix), including all required JORC Information.

About the Spargos Reward Project and Joint Venture

Corona is exploring the Project under the terms of the Spargos Reward Tenement Sale and Joint Venture Agreements, whereby:

- Corona purchased an initial 50% equity interest in the Project tenements for A\$100,000 cash, and earned a further 15% equity (for a total of 65%) by spending A\$150,000 on exploration by 11 May 2016.
- Corona can elect to earn a further 20% equity (for a total of 85%) by sole funding exploration through to the completion of a positive scoping study on a 2012 JORC Code Compliant Mineral Resource.

The Spargos Reward Project comprises M15/1828, P15/5791, and E15/1423. [Minotaur Exploration Ltd.](#) (ASX:MEP) holds the nickel rights to M15/1828 which are excluded from the joint venture agreement.

To view tables and figures, please visit:
<http://abnnewswire.net/lnk/65H5D6M2>

About Mithril Resources Limited:

[Mithril Resources Ltd.](#) (ASX:MTH) is an Australian resources company whose objective is the creation of shareholder wealth through the discovery and development of mineral deposits.

The Company is actively exploring throughout two highly prospective areas of the Western Australian Goldfields, namely the Kalgoorlie District for gold and nickel deposits and the Meekatharra District for copper-nickel deposits. The Company is also exploring South Australia's far western Coompana Province for magmatic nickel & copper deposits with [OZ Minerals Ltd.](#)

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