

AIRCORE DRILLING COMMENCING AT ROBERTS HILL

De Grey to fund and operate substantial drilling on Mantle Exploration License

Highlights

- **Drilling zone highly prospective area 4km north west of Hemi**
- **DEG funding and operating the drilling**
- **Mantle retains the rights to all results, follow-up drilling and any discovery**
- **90 holes planned for 7,650m, results this quarter**

Mantle Minerals Limited (**ASX:MTL**) ("Mantle") ("the Company") is pleased to announce that De Grey Mining Limited (ASX: DEG) (De Grey) have commenced drilling at least 90 aircore holes at Roberts Hill (E45/3846).

As announced on 20 November 2023, the Company executed access agreements with De Grey for various miscellaneous licence applications made by De Grey at Roberts Hill (E45/3846) and Mt Berghaus (E45/4531). Refer Figure 1 below.

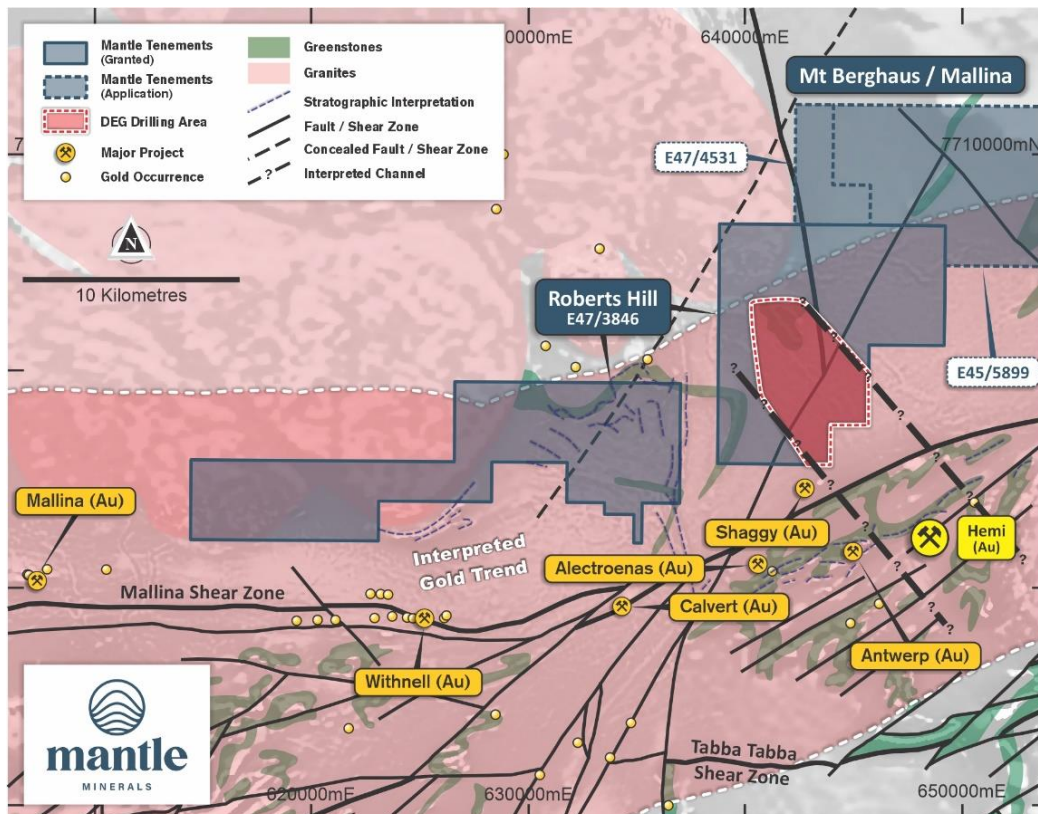


Figure 1: Map showing De Grey miscellaneous Licence area to be drilled.

All data from the drilling programme including depths, geological logs and assays will be provided to Mantle. The drilling will be similar to the aircore drilling programs completed at Roberts Hill and Mount Berghaus in 2023 and 2024. Those programs successfully identified the targets drilled in the Company's October RC drilling campaign.

Should this, or any subsequent drilling program, return significant intersections, then at the Company's request, De Grey will seek to reposition its proposed activities. Mantle retains 100% ownership of any potential discovery and the Company has all of its rights preserved to continue drilling in the area to prove up any potential resource and develop a mine.

This aircore drilling program is a significant addition to Mantle's current exploration programs, bringing new exploration coverage and experience to an area of the Roberts Hill exploration license which has not been previously drill tested.

The Company looks forward to delivering these results and the results of the recently completed RC drilling program to shareholders this year.

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

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