

ASX Release
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MANTLE MINING CORPORATION LIMITED

www.mantlemining.com

Mantle Mining to launch drill program in January

Fast start to New Year after November listing

Mantle Mining Corporation Limited (ASX: MNM), which listed on the ASX in late November will hit the ground running in the New Year with its first drilling at its gold deposits near Charters Towers beginning in January 2007.

Managing Director Stephen de Belle today said that in line with its published program Mantle Mining had contracted for drilling to commence by January 18.

"In addition, an induced polarisation (IP) program will commence in respect of the deposit areas and nearby prospects a few days later," he said.

"A dual capability rig is being used, for a total of approximately 5,000 metres of drilling, and the work will encompass both diamond drilling and RC aspects.

"The diamond drilling will be used to provide metallurgical samples for the scoping studies the Company is undertaking regarding the near term development of both its Great Britain and its Granite Castle deposits.

"The RC drilling will be testing for extensions to both deposits – which are open laterally and at depth – and testing new, nearby targets.

"The IP work will be used for improved targeting of the RC drilling and identification of blind prospects.

"Results from the drilling and the IP programs should start to emerge in early-mid February 2007."

Mr de Belle said the company also hopes to announce the timing and scope of its drilling program in Victoria in the near future with the target timeframe for the 1500m drilling program being February through April 2007. "The exact timing will, however, depend on the Victorian bushfire situation and any impact that may have on access to our projects," he said.

About Mantle Mining

Mantle Mining successfully completed its IPO in November 2006 with a \$4m capital raising.

The company has:

- **Two Advanced Gold Projects in Queensland**
 - **Great Britain Deposit**
 - **Granite Castle Deposit**
- **Highly gold prospective ground in Eastern Victoria**
- **Highly prospective uranium ground in Queensland**

Mantle Mining has assembled a high quality suite of projects, largely to the west of the historic mining precincts of Charters Towers, where the Granite Castle and Great Britain deposits contain combined JORC standard inferred resources of 290,000 oz Au. Additionally, highly prospective ground covering a six kilometre gold anomalous corridor (with rock chip values to 42gm/t Au) along a major structure has been secured in Eastern Victoria.

For further information

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