

Capital Mining Limited

ASX: CMY

Level 11, 216 St Georges Tce
Perth WA 6000

Telephone +61 8 9481 0389

Fax +61 8 9463 6103

www.capitalmining.com.au

Directors

Mr Robert Crossman

Mr Peter Torney

Mr Anthony Dunlop

Company Secretary

Mrs Elizabeth Hunt

ASX Release

18 January 2018

EXPLORATION & CORPORATE UPDATE

Capital Mining Limited (ASX: CMY) (**Capital** or **the Company**) provides the following update on the Company's activities.

Exploration Update

Scotia Nickel and Cobalt Project (WA)

The drilling program at the Scotia cobalt-nickel project was completed during the September quarter 2017. The program comprised of 7 RC percussion holes for a total of 1,224 metres. Refer to the September 2017 quarterly activities report (announced on 30 November 2017) for assay results.

Mayfield Project (NSW)

As outlined in the Company's September quarterly activities report, the Company has focused on:

- the completion of rehabilitation of some historic past drilling sites;
- review of past geophysical surveys to categorise the response of known mineralisation to assess the potential for further electromagnetic and magnetic surveys for additional target selection; and
- review of metallurgical options is also planned for the oxide zone as a prelude to further drilling.

Since November, rehabilitation of historic and recently drilled sites to a satisfactory standard has been completed. This rehabilitation work was carried out with the assistance of the Property Manager and will be revisited on a regular basis to ensure that regrowth on all disturbed sites has been suitably established.

The review of metallurgical options and past geophysical surveys to assess potential targets is being undertaken by the Company's Exploration Manager, Ray Muskett. This work is ongoing and expected to be completed around the end of January 2018.

Capital Cannabis Limited

The Company refers to the announcement dated 30 November 2017 and advises that following the decision to discontinue medical cannabis investment opportunities, Capital is now taking advice on the closure of its subsidiary Capital Cannabis Limited.



2017 Annual Report & Annual General Meeting

The Directors anticipate completion of the 2017 annual report to occur shortly with the AGM to be held approximately four weeks thereafter. The Company has not been granted an extension of time to hold the AGM.

ENDS

Elizabeth Hunt
Company Secretary

About Capital Mining Limited

Capital Mining Limited (ASX: CMY) is an active ASX listed junior mineral resources company focused on the acquisition and exploration of key, demand driven commodities. Its project portfolio includes cobalt and lithium prospective assets in Western Australia and lithium in the Republic of Ireland, plus gold and base metals projects in New South Wales.