ASX Announcement

ASX:MTM 26 October 2021

NON-RENOUNCEABLE LOYALTY OPTIONS OFFER

Mt Monger Resources Limited ('**Mt Monger**' or 'the **Company**') is pleased to announce a pro-rata non-renounceable entitlement offer (**Loyalty Options Offer**) to eligible shareholders of quoted options in the Company at an issue price of $0.005 (0.5 cents) per option and on the basis of 1 new quoted option (**Quoted Option**) for every 3 shares held on the record date. Each Quoted Option will have an exercise price of $0.25 (25 cents) and an expiry date of 3 years from the issue date.

The Loyalty Options Offer is available to all shareholders (**Shareholders**) registered on the record date on 1 November 2021 (**Record Date**) whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

Purpose of the Loyalty Options Offer

Subject to the satisfactory completion of the Loyalty Options Offer, funds raised from the issue of Quoted Options will be used towards the costs of the Loyalty Options Offer and for general working capital. Funds raised from the exercise of the Quoted Options (if any) will be used towards continued development of the Company's existing projects and for general working capital.

Indicative Timetable

The Quoted Options will be offered in accordance with the following indicative timetable:

Event	Date*
Announcement of Loyalty Options Offer	26 October 2021
Lodgement of Prospectus with the ASIC	26 October 2021
Lodgement of Prospectus and Appendix 3B with ASX	26 October 2021
Dispatch and announce notice to ineligible foreign Shareholders (Listing Rule 7.7.1(b)) and notice to Option holders	26 October 2021
Securities quoted on an "ex" basis	29 October 2021
Record Date for determining Entitlements	1 November 2021
Loyalty Options Offer opens (Dispatch of this Prospectus and personalised entitlement and acceptance application forms to Eligible Shareholders and announcement that this Prospectus has been sent out to Shareholders)	4 November 2021
Last day to extend the Offer Closing Date (prior to noon AEDT)	12 November 2021

Event	Date*
Offer **Closing Date** for applications in accordance with the Offer as at 5:00pm (WST)*	17 November 2021
Securities quoted on a deferred settlement basis	18 November 2021
Notification of Shortfall	24 November 2021
ASX notified of results of Loyalty Options Offer	24 November 2021
Issue of Quoted Options (prior to noon AEDT)	24 November 2021
Deferred settlement trading ends	24 November 2021
Lodge Appendix 2A	24 November 2021

* All dates are indicative only and subject to change without prior written notice. Any extension of the Closing Date will have a consequential effect on the date of issue of the Quoted Options.

Shortfall

Any Entitlement not taken up pursuant to the Loyalty Options Offer (if any) will form the Shortfall. Eligible Shareholders will be entitled to apply for Quoted Options under the Shortfall (**Shortfall Options**).

The Directors reserve the right to issue Shortfall Options at their absolute discretion within three months of the Offer Closing Date, subject to any restrictions imposed by the Corporations Act and the Listing Rules. All Shortfall Options shall be issued on the same terms as the Quoted Options being offered under the Loyalty Options Offer (including the issue price).

Eligible Shareholders may apply for Shortfall Options under the Shortfall Offer by completing the prescribed section on the Entitlement and Acceptance Form designated to the Shortfall Offer and paying the appropriate Application Monies in accordance with the instructions set out on the Entitlement and Acceptance Form.

Separate application forms will be provided, together with a copy of the Prospectus, to other investors who are not currently Shareholders who are invited to participate in the Shortfall Offer.

Effect on Capital Structure

The table below sets out the impact of the Loyalty Options Offer on the share capital structure of the Company:

	Shares	Quoted Options	Unquoted Options
Balance at the date of this Prospectus	42,950,000	Nil	10,250,000
Maximum to be issued pursuant to the Loyalty Options Offer	Nil	14,316,666	Nil
Total	**42,950,000***	**14,316,666**	**10,250,000***

* Assuming no options are exercised prior to the Record Date.

Prospectus

Details of the Loyalty Options Offer are contained in the Prospectus. A copy of the Prospectus is intended to be released to ASX shortly. The Directors of Mt Monger urge you to read the Prospectus carefully and seek advice from your financial adviser if you have any queries.

-Ends-

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

For further information, please contact:

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About Mt Monger Resources Limited

Mt Monger Resources Limited is an exploration company searching for gold, nickel, rare earth elements (REE) and base metals in the Goldfields of Western Australia. The Company holds over 3,000km^2 of tenements in two prolific and highly prospective goldfields. The Mt Monger Gold Project comprises a contiguous area of ~120km^2 area containing known gold deposits occurrences in the Mt Monger area, located ~70km SE of Kalgoorlie and immediately adjacent to the Randalls gold mill operated by Silver Lake Resources Limited. The East Laverton Gold Project is a regionally extensive package of underexplored tenements prospective for gold, base metals and REE. Priority drilling targets have been identified in both project areas and the Company is well funded to undertake effective exploration programs. The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.