ASX Announcement

ASX:MTM 23 November 2022

ALBION PROJECT UPDATE

Mt Monger Resources Limited (ASX:**MTM**) (**Mt Monger** or the **Company**) advises that the Company has, at its discretion, decided not to exercise its Option to acquire the Albion Gold Project. Furthermore, the Company has elected not to extend the Option period for a further 12 months.

Despite some high-grade gold results intersected in drilling (*see Mt Monger ASX announcements dated 16th May and 28 July 2022*) the Board has determined that exercising the Option would not add value for the Company and therefore is not in the best interests of shareholders.

Pursuant to the Binding Terms Sheet executed by the Company with the vendor of the project (*see Mt Monger ASX announcement dated 18th November 2021*) the Option lapsed on 16 November 2022.

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 rare earth elements (REE), gold, lithium, nickel, and base metals in the Goldfields and Ravensthorpe districts of Western Australia. The Company holds over 4,500km^2 of tenements in three prolific and highly prospective mineral regions. 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 REE and other metals. The Ravensthorpe Project contains a package of tenements in the southern part of Western Australia between Esperance and Bremer Bay which are prospective for a range of minerals including lithium, REE, nickel and graphite. Priority drilling targets have been identified in all 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.