ASX Announcement

ASX:MTM 7 December 2022

SHORTFALL ALLOTMNENT FROM ENTITLEMENT OFFER FINALISED

Mt Monger Resources Limited (ASX:**MTM**) (**Mt Monger** or the **Company**) is pleased to announce that the shortfall for the recently closed pro rata non-renounceable has been allotted to clients of the Lead Manager and Underwriter, Lazarus Corporate Finance Pty Ltd (**Lazarus**).

The Pro-Rata Entitlement Offer sought to raise $1.951 million (before costs). Applications were received for 10,744,758 new fully paid ordinary shares (**New Shares**) under the offer from existing shareholders, raising approximately $1,074,000 (before costs). The offer was fully underwritten and the shortfall of 8,769,430 shares has now been placed which raised an additional amount of approximately $877,000 (before costs). For each New Share applied for, shareholders are issued with a free attaching quoted option (Options).

The New Shares and Options that have been applied for under the shortfall have been allotted. The New Shares will rank equally with existing ordinary shares on issue. Each quoted Option will be in the same class as the company's existing Quoted Options (ASX: MTMO) which have an exercise price of $0.25 per share and an expiry date of 26 November 2024.

Commenting on the results of the Entitlement Offer, Managing Director, Lachlan Reynolds said:

> *"We thank Lazarus for their ongoing support of the Company and we look forward to welcoming their clients to the register from placement of the shortfall Shares.*
>
> *The Company is progressing the planning of its upcoming exploration programs with a priority on drilling and extension of soil sampling programs in the East Laverton Rare Earth Element project."*

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

For further information, please contact:

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