# ASX Announcement

**ASX:MTM** 23 February 2023

# PRESENTATION DECK
# MT MONGER RESOURCES SECURES ADVANCED CARBONATE-HOSTED REE-Nb PROJECT IN QUÉBEC, CANADA

Mt Monger Resources Limited (ASX:MTM) (**Mt Monger** or the **Company**) is pleased to provide a presentation deck which provides a summary of information relating to the acquisition of an advanced carbonatite REE-Nb project in Canada.

For further details regarding the attached presentation, refer ASX announcement dated 23 February 2023 titled "Mt Monger to Acquire Advanced Carbonatite REE-Nb Project in Canada".

This announcement is authorised for release on behalf the Board by Mr Lachlan Reynolds, Managing Director.

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## About Mt Monger Resources Limited

Mt Monger Resources Limited is an exploration company searching for gold, lithium, nickel, rare earth elements (REE) and base metals in the Goldfields and Ravensthorpe districts of Western Australia. The Company holds over 4,000km$^2$ 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 gold, base metals and REE. 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.



Mt Monger Resources

# Mt Monger Resources

## Secures Advanced Carbonatite-Hosted REE-Nb Project in Québec

Investor Presentation February 2023

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**Cautionary Statement Regarding Exploration & Development, Values & Forward-Looking Information**
The tenements comprising the Pomme REE-Nb Project (Project) are at various stages of exploration and development and potential investors should understand that mineral exploration and development are high-risk undertakings. There can be no assurance that exploration and development of the Project, or any other tenements that Mt Monger Resources may acquire in the future, will result in the discovery of an economic deposit. Even if an apparently viable deposit is identified, there is no guarantee that it can be economically exploited. Specifically, investors are cautioned that the Project has no reported mineral resources or ore reserves and that the proximity of the Project to Geomega Resources Inc.'s (Geomega) Montviel deposit and any geological similarities with that deposit are no guarantee that the Project will be prospective for an economic reserve.

It is a requirement of the ASX Listing Rules that the reporting of exploration results in Australia comply with the Joint Ore Reserves Committee's Australasian Code for Reporting of Mineral Resources and Ore Reserves ("JORC Code"). Investors outside Australia should note that while exploration results pertaining to the Project comply with the JORC Code, they may not comply with the relevant guidelines in other countries and, in particular, do not comply with (i) National Instrument 43 101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43 101 Standards").

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Mt Monger Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements than an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. To the maximum extent permitted by law, Mt Monger Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Mt Monger Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Mt Monger Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein.

**Competent Person's Statement**
The information in this document that relates to exploration results for the Project were first released in the Company's announcement dated 23 February 2023. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement.

By accessing or reviewing this document, the Recipient acknowledges and agrees to the "Disclaimer" as detailed above.

# Overview



## Option to acquire advanced carbonatite project located in Québec, Canada

Mt Monger Resources

- Mt Monger Resources Ltd has secured the exclusive and binding option to acquire 100% of the **Pomme REE-Nb project**
- The prospect has known carbonatite-hosted mineralisation with two historic drill holes confirming significant REE-Nb grades:
  - **MVX-12-01 - 508.3m @ 0.43% TREO, 413ppm $Nb_2O_5$ and 1.48% $P_2O_5$, from 73.7m**

    **Incl.: 7.5m @ 1.28% TREO, 499ppm $Nb_2O_5$ and 1.43% $P_2O_5$ from 319.5m**

    **16.5m @ 1.44% TREO, 92ppm $Nb_2O_5$ and 0.46% $P_2O_5$ from 403.5m**

    **7.5m @ 1.77% TREO, 183ppm $Nb_2O_5$ and 0.59% $P_2O_5$ from 483m**
  - **MVP-12-02B - 478.1m @ 0.12% TREO, 340 ppm $Nb_2O_5$ and 2.14% $P_2O_5$, from 25.9m to EOH**
- The project is located only 7km from the world class carbonatite-hosted Montviel Deposit which has a total Indicated and Inferred resource of **266 Mt @ 1.46% TREO and 0.14% $Nb_2O_5$**
- The Pomme project presents as an extremely prospective target in an established region of Québec
- Builds on Mt Monger strategic investments in REE, with exposure to projected high demand for NdPr, Niobium and other critical elements

# Highlights

*"A compelling opportunity for Mt Monger shareholders to secure an advanced carbonatite intrusion project with only two drill holes completed to date, each of which had ~500m REE-Nb intersections and ended in mineralisation. A potential company making opportunity"*

**Lachlan Reynolds**
**Managing Director**

Mt Monger Resources

- **Proven Carbonatite-Hosted Mineralisation**

  Historic diamond drill holes confirm carbonatite-hosted rare earth element and niobium mineralisation over 500m downhole intervals, only two holes drilled

- **Proximal to World-Class Deposit**

  7km north of the undeveloped Montviel carbonatite REE-Nb deposit. Potential for large future mine development

- **Infrastructure**

  Close to established mining operations and towns, accessible by road, proximity to hydro-electricity grid

- **Existing Exploration Team / Technical REE expertise engaged**

  Vendors supporting upcoming work program on contract basis (subject to agreeing a services agreement)

- **Local Support**

  Government support and existing arrangements with local First Nations community

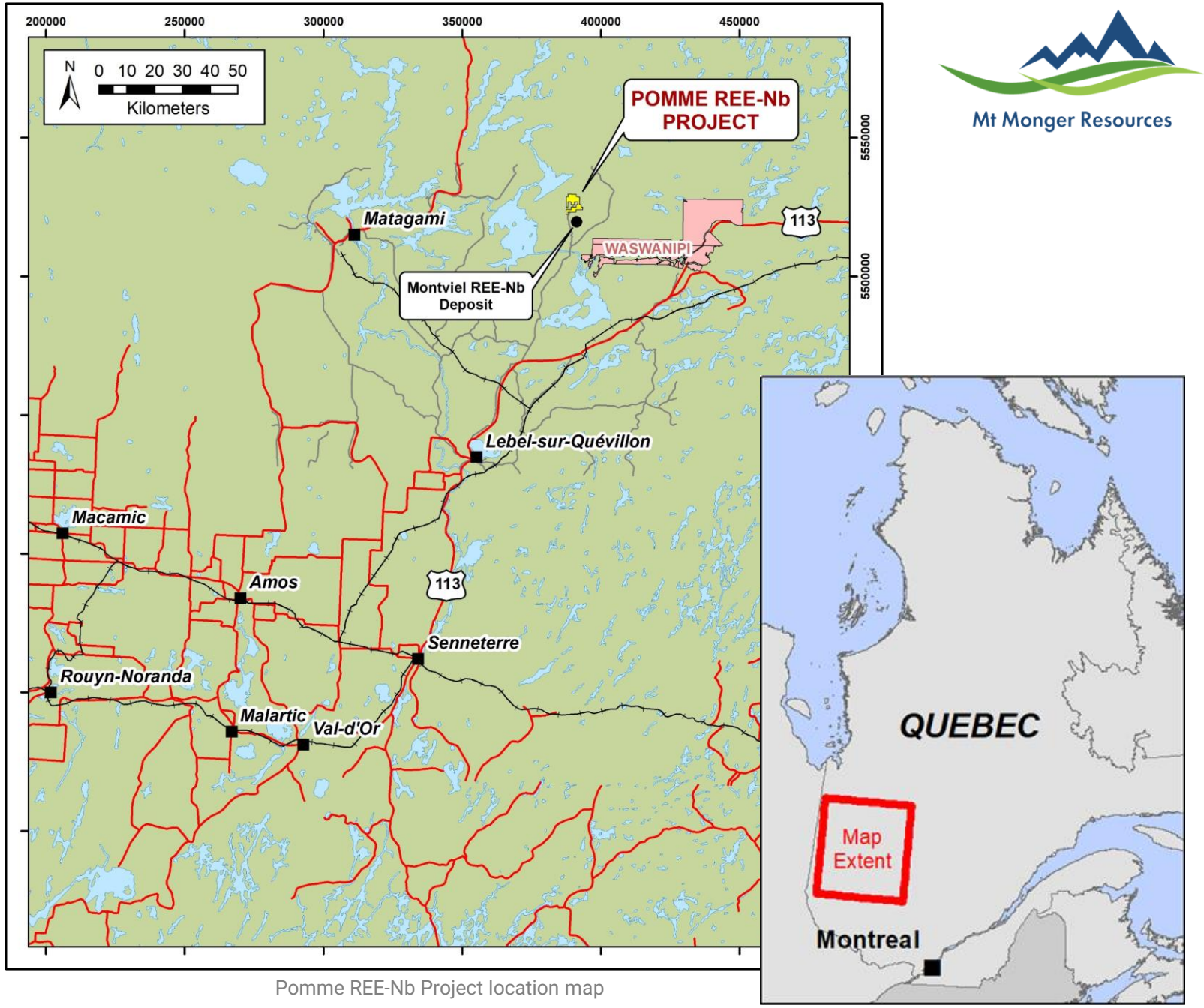
- **Strong Macro Environment**

  REE and niobium experiencing high demand due to clean energy technology transition and geopolitical issues; identified as critical minerals

# Location & Access

## Very favourable for exploration & development

- The project is located 500 km NW of Montreal in Québec
- 100 km from the town of Lebel-sur-Quevillon, where services and manpower are available
- 50 km W of Waswanipi Cree First Nation community
- Easily accessible claims via logging roads
- Access to hydro-electricity via local infrastructure
- Relatively flat topography
- Covered by a mix of forest and swamp
- Extensive mining infrastructure and services in the famous Abitibi Belt
- Sub-arctic climate with year-round field season




Pomme REE-Nb Project location map

Mt Monger Resources

# Montviel REE-Nb Deposit

## World class carbonatite intrusion resource only 7km from Pomme

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- Owned by Geomega Resources Inc.
- Largest undeveloped REE resource in North America, located only 7 km south of the Pomme Project
- Total resource of **266.6 Mt @ 1.46% TREO & 0.14% $Nb_2O_5$**
- The most accessible REE project in Canada
- Hosted within an alkali intrusion complex measuring approximately 10km x 3km
- Defined REE-Nb mineralised ferrocarbonatite over a length of 900m (NE-SW), a width of 650m (NW-SE) and up to 750m depth
- Similar geology and mineralisation to Pomme Project
- Patented metallurgical process (US15/578,498) for treatment of mineralisation at optimisation stage



Montviel REE-Nb deposit drilling grid (Geomega)

| Resource | | | $Pr_2O_3$ | | $Nd_2O_3$ | | $Nb_2O_5$ | |
|---|---|---|---|---|---|---|---|---|
| Category | Tonnes (Mt) | TREO (%) | Grade (ppm) | Contained Metal (t '000) | Grade (ppm) | Contained Metal (t '000) | Grade (ppm) | Contained Metal (t '000) |
| **Indicated** | 82.4 | 1.51 | 766 | 63.2 | 2,452 | 202.0 | 1,715 | 141.3 |
| **Inferred** | 184.2 | 1.43 | 746 | 137.4 | 2,433 | 448.3 | 1,315 | 242.3 |
| **Total** | **266.6** | **1.46** | **752** | **200.5** | **2,439** | **650.2** | **1,439** | **383.5** |

TREO (Total Rare Earth Oxide) grade includes $Ce_2O_3$, $Dy_2O_3$, $Er_2O_3$, $Eu_2O_3$, $Gd_2O_3$, $Ho_2O_3$, $La_2O_3$, $Lu_2O_3$, $Nd_2O_3$, $Pr_2O_3$, $Sm_2O_3$, $Tb_2O_3$, $Tm_2O_3$, $Yb_2O_3$ and $Y_2O_3$.

Note that discrepancies may occur due to rounding of values.

Mineral resources are estimated and reported in compliance with NI 43-101. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

Refer NI 43-101 Technical Report, Montviel Rare Earth Project, Québec, Canada. Effective Date June 15, 2015.

# Pomme REE-Nb Project

## Only two drill holes drilled discover major carbonatite intrusion system

Mt Monger Resources

- 43 mineral claims covering approximately 2,400 ha area
- Category II Lands of the Cree First Nation of Waswanipi
- Only 2 historical diamond drill holes, completed in 2012:

**MVX-12-01 - 508.3m @ 0.43% TREO, 413ppm $Nb_2O_5$ and 1.48% $P_2O_5$, from 73.7m**

**Including: 7.5m @ 1.28% TREO, 499ppm $Nb_2O_5$ and 1.43% $P_2O_5$ from 319.5m**
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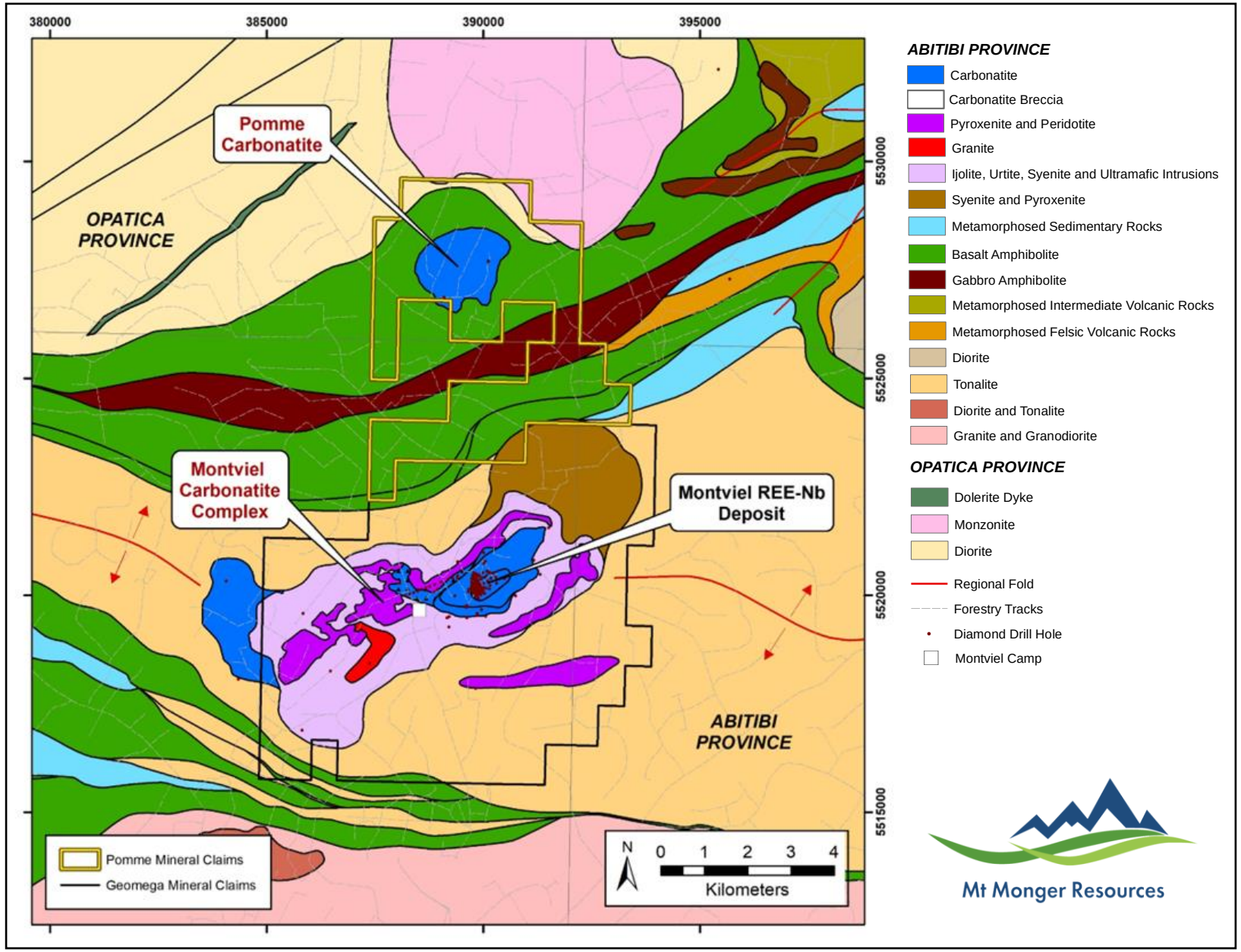
- Ferro-carbonatite and silico-carbonatite host rocks
- The REE mineralisation contains elevated NdPr (~20% of TREO), CREO and MREO, essential minerals for the EV market
- Low uranium and thorium grades
- Comparable grades to the RareX (ASX:REE) Cummins Range deposit, Lindian Resources (ASX:LIN) Kangankunde deposit and WA1 Resources (ASX:WA1) Luni carbonatite-hosted Nb discovery
- Potential for higher-grade zones like those at nearby Montviel deposit

TREO – Total Rare Earth Element Oxides – includes CeO2, Dy2O3, Er2O3, Eu2O3, Gd2O3, Ho2O3, La2O3, Lu2O3, Nd2O3, Pr6O11, Sm2O3, Tb4O7, Tm2O3, Yb2O3 and Y2O3
CREO – Critical Rare Earth Element Oxides - includes Nd2O3, Eu2O3, Tb4O7, Dy2O3 and Y2O3
MREO – Magnet Rare Earth Element Oxides - includes Nd2O3, Pr6O11, Sm2O3, Gd2O3, Tb4O7, Dy2O3, and Ho2O3

# Pomme Project Geology

## Lookalike to Montviel REE deposit

- Adjacent to the boundary between the Abitibi Province and the Opatica Province
- Pomme carbonatite intrudes into sequence of amphibolised mafic volcanic rocks
- Mostly covered and few exposures of bedrock
- Montviel deposit likewise hosted by carbonatite, within an alkali intrusive complex that intrudes an intermediate granitoid
- Mineralisation hosted by specific carbonatite intrusions and structures defined by drilling – small part of intrusion

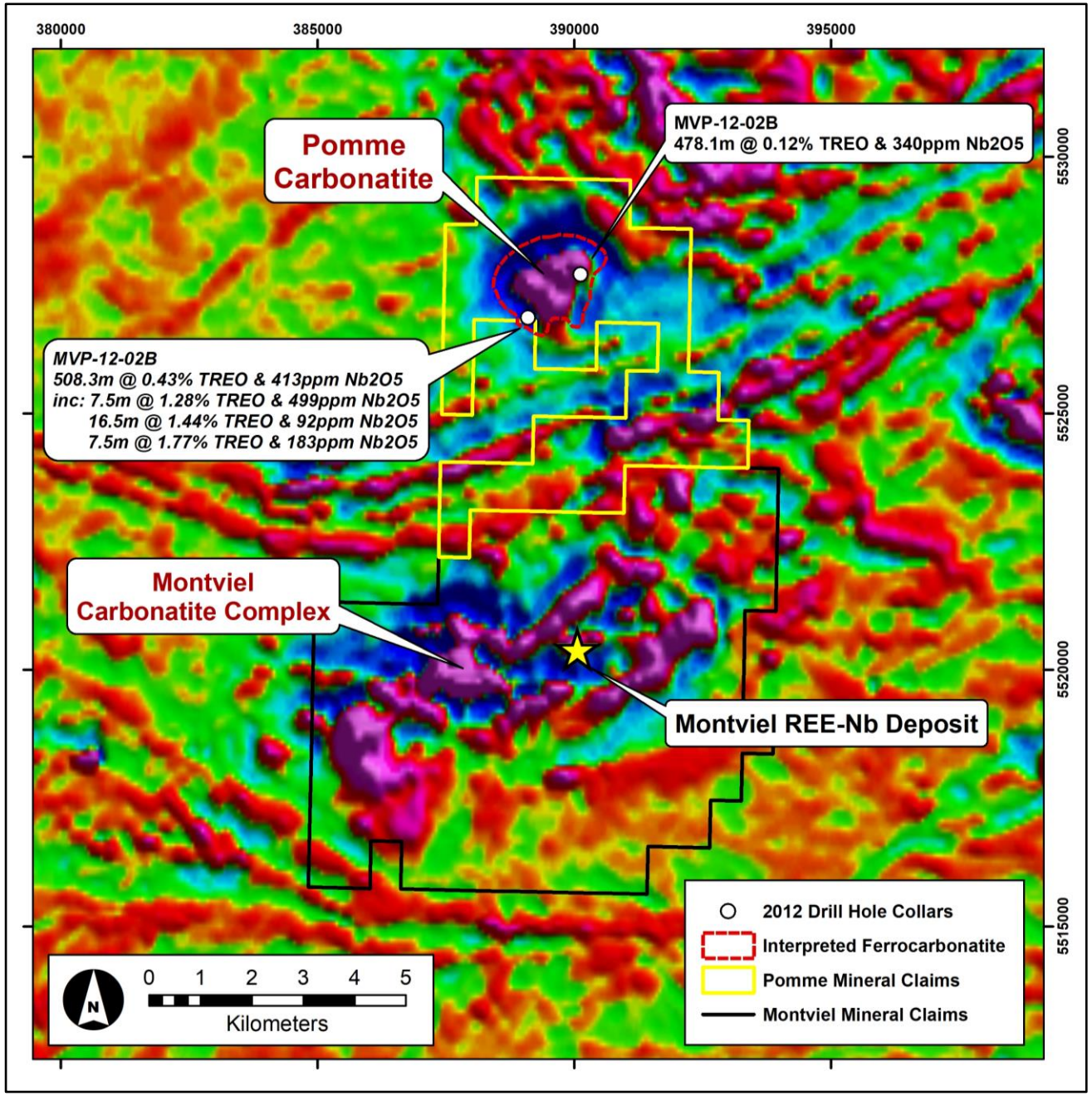



Simplified interpreted geology of the Montviel deposit and Pomme project area (SIGEOM)

# Pomme Project Geophysics

## Large structure identified

- High-amplitude magnetic anomalies associated with mineralised carbonatite due to magnetite and pyrrhotite
- Very distinct from surrounding metamorphosed mafic volcanics and intermediate to felsic intrusions
- Detailed surveys show carbonatites are complex intrusions



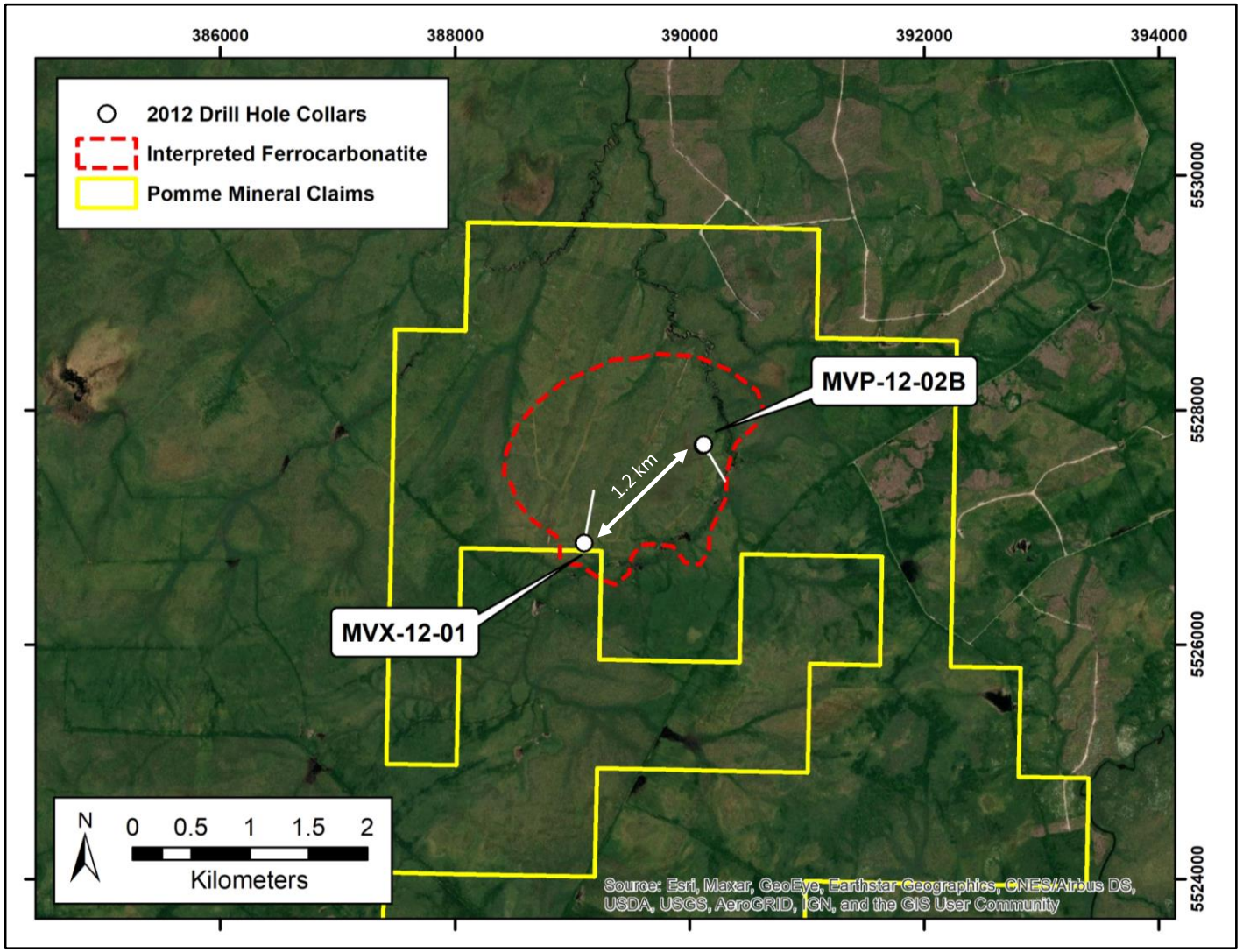

Airborne magnetic survey image of the Montviel Deposit and Pomme Project area (TMI 1VD, SIGEOM)

# Pomme Project – A new Carbonatite Discovery

## Large structured identified with significant resource potential

Mt Monger Resources

- Two diamond drill holes over 1.2 km apart completed in 2012
- Targeted principally on magnetic anomaly
- Both holes intersected broad zones of mineralisation within carbonatite from near surface to EOH
- Significant widths of higher-grade REE-Nb mineralisation that includes elevated NdPr content
- Carbonatites have complex lithological and mineralisation characteristics
- No metallurgy completed – considered to be similar to nearby Montviel deposit
- Pomme carbonatite mostly untested and a follow-up drilling program is being designed
- Potential for the discovery and delineation of a new REE-Nb deposit




Surface image of the Pomme Project area showing claim outlines and drill hole status

# Pomme Diamond Drill Core

## Extensive carbonatite REE mineralisation evident over large widths

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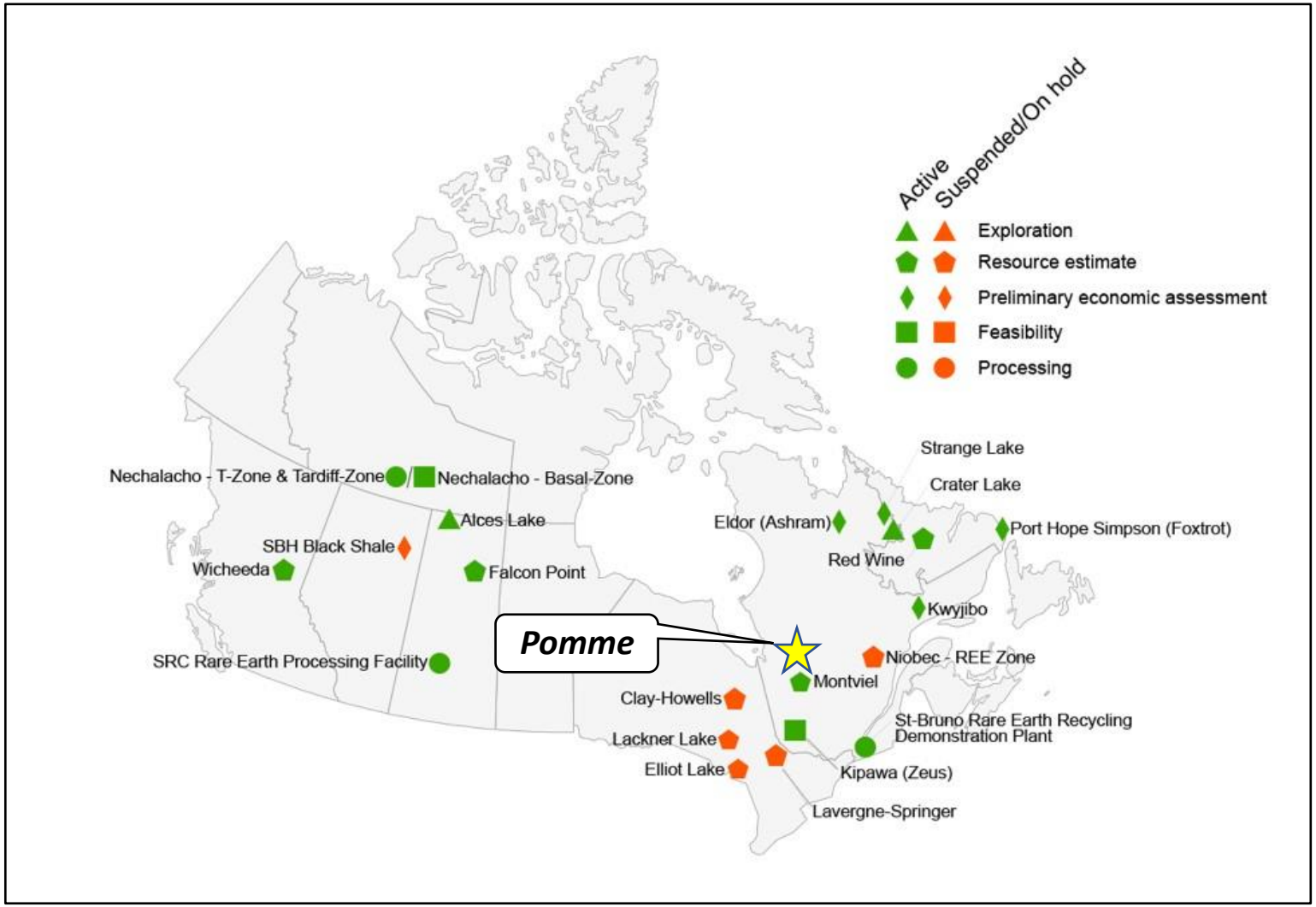





Selected diamond drill core trays from drill hole MVX-12-01 (photos courtesy of Geomega)

# REE in Canada

## Numerous projects in operation and at feasibility / development stage

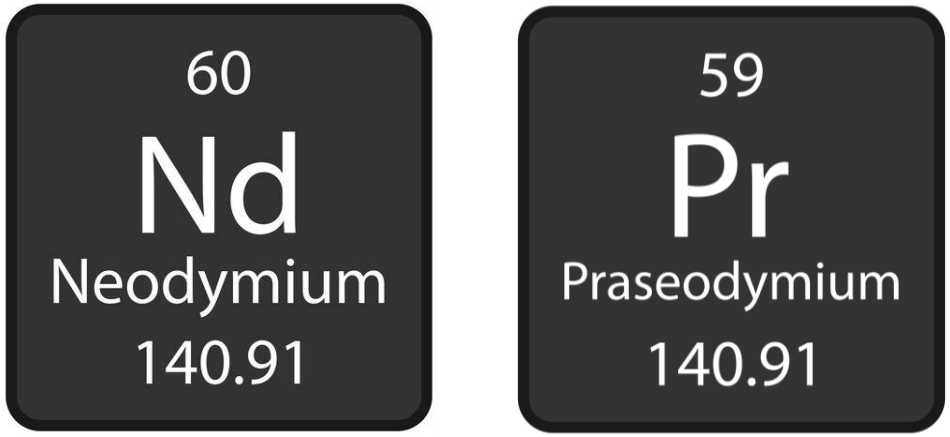



Rare earth element projects in Canada (Natural Resources Canada)

- Canada has numerous REE projects at various stages of development
- REE and Nb identified as “critical minerals” in government strategy
- Pomme and Montviel could be rapidly advanced to PEA or Feasibility studies
- Numerous commercial assay & metallurgical laboratories
- Specialised mineral industry R&D through groups such as Corem and SRC
- Supportive, mining-friendly federal and provincial governments
- Process for First Nations involvement with developments
- Modern and strong permitting and environmental standards

# Rare Earth Elements – NdPr

## Projected high demand for critical metals




Key REEs neodymium and praseodymium are critical future-facing minerals that have huge energy transition utility. These and other REE are essential in the production and operation of batteries, magnets, solar & wind energy, electric vehicles (EV), fertilizers and technology.

Rapid increases in forecasted demand have created an estimated 45kt global supply gap, and hence analysts expect the spot prices of key REE to grow at a CAGR of 7.4% until 2031.

**Global REE Market Value 2021**

**US$10.6 Billion[1]**

**Wind Turbine NdPr Oxide Requirement per MW**

**~200 Kilograms**

**NdPr Oxide Requirement per EV**

**~1 Kilogram**

**Market Growth to 2031**

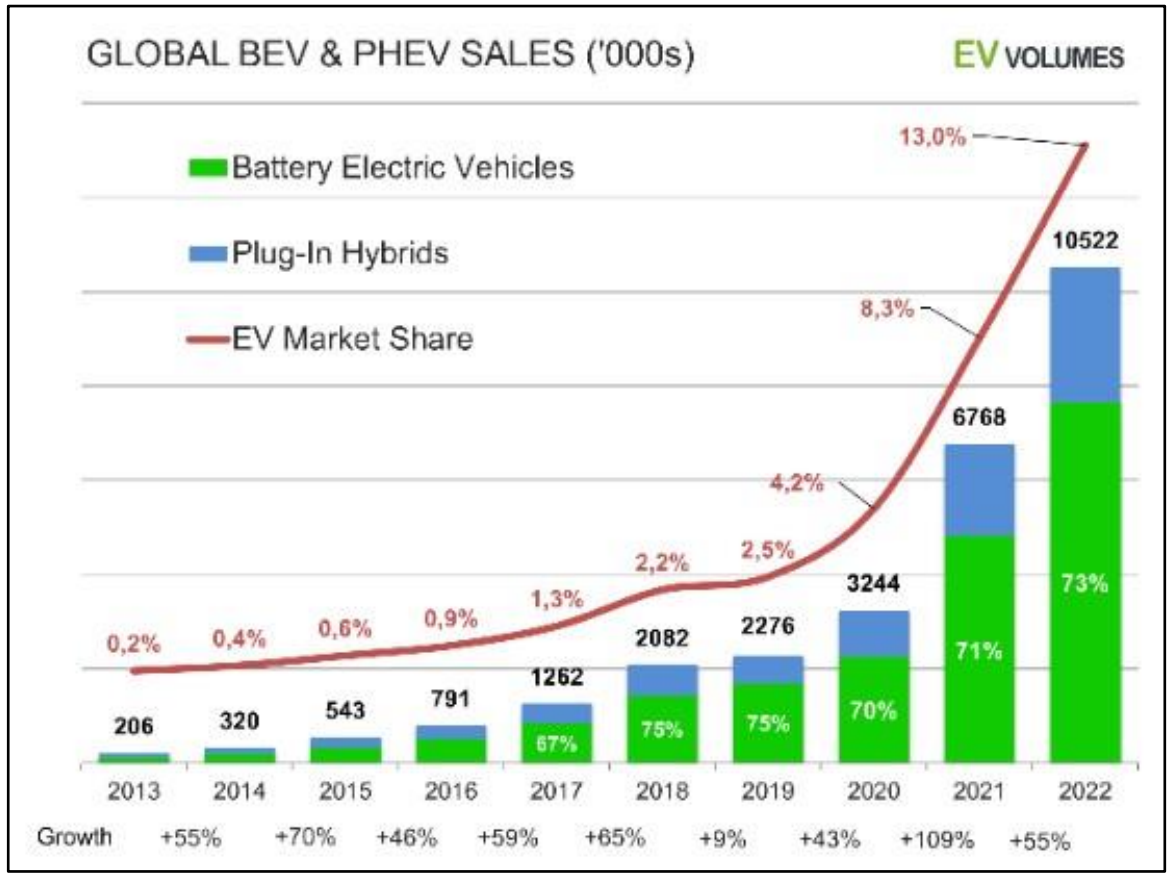
**7.4% CAGR[1]**

1. Transparency Market Research (www.transparencymarketresearch.com/rare-earths)

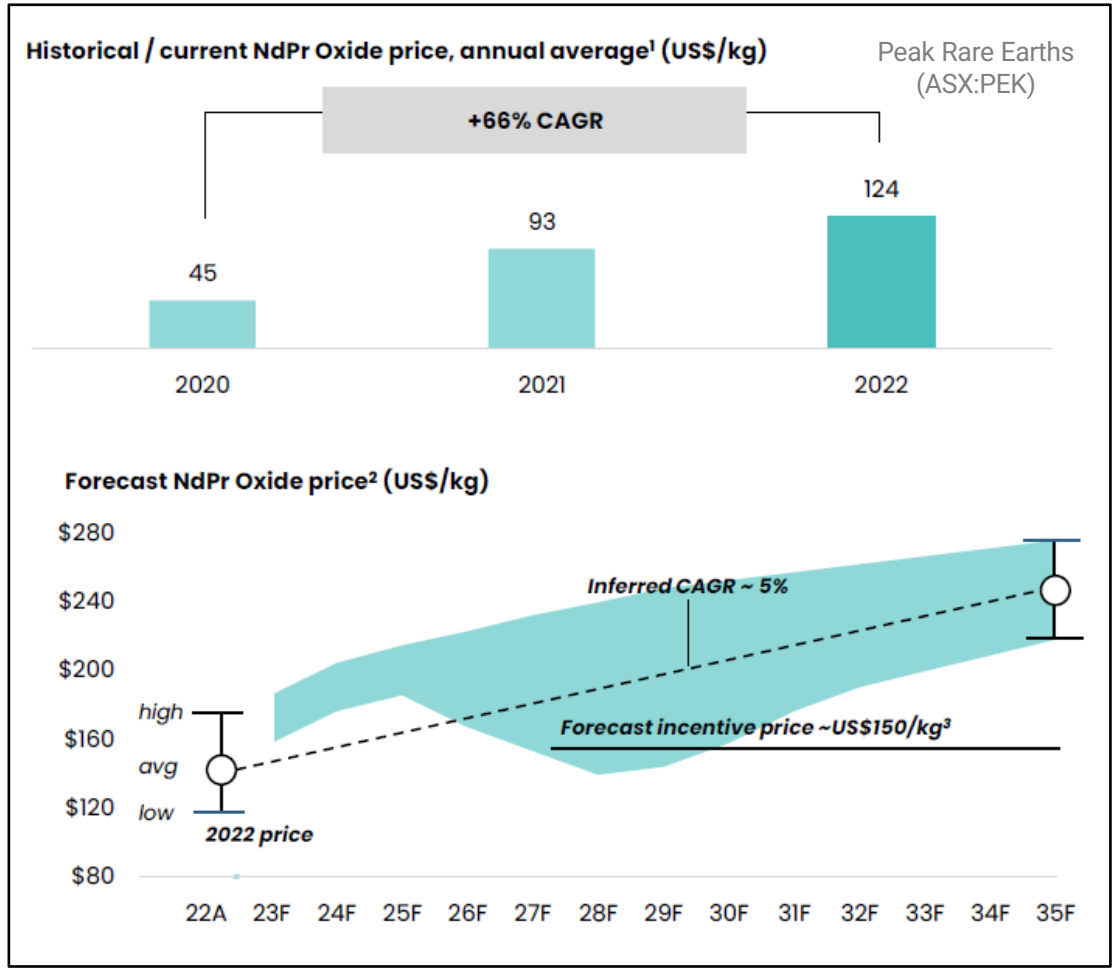
# Rare Earth Elements – NdPr

## Projected high EV demand and price increase for NdPr oxide

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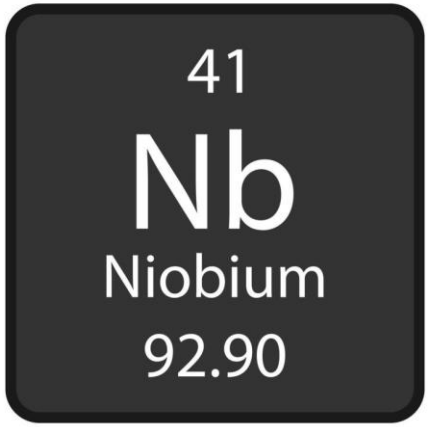

www.ev-volumes.com/country/total-world-plug-in-vehicle-volumes




1. Asian Metal (www.asianmetal.com)
2. Independent REE study completed for Peak Rare Earths Ltd by Adamas Intelligence, Q2 2022
3. Adamas Intelligence – "As Anchors Cut Free, NdPr Oxide Price Set to Sail Higher" 25 Oct 2022

# Niobium

Mt Monger Resources




Niobium has extensive future-facing, industrial and energy transition utility, being a key ingredient in superconducting magnets, fast-charging Li-ion batteries for EVs and steel alloys.

This extensive utility has created a high demand for Nb in a global market suffering from extensive supply constraints. Market growth of 5.1% CAGR is expected to 2027[3].

**Global EV Market Value 2021**

**US$287 Billion[1]**

**Global EV Market Value 2028**

**US$824 Billion[2]**

**Global Nb Alloy Market 2027**

**$1.7 Billion[3]**

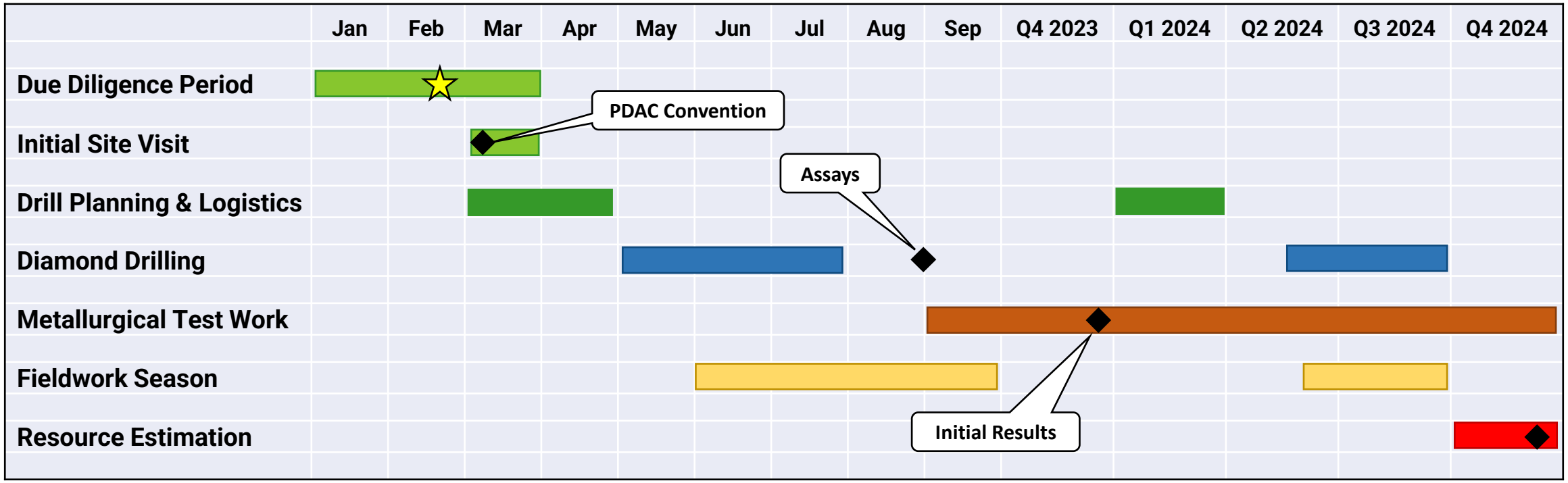
**Market Growth to 2027**

**5.1% CAGR[3]**

1. Fortune Business Insights (www.fortunebusinessinsights.com/industry-reports/electric-vehicle-market-101678)
2. Allied Market Research (www.alliedmarketresearch.com/press-release/electric-vehicle-market.html)
3. Industry ARC (www.industryarc.com/Research/Niobium-Market-Research-509380)

# Proposed Exploration Program

## Diamond drilling within 3 months




The above timeline is indicative only and subject to change

## Priorities:

- Drilling to evaluate the grade, extent and continuity of REE-Nb mineralisation (Year 1 & 2)
- Collect core samples for metallurgical test work program (Year 1 & 2)
- Produce resource estimate by end of Year 2

# Synergies with Geomega

*"The existing infrastructure and experienced technical team with project knowledge means cost effective exploration and a fast start to drilling programs"*

**Lachlan Reynolds**
**Managing Director**

Mt Monger Resources

## Resources

- Geomega's existing infrastructure adjacent to the claims will be utilised during the Mt Monger work program

## Team

- Engaging the Geomega technical team provides Mt Monger with existing technical knowledge and know-how for working in the area and specifically the Pomme project

## Future Opportunities

- Mt Monger has the opportunity to work with Geomega, both from a corporate and project level.

The above indicates the potential synergies with MTM believes may be available to it and Geomega, however, these remain subject to the entry into of separate binding agreements in respect of each of the above.

# Pomme Option Agreement

## 3 year option with graduating expenditure commitments

Mt Monger Resources

Mt Monger Resources Ltd (**MTM**) has completed a binding option agreement (**MTM-CEE Option**) to acquire 100% of the shares in Critical Element Exploration Pty Ltd (**CEE**). CEE in turn holds a separate binding option agreement (**CEE-Geomega Option**) to acquire a 100% interest in the Pomme claims currently held by Geomega Resources Inc. (**Geomega**). Mt Monger will be required to satisfy the following aggregate consideration in order to exercise the Option:

| | Option Fee | Upon Execution of MTM-CEE Option Agreement | Upon Execution of CEE-GMA Option Agreement | 12 month anniversary | 24 month anniversary |
|---|---|---|---|---|---|
| **Geomega (cash)** | $Nil | $Nil | $50,000 | $100,000 | $100,000 |
| **Geomega (MTM shares)** | $Nil | $Nil | $50,000 | $100,000 | $100,000 |
| **CEE Shareholders (cash)** | $20,000 ***(Paid)*** | $30,000 | $Nil | $Nil | $Nil |
| **CEE Shareholders (MTM shares)** | $Nil | $200,000 *(50% Escrowed for 6 months)* | $Nil | $200,000 | $100,000 |
| **TOTAL:** | **$20,000** | **$230,000** | **$100,000** | **$400,000** | **$300,000** |

- For the duration of the Option Mt Monger Resources must also meet the following annual expenditure commitments on the Pomme claims to satisfy its earn-in conditions: (1) $300,000 in the first year; (2) $700,000 in the second year; and (3) $1,000,000 in the third year ($2 M aggregate).
- Mt Monger to grant Geomega a right of first refusal for all contractual work undertaken on the Project subject to rates charged for work being at or below the industry standard for the region and availability of personnel and equipment to complete the work required.
- 29 of the Pomme claims are subject to an existing net smelter royalty of 2% to Niogold Mining Corp. A Vendor net smelter royalty of 1% is also applicable to these claims. A Vendor net smelter royalty of 2% is applicable to the remaining 14 claims.

All values are shown in Australian Dollars (AUD).



# Corporate Overview

Mt Monger Resources

## Capital Structure*

| | |
|---|---|
| Share Price (22/02/2023) | **$0.08** |
| Shares on Issue (MTM) | **57.0 M** |
| Listed Options (MTMO) | **35.8 M** |
| Unlisted Options | **18.0 M** |
| Performance Rights | **1.2 M** |
| Market Capitalisation (undiluted) | **$4.56 M** |
| Cash (on 31/12/2022) | **$1.9 M** |
| Debt | **Nil** |

## Major Shareholders

| | |
|---|---|
| Board and Management | **17.5 %** |
| Citicorp Nominees P/L | **4.5 %** |
| CCGF Holding P/L | **2.0 %** |
| Top 20 | **38.0 %** |

* Cash and shares to be issued to CEE and Geomega under the terms of the option agreement are not yet included

# Board & Management Team

Mt Monger Resources

## Board of Directors



### John Hannaford
**Non-Executive Chairman**
CA, B.Com, F.Fin

- 25 years experience in resources and financial sectors
- Highly experienced in executive and non executive roles, corporate advisory, directorships, IPOs, RTO and funding



### David Izzard
**Non-Executive Director**
CPA, MBA, GAICD, B.Bus, M.Sc

- 20 years experience in the resources and finance industry
- Highly experienced Director, extensive skills in all aspects of financial, commercial and corporate activities



### Lachlan Reynolds
**Managing Director**
BSc (Hons), MAusIMM, MAIG

- Geologist with more than 30 years involvement in mineral exploration, project feasibility and mining across multiple commodities.
- Experienced executive and senior manager for a number of ASX listed companies.

## Management Team



### Simon Adams
**CFO & Company Secretary**
BBus, MAcc

- Over 25 years of experience with listed (ASX and NASDAQ) and private companies in Australia.
- Experience in the areas of corporate and financial management, corporate compliance and business development.



### Antony Zebisch
**Exploration Manager**
BSc, Grad Dip Mining, MBA, MAusIMM

- Geologist with 18 years of experience in exploration and mining.
- Extensive experience operating in Western Australia.



### Michael Walshe | Mineral Processing Consultant
B.Eng. (Hons) Chem., MIEAust CPEng, MBA (Finance), MAusIMM

- 10 yrs Metso Outotec REE & lithium met process design



### Claudio Sheriff-Zegers | REE Exploration Consultant
BSc Minerals Exploration and Mining Geology, MAusIMM

- Ex Asra (ASX: ASR)
- Ex Northen Minerals (ASX:NTU)

# Contact Details

Mt Monger Resources


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# Montviel Timeline

| | |
|---|---|
| 1973 – 1979 | Duval Int. drilling intersected anomalous niobium mineralisation |
| 2002 – 2010 | Niogold completed airborne geophysics and limited ground exploration |
| 2005 | Geological mapping identifies alkali intrusive complex |
| 2010 | Geomega options property from Niogold |
| 2010 – 2011 | Drilling discovers significant REE mineralisation within ‘core zone’ carbonatite complex |
| 2011 | Initial resource estimate and NI 43-101 report |
| 2011 – 2013 | Resource delineation diamond drilling, preliminary metallurgical test work |
| 2012 | **Discovery of Pomme carbonatite and REE mineralisation** during regional exploration |
| 2013 – 2015 | Extensive metallurgical test work program |
| 2015 | Updated resource estimate and NI 43-101 report |
| 2016 | Geomega demerges mineral exploration assets into Kintavar Exploration Inc. to focus on REE processing technologies, retains Montviel deposit as strategic asset |
| 2017 – Present | Geomega advancing technologies for critical & strategic metals; including REE recycling technologies, recovery of REE from bauxite residues and critical metals R&D |
| 2022 – Present | Montviel metallurgy improvement program initiated with government financial support to achieve economic and environmental benefits for the project |