ASX Announcement

ASX:MTM 14 March 2023

DRILLING PROGRAM COMPLETED AT EAST LAVERTON REE, NICKEL AND GOLD TARGETS

Highlights:

- **Aircore and RC percussion drilling program undertaken at the East Laverton project**
- **Total of 235 holes for 8,595 metres drilling completed**
- **Further evaluation of known clay-hosted rare earth element (REE) mineralisation in the Pt Kidman prospect area**
- **First-pass drill test of nickel targets in the Pt Kidman and Seahorse prospect areas**

Mt Monger Resources Limited (ASX:**MTM**) (**Mt Monger** or the **Company**) has completed a substantial program of aircore (**AC**) and reverse circulation (**RC**) percussion drilling at its East Laverton project in the north eastern Goldfields of Western Australia. The work commenced earlier this year (*see Mt Monger ASX announcement dated 20 January 2023*) and has comprised approximately 8,600 metres of drilling.



Figure 1: Aircore drilling underway at the Pt Kidman Prospect in January 2023.

Commenting on the completion of the drilling program, Managing Director Lachlan Reynolds said:

"Our exploration team have done a terrific job managing this large drilling program without any significant safety incidents and in the heat of the summer season in the northern Goldfields.

The program involved testing of a number of different geological targets, including the known rare earth element mineralisation anomalies at the Pt Kidman prospect; a number of areas where possible nickel gossans had been identified by rock chip sampling; and some gold targets generated by surface sampling at the Seahorse prospect.

We look forward to updating shareholders once assay results become available and we anticipate that the holes will provide a significant increase in our understanding of mineralisation in the area, particularly the distribution and grade variation of the shallow, clay-hosted REE mineralisation at Pt Kidman."

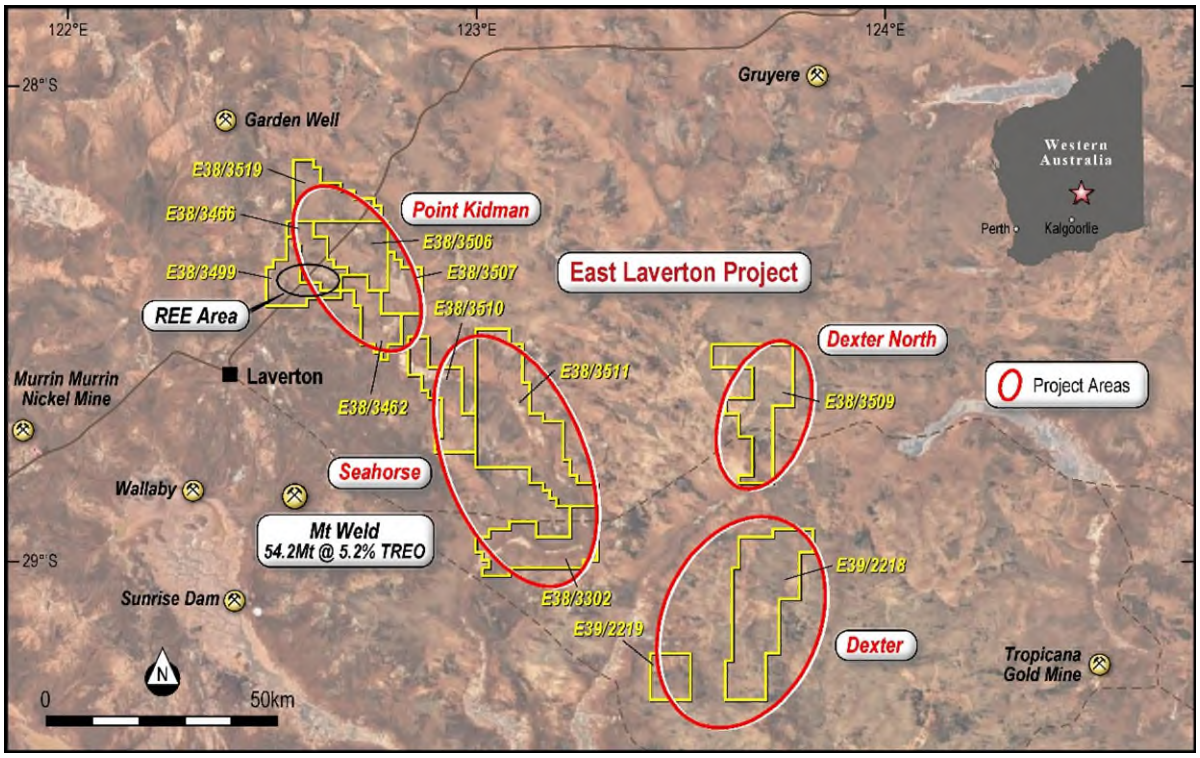


Figure 2: Location map of prospects at the East Laverton Project.

EAST LAVERTON PROJECT

The East Laverton project is centred about 70km south-east of the townsite of Laverton (Figure 2) and is comprised of twelve granted exploration licences and one pending exploration licence that collectively cover an area of approximately 3,500km^2. Due to extensive transported cover, the project area has had limited historical exploration.

The Company has been actively exploring the area and has identified an emerging district-scale REE mineralisation opportunity at Pt Kidman in the north of the project area (*see Mt Monger ASX announcements dated 17 November 2022 and 17 January 2023*) and both gold and base metals anomalies in the Seahorse prospect area (see Mt Monger ASX announcements dated 22 April 2022 and 28 November 2022).

Pt Kidman Prospect

Mt Monger has been progressing exploration for rare earth elements (REE) at the Pt Kidman prospect area at the East Laverton project where the Company's drilling results and more recent soil sampling have identified significant REE anomalies over a broad area. The Company's exploration model is to target REE mineralisation in the regolith profile overlaying REE-enriched granite or granite-gneiss basement rocks. These clay-hosted or ionic REE deposits are typically flat-laying, near-surface and could potentially have significant areal extent.

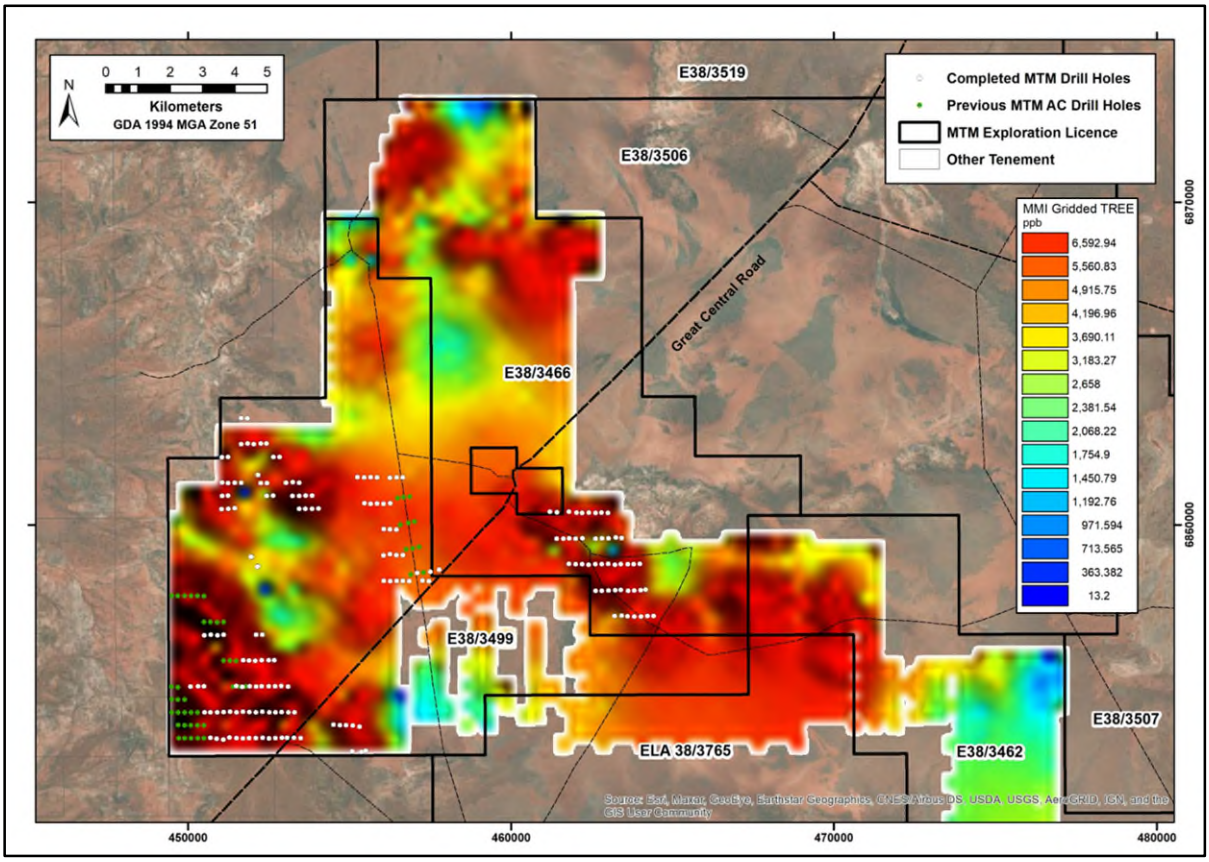


Figure 3: Gridded surface TREE geochemistry image at the Point Kidman prospect, showing the location of previous and recently completed drilling.

AC drilling was principally completed across the Pt Kidman prospect area in the current program to evaluate anomalous rare earth element geochemical anomalies. A total of 174 vertical holes for 5,499 metres (Appendix I) were completed to test both newly defined REE geochemical soil anomalies in the north and east of the prospect area and extend the mineralised zones intersected by previous drilling (Figure 3).

A small part of the drilling program at Pt Kidman was also completed to test a possible nickel-cobalt gossan exposure that was identified by recent rock chip sampling in the area. This comprised 6 RC percussion drill holes for 287 metres of drilling.

Seahorse Prospect

Reconnaissance drilling completed at the Seahorse prospect has tested anomalous multi-element surface geochemistry results. These surveys showed significant gold, nickel and base metal geochemical anomalies that are potentially generated by mineralisation within

inliers of deformed greenstone rocks interpreted from regional aeromagnetic images (Figure 4).

A total of 55 holes for a total of 2,809 metres drilling were completed. Much of the geology in the region is covered by transported material and consequently has not been explored effectively. The drilling is therefore at a reconnaissance stage and designed to give the Company confidence that the areas contain potentially economic mineralisation.

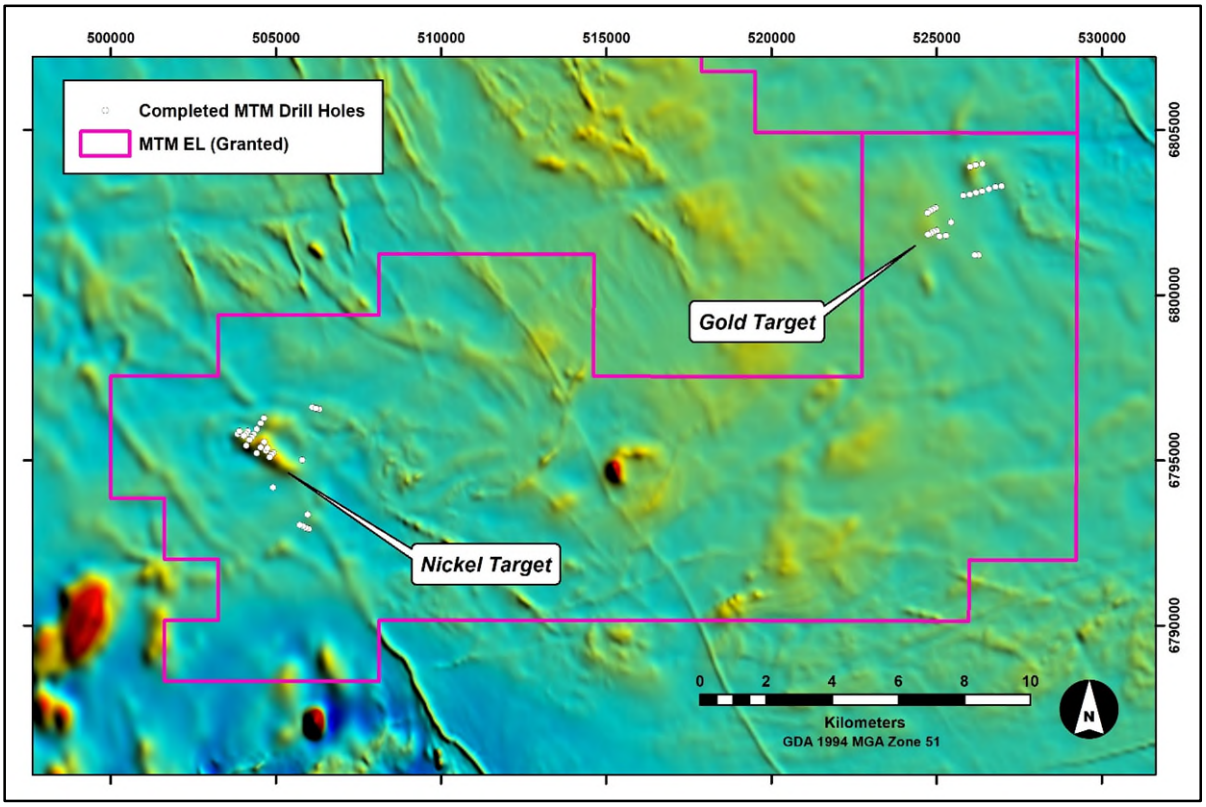


Figure 4: Seahorse prospect, showing previous and recently completed drilling on magnetic image (TMI, GSWA)

FURTHER WORK

Drilling samples have been submitted for assay and results should be available in another 4 to 6 weeks time, subject to the current backlog at the analytical laboratory.

Results of the drilling programs are expected to provide the Company with a significant increase in knowledge about the geology and mineralisation for the targets at both project areas. Further drilling is anticipated to infill and extend the targets.

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 which is focused on searching for rare earth elements (REE), gold, lithium, nickel, and base metals in the Goldfields and Ravensthorpe districts of Western Australia and in the Abitibi region of the Province of Québec. The Company holds over 4,500km^2 of tenements in three prolific and highly prospective mineral regions in Western Australia and has an option to acquire, through an earn-in arrangement, a 100% interest in 2,400 ha of exploration rights in Québec, Canada. The East Laverton Projects is made up of a regionally extensive package of underexplored tenements prospective for REE, gold and base metals. The Mt Monger Gold Project comprises an area containing known gold deposits and 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 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 REE, lithium, nickel and graphite. The Pomme project on Québec is a known carbonatite intrusion that is enriched in REE and niobium (Nb) and is considered to be an extremely prospective exploration target adjacent to a world class REE resource (Montviel). 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.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Reynolds. Mr Reynolds is the Managing Director of Mt Monger Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. Mr Reynolds has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reynolds consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

Previous Disclosure

The information in this announcement is based on the following Mt Monger Resources Limited ASX announcements, which are all available from the Mt Monger Resources website www.mtmongerresources.com.au and the ASX website www.asx.com.au.

- 22 April 2022 "Geochemical Sampling Identifies New Gold and Base Metal Targets at the Seahorse Prospect"
- 17 November 2022 "Assays Confirm Rare Earth Element Mineralisation and District-Scale Potential at East Laverton"
- 28 November 2022 "High Grade Rock Chip Samples of 1.1% Nickel & 1.57% Cobalt Within 2.5km x 2.5km Nickel-Copper-Cobalt Soil Geochemical Anomaly at Seahorse Prospect, East Laverton Project"
- 17 January 2023 "Soil Sampling Results Highlight Additional Rare Earth Potential"
- 20 January 2023 "Drilling Program Commences at East Laverton Project to Test REE and Gold Targets"

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus or the original ASX announcements and that all material assumptions and technical parameters underpinning the Prospectus and relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

Cautionary Statement Regarding Values & Forward-Looking Information

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. 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.

APPENDIX I – Drill Hole Collar Locations

Hole ID	Easting	Northing	Depth (m)	Dip (º)	Azi (º)
23ELAC001	456657	6861466	25	-90	000
23ELAC002	456462	6861474	12	-90	000
23ELAC003	456254	6861460	18	-90	000
23ELAC004	456254	6861460	18	-90	000
23ELAC005	455858	6861471	20	-90	000
23ELAC006	455660	6861476	37	-90	000
23ELAC007	455457	6861470	58	-90	000
23ELAC008	455252	6861477	18	-90	000
23ELAC009	455464	6860669	46	-90	000
23ELAC010	455655	6860656	38	-90	000
23ELAC011	455860	6860660	21	-90	000
23ELAC012	456062	6860657	45	-90	000
23ELAC013	456266	6860676	15	-90	000
23ELAC014	456064	6859871	20	-90	000
23ELAC015	456257	6859866	15	-90	000
23ELAC016	456452	6859860	24	-90	000
23ELAC017	456057	6859057	18	-90	000
23ELAC018	456253	6859092	14	-90	000
23ELAC019	456460	6859071	18	-90	000
23ELAC020	456653	6859067	27	-90	000
23ELAC021	456064	6858268	35	-90	000
23ELAC022	456263	6858263	48	-90	000
23ELAC023	456464	6858272	18	-90	000
23ELAC024	456656	6858266	19	-90	000
23ELAC025	456857	6858259	25	-90	000
23ELAC026	453444	6860497	10	-90	000
23ELAC027	453640	6860500	10	-90	000
23ELAC028	453847	6860502	6	-90	000
23ELAC029	454048	6860508	24	-90	000
23ELAC030	453844	6860905	16	-90	000
23ELAC031	453645	6860908	13	-90	000
23ELAC032	453444	6860903	30	-90	000
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23ELAC034	452642	6860910	15	-90	000
23ELAC035	452440	6860897	14	-90	000
23ELAC036	451449	6860522	23	-90	000
23ELAC037	451247	6860504	28	-90	000
23ELAC038	451041	6860487	39	-90	000
23ELAC039	451057	6860899	15	-90	000
23ELAC040	451246	6860909	27	-90	000
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23ELAC042	451245	6861295	24	-90	000
23ELAC043	451448	6861303	24	-90	000
23ELAC044	451654	6861309	64	-90	000
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23ELAC046	451246	6862101	9	-90	000
23ELAC047	451650	6862508	36	-90	000
23ELAC048	451846	6862522	24	-90	000
23ELAC049	452038	6862505	33	-90	000
23ELAC050	452257	6862518	19	-90	000
23ELAC051	452435	6862521	17	-90	000
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23ELAC061	452306	6856600	37	-90	000
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23ELAC078	452504	6855000	42	-90	000
23ELAC079	452699	6855002	38	-90	000
23ELAC080	452896	6855014	43	-90	000
23ELAC081	453104	6854995	55	-90	000
23ELAC082	453305	6854200	58	-90	000
23ELAC083	453110	6854199	66	-90	000
23ELAC084	452901	6854209	61	-90	000
23ELAC085	452715	6854196	61	-90	000
23ELAC086	452525	6854197	65	-90	000
23ELAC087	452300	6854211	54	-90	000
23ELAC088	452106	6854199	67	-90	000
23ELAC089	451902	6854209	54	-90	000
23ELAC090	451706	6854219	64	-90	000
23ELAC091	451503	6854196	55	-90	000
23ELAC092	451308	6854217	45	-90	000

Hole ID	Easting	Northing	Depth (m)	Dip (º)	Azi (º)
23ELAC093	451104	6854204	57	-90	000
23ELAC094	450907	6854196	61	-90	000
23ELAC095	450698	6854200	39	-90	000
23ELAC096	450516	6854195	27	-90	000
23ELAC097	450503	6855005	21	-90	000
23ELAC098	450316	6855008	23	-90	000
23ELAC099	450085	6854993	25	-90	000
23ELAC100	450699	6853408	33	-90	000
23ELAC101	450884	6853383	40	-90	000
23ELAC102	451094	6853356	47	-90	000
23ELAC103	451288	6853419	41	-90	000
23ELAC104	451503	6853401	45	-90	000
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23ELAC106	451899	6853402	48	-90	000
23ELAC107	452102	6853401	45	-90	000
23ELAC108	452314	6853409	51	-90	000
23ELAC109	452508	6853388	59	-90	000
23ELAC110	452707	6853396	54	-90	000
23ELAC111	452914	6853408	50	-90	000
23ELAC112	453074	6853411	46	-90	000
23ELAC113	453280	6853406	46	-90	000
23ELAC114	453491	6853403	51	-90	000
23ELAC115	455088	6852989	35	-90	000
23ELAC116	455369	6852975	32	-90	000
23ELAC117	455501	6853006	36	-90	000
23ELAC118	455316	6853757	53	-90	000
23ELAC119	455103	6853785	45	-90	000
23ELAC120	454899	6853799	26	-90	000
23ELAC121	454710	6853794	22	-90	000
23ELAC122	454503	6853813	13	-90	000
23ELAC123	457104	6858513	29	-90	000
23ELAC124	457507	6858549	12	-90	000
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23ELAC128	463008	6860370	15	-90	000
23ELAC129	462803	6860380	6	-90	000
23ELAC130	462622	6860374	9	-90	000
23ELAC131	462415	6860385	18	-90	000
23ELAC132	462205	6860373	24	-90	000
23ELAC133	462034	6860380	3	-90	000
23ELAC134	461801	6860412	26	-90	000
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23ELAC136	461209	6860407	7	-90	000
23ELAC137	461421	6859578	42	-90	000
23ELAC138	461624	6859578	12	-90	000
23ELAC139	461812	6859584	4	-90	000
23ELAC140	462005	6859577	13	-90	000

Hole ID	Easting	Northing	Depth (m)	Dip (º)	Azi (º)
23ELAC141	462214	6859583	27	-90	000
23ELAC142	462623	6859576	9	-90	000
23ELAC143	462822	6859584	4	-90	000
23ELAC144	463019	6859588	3	-90	000
23ELAC145	463245	6859612	29	-90	000
23ELAC146	463432	6859594	9	-90	000
23ELAC147	463996	6858793	1	-90	000
23ELAC148	463806	6858787	1	-90	000
23ELAC149	463621	6858786	1	-90	000
23ELAC150	463406	6858785	27	-90	000
23ELAC151	463219	6858769	14	-90	000
23ELAC152	463012	6858798	15	-90	000
23ELAC153	461802	6858792	5	-90	000
23ELAC154	462006	6858785	27	-90	000
23ELAC155	462209	6858782	24	-90	000
23ELAC156	462409	6858772	6	-90	000
23ELAC157	462618	6858785	45	-90	000
23ELAC158	462813	6858783	30	-90	000
23ELAC159	462628	6857965	64	-90	000
23ELAC160	462810	6857957	68	-90	000
23ELAC161	463020	6857969	65	-90	000
23ELAC162	463235	6857978	26	-90	000
23ELAC163	463402	6857988	9	-90	000
23ELAC164	463629	6857958	6	-90	000
23ELAC165	463818	6857966	6	-90	000
23ELAC166	464025	6857981	7	-90	000
23ELAC167	464173	6857994	16	-90	000
23ELAC168	463210	6857183	36	-90	000
23ELAC169	463429	6857194	44	-90	000
23ELAC170	463609	6857172	74	-90	000
23ELAC171	463824	6857162	84	-90	000
23ELAC172	464030	6857166	76	-90	000
23ELAC173	464230	6857185	60	-90	000
23ELAC174	464422	6857177	60	-90	000
23ELAC175	504325	6795783	39	-60	035
23ELAC176	504269	6795705	44	-60	035
23ELAC177	504205	6795625	36	-60	035
23ELAC178	504097	6795454	51	-60	035
23ELAC179	504638	6796278	52	-60	035
23ELAC180	504539	6796123	49	-60	035
23ELAC181	504420	6795947	56	-60	035
23ELAC182	504150	6795887	42	-60	035
23ELAC183	504092	6795803	31	-60	035
23ELAC184	504026	6795740	42	-60	035
23ELAC185	503838	6795804	68	-60	035
23ELAC186	503898	6795889	63	-60	035
23ELAC187	504647	6795559	27	-60	035
23ELAC188	504540	6795391	60	-60	035

Hole ID	Easting	Northing	Depth (m)	Dip (º)	Azi (º)
23ELAC189	504417	6795225	53	-60	035
23ELAC190	504697	6795299	52	-60	035
23ELAC191	504745	6795368	27	-60	035
23ELAC192	504922	6795235	90	-60	035
23ELAC193	504871	6795173	74	-60	035
23ELAC194	504813	6795103	75	-60	035
23ELAC195	504915	6794186	78	-90	000
23ELAC196	505990	6792929	78	-60	112
23ELAC197	505903	6792962	84	-60	112
23ELAC198	505817	6793019	97	-60	035
23ELAC199	505720	6793044	42	-60	035
23ELAC200	505957	6793366	54	-60	035
23ELAC201	506103	6796611	34	-90	000
23ELAC202	506307	6796548	24	-90	000
23ELAC203	506214	6796568	21	-50	100
23ELAC204	506210	6796571	42	-50	100
23ELAC205	505797	6795009	69	-60	100
23ELAC206	524994	6801960	62	-60	060
23ELAC207	524904	6801925	53	-60	060
23ELAC208	524820	6801872	39	-60	060
23ELAC209	524735	6801839	41	-60	060
23ELAC210	525085	6801781	47	-60	060
23ELAC211	526378	6803977	79	-60	075
23ELAC212	526187	6803943	49	-60	075

Hole ID	Easting	Northing	Depth (m)	Dip (º)	Azi (º)
23ELAC213	526176	6803941	90	-60	255
23ELAC214	526006	6803889	53	-60	075
23ELAC215	526961	6803299	11	-60	075
23ELAC216	526770	6803273	12	-60	075
23ELAC217	526574	6803213	18	-60	075
23ELAC218	526372	6803151	30	-60	075
23ELAC219	526181	6803100	37	-60	075
23ELAC220	525997	6803046	24	-60	075
23ELAC221	525801	6803013	53	-60	075
23ELAC222	524965	6802645	63	-60	060
23ELAC223	524887	6802599	66	-60	060
23ELAC224	524800	6802560	74	-60	060
23ELAC225	524718	6802489	84	-60	060
23ELAC226	525433	6802204	65	-60	060
23ELAC227	525285	6801805	59	-90	000
23ELAC228	526261	6801218	19	-60	060
23ELAC229	526150	6801211	27	-60	060
23ELRC001	452180	6858721	49	-60	060
23ELRC002	452145	6858701	70	-60	060
23ELRC003	452177	6861542	21	-60	332
23ELRC004	452170	6861552	24	-60	343
23ELRC005	451975	6859016	39	-60	120
23ELRC006	451950	6859014	84	-60	120

APPENDIX II - JORC Compliance Tables

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Conventional aircore (AC) and reverse circulation (RC) percussion drilling was used to obtain representative 1 metre samples of approximately 1.5kg using a rig-mounted cyclone and cone splitter. • The remaining material from each metre was collected from the cyclone as a bulk sample of approximately 15-20kg.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Aircore and RC percussion drilling was completed using standard industry methods. • AC Drilling used a 3 inch drill bit to refusal, usually saprock to fresh rock. • RC drilling used a "slimline" 3 inch percussion bit to penetrate hard rock. • Aircore is considered to be an appropriate drilling technique for saprolitic clay.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• AC and RC drill samples recoveries were assessed visually but not recorded. Samples are not considered to be materially biased, given the nature of the geology and sampling method. • Recoveries remained relatively consistent throughout the program and are estimated to be 100% for 95% of drilling. • Poor (low) recovery intervals were logged and entered into the drill logs. • The cone splitter was routinely cleaned and inspected during drilling. • Care was taken to ensure calico samples were of consistent volume.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• AC and RC samples were logged geologically on a one metre interval basis, including but not limited to: recording colour, weathering, regolith, lithology, veining, structure, texture, alteration and mineralisation (type and abundance).

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	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• Logging was at a qualitative standard appropriate for AC and RC drilling and is not suitable to support future Mineral Resource estimation. • Representative material was collected from each AC drill sample and stored in a chip tray. These chip trays were transferred to a secure Company storage facility located in Kalgoorlie. • All holes and all relevant intersections were geologically logged in full.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• 1m interval samples were submitted to the analytical laboratory for sample preparation. • >95% of the samples were dry in nature. • AC and RC drilling samples were weighed, dried and pulverized to 85% passing 75 microns. This is considered industry standard and appropriate. • MTM has its own internal QAQC procedure involving the use of certified reference materials (standards), blanks and field duplicates which account for approximately 5% of the total submitted samples. • The sample sizes are considered appropriate for the style of precious metal mineralisation previously recorded for the area.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• 1m drilling samples have been submitted for a multi-element assay technique (ME-MS61L) using multi-acid (4 acid) digestion with an ICP-MS and ICP-AES finish; and rare earth elements with a multi-element technique (MS61L-REE) using a multi-acid digestion (HF-HNO_3-$HClO_4$), HCl leach followed by ICP-MS analysis. • The assay techniques are considered appropriate and are industry best standard. • The techniques are considered to be a near total digest, only the most resistive minerals are only partially dissolved. • An internal QAQC procedure involving the use of certified reference materials (standards), blanks and duplicates accounts for approximately 5% of the total submitted samples. • The certified reference materials used have a representative range of values typical of low, moderate and high grade gold mineralisation. Standard results for drilling demonstrated assay values are both accurate and precise. Blank results demonstrate there is negligible cross-contamination between samples. Duplicate results suggest there is reasonable repeatability between samples.

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Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Significant intersections have not been verified. • No dedicated twin holes have yet been drilled for comparative purposes. • Primary data was collected on paper log sheets and then transferred to digital logging hardware and software using in-house logging methodology and codes. • Logging data was sent to the Perth based office where the data was validated and entered into an industry standard master database maintained by the MTM database administrator.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Hole collar locations are surveyed prior to rehabilitation with handheld GPS instruments with accuracy ±3m. • Downhole surveys were not undertaken. • The grid system used for location of all drill holes as shown in tables and on figures is MGA Zone 51, GDA94. • Topographic control is based on handheld GPS, suitable for current stage of exploration.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Drill hole spacing is variable, as shown in diagrams in the body of the announcement. • Drill hole spacing and distribution is not considered sufficient as to make geological and grade continuity assumptions appropriate for Mineral Resource estimation. • Drill hole samples were collected at 1m intervals.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• The orientation of drilling and sampling is not anticipated to have any significant biasing effects. • The drill holes reported in this announcement are vertical and are interpreted to have intersected the mineralised structures approximately perpendicular to their dip.
Sample security	• *The measures taken to ensure sample security.*	• Sample chain of custody is managed by MTM. • Sampling is carried out by MTM field staff. • Samples are transported to a laboratory in Kalgoorlie by MTM employees.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or review has been completed.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

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Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• The results relate to drilling completed on exploration licence E38/3499, E38/3466 and E38/3302. • E38/3302 is held 100% by Mt Monger Resources Ltd. • The exploration licences are held 100% by Tevel Pty Ltd (Tevel). • Mt Monger Resources Ltd has executed an earn-in and joint venture agreement with Tevel that entitles the Company to earn up to a 75% interest in the tenements. • The tenement overlies the Laverton Downs pastoral lease. • The tenements are located on the Nyalpa Pirniku Native Title Claim. Mt Monger has completed a Heritage Agreement and undertook a clearance program prior to the commencement of drilling. • The tenements are held securely and no impediments to obtaining a licence to operate have been identified.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The tenement contains extensive sedimentary cover and there has been minimal exploration in the area either by exploration companies or government geological surveys. • Earliest exploration within the region was for diamonds, gold, nickel and uranium, with only a limited number of drill holes. • Reconnaissance exploration activities including geophysical data interpretation and surface geochemical sampling, have identified a number of rare earth element anomalies requiring further follow up work. • A number of early stage exploration programs including shallow RAB and aircore drilling have been completed in the Pt Kidman prospect areas.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The tenement area is located within the poorly understood Burtville Terrane on the eastern edge of the Eastern Goldfields Superterrane. Interpreted geology comprises predominantly Archaean granite gneiss with relatively narrow remnant greenstone units. The area contains limited outcrop, with the bedrock geology predominantly concealed by younger transported cover. • The area is on the eastern fringe of the Yilgarn Craton, surrounded by existing and emerging world class gold camps. To the west, the +25 Moz Au Laverton Greenstone Belt is home to Sunrise Dam (10 Moz Au), Wallaby (8 Moz Au) and Granny Smith (2.5 Moz Au) and a suite of other nearby deposits. Gold production from the belt is estimated to be in excess of 28 Moz Au. Lying to the

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		east of the area is the Yamarna Greenstone Belt, hosting the 6 Moz Au granitoid-host ed Gruyere deposit, whilst the 7.5 Moz Au granite gneiss-hosted Tropicana deposit is located in the Albany-Fraser Province to the southeast. • Limited previous exploration within the Point Kidman prospect area has identified light rare earths (LREE) mineralisation hosted by laterite clays and strongly weathered granites associated with Archaean granitoid terrane. Aircore drilling intersected anomalous LREE mineralisation (Ce, La, Nd, Pr and Sm) in reconnaissance aircore drill holes over a wide area that remain to be followed up with additional exploration. Very widely spaced Geological Survey of Western Australia (GSWA) rock chip samples in the area have returned anomalous REEs and indicates the size of the anomalous REE fingerprint in the region is much larger than the area drilled to date. • Limited previous exploration in the Seahorse prospect area has identified the potential for inliers of mafic-ultramafic rock and associated gold and nickel mineralisation.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes, including Easting and northing of the drill hole collar, Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar, dip and azimuth of the hole, down hole length and interception depth plus hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• All material information is summarised in the Tables and Figures included in the body of the announcement.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No assay results are reported.

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Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• No assay results are reported.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• Refer to Figures included in the body of the announcement.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• No assay results are reported.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• None.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Further drilling may be undertaken for infill and extension of the known exploration prospects