

October 11, 2021

## Drilling Commenced at Providence Prospect

Monger Gold Limited (ASX: MMG, 'Monger' or 'the Company') is pleased to provide an update in relation to its current exploration program of work.

The Company is commencing in-fill drilling today at its Providence Prospect (Mt Monger North Project) to build historical drilling results and provide further definition on the gold mineralisation.

Historical drilling at the Providence Prospect returned some significant intersections (Table 1) which warrant further investigation. Historical intercepts include: 5m @ 7.17g/t Au from 9m, 1m @ 20.7g/t Au from 54m and 2m @ 4.21 g/t Au from 33m.

Field mapping also indicated that the orientation of the quartz veins at Providence is primarily steep dipping to the north. The planned reverse circulation (RC) drill holes (Figure 1) are designed to test the down dip and strike extent of Au mineralisation based on existing historical drilling intercepts and current mapping.

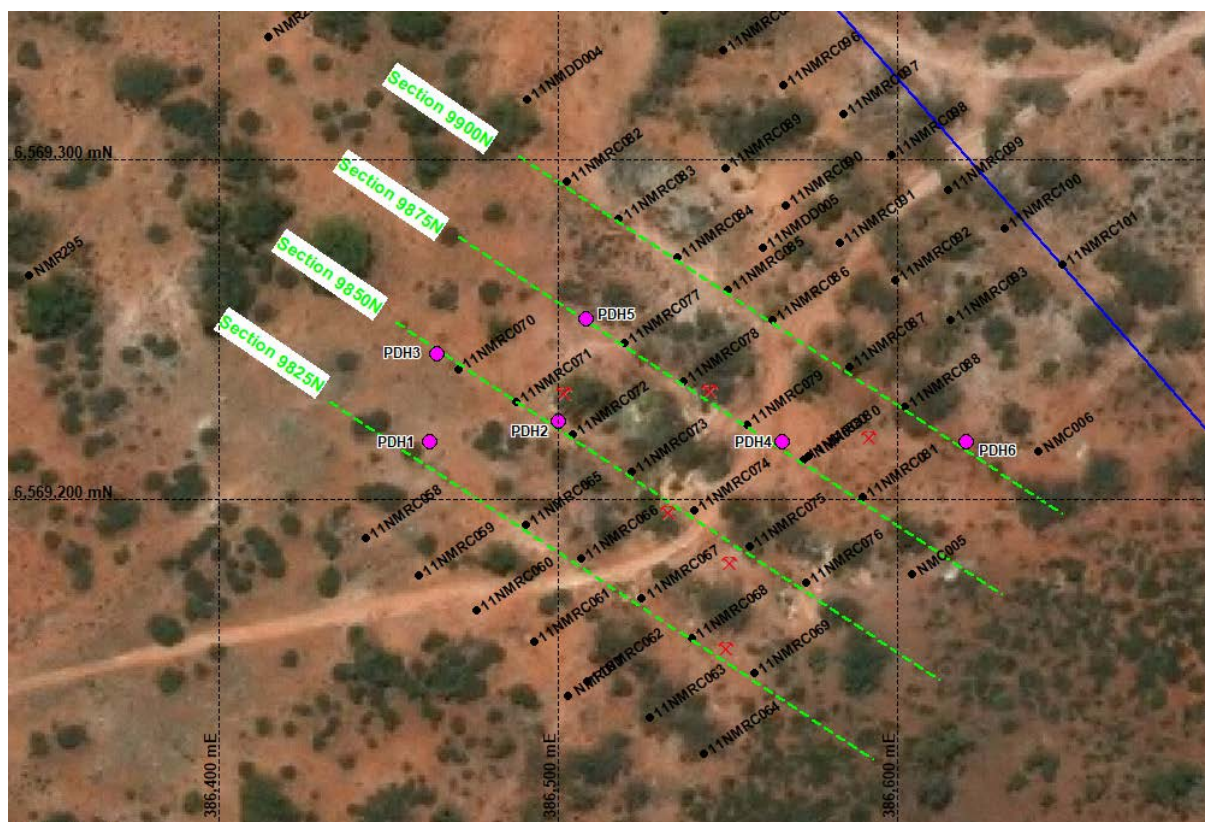


Figure 1: Location of the planned RC drill holes at the Providence Prospect.

The Company has also received some initial analytical results from its soil sampling program at Mt Monger North which will be released to the market when they have been collated and reviewed.

Monger Gold’s Non-Executive Chairman, Peretz Schapiro says, “*Today is an exciting day for our company as we embark on our maiden RC drilling program. We are pleased to be able to commence this program at Providence which will provide important additional insight into this prospect and inform ongoing exploration in this area. We are also starting to receive analytical results in relation to historical soil sampling and augur vacuum drilling undertaken at Mt Monger North and will release those results to the market once they have been fully assessed.*”

This announcement has been approved for release by the Board of MMG.

**For further information:**

Peretz Schapiro – Non-Executive Chairman

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**Competent Persons Statement**

*The information in this report / ASX release that relates to Exploration Targets and Exploration Results is based on information either compiled or reviewed by Mr Andrew Graham, who is an employee of Mineral Strategies Pty Ltd and a Non-Executive Director of Monger Gold Ltd. Mr Graham is a Member of the Australasian Institute of Mining and Metallurgy and has sufficient experience of relevance to the styles of mineralisation and the 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 Graham consents to the inclusion in this report /ASX release of the matters based on information in the form and context in which it appears.*

Table 1: Historical drill hole intersections at the Providence Prospect (Mt Monger North) as outlined in ASX release July 2, 2021

<https://www.asx.com.au/asxpdf/20210702/pdf/44xz4wk9rww545.pdf>

Prospect	Hole ID	EOH (m)	Significant Intersection
Providence	11NMDD004	180.1	3.2m @ 1.30 g/t Au from 90.65m
	11NMRC060	54.0	2m @ 1.92g/t Au from 33m
	11NMRC070	54.0	1m @ 20.7g/t Au from 54m
	11NMRC072	54.0	7m @ 1.04g/t Au from 24m
	11NMRC077	54.0	2m @ 4.21 g/t Au from 33m

Prospect	Hole ID	EOH (m)	Significant Intersection
	11NMRC078	54.0	2m @ 7.93g/t Au from 8m (including 1m @14.3g/t Au) and 1m @ 1.86g/t Au from 22m
	11NMRC080	54.0	1m @ 13.7 g/t Au from 8m
	11NMRC085	54.0	2m @ 2.5g/t Au from 11m
	11NMRC088	54.0	2m @ 2.88g/t Au from 47m
	11NMRC090	54	5m @ 7.17g/t Au from 9m
	11NMRC097	54	1m @ 2.78g/t Au from 10m and 1m @ 1.64g/t Au from 13m

## JORC Code, 2012 Edition – Table 1 report template

### Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> <li>Nature and quality of sampling (e.g., 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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>In cases where ‘industry standard’ work has been done this would be relatively simple (e.g., ‘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 (e.g., submarine nodules) may warrant disclosure of detailed information.</li> </ul>	
Drilling techniques	<ul style="list-style-type: none"> <li>Drill type (e.g., core, reverse circulation, <b>open-hole</b> hammer, rotary</li> </ul>	<ul style="list-style-type: none"> <li><b>Historical RC drilling</b> at Mt Monger North (Providence Prospect) includes</li> </ul>

Criteria	JORC Code explanation	Commentary
	<i>air blast, auger, Bangka, sonic, etc) and details (e.g., 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).</i>	<p>the holes detailed in Table 1 of this announcement.</p> <ul style="list-style-type: none"> <li>• <b>Diamond</b> - One diamond hole been drilled at the Providence Gold Prospect (Mt Monger Nth) (11NMDD004).</li> </ul>
<i>Drill sample recovery</i>	<ul style="list-style-type: none"> <li>• <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i></li> <li>• <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• The recovery of any RC and Diamond Drilling samples was not observed by the author of this ASX announcement and as such is not discussed.</li> </ul>
<i>Logging</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i></li> <li>• <i>The total length and percentage of the relevant intersections logged.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Lithological logging codes are available for most of the historical RC and diamond drilling programs. This information was provided as part of the WAMEX information packages for review.</li> </ul>
<i>Sub-sampling techniques and sample preparation</i>	<ul style="list-style-type: none"> <li>• <i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i></li> <li>• <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i></li> <li>• <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></li> <li>• <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></li> </ul>	<ul style="list-style-type: none"> <li>• RC drilling outlined historically by Cortona Resources at the Mt Monger North Project (including the Providence Prospect) stated: <ul style="list-style-type: none"> <li>○ RC Drilling - The one metre (1m) drill samples were 17 collected through the cyclone and riffle split on the rig, the sample was then stored in plastic bags and an accompanying calico bag. Four metre (4m) composite samples were collected by combining representative spear samples of the 1m drill spoils from the plastic bags. All RC drilled composite samples, except for holes WDC095-124, were assayed by SGS Laboratory in Boulder. Samples were dried, crushed and pulverised to &gt;95% sub 75 micron. Gold was determined by aqua regia digest (code ARE133, 0.01ppm, Au detection limit) with a standard atomic absorption spectrometer</li> </ul> </li> </ul>

Criteria	JORC Code explanation	Commentary
		<p>(AAS) finish.</p> <ul style="list-style-type: none"> <li>Where historical information does not contain all sub sampling information to adequately answer, the information is used as indicators of mineralisation.</li> </ul>
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> <li><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></li> <li><i>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.</i></li> <li><i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i></li> </ul>	<ul style="list-style-type: none"> <li>Where historical information has provided the adequate details, the quality and appropriateness has been deemed adequate.</li> <li>QA/QC information has not been detailed in earlier reports but where specified, are of industry standard for the time. An example of the QA/QC for the Cortona Resources Mt Monger Nth Providence Prospect includes: <ul style="list-style-type: none"> <li>RAB and RC standard samples were purchased from Geostats (Perth) were used throughout the drilling program. Four (4) different gold standards were used during the assaying process. Standards were included at a rate of 1 in 25 in sample batches for the 4m composite samples analysed by aqua regia digest and at a rate of 1 in 20 for the 1m sample intervals analysed by fire assay.</li> </ul> </li> </ul>
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul>	<ul style="list-style-type: none"> <li>No verification of historical assays has been attempted. No adjustments of any historical and analysis has been made. Evidence of data verification programs has not been provided or easily sourced.</li> </ul>
<p>Location of data points</p>	<ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>	<ul style="list-style-type: none"> <li>All coordinate information has been obtained from statutory digital reporting to the DMIRS. The grid system used is GDA94.</li> </ul>
<p>Data spacing and distribution</p>	<ul style="list-style-type: none"> <li><i>Data spacing for reporting of Exploration Results.</i></li> <li><i>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.</i></li> <li><i>Whether sample compositing has</i></li> </ul>	<ul style="list-style-type: none"> <li>Based upon a review of the drilling information provided, the data spacing would not be suitable for any resource estimation. Any possible modelling exercise, would be used for further exploration drill targeting.</li> </ul>

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	<i>been applied.</i>	
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Where RC drilling has been conducted, the author can see attempts by the company to ensure that drilling has been orthogonal to the strike of the mineralised layer or general geology. Drillhole inclination is of 60° generally give intersections at highest possible angle.</li> </ul>
<i>Sample security</i>	<ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Most historical records provided do not detail any sampling security procedures.</li> </ul>
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Audit of sampling techniques of previous drilling is not possible.</li> </ul>

## Section 2 Reporting of Exploration Results

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

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Specific tenements are not outlined in this announcement which references the Providence Prospect. The tenements that make up the Providence Prospect can be found in on the DMIRS public spatial datasets or in the Company's Independent Geologist Report or Prospectus document.</li> </ul>
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> <li>• <i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>	<ul style="list-style-type: none"> <li>• All relevant WAMEX open files relating to the Providence Prospect</li> </ul>
<i>Geology</i>	<ul style="list-style-type: none"> <li>• <i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Monger Gold Limited are located within the Eastern goldfield's greenstone belts. Mesothermal shear zone hosted gold deposits are the exploration and development targets.</li> </ul>
<i>Drill hole Information</i>	<ul style="list-style-type: none"> <li>• <i>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:</i> <ul style="list-style-type: none"> <li>○ <i>easting and northing of the drill hole collar</i></li> <li>○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i></li> <li>○ <i>dip and azimuth of the hole</i></li> <li>○ <i>down hole length and</i></li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• The details (including easting, northing, total depth, azimuth, dip and significant intersections) of historical drilling data at the Providence Prospect (Mt Monger North Project) are recorded but not provided in this announcement report. Significant intersections are downhole intersections.</li> </ul>

Criteria	JORC Code explanation	Commentary
	<p><i>interception depth</i></p> <ul style="list-style-type: none"> <li>o <i>hole length.</i></li> <li>• <i>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.</i></li> </ul>	
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> <li>• <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i></li> <li>• <i>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.</i></li> <li>• <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Significant historical intercepts tabulated in this report are arithmetic averages of uncut single metre values that exceed 0.5 g per ton and allow for a maximum of 2 m of internal dilution.</li> </ul>
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> <li>• <i>These relationships are particularly important in the reporting of Exploration Results.</i></li> <li>• <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i></li> <li>• <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., 'down hole length, true width not known').</i></li> </ul>	<ul style="list-style-type: none"> <li>• All intercepts quoted in this report are downhole widths and are not true widths.</li> </ul>
<i>Diagrams</i>	<ul style="list-style-type: none"> <li>• <i>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.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Appropriate maps are included in this announcement.</li> </ul>
<i>Balanced reporting</i>	<ul style="list-style-type: none"> <li>• <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced avoiding misleading reporting of Exploration Results.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Only intercepts that are significant and relevant to gold are included in this announcement.</li> </ul>
<i>Other substantive</i>	<ul style="list-style-type: none"> <li>• <i>Other exploration data, if meaningful and material, should be reported including (but not limited to):</i></li> </ul>	<ul style="list-style-type: none"> <li>• Not relevant for this announcement.</li> </ul>

Criteria	JORC Code explanation	Commentary
<i>exploration data</i>	<i>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.</i>	
<i>Further work</i>	<ul style="list-style-type: none"> <li>• <i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></li> <li>• <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></li> </ul>	<ul style="list-style-type: none"> <li>• Further work will be considered based on the outcome of the drilling program discussed in this announcement.</li> </ul>