

28 October 2021

QUARTERLY ACTIVITY REPORT – 30 September 2021

Please find enclosed the Quarterly Activities and Appendix 5B for the three-month period ended 30 September 2021.

HIGHLIGHTS

(Includes announcements made after 30 September)

- The Company successfully listed on the ASX on 6 July 2021
- Signs Agreement with CSIRO for enhanced exploration
- Fieldwork continues at Mt Monger North Project
- Drilling Commenced at Providence Prospect

Monger Gold Limited (ASX: MMG, 'Monger' or 'the Company') is pleased to provide an update for the quarter ended 30 September 2021.

Exploration Updates

The Company continued fieldwork at various prospects and projects, including the following activities:

- Logging and sampling of drill chip samples from a ~3,300 metre vacuum drilling program undertaken at the Mt Monger North Project by Torian Resources Ltd (ASX:TNR) in April 2021 (Table 1);
- Mapping, photographing and systematic sampling of the 11 trenches excavated to the east of the Providence Prospect within P26/4142;
- A ~600 metre reverse circulation (RC) infill drilling program at the Providence Prospect (Mt Monger North Project) to build on the historical drillhole results and provide information for additional drilling campaigns (Figure 1); and
- Soil sampling at the Gibraltar South and Mt Monger South Projects as part of the CSIRO Ultrafine Fraction Soil Project to provide enhanced geochemical information for detailed target generation,

All the samples will be submitted to Minanalytical Laboratory Services Australia in Kalgoorlie for full suite analysis.

Providence Prospect (Mt Monger North Project)

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: Planned RC drill holes at the Providence Prospect (Mt Monger North).

Agreement with CSIRO

The Company signed an Agreement with the CSIRO to deliver an Ultrafine Fraction Soil Project for enhanced exploration success.

With areas of deep cover across some of the Company’s tenements, particularly at Monger South, historical soil geochemistry has previously returned patchy results in terms of critical pathfinder elements. This has previously been understood to be an indicator of poor mineralisation potential but has since been recognised as a fundamental issue in relation to

how samples are collected and analysed, particularly in areas where the cover sequence is thicker.

Following discussions with the CSIRO it was recognised that the geochemical techniques employed across the Company’s tenements needed to take the cover sequence into account and adjust the exploration approach accordingly.

This means that there is potential for mineralisation to go undetected due to previous methodologies being poorly suited to the Company’s exploration areas. This program of work will be aimed at enhancing the geochemical signatures to optimise the potential for exploration success.

The program of work will commence at the Mt Monger South tenements where it is recognised that there is substantial cover, particularly in the northern two-thirds of the tenement area. Figure 2 shows the Mt Monger South tenements with the red lines being the trace of the proposed ultrafine sampling program.

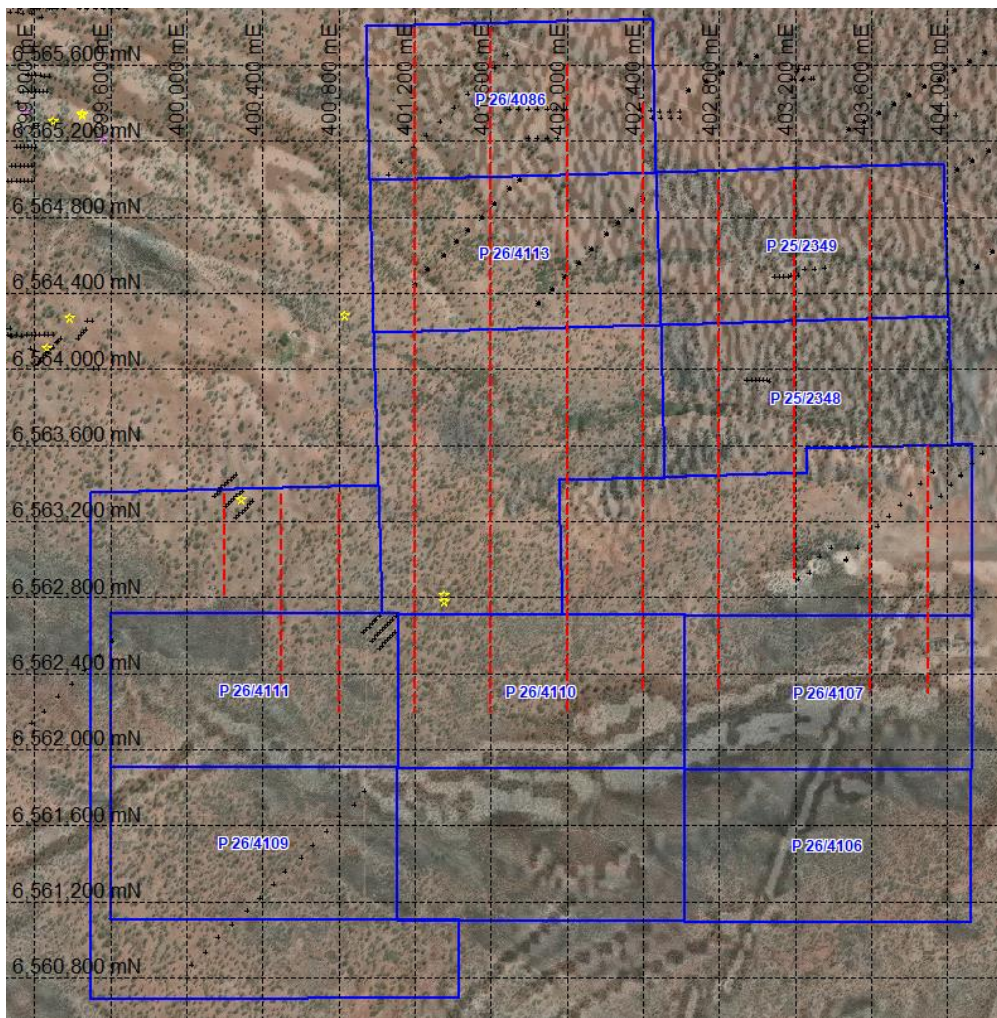


Figure 2: Mt Monger South tenements showing lines for UltraFine sampling (red dashes).

This program of work will address the challenge of exploration through cover, enhance exploration and improve the Company's understanding of metal weathering and mobility across its tenements and the nature of different commodity targets.

CSIRO's UltraFine+ Next Gen Analytics Project will deliver new data analytics and maps for mineral exploration. The new products use machine learning and CSIRO expertise and are leveraged off the UltraFine+™ technique already used by industry in commercial laboratories. The ability to add value to the routine soil samples collected in frontline exploration with integrated and interpreted different data types will shape mineral exploration approaches and improve success for decades.

Coupling the UltraFine+™ method with regolith landform models/maps will provide the tools for mineral explorers to explore better. Common practice is to use near surface sampling and geochemistry with little regard for the host mineral phase and size fraction, physicochemical parameters of the samples or the landform setting and how this relates to buried mineralisation at local and regional scales. CSIRO will work with industry and the Surveys to develop a robust set of measurable parameters and new data products with the UltraFine+™ method to fully assess these overlooked soil properties and relationships (to the geochemistry) to improve the chances of future discovery. It will advance the understanding of false positive and negative surface anomalies and allow industry to confidently conduct more sampling to generate new, quality targets through cover.

Financial Position

Cash available to the Company at the end of the 30 September 2021 Quarter was \$4,007,000.

Payments for the quarter included payment of \$443,000 to Torian Resources Limited (ASX: TNR) for funds advanced to fund the costs of the IPO and the payment of \$330,000 to the IPO lead manager, Barclay Wells Ltd.

Payments to related parties over the Quarter were \$15,000 and included CEO, Executive remuneration and non-executive director fees.

The Company's disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to 30 September 2021 since listing on 6 July 2021 against the "Use of Funds" statement in its prospectus dated 16 April 2021 is included in the attached Appendix 5B. The Company confirms that, in the Three months since listing on the ASX, it has incurred expenditures largely in line with the Use of Funds set out on page 12 of its Prospectus dated 16 April 2021

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

For further information:

Peretz Schapiro – Non-Executive Chairman

info@mongergold.com.au

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/44xz4wk9rvv545.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
	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"> 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. 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 (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. 	
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g., core, reverse circulation, open-hole hammer, rotary 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). 	<ul style="list-style-type: none"> Historical RC drilling at Mt Monger North (Providence Prospect) includes the holes detailed in Table 1 of this announcement. Diamond - One diamond hole been drilled at the Providence Gold Prospect (Mt Monger Nth) (11NMDD004).
Drill sample recovery	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.

Criteria	JORC Code explanation	Commentary
Logging	<ul style="list-style-type: none"> • 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. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> • 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.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> • If core, whether cut or sawn and whether quarter, half or all cores 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. 	<ul style="list-style-type: none"> • RC drilling outlined historically by Cortona Resources at the Mt Monger North Project (including the Providence Prospect) stated: <ul style="list-style-type: none"> ○ 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 >95% sub 75 micron. Gold was determined by aqua regia digest (code ARE133, 0.01ppm, Au detection limit) with a standard atomic absorption spectrometer (AAS) finish. • Where historical information does not contain all sub sampling information to adequately answer, the information is used as indicators of mineralisation.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • Where historical information has provided the adequate details, the quality and appropriateness has been deemed adequate. • 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"> ○ RAB and RC standard samples were purchased from Geostats

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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. 	<p>(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.</p>
Verification of sampling and assaying	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
Location of data points	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> All coordinate information has been obtained from statutory digital reporting to the DMIRS. The grid system used is GDA94.
Data spacing and distribution	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> 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. 	<ul style="list-style-type: none"> 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.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Most historical records provided do not detail any sampling security procedures.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Audit of sampling techniques of previous drilling is not possible.

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"> • <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> • <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> 	<ul style="list-style-type: none"> • 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.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • All relevant WAMEX open files relating to the Providence Prospect
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Monger Gold Limited are located within the Eastern goldfield's greenstone belts. Mesothermal shear zone hosted gold deposits are the exploration and development targets.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <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"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <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> 	<ul style="list-style-type: none"> • 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.
<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • <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> • <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure</i> 	<ul style="list-style-type: none"> • 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.

Criteria	JORC Code explanation	Commentary
	<p><i>used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <ul style="list-style-type: none"> • <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> • <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> • <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> 	<ul style="list-style-type: none"> • All intercepts quoted in this report are downhole widths and are not true widths.
<i>Diagrams</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Appropriate maps are included in this announcement.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • <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> 	<ul style="list-style-type: none"> • Only intercepts that are significant and relevant to gold are included in this announcement.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • <i>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.</i> 	<ul style="list-style-type: none"> • Not relevant for this announcement.
<i>Further work</i>	<ul style="list-style-type: none"> • <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> • <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> 	<ul style="list-style-type: none"> • Further work will be considered based on the outcome of the drilling program discussed in this announcement.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Monger Gold Limited (ASX: MMG)

ABN

206 445 64241

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(22)	(22)
(e) administration and corporate costs	(90)	(90)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
(a) GST & Payroll tax	-	-
1.9 Net cash from / (used in) operating activities	(112)	(112)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation	(108)	(108)
(e) investments		
(f) other non-current assets		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(108)	(108)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,000	5,000
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(330)	(330)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
	(a) Costs of Listing Monger on the ASX (including repayment of the Loan)	(443)	(443)
3.10	Net cash from / (used in) financing activities	4,227	4,227

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	-	-
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(112)	(112)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(108)	(108)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,227	4,227

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	4,007	4,007

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,007	-
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,007	-

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	15
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(112)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(108)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(229)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,007
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,007
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	18
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes, exploration and administration costs will continue. Items 3.4 and 3.9 are one off costs relating to the IPO.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:28 October 2021.....

Authorised by:**Board of Directors**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

September 2021 Quarterly Report Disclosure

Monger Gold Limited provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to 30 September 2021 listing on the ASX (IPO) on 6 July 2021 against the “use of funds” statement in its prospectus dated 16 April 2021.

Use Of Funds	Budget \$	ACTUAL Jul - Sept 2021 \$	Year to Date \$
Funds from the Offer	\$5,000,000	\$5,000,000	\$5,000,000
Total Funds Raised	\$5,000,000	\$5,000,000	\$5,000,000
<i>Allocation of funds</i>			
Exploration of Projects	\$3,289,000	\$108,000	\$108,000
Working capital (including corporate overheads)	\$1,151,000	\$112,000	\$112,000
Costs of the transaction (including repayment of the Loan)	\$560,000	\$773,000	\$773,000
Total Expenditure	\$5,000,000	\$993,000	\$993,000

The Company confirms that, in the three months since it has incurred expenditures largely in line with the Use of Funds set out on page 12 of its Prospectus dated 16 April 2021
<https://www.asx.com.au/asx/statistics/displayAnnouncement.do?display=pdf&idsId=02391569>