ASX Announcement

ASX:MTM 22 March 2022

MULTI-ELEMENT PROJECT ACQUISITIONS FINALISED

Highlights:

- **Acquisition of three new projects in the highly prospective Ravensthorpe district of Western Australia completed**
- **Multi-element mineralisation exploration potential including:**
  - **Lithium**
  - **Graphite**
  - **Nickel-Copper-Cobalt-PGE**
  - **Gold**
- **Within an emerging ionic REE province and significant REE anomalies identified in nearby historical drilling**
- **Known historical occurrences and limited historical exploration adjacent to major operating mines and new project developments**
- **Pegmatite samples collected during field reconnaissance submitted for assay**

Mt Monger Resources Limited (ASX:**MTM**) (**Mt Monger** or the **Company**) has finalised the acquisition of a suite of mineral exploration tenements in the Ravensthorpe region of Western Australia, within the Albany-Fraser Orogen (r*efer to Mt Monger ASX announcement dated 9 February 2022*). The tenements, which are highly prospective for lithium, graphite, nickel-copper-PGE and gold mineralisation have also been recognised as having potential for ionic rare earth element (REE) deposits.

Regarding the acquisitions, Managing Director Lachlan Reynolds said:

"The successful acquisition of these projects expands our exploration program into a key region of Western Australia where there are both world-class deposits of commodities that are currently in high demand and a range of exciting exploration opportunities.

Lithium, graphite, nickel and REE are all critical inputs into the renewable energy, electric vehicles, technology and defence sectors. Unprecedented focus by governments and the private sector to decarbonise and increase renewable energy uptake is driving a demand surge, market tightness and significant price appreciation in these commodities.

The Company's technical team is excited to secure the Ravensthorpe project areas and planning of our exploration program is well underway. We will now look to implement that program in conjunction with our other exploration opportunities in WA."

PROJECT OVERVIEW

The tenements acquired by the Company are located within the Albany-Fraser Orogen of Western Australia (Figure 1), between the regional towns of Esperance, Ravensthorpe and Jerramungup. The Company has acquired a total of 8 granted exploration licences in three main areas; Young River, Dalyup and Bremer (see Figure 1 and Appendix I) that collectively cover an area of approximately 1,000km^2.

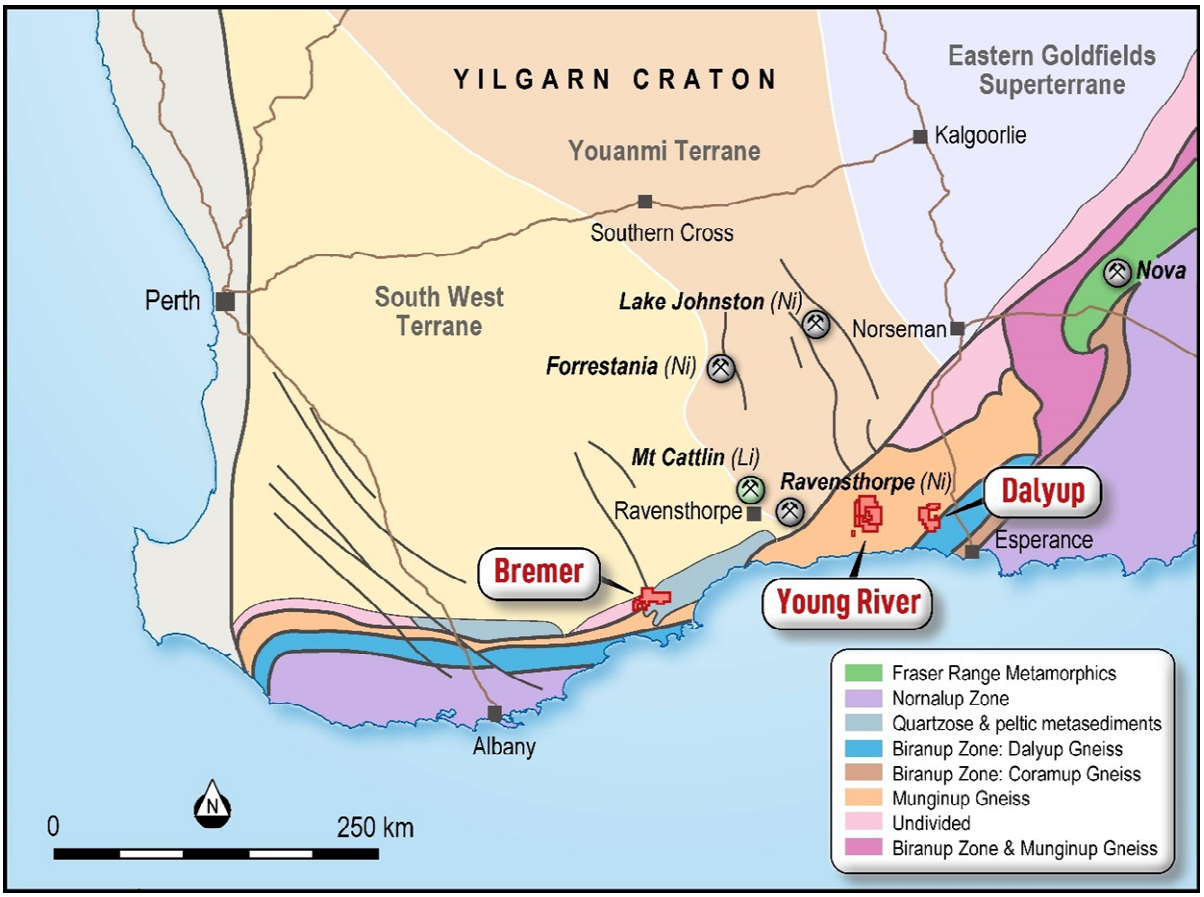

Figure 1: Schematic diagram of the regional geology of southwest Western Australia showing the location of the project areas within the Albany-Fraser Orogen.

The projects are strategically positioned near to the Mt Cattlin lithium mine operated by Allkem; the First Quantum Minerals' Ravensthorpe Nickel Operation; the Munglinup graphite/graphene development being advanced by Mineral Commodities and a number of other exciting mineral developments such as the Medallion Metals' Ravensthorpe Gold Project.

Furthermore, being in the Ravensthorpe district, the project areas are easy to access and have excellent availability of transport infrastructure, labour and exploration/mining-related technical services.

MULTI-COMMODITY EXPLORATION POTENTIAL

The Company has recognised that the Ravensthorpe projects have significant potential for lithium, graphite, nickel and associated copper, cobalt and platinum group elements (PGE) and gold (*refer to Mt Monger ASX announcement dated 9 February 2022*). The project

tenements contain both historical mineral occurrences and geochemical or geophysical anomalies that have not been followed-up.

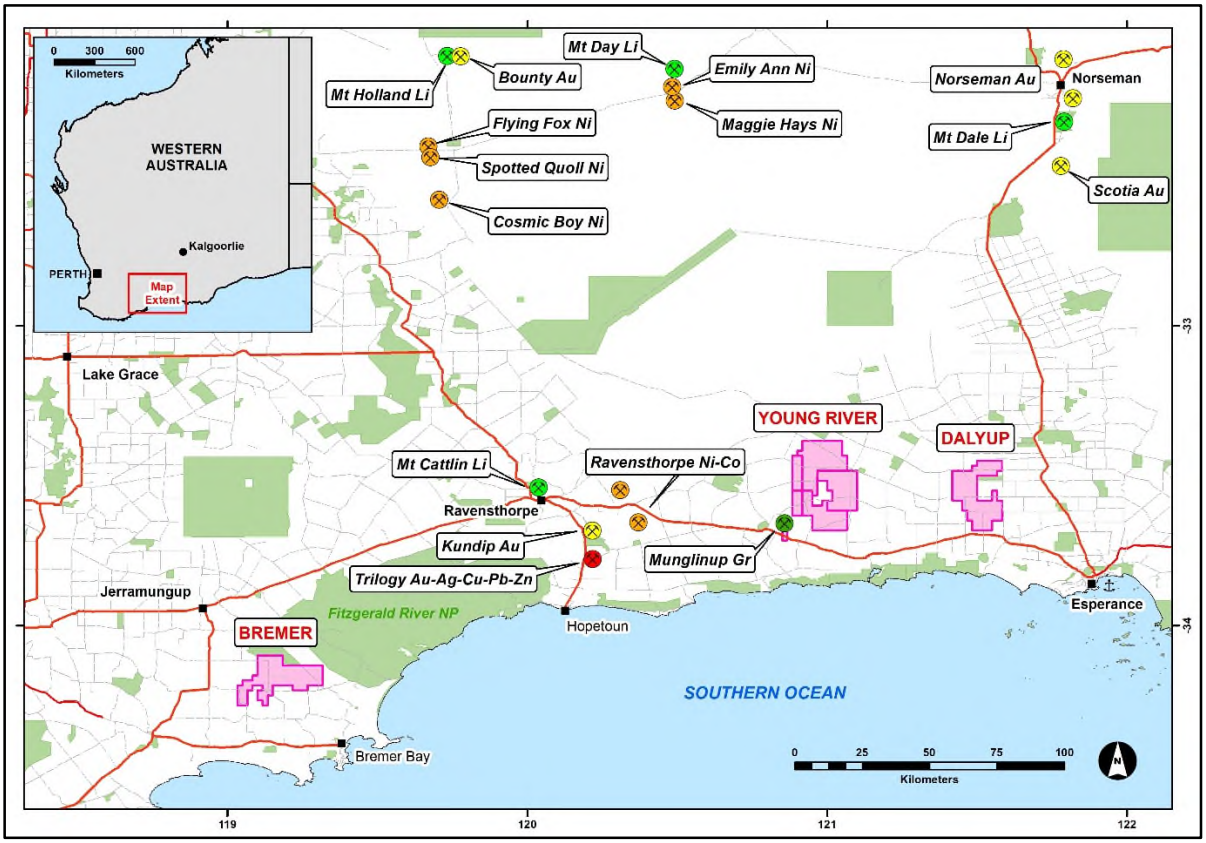

Figure 2: Project location map showing tenement locations, major nickel, gold, base metal, lithium and graphite mining operations and development projects.

The Company's geologists have conducted an initial field reconnaissance visit to several sites of previous exploration activities. A number of pegmatite and other samples were taken during the visit, for which assays are currently awaited.

REE MINERALISATION POTENTIAL

The Albany-Fraser Mobile Belt is also an emerging province-scale ionic absorption clay-hosted rare earth element (**ionic REE**) opportunity (Figure 3). This style of mineralisation can occurs when REE's derived from weathering of underlying basement rocks are subsequently enriched in the regolith profile.

A review of historical information in the project area has identified that the Ravensthorpe project is highly prospective for these ionic REE deposits. The Company's tenements are situated to the west of ground controlled by Mount Ridley Mines Limited (ASX:MRD) where drilling has intersected significant REE over a strike length in excess of 25km, including a peak total rare earth oxide (TREO) of 10,461ppm (1.05%) (*refer to Mount Ridley Mines Limited announcement to the ASX dated 2nd August 2021*).

Furthermore, Meeka Gold Limited (ASX:MEK) have recently reported historical REE assay results from reconnaissance aircore and RAB drilling undertaken by Silver Lake Resources Limited in 2012 over a 100km distance between Ravensthorpe and Esperance. This drilling

was completed along roads immediately adjacent to the Young River and Dalyup project areas (Figure 4).

Results show significant end of hole REE enrichment for lanthanum, cerium and yttrium (Appendix II and III). The other rare earth elements were not assayed (*refer to Meeka Gold Limited announcement to the ASX dated 28 February 2022*).

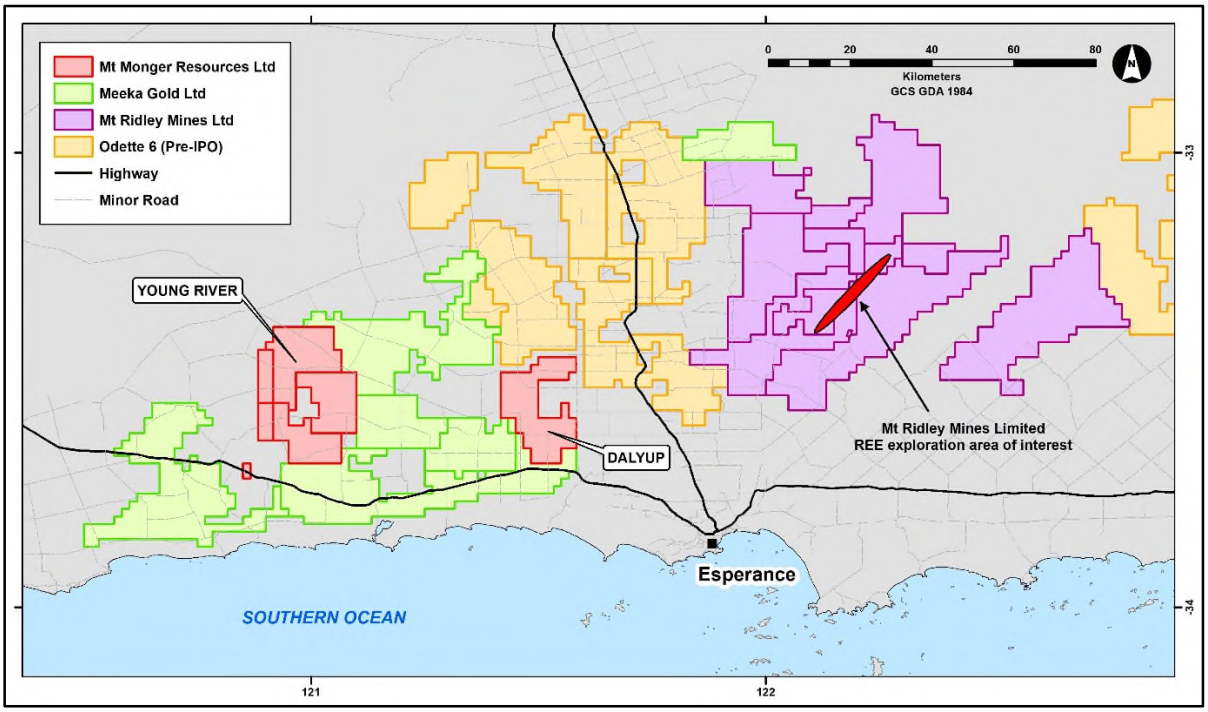

Figure 3: Tenement status map showing key ground holdings for ionic-REE mineralisation.

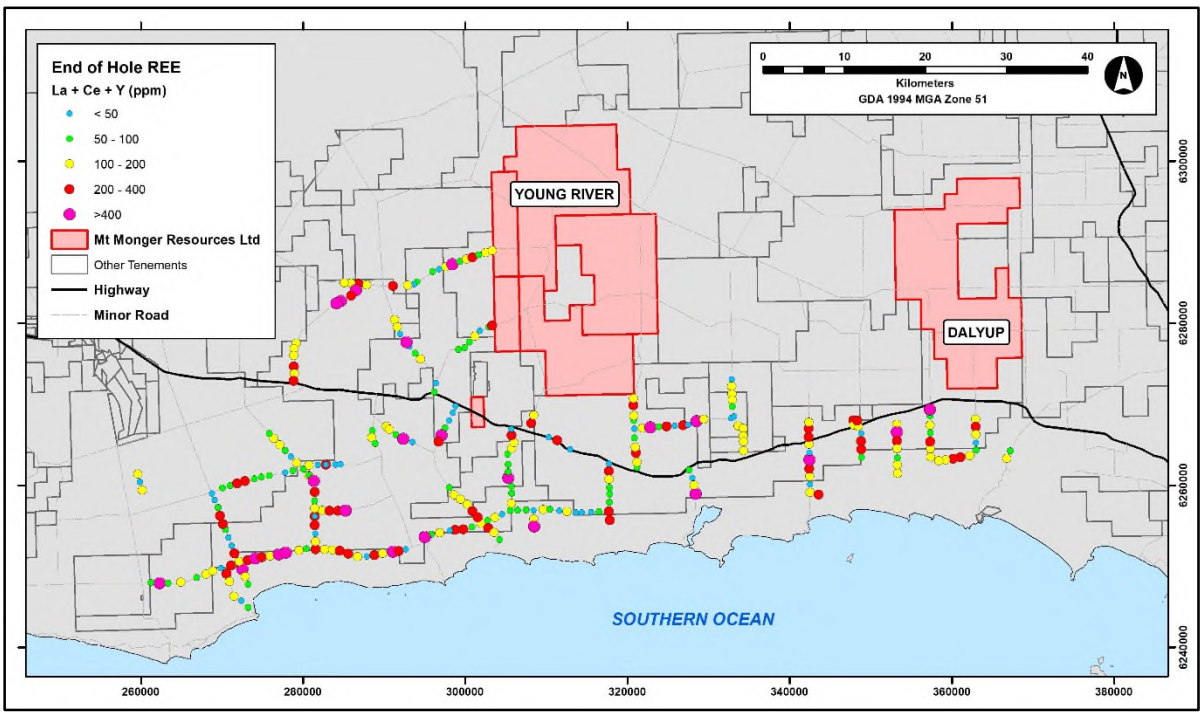

Figure 4: Significant REE enrichment (La + Ce + Y) from end of hole samples collected by Silver Lake Resources Ltd adjacent to the Young River and Dalyup project areas.

NEXT STEPS

Having completed the project acquisitions the Company can now progress both land access agreements and heritage agreements to implement its exploration work programs and begin testing for the targeted multi-element mineralisation.

Initial field work will be focussed on soil or auger samples and mapping where access is possible. A larger scale field program and subsequent drilling of targets will follow pending results.

In addition, the Company is assessing the opportunities to acquire addition prospective areas that will complement the current tenement areas.

AGREEMENT TERMS

The Company has finalised an agreement with Beau Resources Pty Ltd (the **Vendor**) to acquire a 100% interest in its Young River (E74/696, E74/692 and E74/703), Dalyup (E63/2146) and Bremer (E70/5942) tenements.

Key terms of the Agreement are:

a) The Company has previously paid the Vendor an exclusivity fee of $20,000 in cash for an exclusivity period of 30 days.

b) Mt Monger has purchased a 100% interest in the tenements by issuing shares to the value of A$252,000 and reimbursement of $40,000 in cash for prior expenses incurred.

c) The Vendor will retain a gross revenue/value royalty of 2% for all minerals, metals and products recovered and sold from within the tenement boundaries.

The Company has also completed an agreement with Nickgraph Pty Ltd and Mr Kym Mclaren (the **Vendors**) to acquire a 100% interest in their Munglinup Project (tenements E74/618, E74/700 and E74/701).

Key terms of the Agreement are:

a) The Company has previously paid the Vendors an exclusivity fee of $10,000 in cash for an exclusivity period of 30 days.

b) Mt Monger has purchased a 100% interest in the tenements by issuing shares to the value of A$42,000 and reimbursement of $20,000 in cash for prior expenses incurred.

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

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APPENDIX I: Tenement Status

Project	Tenement	Status	Date Granted	Date Expires	Area (BL)	Annual Expenditure Commitment
Young River	E74/618	Live	8/02/2018	7/02/2023	14	$30,000
	E74/692	Live	18/11/2021	17/11/2026	50	$50,000
	E74/696	Live	7/01/2022	6/01/2027	65	$65,000
	E74/700	Live	17/01/2022	16/01/2027	10	$20,000
	E74/701	Live	17/01/2022	17/01/2027	2	$15,000
	E74/703	Live	20/01/2022	19/01/2027	42	$42,000
Dalyup	E63/2146	Live	24/12/2021	23/12/2026	85	$85,000
Bremer	E70/5942	Live	19/01/2022	18/01/2022	86	$86,000
Total					**354**	**$393,000**

APPENDIX II: Drill Hole Information

Hole ID	Easting	Northing	Dip (º)	Azi (º)	Depth (m)	Hole ID	Easting	Northing	Dip (º)	Azi (º)	Depth (m)
MGA010	262276	6247909	-90	0	30	MGA088	285938	6283431	-90	0	16
MGA011	263357	6247922	-90	0	17	MGA089	284638	6282729	-90	0	14
MGA013	264893	6248039	-90	0	12	MGA090	284086	6282426	-90	0	24
MGA015	266872	6248607	-90	0	16	MGA091	294038	6285091	-90	0	16
MGA016	268037	6249037	-90	0	6	MGA092	293656	6284822	-90	0	7
MGA027	295757	6253945	-90	0	63	MGA093	292882	6284677	-90	0	16
MGA030	270578	6249109	-90	0	9	MGA095	291093	6284618	-90	0	22
MGA031	270894	6248142	-90	0	7	MGA096	299149	6276756	-90	0	2
MGA033	271486	6246317	-90	0	14	MGA097	294453	6275597	-90	0	16
MGA034	272365	6245756	-90	0	3	MGA098	293819	6276277	-90	0	4
MGA035	273218	6244900	-90	0	12	MGA099	293095	6277141	-90	0	7
MGA036	272483	6249659	-90	0	5	MGA100	291265	6280461	-90	0	15
MGA037	272830	6248741	-90	0	10	MGA101	291595	6279542	-90	0	30
MGA038	273211	6247746	-90	0	15	MGA102	291923	6278691	-90	0	15
MGA041	283672	6252008	-90	0	22	MGA103	292722	6277653	-90	0	21
MGA042	282655	6252081	-90	0	7	MGA104	296368	6272595	-90	0	2
MGA043	284527	6251944	-90	0	43	MGA105	296189	6271494	-90	0	4
MGA044	285580	6251585	-90	0	9	MGA106	298800	6269766	-90	0	15
MGA045	286721	6251224	-90	0	19	MGA107	298450	6269001	-90	0	7
MGA046	287810	6251248	-90	0	5	MGA108	297978	6268022	-90	0	59
MGA047	288809	6251407	-90	0	21	MGA109	297476	6267050	-90	0	16
MGA048	289802	6251600	-90	0	33	MGA110	297054	6266147	-90	0	33
MGA049	291039	6251793	-90	0	1	MGA111	296712	6265406	-90	0	18
MGA050	291804	6251902	-90	0	18	MGA112	288524	6266747	-90	0	39
MGA051	292667	6252115	-90	0	24	MGA113	288433	6265917	-90	0	9
MGA052	259608	6261384	-90	0	24	MGA114	288889	6265126	-90	0	7
MGA053	259875	6260429	-90	0	6	MGA115	290275	6267285	-90	0	40
MGA054	260156	6259425	-90	0	14	MGA116	290621	6266923	-90	0	49
MGA060A	281447	6256162	-90	0	17	MGA117	291425	6266221	-90	0	71
MGA061A	281434	6257164	-90	0	8	MGA118	292329	6265723	-90	0	38
MGA062	281405	6258061	-90	0	23	MGA119	293451	6265345	-90	0	4
MGA063	281440	6259201	-90	0	12	MGA120	270070	6259653	-90	0	16
MGA064	271552	6251598	-90	0	9	MGA121	271003	6259963	-90	0	6
MGA065	271163	6252556	-90	0	5	MGA122	271876	6260235	-90	0	7
MGA066	270781	6253561	-90	0	6	MGA123	272840	6260521	-90	0	6
MGA067	270421	6254508	-90	0	17	MGA124	273953	6260797	-90	0	12
MGA068	270140	6255253	-90	0	12	MGA125	274826	6261003	-90	0	12
MGA069	269779	6256256	-90	0	15	MGA126	275806	6261185	-90	0	3
MGA070	269521	6257231	-90	0	9	MGA128	277787	6261565	-90	0	7
MGA071	269058	6258225	-90	0	3	MGA129	278722	6261799	-90	0	71
MGA072	268739	6258991	-90	0	11	MGA130	280017	6261965	-90	0	21
MGA073	282338	6256889	-90	0	19	MGA130	280017	6261965	-90	0	21
MGA074	283263	6256873	-90	0	48	MGA131	280700	6261213	-90	0	21
MGA075	284302	6256877	-90	0	25	MGA131A	280703	6261205	-90	0	33
MGA076	285221	6256885	-90	0	33	MGA132	281288	6260520	-90	0	57
MGA076	285221	6256885	-90	0	32	MGA133	280725	6262488	-90	0	61
MGA077	279151	6277540	-90	0	40	MGA134	281794	6262527	-90	0	44
MGA078	278877	6276852	-90	0	39	MGA135	282817	6262572	-90	0	81
MGA079	278817	6276021	-90	0	34	MGA135	282817	6262572	-90	0	80
MGA080	278856	6274689	-90	0	54	MGA136	283982	6262569	-90	0	23
MGA081	278911	6273816	-90	0	80	MGA137	284609	6262614	-90	0	3
MGA082	278819	6272906	-90	0	7	MGA138	279190	6262778	-90	0	33
MGA083	287830	6284739	-90	0	12	MGA138	279190	6262778	-90	0	33
MGA084	286819	6284872	-90	0	24	MGA139	278473	6263543	-90	0	42
MGA085	285921	6284943	-90	0	20	MGA140	277796	6264279	-90	0	5
MGA086	285058	6284996	-90	0	7	MGA141	277128	6265005	-90	0	31
MGA087	286500	6284059	-90	0	18	MGA142	276369	6265796	-90	0	33

Hole ID	Easting	Northing	Dip (º)	Azi (º)	Depth (m)	Hole ID	Easting	Northing	Dip (º)	Azi (º)	Depth (m)
MGA142	276369	6265796	-90	0	33	MGA218	317729	6256808	-90	0	44
MGA143	275835	6266374	-90	0	32	MGA219	317843	6255703	-90	0	41
MGA144	295961	6286372	-90	0	27	MGA221	308399	6256950	-90	0	4
MGA145	296741	6286684	-90	0	4	MGA222	307491	6256956	-90	0	5
MGA146	294960	6253603	-90	0	16	MGA223	306455	6256920	-90	0	14
MGA148	298005	6259694	-90	0	53	MGA224	305517	6256867	-90	0	11
MGA149	298592	6258844	-90	0	41	MGA225	304530	6256432	-90	0	5
MGA151	300489	6277668	-90	0	57	MGA226	303661	6256048	-90	0	18
MGA152	362931	6268160	-90	0	17	MGA227	302742	6255651	-90	0	45
MGA153	362952	6267228	-90	0	4	MGA228	301891	6255302	-90	0	46
MGA154	362955	6266317	-90	0	51	MGA229	300828	6254823	-90	0	23
MGA155	362954	6265260	-90	0	63	MGA230	299746	6254594	-90	0	20
MGA156	362982	6264344	-90	0	55	MGA231	298761	6254527	-90	0	19
MGA157	361082	6263483	-90	0	21	MGA232	298098	6254439	-90	0	11
MGA158	360165	6263299	-90	0	9	MGA233	296825	6254161	-90	0	4
MGA159	359198	6263144	-90	0	21	MGA234	299395	6258271	-90	0	18
MGA160	362176	6263644	-90	0	33	MGA235	300223	6257675	-90	0	19
MGA161	358391	6263022	-90	0	33	MGA236	300900	6256819	-90	0	42
MGA162	357353	6263512	-90	0	13	MGA237	301556	6256080	-90	0	61
MGA163	357335	6264520	-90	0	31	MGA238	302832	6254712	-90	0	45
MGA164	357341	6265379	-90	0	53	MGA239	303537	6254169	-90	0	6
MGA165	357320	6266448	-90	0	51	MGA240	304241	6253284	-90	0	16
MGA167	357294	6267436	-90	0	69	MGA241	305659	6257775	-90	0	36
MGA168	357293	6268506	-90	0	53	MGA242	305718	6258999	-90	0	26
MGA169	357266	6269364	-90	0	15	MGA243	305688	6259877	-90	0	32
MGA174	353287	6261483	-90	0	39	MGA244	305287	6260896	-90	0	35
MGA175	353279	6262534	-90	0	46	MGA245	305266	6261670	-90	0	8
MGA176	353264	6263373	-90	0	68	MGA246	305262	6262546	-90	0	13
MGA177	353197	6267526	-90	0	51	MGA247	305199	6263822	-90	0	46
MGA178	353209	6266536	-90	0	20	MGA248	305726	6264563	-90	0	48
MGA179	353230	6265498	-90	0	80	MGA249	305984	6265296	-90	0	63
MGA180	353230	6264540	-90	0	65	MGA250	305701	6266204	-90	0	25
MGA185	347857	6268041	-90	0	50	MGA251	305683	6266966	-90	0	3
MGA186	347891	6267420	-90	0	79	MGA252	308449	6255864	-90	0	1
MGA188	348841	6263416	-90	0	60	MGA253	308468	6254912	-90	0	14
MGA189	348837	6264455	-90	0	41	MGA254	325812	6267338	-90	0	65
MGA190	348816	6265467	-90	0	63	MGA255	309585	6257006	-90	0	9
MGA191	348793	6266394	-90	0	74	MGA256	310411	6257021	-90	0	8
MGA192	348449	6267280	-90	0	45	MGA257	311603	6256885	-90	0	32
MGA193	342499	6259113	-90	0	48	MGA258	312532	6256744	-90	0	7
MGA194	342481	6260145	-90	0	4	MGA259	313616	6256663	-90	0	31
MGA195	342454	6261109	-90	0	25	MGA260	314357	6256653	-90	0	4
MGA196	342421	6262056	-90	0	26	MGA261	315515	6256675	-90	0	45
MGA197	342430	6263149	-90	0	33	MGA262	316484	6256722	-90	0	4
MGA198	342408	6264044	-90	0	54	MGA264	308127	6267667	-90	0	16
MGA199	342389	6265052	-90	0	15	MGA265	308421	6268657	-90	0	11
MGA200	342354	6265973	-90	0	17	MGA266	321180	6262173	-90	0	44
MGA201	343593	6258878	-90	0	58	MGA267	321154	6262835	-90	0	81
MGA202	342348	6267017	-90	0	29	MGA268	321060	6264000	-90	0	46
MGA204	342337	6267772	-90	0	47	MGA269	320932	6264720	-90	0	64
MGA208	328370	6258945	-90	0	14	MGA270	320823	6265814	-90	0	82
MGA209	328211	6260006	-90	0	5	MGA271	320820	6266976	-90	0	4
MGA210	327977	6260938	-90	0	45	MGA272	320762	6267959	-90	0	31
MGA211	327591	6261887	-90	0	6	MGA273	320783	6268600	-90	0	4
MGA212	317706	6262669	-90	0	3	MGA274	320736	6269894	-90	0	39
MGA213	317709	6261749	-90	0	15	MGA275	320733	6270715	-90	0	57
MGA214	317729	6260737	-90	0	8	MGA276	321816	6267056	-90	0	84
MGA215	317747	6259680	-90	0	6	MGA277	322798	6267128	-90	0	72
MGA216	317783	6258897	-90	0	13	MGA278	323857	6267191	-90	0	11
MGA217	317771	6257869	-90	0	11	MGA279	324823	6267271	-90	0	60

Hole ID	Easting	Northing	Dip (º)	Azi (º)	Depth (m)	Hole ID	Easting	Northing	Dip (º)	Azi (º)	Depth (m)
MGA280	326864	6267416	-90	0	22	MGA321	301652	6288443	-90	0	23
MGA281	327480	6267481	-90	0	67	MGA322	302504	6288706	-90	0	18
MGA282	328506	6267894	-90	0	16	MGA323	303312	6288984	-90	0	20
MGA283	329386	6268162	-90	0	6	MGA325	301165	6278424	-90	0	23
MGA286	332761	6268277	-90	0	14	MGA326	301775	6279064	-90	0	5
MGA288	332847	6273097	-90	0	10	MGA327	302872	6279555	-90	0	14
MGA289	332852	6272214	-90	0	19	MGA328	303334	6279715	-90	0	12
MGA290	332887	6271260	-90	0	19	MGA329	299892	6276970	-90	0	4
MGA291	332899	6270539	-90	0	12	MGA331	348331	6267987	-90	0	30
MGA292	332918	6269727	-90	0	11	MGR009	261256	6247969	-90	0	30
MGA293	333141	6268525	-90	0	8	MGR017	268841	6249447	-90	0	12
MGA294	333652	6267306	-90	0	24	MGR018	269878	6249782	-90	0	4
MGA295	334251	6267019	-90	0	56	MGR019	271135	6250115	-90	0	12
MGA296	334253	6266072	-90	0	59	MGR020	272124	6250597	-90	0	20
MGA296	334253	6266072	-90	0	16	MGR021	273179	6250778	-90	0	15
MGA297	334284	6265392	-90	0	13	MGR022	274076	6250961	-90	0	9
MGA298	334286	6264266	-90	0	71	MGR023	274923	6251124	-90	0	4
MGA304	312943	6264460	-90	0	5	MGR024	275924	6251298	-90	0	6
MGA306	311342	6265580	-90	0	14	MGR025	276993	6251474	-90	0	17
MGA308	310279	6265943	-90	0	19	MGR026	277867	6251679	-90	0	12
MGA310	367184	6264232	-90	0	57	MGR039	279498	6251981	-90	0	6
MGA311	366762	6263321	-90	0	78	MGR040	280398	6252166	-90	0	21
MGA311	366762	6263321	-90	0	24	MGR056	281558	6252113	-90	0	6
MGA316	297569	6286971	-90	0	23	MGR057	281511	6253047	-90	0	6
MGA317	298368	6287251	-90	0	15	MGR058	281485	6254027	-90	0	4
MGA318	299305	6287581	-90	0	6	MGR059	281457	6255086	-90	0	6
MGA319	300131	6287906	-90	0	20	MGR060	281426	6256165	-90	0	12
MGA320	300900	6288144	-90	0	45	MGR061	281414	6257163	-90	0	7

APPENDIX III: Assay Information

Hole ID	From (m)	To (m)	La (ppm)	Ce (ppm)	Y (ppm)	TREE (ppm)	Hole ID	From (m)	To (m)	La (ppm)	Ce (ppm)	Y (ppm)	TREE (ppm)
MGA010	29	30	141.9	261	11.7	415	MGA087	17	18	132.5	285	11.7	429
MGA011	16	17	17.4	37	4.2	59	MGA088	15	16	108.4	212	7.1	328
MGA013	11	12	55.5	107	7	170	MGA089	13	14	213.8	372	16.5	602
MGA015	15	16	16.5	37	8.2	62	MGA090	23	24	349.5	675	16.4	1041
MGA016	5	6	44.6	83	7.3	135	MGA091	15	16	29.1	49	1.9	80
MGA027	62	63	30.8	45	5.2	81	MGA092	6	7	20.5	22	1.9	44
MGA030	8	9	44.2	92	74.7	211	MGA093	15	16	60.1	106	3.8	170
MGA031	6	7	43.9	96	37.9	178	MGA095	21	22	87.3	170	7.7	265
MGA033	13	14	60.8	113	18.3	192	MGA096	1	2	20.7	32	9.4	62
MGA034	2	3	4.7	9	1.8	16	MGA097	15	16	38.8	94	24.7	158
MGA035	11	12	17.9	34	10.8	63	MGA098	3	4	19.2	31	1.1	51
MGA036	4	5	226	356	29.9	612	MGA099	6	7	14.1	24	1.5	40
MGA037	9	10	47.8	78	19.9	146	MGA100	14	15	40.8	67	2.6	110
MGA038	14	15	18.4	32	5.4	56	MGA101	29	30	61.9	114	7.1	183
MGA041	21	22	55.1	91	27.5	174	MGA102	14	15	10.2	17	1.8	29
MGA042	6	7	24.8	56	28	109	MGA103	20	21	253.9	556	48.5	858
MGA043	42	43	116.1	167	31.9	315	MGA104	1	2	13.5	24	9.5	47
MGA044	8	9	67.7	152	24.8	244	MGA105	3	4	28.2	55	6	89
MGA045	18	19	30.3	70	4.8	105	MGA106	14	15	5.5	10	29.8	45
MGA046	4	5	3	5	1.4	9	MGA107	6	7	13.9	21	5.2	40
MGA047	20	21	117.4	226	41.8	385	MGA108	58	59	2.9	6	6.4	15
MGA048	32	33	34.9	73	20.7	129	MGA109	15	16	33.2	47	4.3	84
MGA049	0	1	138.1	359	6.6	504	MGA110	32	33	121	400	45.5	566
MGA050	17	18	154.5	137	21.1	313	MGA111	17	18	92.8	151	12.6	256
MGA051	23	24	11.1	13	18	42	MGA112	38	39	14.1	31	32.3	77
MGA052	23	24	32.8	64	11	108	MGA113	8	9	49	102	8.3	159
MGA053	5	6	8	18	1.9	28	MGA114	6	7	29	31	24	84
MGA054	13	14	41.6	74	8.1	124	MGA115	39	40	23.3	52	50.4	126
MGA060A	16	17	73.4	197	15.6	286	MGA116	48	49	24.1	48	49.1	121
MGA061A	7	8	17.9	30	5.2	53	MGA117	70	71	35.5	45	9.6	90
MGA062	22	23	25.7	47	14.4	87	MGA118	37	38	929.1	920	269.8	2119
MGA063	11	12	83.9	158	5.5	247	MGA119	3	4	14.5	23	3	40
MGA064	8	9	86.5	146	6.8	239	MGA120	15	16	27.4	49	16	92
MGA065	4	5	6	6	1.4	13	MGA121	5	6	16.1	31	10.6	58
MGA066	5	6	4.9	9	2.3	16	MGA122	6	7	51.1	133	26.9	211
MGA067	16	17	26.2	46	4.9	77	MGA123	5	6	40.3	170	14.2	224
MGA068	11	12	52.5	93	74.4	220	MGA124	11	12	22.9	58	12.1	93
MGA069	14	15	114.8	183	9.1	307	MGA125	11	12	19.2	41	7.3	68
MGA070	8	9	31.3	56	3.4	91	MGA126	2	3	25.1	66	5.1	96
MGA071	2	3	5.6	8	2.5	16	MGA128	6	7	13.9	24	4.2	42
MGA072	10	11	0	0	0	0	MGA129	70	71	20.7	51	4.5	76
MGA073	18	19	58	94	30.2	182	MGA130	20	21	16.4	42	13.6	72
MGA074	47	48	63.6	114	23.7	201	MGA130	20	21	29.6	33	4	67
MGA075	24	25	93.4	70	105.8	269	MGA131	20	21	47.1	75	22.6	145
MGA076	32	33	234.3	419	55.8	709	MGA131A	32	33	11.5	17	47.6	76
MGA076	31	32	346	628	77.3	1051	MGA132	56	57	23.5	614	18.5	656
MGA077	39	40	59.7	89	15.7	164	MGA133	60	61	45.4	96	6.6	148
MGA078	38	39	43.2	99	56.7	199	MGA134	43	44	4.4	9	6.5	20
MGA079	33	34	61.8	126	7	195	MGA135	80	81	77.6	144	7.4	229
MGA080	53	54	76.1	100	40.1	216	MGA135	79	80	6.4	16	12.3	35
MGA081	79	80	46.6	51	5.6	103	MGA136	22	23	8.8	20	10.4	39
MGA082	6	7	70.7	131	12.1	214	MGA137	2	3	5.6	16	4.6	26
MGA083	11	12	52	94	6.5	152	MGA138	32	33	21	44	8.4	73
MGA084	23	24	87.2	170	4.9	262	MGA138	32	33	26	79	4.6	110
MGA085	19	20	31.6	77	9.3	118	MGA139	41	42	16.3	20	3.1	39
MGA086	6	7	51.9	77	2.1	131	MGA140	4	5	24.5	42	4.2	71

Hole ID	From (m)	To (m)	La (ppm)	Ce (ppm)	Y (ppm)	TREE (ppm)	Hole ID	From (m)	To (m)	La (ppm)	Ce (ppm)	Y (ppm)	TREE (ppm)
MGA141	30	31	37.8	102	8	148	MGA216	12	13	35.5	52	6	94
MGA142	32	33	6.7	19	11.8	38	MGA217	10	11	20.6	53	6.5	80
MGA142	32	33	37.8	49	70.4	157	MGA218	43	44	93.1	219	48.9	361
MGA143	31	32	15.8	28	19.1	63	MGA219	40	41	77.7	145	30.2	253
MGA144	26	27	32	52	3.6	88	MGA221	3	4	15.8	27	2.8	46
MGA145	3	4	12.2	18	3.4	34	MGA222	4	5	20.7	33	1.4	55
MGA146	15	16	181.9	459	71.6	712	MGA223	13	14	26.7	45	3.9	76
MGA148	52	53	24	48	19.3	91	MGA224	10	11	36.4	53	5	94
MGA149	40	41	36.9	69	26.2	132	MGA225	4	5	7.6	12	8.4	28
MGA151	56	57	16.6	37	14.2	68	MGA226	17	18	42.7	92	9.1	144
MGA152	16	17	61	117	17	195	MGA227	44	45	16.6	33	25.7	75
MGA153	3	4	70.2	141	15.8	227	MGA228	45	46	36.8	31	42.3	110
MGA154	50	51	36.7	84	23.8	144	MGA229	22	23	18.4	31	3.8	53
MGA155	62	63	3.5	7	1.8	12	MGA230	19	20	71.3	149	33.7	254
MGA156	54	55	25.3	45	9	79	MGA231	18	19	40.6	158	13	212
MGA157	20	21	39.7	78	100.9	219	MGA232	10	11	5.7	10	2.8	18
MGA158	8	9	62.3	128	17.4	208	MGA233	3	4	40	78	16.1	134
MGA159	20	21	51.7	94	16.5	162	MGA234	17	18	54.8	85	14.6	154
MGA160	32	33	42.3	102	33	177	MGA235	18	19	56.5	106	8.1	171
MGA161	32	33	51.3	91	10.9	153	MGA236	41	42	88.1	196	27	311
MGA162	12	13	35.5	72	9.4	117	MGA237	60	61	104.9	121	18.6	244
MGA163	30	31	28.7	64	17.4	110	MGA238	44	45	76.7	188	74.1	339
MGA164	52	53	56.6	87	83	227	MGA239	5	6	50.2	86	27.8	164
MGA165	50	51	14.9	32	12.4	59	MGA240	15	16	31.2	47	3.3	82
MGA167	68	69	34	62	10.4	106	MGA241	35	36	22.9	53	58.2	134
MGA168	52	53	19.1	39	3.2	61	MGA242	25	26	26	56	6	88
MGA169	14	15	107.2	269	38.2	414	MGA243	31	32	18.6	27	5.2	51
MGA174	38	39	33.8	74	70.2	178	MGA244	34	35	192	336	53	581
MGA175	45	46	35.2	57	10.4	103	MGA245	7	8	18.7	30	7.2	56
MGA176	67	68	24	48	13.4	85	MGA246	12	13	35.9	54	7.3	97
MGA177	50	51	38.7	79	13.4	131	MGA247	45	46	41.4	43	9.9	94
MGA178	19	20	62	399	8.9	470	MGA248	47	48	51.5	39	99	190
MGA179	79	80	92	148	11.8	252	MGA249	62	63	39.4	60	2.5	102
MGA180	64	65	55.9	101	9.7	167	MGA250	24	25	122.6	199	21.3	343
MGA185	49	50	89.5	151	16	256	MGA251	2	3	17.1	28	1.4	46
MGA186	78	79	45.2	76	18.8	140	MGA252	0	1	31.8	62	13.2	107
MGA188	59	60	23	45	18.6	87	MGA253	13	14	158.5	277	35.2	471
MGA189	40	41	83.5	82	90.6	256	MGA254	64	65	1.6	4	3.4	9
MGA190	62	63	101.8	197	78.8	378	MGA255	8	9	41.5	68	3.9	113
MGA191	73	74	4.2	10	14.1	28	MGA256	7	8	24.3	30	2.4	57
MGA192	44	45	34.6	83	64.4	182	MGA257	31	32	16.2	22	7.2	45
MGA193	47	48	37.4	30	75.6	143	MGA258	6	7	56.8	92	3.9	153
MGA194	3	4	16.9	28	4.8	50	MGA259	30	31	3.8	9	7.2	20
MGA195	24	25	23.4	67	36.2	127	MGA260	3	4	3.9	6	3	13
MGA196	25	26	83.7	170	8.9	263	MGA261	44	45	15.7	22	1.5	39
MGA197	32	33	70.3	198	171.6	440	MGA262	3	4	31.5	51	2.9	85
MGA198	53	54	15.8	26	7.5	49	MGA264	15	16	100.7	181	57.7	339
MGA199	14	15	56.8	101	5.5	163	MGA265	10	11	33.3	78	8.1	119
MGA200	16	17	78.1	159	9.1	246	MGA266	43	44	16.9	35	35.1	87
MGA201	57	58	66.6	54	130.2	251	MGA267	80	81	49.4	97	25.9	172
MGA202	28	29	99.8	105	43.4	248	MGA268	45	46	105.6	126	32.7	264
MGA204	46	47	42.2	78	9.3	130	MGA269	63	64	48.7	105	18.1	172
MGA208	13	14	106.8	487	31.5	625	MGA270	81	82	25.5	42	5	72
MGA209	4	5	38.1	68	3	109	MGA271	3	4	16.9	27	2.1	46
MGA210	44	45	10.6	27	2.8	40	MGA272	30	31	16.6	31	6.2	54
MGA211	5	6	32.9	59	2.8	95	MGA273	3	4	56.1	105	12.3	173
MGA212	2	3	15.4	27	4.8	47	MGA274	38	39	113	200	11.3	324
MGA213	14	15	70.3	119	27.1	216	MGA275	56	57	48.1	70	21.3	139
MGA214	7	8	49.4	88	8.9	146	MGA276	83	84	40.5	67	11.5	119
MGA215	5	6	11.7	23	20.2	55	MGA277	71	72	166.9	294	72.8	534

Hole ID	From (m)	To (m)	La (ppm)	Ce (ppm)	Y (ppm)	TREE (ppm)	Hole ID	From (m)	To (m)	La (ppm)	Ce (ppm)	Y (ppm)	TREE (ppm)
MGA278	10	11	29.3	47	6	82	MGA320	44	45	86.8	193	103.1	383
MGA279	59	60	125.9	243	28.6	398	MGA321	22	23	22.5	43	21.9	87
MGA280	21	22	64.4	118	20.5	203	MGA322	17	18	31.8	79	3.8	115
MGA281	66	67	13	23	3.8	40	MGA323	19	20	38.6	67	2.2	108
MGA282	15	16	133.8	292	23.3	449	MGA325	22	23	40.4	85	11.2	137
MGA283	5	6	31.5	57	15	104	MGA326	4	5	7.6	11	2.7	21
MGA286	13	14	4.3	10	15.1	29	MGA327	13	14	29.5	51	3.9	84
MGA288	9	10	10.1	19	16	45	MGA328	11	12	83.9	164	5.5	253
MGA289	18	19	37.8	83	13.2	134	MGA329	3	4	23.1	43	7.8	74
MGA290	18	19	24.5	75	92.7	192	MGA331	29	30	113.2	108	15.5	237
MGA291	11	12	42.6	76	7.9	126	MGR009	29	30	18.9	43	19.2	81
MGA292	10	11	14.2	29	30	73	MGR017	11	12	47.3	93	24.9	165
MGA293	7	8	15.8	26	2.3	44	MGR018	3	4	10.2	21	15.1	46
MGA294	23	24	46.5	88	14	148	MGR019	11	12	61	144	4.9	210
MGA295	55	56	40.4	71	16	127	MGR020	19	20	54.2	69	40.6	164
MGA296	58	59	33.7	46	13.4	93	MGR021	14	15	141.8	236	19.6	397
MGA296	15	16	40.4	67	13.2	121	MGR022	8	9	175.8	339	20.1	535
MGA297	12	13	46.6	83	2.9	132	MGR023	3	4	60.3	162	15.1	237
MGA298	70	71	53.1	92	7.7	153	MGR024	5	6	36.9	74	35.3	146
MGA304	4	5	11.6	16	0.8	28	MGR025	16	17	198	453	21.5	672
MGA306	13	14	83.1	140	11.1	234	MGR026	11	12	190.5	346	27.4	564
MGA308	18	19	4.5	10	14	28	MGR039	5	6	51.4	88	6	145
MGA310	56	57	13.2	31	23.3	68	MGR040	20	21	18.5	64	5.8	88
MGA311	77	78	21.2	39	6.1	66	MGR056	5	6	66.9	175	33	275
MGA311	23	24	32.8	88	9.7	130	MGR057	5	6	44.4	86	22.5	153
MGA316	22	23	47.6	98	5	151	MGR058	3	4	6.2	10	1.3	18
MGA317	14	15	120.6	282	5.1	408	MGR059	5	6	102.6	184	6.1	293
MGA318	5	6	25.6	28	0.8	54	MGR060	11	12	25	19	3.4	47
MGA319	19	20	48.2	106	1.7	156	MGR061	6	7	41.3	67	2.5	111

About Mt Monger Resources Limited

Mt Monger Resources Limited is an exploration company searching for gold, nickel, rare earth elements (REE) and base metals in the Goldfields of Western Australia. The Company holds over 3,000km^2 of tenements in two prolific and highly prospective goldfields. The Mt Monger Gold Project comprises a contiguous area of ~120km^2 area containing known gold deposits occurrences in the Mt Monger area, located ~70km SE of Kalgoorlie and immediately adjacent to the Randalls gold mill operated by Silver Lake Resources Limited. The East Laverton Gold Project is a regionally extensive package of underexplored tenements prospective for gold, base metals and REE. Priority drilling targets have been identified in both 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 report 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 report 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.

- 9 February 2022 "New Battery Metal Project Acquisitions"

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 III – JORC Compliance Table

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.*	• Aircore and rotary air blast (RAB) drilling to blade refusal was used to obtain 1 metre samples, collected through a cyclone and cone splitter. • Samples were generally composited using spear sampling to produce 4 metre composites and a 1 metre composite end of hole (EOH) sample. • A maximum of 3.5kg sample was pulverised to produce a 50g charge for assay.
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 RAB drilling - 3 inch diameter hole to bit refusal (usually saprock to fresh rock).
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.*	• Visual estimate of AC drill chip recovery monitored and recorded in database. • It is unknown whether a relationship exists between sample recovery and grade or if there is any sample bias.
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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• All holes logged for lithology, alteration, foliation. • A representative sample was preserved in a chip tray record of all holes drilled. • All holes logged for entire length of hole.

Criteria	JORC Code Explanation	Commentary
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.*	• Drilling samples cone split, sampled dry where possible. • Samples were spear sampled to obtain up to 4 metre composite intervals. 1 m end of hole (EOH) samples. • The entire ~3.5kg sample is pulverized to 75µm (85% passing) • The sample preparation is appropriate for the sample type. • Sample size appropriate for grain size of samples material.
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.*	• Assaying of drilling samples was initially completed by Aurum Laboratories in Perth. • The 4m drilling composites were assayed using an aqua regia digest for Au (method AuAR50L, 1ppb detection limit) and Cu (method AuARMB, 1ppm detection limit). • The EOH 1m composites were assayed for Au by fire assay., • The EOH 1m composite pulps were subsequently assayed for a 46 element suite by ACME Laboratories in Vancouver using 4 Acid Digestion, ICP-MS analysis. • Elements assayed included Ag, Al, As, Au, B, Ba, Be, Bi, Ca, Cd, Ce, Co, Cr, Cu, Fe, Ga, Hf, Hg, In, K, La, Li, Mg, Mn, Mo, Na, Nb, Ni, P, Pb, Rb, Re, S, Sb, Sc, Se, Sn, Sr, Ta, Te, Th, Ti, Tl, U, V, W, Y, Zn & Zr. • Standard, duplicates and blank samples were submitted on a routine basis at a rate of 1 in 20 samples to monitor the precision and accuracy of the sample analysis. No bias in the analysis was identified from the control samples. • The assays are considered to be high quality and appropriate. The techniques are considered near total.
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.*	• No verification of the results has been undertaken. • Primary data has been taken from statutory reports as presented. • No apparent adjustments have been made to the data.
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.*	• Sample locations were recorded with a handheld GPS instrument with an estimated accuracy of ±3m.

Criteria	JORC Code Explanation	Commentary
	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• The grid system used for location of the samples and shown in all tables and figures is MGA Zone 51, GDA94. • Topographic control is not applicable.
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.*	• Sample spacing was from holes approximately 1,000 metres apart but restricted to existing roads and tracks. • Drilling samples are not suitable for inclusion in mineral resource estimates. • Sample compositing undertaken as described above.
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.*	• Drill holes oriented vertically. • Sampling believed to be unbiased. • Orientation of possible mineralised structures is unknown.
Sample security	• *The measures taken to ensure sample security.*	• Samples were delivered from the Company tenure directly to the laboratory using a freight company in sealed bulka bags.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audit or review has been completed by an external party and is not warranted at the current stage of exploration.

Section 2 Reporting of Exploration Results

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

Criteria	JORC Code Explanation	Commentary
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 reported exploration results are historical and do not relate to any current mineral tenure. • Details of the current exploration licences are provided in the body and appendices of this announcement. • The ELs predominantly overlay freehold agricultural land used for crop and livestock farming. • Prior to conducting ground disturbing exploration on private land, a land access agreement must be signed between the Company and the relevant landowner. • The Esperance Tjaltjraak Native Title Aboriginal Corporation RNTBC (ETNTAC) holds native title over 53 parcels of freehold and reserve land

Criteria	JORC Code Explanation	Commentary
		across Esperance Nyungar country and also has cultural heritage authority over this area. • Freehold land has extinguished native title. • The tenements are in good standing and are secure at the time of reporting. • There are no known impediments to obtaining a licence to operate in the area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Exploration reported in this announcement was completed by Silver Lake Resources (ASX:SLR) between 2012 and 2015.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Metamorphosed and deformed Archean rocks reworked during the Albany–Fraser Orogeny are interpreted to underlie the project area. Munglinup Gneiss is the dominant unit, with minor amounts of Dalyup and Coramup Gneiss and Esperance Granite. • The basement rocks within the project area are entirely obscured by Cenozoic colluvial and lateritic deposits, although rocks of granitic affinity can be inferred to underlie much of the project area by the composition and grain size of the colluvium and texture and intensity of multi-client aeromagnetic data. • Potential styles of mineralisation in the area include orogenic gold, magmatic nickel-copper-cobalt-PGE, pegmatite-hosted lithium and graphitic schists. • It is thought that the regolith hosted REE enrichment originates through weathering of underlying felsic rocks (granite, gneiss).
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.*	• Drilling information is tabulated in Appendix II and Appendix III 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.*	• No data aggregation methods have been applied other than the original sample compilation. • No metal equivalent values have been reported.

Criteria	JORC Code Explanation	Commentary
	• *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	
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').*	• The geometry of the mineralisation with respect to the drill hole angle is not known. • Intersections are shown as downhole length, true width not known. • Only EOH samples were assayed for REE, true thickness may be greater than 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.*	• Appropriate maps are 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.*	• Representative reporting of grades is shown on maps in this announcement. • Comprehensive reporting of exploration results is included in the Appendices.
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.*	• No other substantive exploration data available.
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.*	• Exploration of the project areas is still early-stage. Further work on the Company's tenements may include additional surface geochemical and geophysical surveys, prior to completion of a reconnaissance drilling program.