

12 April 2022

## Gold, Nickel and Lithium targeted in Large CSIRO Ultrafine Surface Soils Program

Monger Gold Limited (ASX: MMG) (“**MMG**” or the “**Company**”) announces that a CSIRO Ultrafine™+ (UFF+) soil sample program will start on the 17 April at our Gibraltar Project. The program will continue on to Mt Monger North and South Projects, covering large areas on 400m by 50m spacings. The program targets extensions to favourable lithologies/structures along strike of known occurrences of pegmatite lithium-caesium-tantalum (**LCT**), supergene/primary orogenic gold, laterite nickel-cobalt and VMS copper-zinc, with other commodity types integrated into the CSIRO models.

- At the Gibraltar Project abundant pegmatites were identified to the north and east with known lithium-caesium-tantalum (LCT) mineralisation. Gold mineralisation occurs 1km north at our Pamela, Grace and Gibraltar Prospects
- Monger North Project identified as prospective for nickel-cobalt laterite and gold mineralisation (5km NW of Daisy Milano Mine ASX: SLR)
- Monger South Project identified as prospective for gold, nickel sulphide and copper-zinc mineralisation (5km SE of Daisy Milano Mine ASX: SLR)

This surface soils Ultrafine™+ CSIRO sampling program has been awarded to a contractor. Planned start date is Sunday 17 April on all projects with 1555 unique samples sites planned (1653 total sample assays including duplicates and certified reference standards). The total area covered is ~31.1 km<sup>2</sup> (figs. 2,3,4) The program will test for gold, base metals and LCT.

**Commenting on this campaign, Monger Gold’s Chairman Mr Peretz Schapiro said** “*This program is designed to find new mineral deposits hidden beneath deep transported cover. The program will search for minerals on our tenements that our geologists have identified as being prospective for, including Lithium, Nickel-Cobalt, Copper-Zinc and Gold.*”

*It is worthwhile noting the potential at the Gibraltar Project for lithium-caesium-tantalum (LCT) mineralisation, particularly in the south where alluvium may have hidden strike extensions of known historic lithium and tantalum in the Londonderry Pegmatite deposits.*

*The latest advances in exploration technology will drive forward Monger’s success rate and we look forward to announcing these results from all three project areas.”*

### Gibraltar South Project

At Gibraltar the Bullabulling shear, a regional scale structure, lies immediately to the south of the tenements. In the immediate area northeast striking faults structurally control the location of gold mineralisation on the intersection with mafic/ultramafic contacts proximal and parallel to monzogranite (e.g. Pamela, Grace, Gibraltar East Prospect mineralisation on MMG ground). Late pegmatite intrusions exploit structures especially around fold hinges. Multiple commodities including lithium, tantalum, feldspar and beryl were historically mined from pegmatite intrusions at the Londonderry deposits 6km east along strike, with the same stratigraphy predicted to underly our tenements (fig. 1). Pegmatite intrusions have been identified throughout the northern project area that contain lithium minerals including spodumene, lepidolite and petalite. Regionally, the large Mt Marion lithium mine (Mineral

Resources Ltd, ASX: MIN) occurs ~40km east in geochemically/texturally similar pegmatites with analogous structural settings, hosted in Archean mafic and ultramafic lithologies.

Historical carbonate sampled auger soils programs found large anomalous areas of low tenor, in the range of 16-25ppb Au across the mid-south (ENE strike) and secondly down the eastern boundary of the licences (SE strike) with peak values between 25-50ppb Au. Although these gold values are subtle anomalous signals, the transported alluvium across the area comprises source rocks with gold potentially derived from surrounding known outcropping gold deposits and demonstrates that the geomorphic regime has the potential to conceal basement gold concentrations. Gold-in-soils anomalies coincide with drainage channels sourced from the gold deposits of Gibraltar, Lloyd George and Grosmont. A large mid-south ENE gold anomaly is more enigmatic. This anomaly has been of interest to previous explorers with historic drill holes of wide spacings, except one continuous traverse of 12 holes that encountered low-level gold anomalism, between 0.1-0.5g/t Au in four of the holes. This historical drilling is not systematic and there are large areas within the historic soils anomalies to potentially host gold deposits of typical size for this area. CSIRO landscape evaluation will provide a better understanding of above background UFF+ assay results. Using dispersion direction maps, the aim is to generate semi-automated outputs that will provide indicators/confidence in how localised a geochemical signature is and expect to provide an enhanced view compared to historical soils data. Also, there are probable paleochannels that will be discretely identified in the spatial data analytics and therefore will be accounted for in the landscape components that CSIRO evaluates with the geochemistry. Primary quartz vein gold deposits in amphibolite facies rocks have relatively small alteration and trace element footprints. UFF+ soils data will define multi-element signatures (including near misses without anomalous gold) and define alteration elements and minerals with spectral proxies that sometimes pick up “different” minerals which may assist to define basement anomalies. CSIRO use exploration indices for many mineralisation styles so different deposit types are not overlooked.

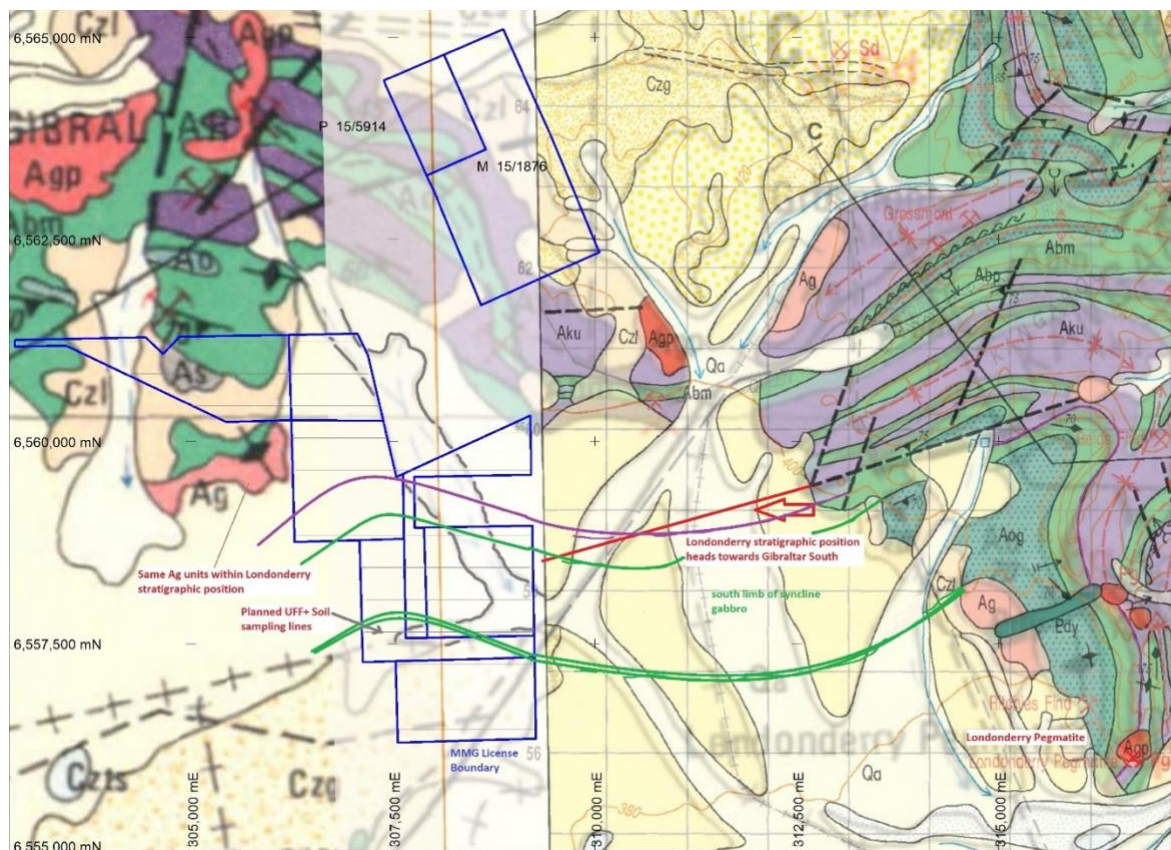
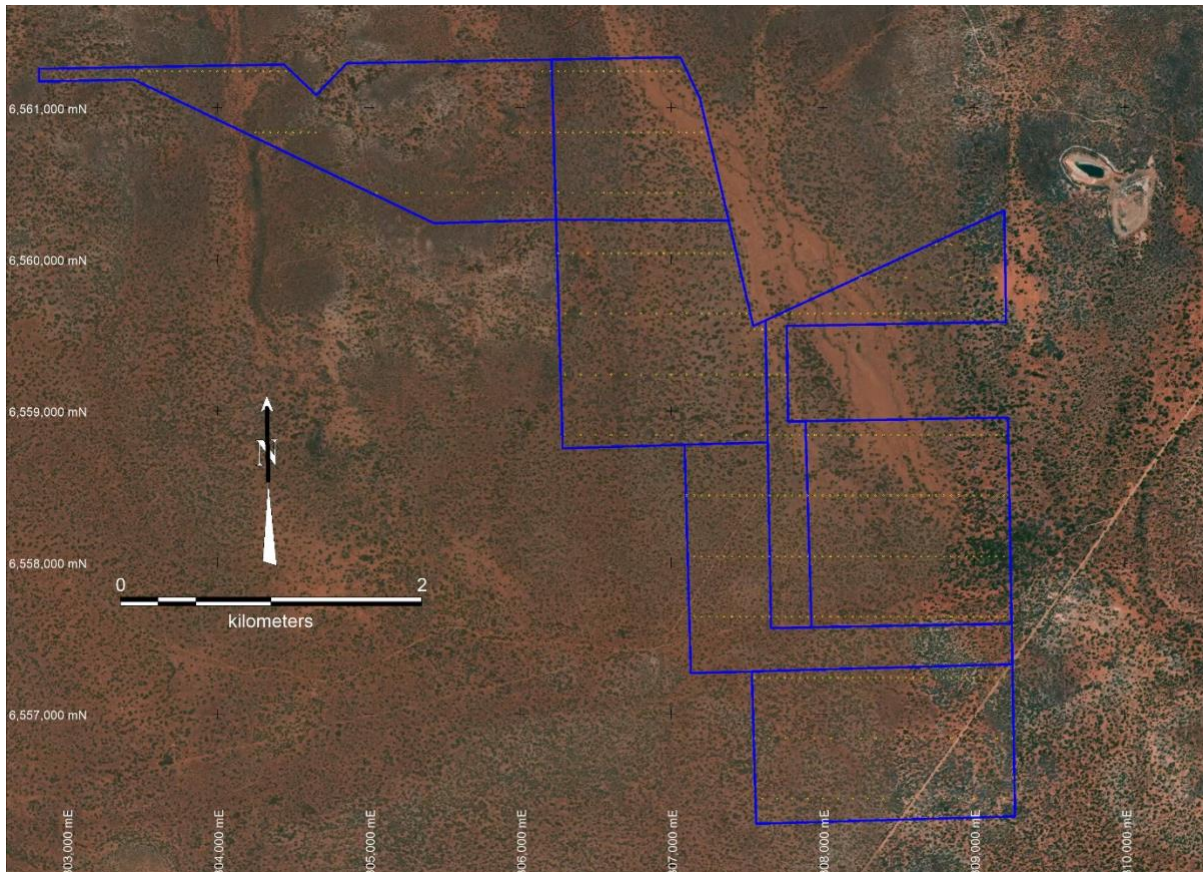


Figure 1: Plan GDA94\_51 grid with GSWA 1:100k Geological map and MMG tenements (blue). Interpreted extensions of geology from east to west (using 1VD aeromag data with 400m flight lines)



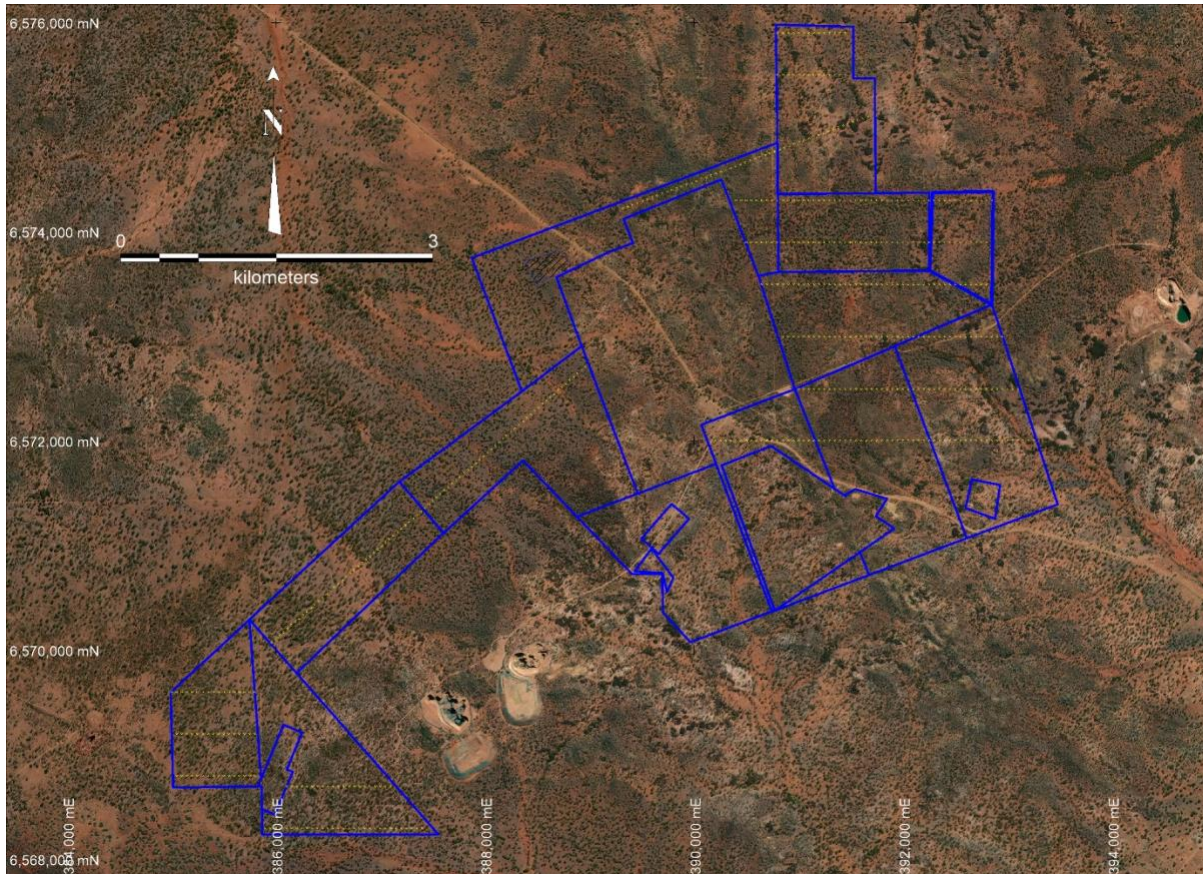
*Figure 2: Aerial photograph of tenements and planned soils traverses. The tenements are accessed from tracks branching off an eastern gravel road. The Grosmont gold open pit is to the northeast*

### **Monger North Project**

Reconnaissance by our geologists identified the north-east tenement group as both having potential for nickel-cobalt laterite and supergene/primary gold.

The Daisy Milano Gold Mine (1.5Mt @18.4g/t for 877koz, 2017 ASX: SLR) stratigraphy of sediment (conglomerate, siltstones/shale) and felsic volcanics in contact with ultramafic, traverses the eastern section of our tenements. Gold in drill intercepts are found at Black Hills 1.5km north within the same stratigraphy (ASX: BC8 *Black Cat Further Expands Strategic Tenements at Fingals and Bulong ASX Announcement 29 May 2020*). At Hammer and Tap Prospect (BC8) gold is concentrated in clay beneath pisolite and nodular laterite.

A recent deep roadside cutting on a Silver Lake Resources (ASX: SLR) tenement on the boundary with MMG's ground exposed a cross-section of regolith. A smectite zone with nontronite clays and mottled zone has developed beneath serpentinite peridotite with relict mesh texture of the parent rock preserved. Nickel essentially concentrates in smectite zones so the question is whether trioctahedral Mg+Ni saponite exists within the smectite zone. Surface soil samples will search for nickel anomalies across the widespread northeast laterite covered areas. Directly 3.5km north and along geological strike of MMG tenements, a JORC2004 Inferred Resource was estimated by Cortona Resources Ltd of 30 Mt at 0.64% Ni having dimensions of 3.5 km x 0.4 km, extending to a maximum depth of 40m (now Black Cat Syndicate Ltd ASX: BC8).



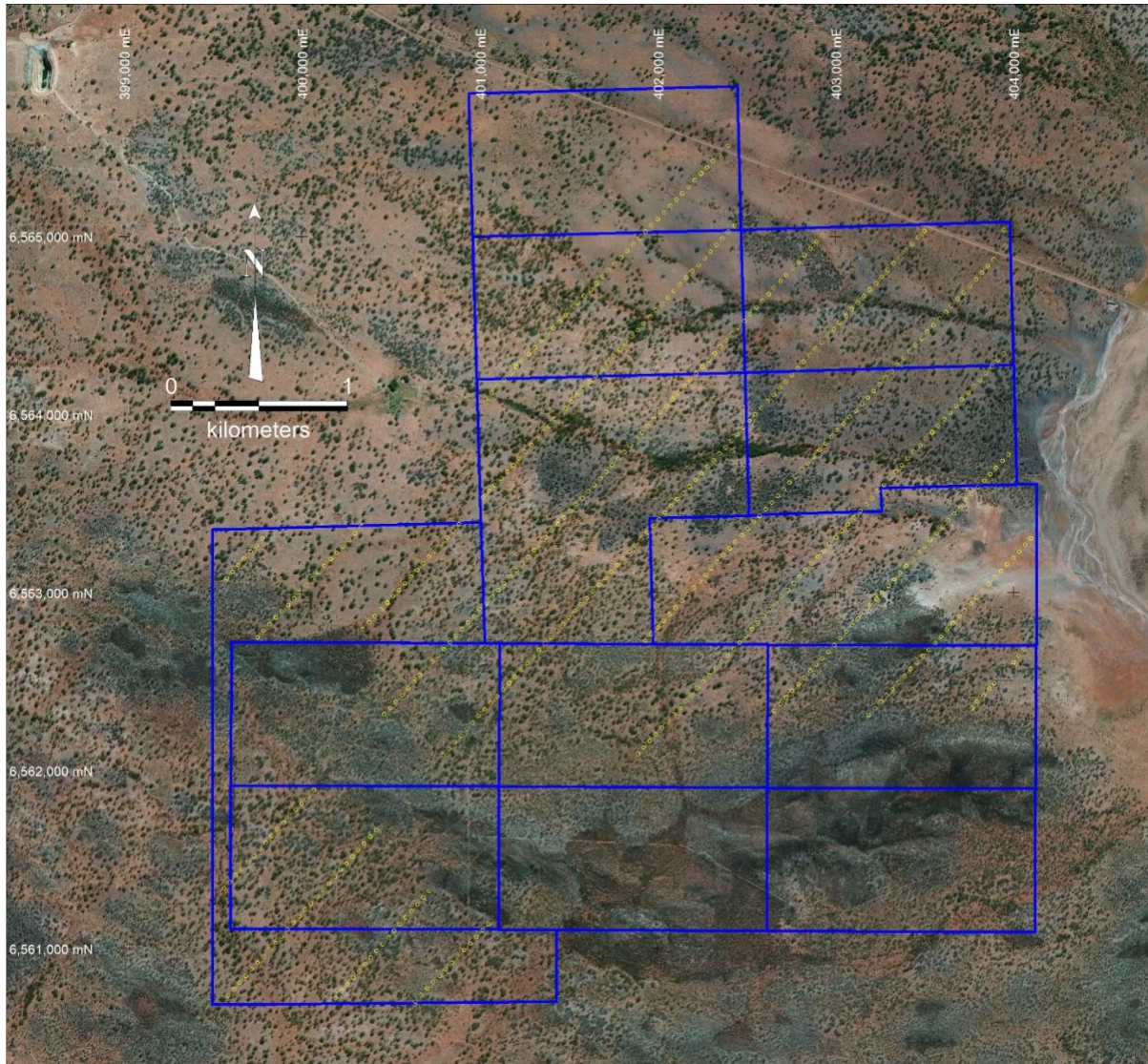
*Figure 3: Aerial photograph of tenements and planned soils traverses. The tenements are accessed from Monger Road, Kalgoorlie. The Wombola and Wombola Dam gold open pits bottom-left*

### **Monger South Project**

There are colluvium and high energy alluvium deposits draining N/NE from elevated topographic relief in the south. This significant relief produced colluvium, alluvial drainage channels, alluvial fans and alluvial plains. CSIRO spatial data analytics and the supplemental UFF+ sample data like particle sizing is effective at separating out different soil types. In the NE, two historical short drill lines (targeting magnetic highs) intersected 1.99 g/t Au (1m). This area is the most prospective on the property with ESE/E-striking ultramafic, felsic/intermediate volcanics and volcanoclastic geological contacts of the Daisy-Milano mine corridor sequence from Christmas Flats to Mirror open pits. NNW faults intersecting DM stratigraphy are prospective for gold mineralisation in the area. These NNW structures host gold in andesite and intermediate conglomerate in close proximity to ultramafic rocks. The Mt Monger Shear, a regional scale domain boundary structure dips NE/N and sits immediately south of the tenements. Bedding and geological contacts generally dip SW/S into the structure. A major north-striking dextral fault lies immediately east of Monger South tenements, separating the Randall group of gold mines and gold mill (ASX: SLR 1.7 MTPA). The deepest transported cover is in this area and new soil sampling will target this area.

Historical carbonate sampled auger soils programs have found anomalous areas of high tenor >100ppb Au above NW-striking Tommies Dam and at Three Emus Prospects (SW locale). Minor gold mineralisation has been discovered directly below these soil anomalies. The prospects follow a linear trend that is suboptimal without the intersection of northerly faults crossing the NW-striking structures. The resulting intersection increases host rock permeability. Around 30% in area of the new program has historical soil sampling. New soils samples across these areas will be compared to historical anomalies. Cenozoic deep

weathering has leached basement, especially the felsic/intermediate volcanics and associated sediments. There is the potential for base metal VMS, Sedimentary Cu or even REE clay targets that information can be generated on. Although early in development, many different mineralisation styles have the potential to be defined from the UFF results.



*Figure 4: Surface soils traverses on aerial photo with tenement boundary. Note the large east channel and gold scraping (yellow). Silver Lake Resources N-S striking Mirror pit is shown in the very NW*

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

**For Further Information:**

Peretz Schapiro - Non-Executive Chairman

[info@mongergold.com.au](mailto:info@mongergold.com.au)

**About Monger Gold**

Monger Gold Limited is a well-structured listed gold exploration company with projects in Western Australia, ~50km SE and W of Kalgoorlie. Through the systematic exploration of tenements, The Company aims to delineate JORC compliant resources, creating value for its shareholders.

**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 Darren Allingham, who is an employee of Monger Gold Limited. Mr Allingham is a Fellow of the Australian Institute of Geoscientists 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 Allingham consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears.*

**Forward-Looking Statements**

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Monger Gold Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential", "should," and similar expressions are forward-looking statements. Although Monger Gold Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

*\*Note all historical data stated in this announcement are not entirely verifiable and contain no QA/QC information, but MMG have no reason to doubt the authenticity of the data. For example, MMG have located old drill collars with residual basement drill rock chips in the locations as presented in the reports. The publicly available historical data and documents are from DMIRS WA Wamex. No inference should be made as to the actual size and location of historical anomalies or not. The new MMG CSIRO soils program is a baseline dataset being collected across large areas and may define new anomaly tenor/sizes which will be compared to historic data.*