

20 April 2022

## QUARTERLY ACTIVITY REPORT – 31 March 2022

Monger Gold Limited (ASX: MMG, 'Monger' or the 'Company') is pleased to provide the Quarterly Activity Report and attached Appendix 5B for the three-month period ended 31 March 2022.

## Exploration Update

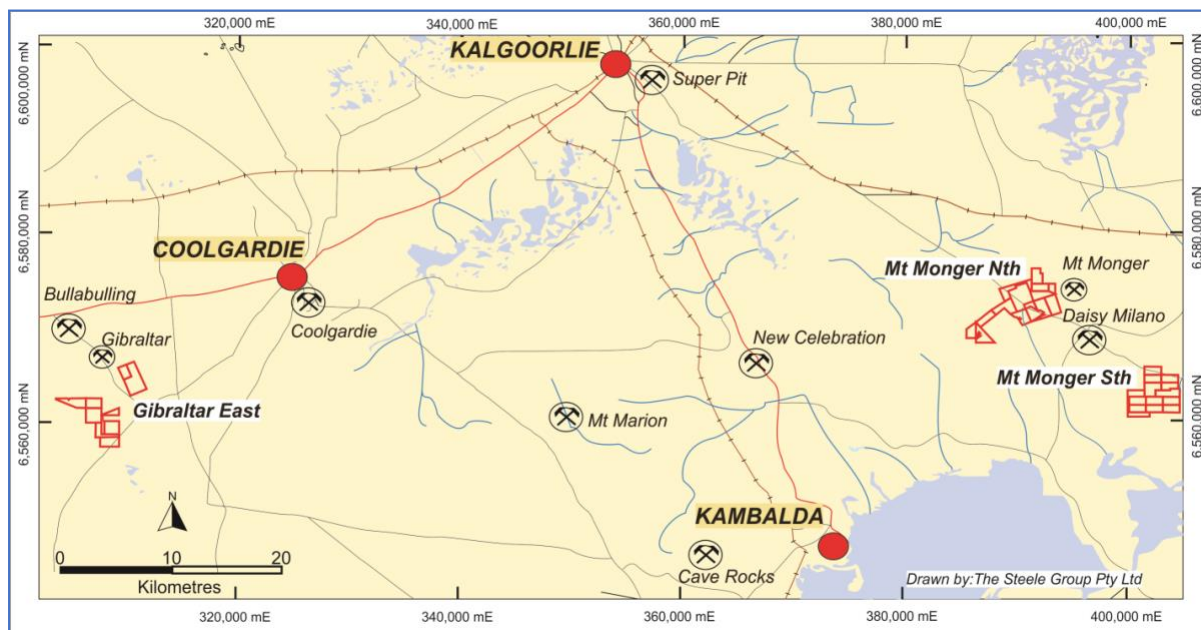


Figure 1: Monger Gold Project area locations at Gibraltar in the west, Mt Monger North and South in the east. Silver Lake's Daisy Milano Mine Complex is between Mt Monger North and South Projects

## HIGHLIGHTS

- RC Drill program 14 holes for 1614m completed at Providence Prospect, Mt Monger North with best results of 10m @ 2.69g/t and 3m @ 11.19g/t.
- Diamond Drill program 3 holes for 247.4m NQ<sup>2</sup> core produced at the Providence Prospect: core is being processed and assayed with results next quarter. A total of 63 samples have been identified to be half-core cut and assayed to date
- RC Drilling completed at three other Mt Monger North prospects, with 3 holes for 290m at Andromeda, Hoffmann Nth and Prophecy. Significant assay result of 7m at 1.92 g/t Au returned from new area that tested vacuum drilling at the Hoffmann North Prospect
- Geological mapping at Mt Monger South Project found high-grade gold in rock chips at Three Emus Prospect (80g/t) and Copper-Zinc Gossan at Ben Nevis Prospect. A bulk sample is proposed from an exposed vein at the Three Emus Deposit and follow-up work is planned at the Ben Nevis Prospect in the next quarter
- Additional Ben Nevis Prospect rock-chip samples taken and assayed along a strike of 50 metres with up to 3,870ppm Copper, 2,623ppm Zinc. More detailed surface mapping undertaken with 23 new rock chip samples acquired and submitted for assay from a westerly strike extension

- Awarding a planned EM Geophysics survey, to test for sulphides including copper/zinc at the Ben Nevis Prospect and strike extensions
- Surface soils Ultrafine+™ CSIRO sampling program has been awarded to a contractor. Planned start is early next quarter on all projects including Gibraltar, Monger North and South, with 1555 unique samples sites planned (1653 total sample assays including duplicates and certified reference standards). This program will test for multiple elements including gold and base metal

This has been an active quarter operationally for the Company with the focus on RC and diamond drilling at the Monger North's (fig. 1) Providence Gold Prospect (fig. 2), which is now complete and currently being processed and evaluated. Significant gold grades in RC drilling were identified at Hoffmann North Prospect, Mt Monger North. Surface mapping outlined 50m strike of a copper-zinc gossan anomaly at Ben Nevis Prospect, Monger South with a further 23 samples taken, assays awaited. Geophysics EM and geochemical CSIRO UFF+ soils programs designed, starting early next quarter.

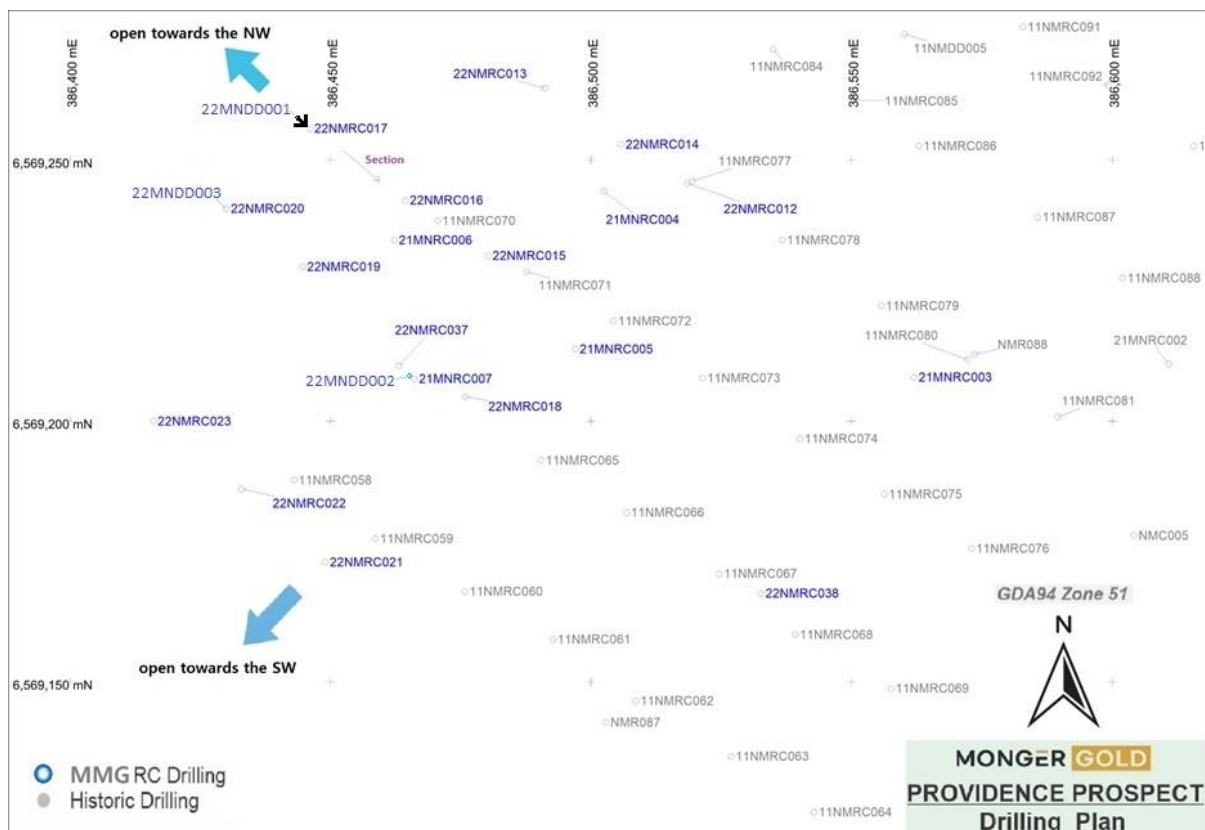


Figure 2: Plan of MMG RC and diamond drill collar locations with historical shallow RC drill holes collars also shown. Deposit is open towards the NW and SE

### **Mt Monger North**

Mt Monger North is located approximately 5km northwest of the Daisy Milano Mine Complex that has a stated resource of 1.5Mt @18.4g/t for 877 koz (2017 ASX:SLR). The gold

exploration targets are high-grade narrow vein deposits. The Company completed a second stage RC drill campaign at Providence Gold Prospect, Monger North, with 14 holes for 1614m, returning high-grade gold values (significant intercepts  $\geq 0.5\text{g/t Au}$  shown in table 1).

**Table 1: Significant Intersections  $\geq 0.5\text{ppm}$ , 1m internal waste**

Hole_Id	Interval metres	Au ppm	Depth From m	Depth To m
22MNRC012	NSR			
22MNRC013	1	1.76	114	115
22MNRC014	NSR			
22MNRC015	1	1.75	64	65
22MNRC015	1	0.50	76	77
22MNRC016	2	0.81	54	56
22MNRC016	1	1.49	60	61
22MNRC016	1	1.90	68	69
22MNRC016	3	1.35	72	75
22MNRC016	4	1.26	123	127
22MNRC017	10	2.69	89	99
including	1	10.69	93	94
22MNRC017	3	2.49	103	106
22MNRC017	3	3.22	127	130
22MNRC018	2	1.63	22	24
22MNRC018	2	1.71	46	48
22MNRC019	1	1.04	57	58
22MNRC019	1	0.67	59	60
22MNRC019	1	1.35	77	78
22MNRC019	1	2.89	83	84
22MNRC020	3	3.06	51	54
22MNRC021	NSR			
22MNRC022	2	4.83	62	64
22MNRC022	2	1.13	88	90
22MNRC022	3	11.19	106	109
including	1	31.76	106	107
22MNRC023	1	6.49	104	105
22MNRC023	4	2.06	114	118
22MNRC037	1	5.65	97	98
22MNRC037	1	0.92	117	118
22MNRC038	2	2.07	107	109
22MNRC038	3	1.05	115	118
22MNRC038	2	4.90	121	123
<i>NSR = no significant results</i>				
<i>All assayed 1 metre samples</i>				

Diamond drilling has just been completed at Providence with 3 holes for 247.4m. Hole number 22MNDD001 twinned beneath 22MNRC017 to 122.7m (fig. 3), 22MNDD002 twinned

21MNRC007 to 80.9m and 22MNDD003 extended RC drill hole 22MNRC020 from 98m to 142.2m. Significant quartz veining and faulting occurs around mafic-sediment contacts, especially where graphite schist occurs and quartz veins extend into a second deeper mafic unit.

At the Prophecy Prospect no significant gold assay results were returned in a 90m RC drill hole but a prospective sediment-dolerite contact was found, similar to the Providence Prospect five hundred metres south. This horizon requires systematic follow-up RAB drilling along a NE strike to test the stratigraphic horizon for gold mineralisation. One wide-spaced historical RAB drill hole found gold mineralisation on this horizon.

Reconnaissance by two geologists identified the north-east tenement group as having potential for nickel laterite and the Daisy Milano stratigraphy of sediments (conglomerates, siltstones/shale) and felsic volcanics in contact with ultramafic, prospective for gold. A recent deep roadside cutting on a Silver Lake tenement on the boundary of MMG's ground exposed a cross section of the regolith. A smectite zone with nontronite clays and a mottled zone appears to have developed beneath serpentinite peridotite with a 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 planned to begin on the 17<sup>th</sup> April 2022 will assist in defining nickel anomalies across the widespread northeast laterite covered areas.

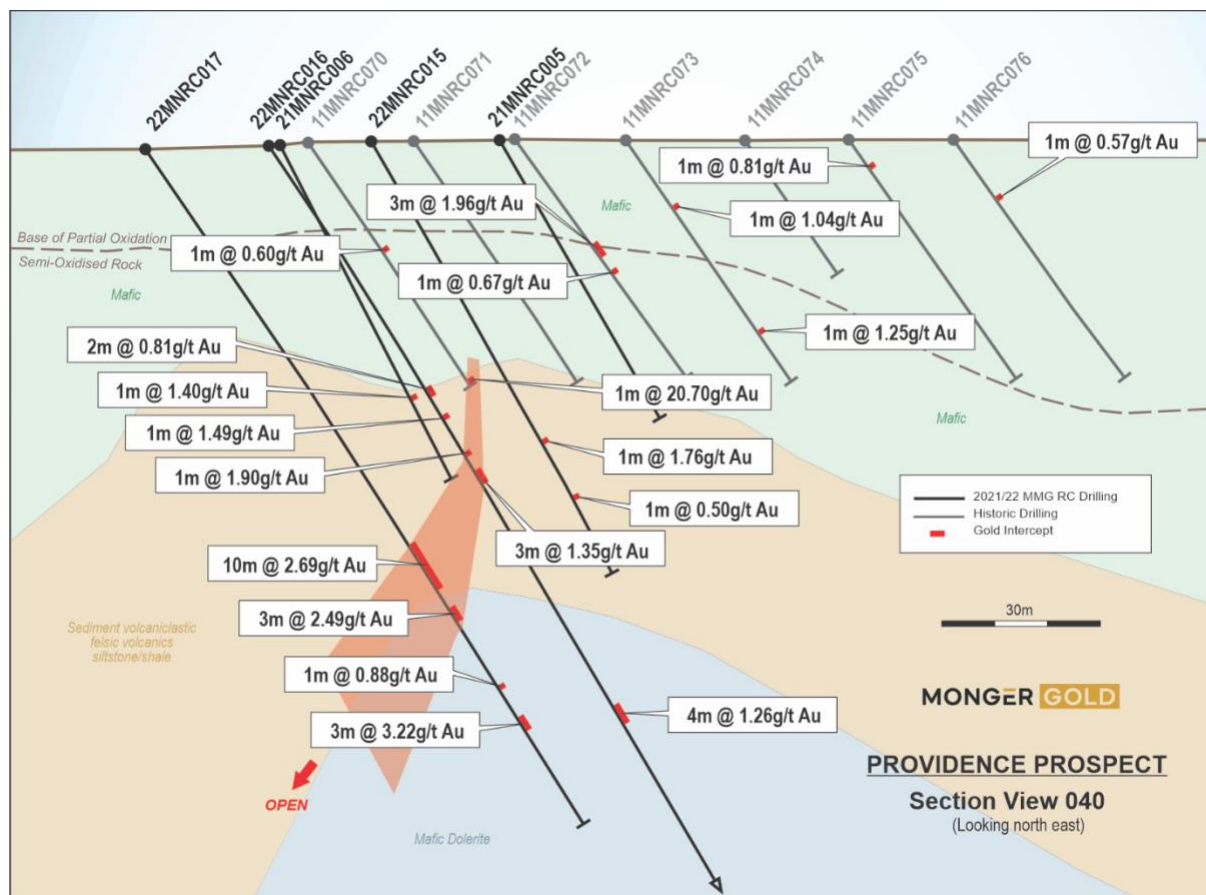


Figure 3: Central cross section of the Providence Gold Deposit, oriented NW-SE

RC drilling at the Hoffmann North prospect, Mt Monger North returned significant gold results with 7m at 1.92 g/t from 52m; including 1m at 2.97 g/t from 54m and 1m at 3.27 g/t from 57m. One RC hole was drilled for 100m with the program designed to follow up on vacuum drill

assay results from MMG’s 2021 program with 1m @ 6.26 g/t from 39m depth. The mineralized quartz veins are open at depth and along strike. The drill hole tested a new NW direction to mineralisation in an area devoid of historical drill testing.

**Mt Monger South**

Rock-chip sample assay results from the Ben Nevis Prospect at Mt Monger South included best results of 3,870ppm copper with 2,623ppm zinc and a second sample with 1,892ppm Cu 1,399ppm Zn, with a total of ten samples averaging 1,012ppm copper (fig. 4). The anomaly extends over 50m strike within a broader prospective zone of 5km strike. This previously under explored area is being interpreted as a potential zone of copper/zinc VMS style mineralisation.

From the December 2021 geological program, target areas were defined that contained transported alluvium and colluvium. These areas were selected for geochemical sampling utilising CSIRO’s Ultrafine+™ (UFF+) sample assaying, landform analysis and artificial intelligence algorithms. MMG is a sponsor of the CSIRO UFF+ program. MMG has assessed areas for ground geophysical programs, consulting with Gap Geophysics and Southern Geoscience on Sub-Audio Magnetics (SAM) parameters for potential work programs that will be further refined based on the soil sample results. Also, consultations are in advanced stages with Model Earth Structural Geology and 3D Consultants to build a digital structural geology model in the second half of 2022.

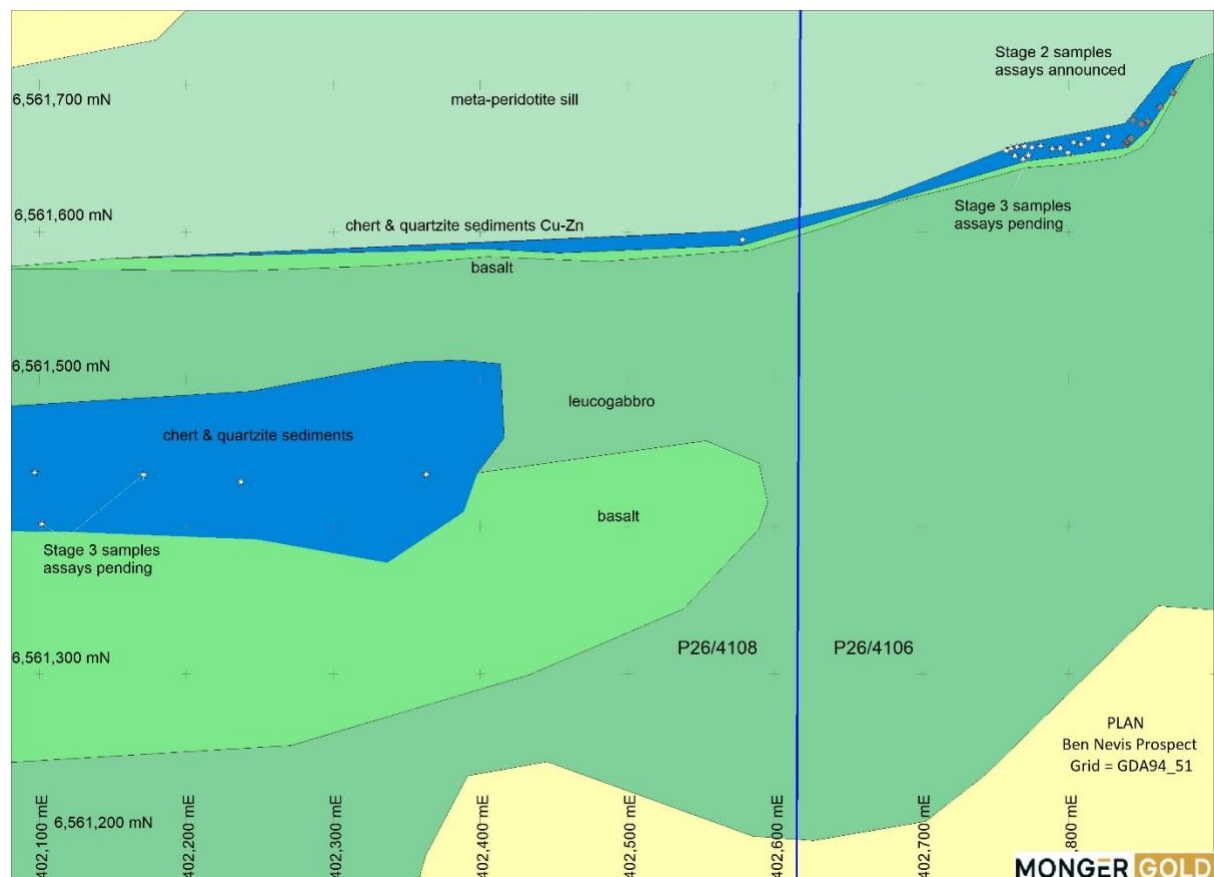


Figure 4: Plan of Ben Nevis Prospect, Monger South illustrating latest geological interpretation with samples announced and samples taken from a western extension awaiting assay results

**Gibraltar**

A reconnaissance field trip was completed by two geologists to view the potential geomorphic and biogeographic constraints for the upcoming CSIRO UFF+ soils program. It was noted that Cenozoic deep weathering has produced substantial mottled zones in an open pit to the east of the southern licences, with overlying transported laterites and relatively flat-lying veins containing gold. This regolith profile has the potential to hide primary basement gold mineralisation and in conjunction with flat vein sets, subtle surface soils anomaly signatures of gold deposits potentially have been overlooked by historical explorers on MMG licences.

It was noted that there are pegmatite swarms within this greenstone belt and therefore lithium accumulations have the potential to exist (example is the petalite lithium mined 4km directly east at Londonderry Mine). In the north tenement area, gold mineralisation has occurred not only on ultramafic/mafic contacts close to the boundary with the Bali Monzogranite, but also on the contact with pegmatite and ultramafic. The pegmatites themselves do not appear to host gold mineralisation but have exploited structures with gold mineralisation. It was noted that many transported laterite accumulations in the east above the Bali Monzogranite contain alluvial gold, which perhaps originated from the western greenstones and not gold within the granite beneath the laterite.

Based on historical surface soils and sparse historical drilling, target areas were defined to focus further work. A geochemical sampling program is starting in April 2022 to utilise CSIRO's UFF+ sample assays, landform analysis and artificial intelligence algorithms. MMG is looking to complete ground geophysical programs at Gibraltar, consulting with Gap Geophysics and Southern Geoscience on Sub-Audio Magnetics (SAM) parameters for potential work programs targeting areas with significant soil anomalies.

## Tenements

In accordance with Listing Rule 5.3.3, please refer to **Appendix One** for a listing of all tenement holdings held by Monger.

## Corporate and Financial Position

Cash available to the Company at the end of the Quarter ended 31 March 2022 was \$3,181,000

Payments for the quarter included:

- Payments to related parties over the Quarter were \$21,000, included, Executive remuneration and non-executive director fees. All payments were made in the ordinary course of business;
- Payments for administration and corporate costs of \$73,000; and
- Payments for Exploration expenditure over the quarter was \$361,000.

The Company's disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to 31 March 2022 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 nine 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 approved for release by the Board of Monger.*

**For further information:**

Peretz Schapiro – Non-Executive Chairman  
[info@mongergold.com.au](mailto:info@mongergold.com.au)

**About Monger Gold**

Monger Gold Limited (ASX: MMG) is a well-structured listed gold exploration company with projects in Western Australia, ~50KM SE of Kalgoorlie. Through the systematic exploration of its tenements, The Company aims to delineate JORC compliant gold 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.*

## APPENDIX ONE - Tenements

Tenement ID	Project	Locality	Status	Holder	Area (Size)	Area (UOM)	Application Date	Grant Date	Expiry Date
M15/1876	Gibraltar South	Gibraltar	Pending	Torian Resources Ltd	380.0833	Ha	29/8/2019		
P15/5914	Gibraltar South	Gibraltar	Live	Torian Resources Ltd	103	Ha	16/6/2014	8/1/2015	7/1/2023
P15/6074	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	173	Ha	3/8/2016	3/4/2017	2/4/2025
P15/6075	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	126	Ha	3/8/2016	27/7/2017	26/7/2025
P15/6076	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	192	Ha	3/8/2016	27/7/2017	26/7/2025
P15/6077	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	109	Ha	3/8/2016	27/7/2017	26/7/2025
P15/6078	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	199	Ha	3/8/2016	21/4/2017	20/4/2025
P15/6114	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	181	Ha	9/11/2016	27/7/2017	26/7/2025
P15/6115	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	106	Ha	9/11/2016	27/7/2017	26/7/2025
P25/2348	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	122	Ha	27/11/2015	13/7/2016	12/7/2024
P25/2349	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	122	Ha	27/11/2015	19/10/2017	18/10/2025
P25/2493	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	187	Ha	15/11/2017	1/2/2019	31/1/2023
P26/4086	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	122	Ha	27/11/2015	19/10/2017	18/10/2025
P26/4089	Mt Monger North (26/4575-SPL)	Wombola	Live	Cascade Resources Pty Ltd	9.7	Ha	8/12/2015	20/4/2017	19/4/2025
P26/4101	Mt Monger North (26/4583-SPL)	Wombola	Live	Cascade Resources Pty Ltd	164	Ha	11/12/2015	28/9/2017	27/9/2025
P26/4102	Mt Monger North (26/4584-SPL)	Wombola	Live	Cascade Resources Pty Ltd	186.4	Ha	11/12/2015	26/3/2018	25/3/2022
P26/4103	Mt Monger North (26/4576-SPL)	Wombola	Live	Cascade Resources Pty Ltd	197.7	Ha	11/12/2015	19/10/2017	18/10/2025
P26/4104	Mt Monger North (26/4591-SPL)	Wombola	Live	Cascade Resources Pty Ltd	192.4	Ha	11/12/2015	19/10/2017	18/10/2025
P26/4106	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.3046	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4107	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.3065	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4108	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.2862	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4109	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.2762	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4110	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.3205	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4111	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.315	Ha	11/12/2015	6/9/2016	5/9/2024



P26/4112	Mt Monger North	Wombola Dam	Live	Cascade Resources Pty Ltd	129	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4113	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.2335	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4114	Mt Monger North (26/4588-SPL)	Wombola	Live	Cascade Resources Pty Ltd	183.6	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4115	Mt Monger North (26/4586-SPL)	Wombola	Live	Cascade Resources Pty Ltd	184.7	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4139	Mt Monger North	Sudden Jerk	Live	Cascade Resources Pty Ltd	147	Ha	24/12/2015	20/10/2017	<b>19/10/2025</b>
P26/4141	Mt Monger North	Wombola Dam	Live	Cascade Resources Pty Ltd	103	Ha	24/12/2015	6/9/2016	5/9/2024
P26/4142	Mt Monger North (26/4587-SPL)	Wombola Dam	Live	Cascade Resources Pty Ltd	171	Ha	24/12/2015	6/9/2016	5/9/2024
P26/4143	Mt Monger North	Sudden Jerk	Live	Cascade Resources Pty Ltd	54	Ha	24/12/2015	6/9/2016	5/9/2024
P26/4275	Mt Monger North	Wombala	Live	Torian Resources Ltd	108	Ha	4/4/2017	5/1/2018	<b>4/1/2026</b>
P26/4276	Mt Monger North (26/4589-SPL)	Wombola	Live	Torian Resources Ltd	141	Ha	4/4/2017	5/2/2018	<b>4/2/2022</b>
P26/4292	Mt Monger North (26/4581-SPL)	Wombola	Live	Cascade Resources Pty Ltd	16.99	Ha	16/8/2017	25/5/2018	24/5/2022
P26/4310	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	173	Ha	15/11/2017	5/2/2019	4/2/2023
P26/4409	Mt Monger South	Tommie Dam	Live	Torian Resources Ltd	197	Ha	30/5/2018	10/7/2019	9/7/2023
P26/4507	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	10	Ha	27/9/2019	2/9/2020	1/9/2024

## Appendix 5B

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

Name of entity

<b>Monger Gold Limited (ASX: MMG)</b>
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ABN

<b>206 445 64241</b>
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Quarter ended ("current quarter")

<b>31 March 2022</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(26)	(26)
(e) administration and corporate costs	(73)	(73)
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		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(99)</b>	<b>(99)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation	(361)	(361)
(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 (3 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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(361)</b>	<b>(361)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
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		
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)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	<b>3,641</b>	<b>3,641</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(99)	(99)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(361)	(361)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,181</b>	<b>3,181</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,181	3,641
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,181</b>	<b>3,641</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	21
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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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	<b>Total financing facilities</b>	
7.5	<b>Unused financing facilities available at quarter end</b>	
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.	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	(99)
8.2	(361)
8.3	(460)
8.4	3,181
8.5	-
8.6	3,181
8.7	6.9
<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: N/A	
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: N/A

*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: .....20 April 2022.....

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.

**March 2022 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 31 March 2022 since listing on 6 July 2021 against the “use of funds” statement in its prospectus dated 16 April 2021.

Use Of Funds	Budget	ACTUAL July - Sept 2021 \$	ACTUAL Oct - Dec 2021 \$	ACTUAL Jan - March 2022	Total to date
Funds from the Offer	\$5,000,000.00				
<b>Total Funds Raised</b>	<b>\$5,000,000.00</b>				
Allocation of funds					
Exploration of Projects	\$ 3,289,000	\$ 107,586	\$220,157	\$ 99,812	\$ 427,556
Working capital (including corporate overheads)	\$ 1,151,000	\$ 112,453	\$146,721	\$361,252	\$ 620,427
Costs of the transaction (including repayment of the Loan)	\$ 560,000	\$ 772,777	\$ -		\$ 772,777
<b>Total Expenditure</b>	<b>\$ 5,000,000</b>	<b>\$ 992,817</b>	<b>\$366,878</b>	<b>\$461,065</b>	<b>\$ 1,820,760</b>

The Company confirms that, in the nine 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