

11 July 2022

Extensive Gold Anomaly Discovered at Providence Southeast

Highlights:

- Trench sampling at southeast Providence discovers significant anomalous gold results
- The anomalous area has not been previously soil sampled or drill tested
- The >100ppb Au trench anomaly is open to the SE for 500m strike, NW of the Lefroy Exploration Limited (ASX:LEX) Hang Glider North anomaly
- The MMG trench anomaly is twice the magnitude of the 50ppb Au LEX Hang Glider North soil anomaly
- No historic soil sampling or drill holes have previously been completed SE of the anomalous trench samples
- UFF soil sampling program is currently being undertaken across all of the Monger North Project including SE Providence (Samocynda Prospect)

Monger Gold Limited (ASX: MMG, “Monger” or the “Company”) is delighted to announce gold and multi-element assay results from four metre composite channel samples from trenches within the 20km² Mt Monger North Project, 50km southeast of Kalgoorlie and 5km WNW of Silverlake Resources Limited (ASX:SLR) Daisy Milano Mining Centre.

Commenting on the trench sampling, Monger Gold's Chairman Mr Peretz Shapiro said *"We are pleased to announce this significant anomaly as we continue to grow and search for repetitions of the Providence gold mineralisation.*

This exploration result gives us the confidence to continue systematic exploration in a relatively mature mining area where new gold targets have been generated in areas previously believed to be non-prospective for gold mineralisation and therefore overlooked by previous explorers.

We look forward to keeping the market updated on our UFF soil sample exploration program".

Five surface trenches were excavated to a maximum of two metres depth by mini-excavator in NE-SW orientations to test for SE extensions to known gold mineralisation at Providence, where recent RC and diamond drilling defined a 16,400 oz JORC(2012) resource (ASX announcement 3rd July 2022).

A total of 144 channel samples were collected as four metre composites in walls, near the intersection between the wall and floor, at around two metres depth from surface for 576 linear horizontal metres. With the exception of the north-western-most trench, which was sampled from the floor, as the trench could only be excavated to 1 metre depth due to solid calcrete, all samples south of the Providence trench were composed of calcrete rich mottled clays beneath lateritic nodular and pisolite alluvium and haematitic clays. Calcrete decreases towards the SE in the three middle trenches and nodular and pisolite alluvium with clay increases in depth. Calcrete increases again in the anomalous trench which coincides with the gold anomaly. The depth of transported alluvium increases towards the south, parallel with existing southerly drainage from the topographic highs associated with the silicified and quartz veined Wombola Dolerite Sill gold mineralisation trend of the Providence Prospect, Wombola Dam and Wombola gold mines. It is not known if the mottled clays in trenches are saprolite or transported clays.

The northwest-most trench predictably contained a significant above background gold and copper signature, being proximal to the south-eastern extent of known supergene and basement gold mineralisation at Providence. The southeast area of the prospect has not been drill tested into basement previously, and although the trench is downslope of the Providence deposit, suggesting that it is a lag geochemical signature some drill holes are warranted to constrain known basement gold mineralisation.

Three trenches between the northwest trench and the southeast trench, contained low level gold anomalism, then the south-east trench dramatically increases in gold content with an interval of 52m @ >106ppb gold which is comparable to the signature in the trench adjacent to the Providence Prospect. There is enhanced bismuth in the trench, which is an element closely associated with gold at Providence and also strong above background Thallium results which are usually associated with sulphide in fresh rock, but occurs in minerals like jarosite in weathered zones, suggesting that there is high sulphide near the trench in the fresh rock.

At Hang Glider North, LEX discovered a soil anomaly peaking at 50ppb gold, with a large coherent 20ppb anomaly to the SE of MMG tenements. This gold in soils anomaly is located on deeper transported alluvium and is interpreted to be the lower-grade tail extension of the gold anomalism discovered in the new MMG trench samples.

The generation of this Samocynnda Prospect provides immediate support to the idea that the Wombola Dolerite Sill is not the only prospective rock type to host gold mineralisation at Monger North. Indeed, significant gold mineralisation and resources were found in fresh-rock volcanoclastic sediments in contact with the mafic sill at Providence. Previous explorers have extensively targeted gold mineralisation models of mafic greenstone host rocks in contact with sedimentary sequences that deform in a ductile manner and with a rheological contrast, porosity increases when the more rigid body is hydraulically fractured during faulting and fluid pressure release within the mafic host rocks. But in the recent past volcanoclastic sedimentary sequences have been found to contain significant gold deposits, especially where reducing graphitic shale beds occur

and early silica alteration is present. Examples of this type of gold mineralisation in upper greenschist and lower amphibolite metamorphic terranes is the high-grade underground Paradigm Gold Deposit of Northern Star Resources (ASX:NST). The sedimentary volcanoclastics tend to oxidise deeply and form topographic lows where transported rocks accumulate and have the potential to obscure gold deposits and therefore are left undiscovered by both early miners and modern explorers.

The next steps to test the Samocynnda Prospect are;

1. a UFF soils program currently being undertaken across all of the Monger North Project tenements. Then;
2. a drill program to test saprolite and transitional rock beneath and along strike of the trench geochemical gold anomaly

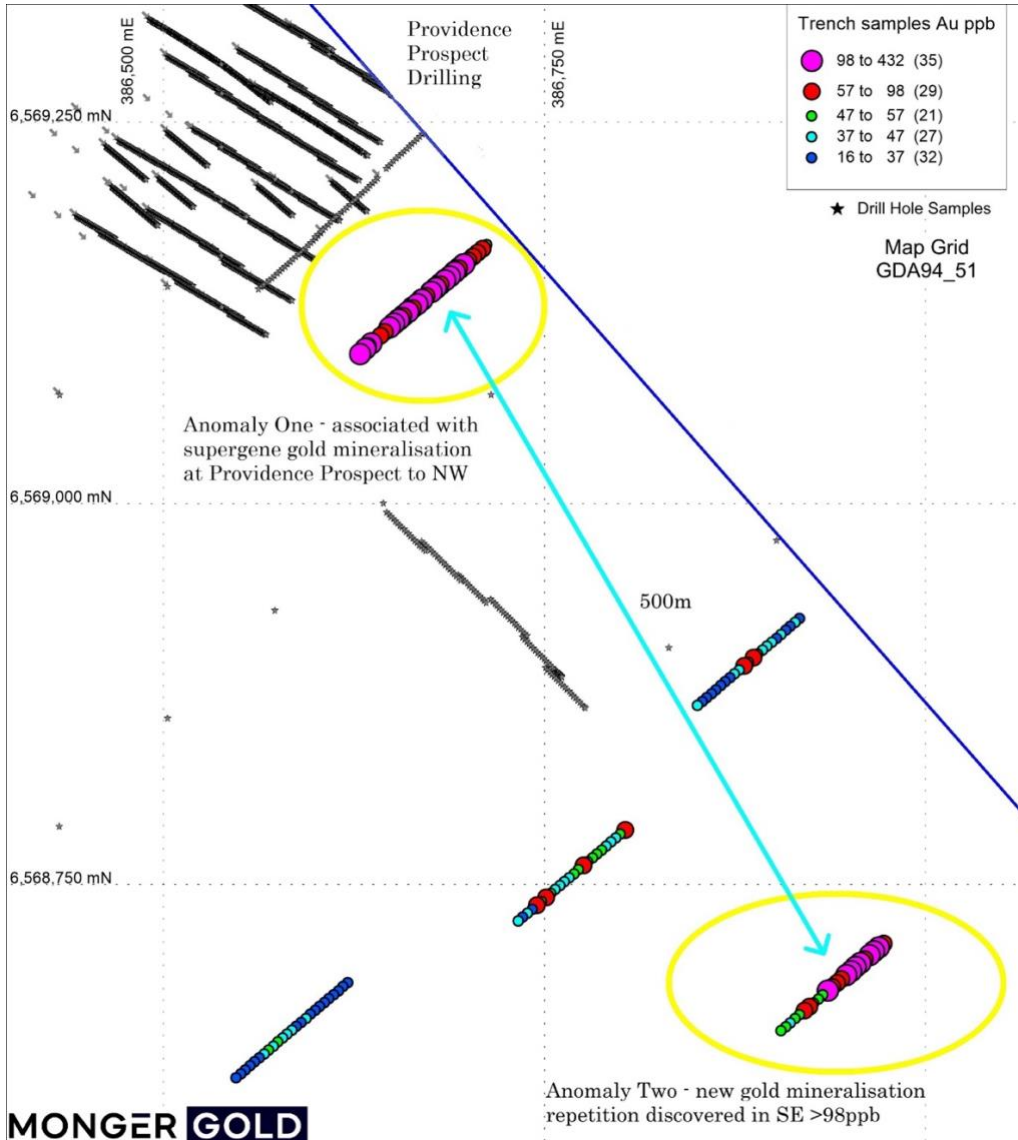


Figure 1: Plan trench and drill samples. Five trenches were sampled, one immediately SE of Providence (concentrated drill area), then three central trenches and a single trench with anomalous gold >100ppb, 500m SE of Providence. The area has not been soil sampled nor drill tested

Resignation and appointment of Non-Executive Director:

The Company wishes to advise of the resignation of interim non-executive director Mr Yehoshua Gestetner effective immediately. The Company wishes to thank Mr Gestetner for his work during his tenure and wishes him all the best for his future. Mr Gestetner will be replaced by Mr Benjamin Fogelgarn. The Company

is still in the process of recruiting a director with significant experience in developing lithium projects.

Mr Fogelgarn has years of experience in investing, in both pre-IPOs and equity markets within the mining sector. Benjamin is currently a director of siyata26 and a founder of an e-commerce P2P start up. He possesses effective communication skills and broad understanding of the markets.

At university he was inducted into the Academy of Excellence (top 5%) and continues to achieve excellence in his working career. With more than a decade of experience in leadership and culture development, he brings many transferable skills.

Benjamin's ability to network and facilitate positive investor relations together with years of experience investing in the mining sector, ensure he is well positioned to serve the company in this exciting phase of the development.

Attached is the Appendix 3X – Initial Director Interest Notice – Benjamin Fogelgarn and Appendix 3Z – Final Director's Interest Notice – Yehoshua Gestetner (effective 11 July 2022)

Approved by the board of Monger Gold Limited.

For more information:

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About Monger Gold

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

Future Performance

This announcement may contain certain forward-looking statements and opinion Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Monger Gold Ltd.

Qualified and Competent Person

The information in this announcement that relates to exploration results and exploration targets is based, and fairly reflects, information compiled by Mr Darren Allingham, who is the Company's geologist. Mr Allingham is a Fellow of the Australian Institute of Geoscientists. Mr Allingham has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Allingham consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this table apply to all preceding sections.)

Criteria	JORC Code explanation	Commentary
<p>Sampling techniques</p>	<ul style="list-style-type: none"> • <i>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.</i> • <i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i> • <i>Aspects of the determination of mineralisation that are Material to the Public Report.</i> • <i>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.</i> 	<ul style="list-style-type: none"> • Trenches were dug with a Caterpillar 301.5 mini-excavator with a vertical dig depth maximum of 2.54m, trenches were dug to 2m depth and 0.8m width by Saltbush Contracting Ltd. A 2 metre depth was chosen and not 2.5m to reduce the risk of potential wall collapse while sampling, although walls held up well due to cementation below an unconsolidated alluvium around 0.3m deep. • Material from trenches was dumped beside trenches in piles with in-situ floor material exposed for sampling immediately after excavating. • A measuring tape was run along the bottom of the trench floor and perpendicular lines were marked with marker paint every four metres. Pin flags with sample numbers were placed at the beginning and end of each channel sample. • A channel sample was taken on the floor of the trench over a four-metre linear length using a crowbar and geological

Criteria	JORC Code explanation	Commentary
	<p><i>Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>geo-picks to remove in-situ material. All samples were within a calcrete rich base below pisolite and nodular laterite alluvium and haematite rich soil.</p> <ul style="list-style-type: none"> • Each sample weighed between 3-4kg in prenumbered calico bags placed into polyweave bags labelled with company, and calico sample number range. • Sample positions were located by portable GPS and located on plan photo maps with identifying location features such as pre-existing tracks, topography. • The samples were dispatched to MinAnalytical Laboratory Services Australia Pty Ltd, Kalgoorlie (ALS Global) for preparation and analysis.
<p>Logging</p>	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</i> • <i>The total length and percentage of the relevant</i> 	<ul style="list-style-type: none"> • No detailed logging was undertaken other than identification of the general geology of the entire trench being soils, alluvium and a deeper basal calcrete and cemented hematite hardpan that was part of the transported sequence. • Photos were taken of all sample sites

Criteria	JORC Code explanation	Commentary
<p>Sub-sampling techniques and sample preparation</p>	<p><i>intersections logged.</i></p> <ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all cores taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</i> • <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i> 	<ul style="list-style-type: none"> • Sample sizes were considered to be appropriate for the analytical process being used. Samples were crushed and pulverised by Min Analytical Laboratory, Code: SP6000D Sample Preparation Package <6kg. Sort, dry, riffle, pulverize. Full QA/QC and chain of custody procedures were undertaken by MinAnalytical and all results were recorded and dispatched to Monger Gold via the same QA/QC and chain of custody procedures.
<p>Quality of assay data and laboratory tests</p>	<ul style="list-style-type: none"> • <i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i> • <i>For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make</i> 	<ul style="list-style-type: none"> • Rock samples were submitted as number: 2022_05_12_TRENCH and given lab job number JB2204212 at Min Analytical Laboratory Services Australia Pty Ltd, with the following preparation and assay techniques for 47 elements: AR10_MS Multi-element by 10g Aqua Regia Digest with ICP-MS Finish, AR10_OES,

Criteria	JORC Code explanation	Commentary
	<p><i>and model, reading times, calibrations factors applied and their derivation, etc.</i></p> <ul style="list-style-type: none"> • <i>Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.</i> 	<p>Multi-element by 10g Aqua Regia Digest with ICP-OES Finish, Aqua Regia method accreditation only applies to gold (Au) AR10 Procedures: PRO_SAMP001_MA, PRO_LAB006_MA, PRO_LAB007_MA, PRO_INST013_MA and PRO_INST014_MA</p> <ul style="list-style-type: none"> • All QA/QC and chain of custody information was provided by MinAnalytical including a description of the sample preparation methodologies. One blank was submitted that assayed with no gold
<p>Verification of sampling and assaying</p>	<ul style="list-style-type: none"> • <i>The verification of significant intersections by either independent or alternative company personnel.</i> • <i>The use of twinned holes.</i> • <i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i> • <i>Discuss any adjustment to assay data.</i> 	<ul style="list-style-type: none"> • Geological sampling was supervised by a <i>Competent Person</i> as defined in JORC(2012) for the activity being undertaken. Data were recorded both manually and digitally and entered into an SQL database then accessed using a Datashed front end. MS Excel spreadsheets were filed with GIS spatial datasets and hardcopy log books were generated.
<p>Location of data points</p>	<ul style="list-style-type: none"> • <i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i> • <i>Specification of the grid system used.</i> 	<ul style="list-style-type: none"> • All coordinate information was logged in three ways; Trilobite application software, handheld GPS and air photo maps. The grid system used was MGA94_51. • Topographic control was provided via GPS observations. This was

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> • <i>Quality and adequacy of topographic control.</i> 	<p>considered satisfactory for early-stage geochemical sampling type of work with trench locations easily identified in the field as a reference for further work.</p>
Data spacing and distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting of Exploration Results.</i> • <i>Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • Costean spacing was selective, with three costeans covering a length of
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • Appropriate for reconnaissance style first-stage geochemical sampling, targeting repetitions to gold mineralisation within volcanoclastic sediments intruded by the Wombola Dolerite Sill that strike ENE and dip shallowly towards the southeast.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • Samples were individually extracted by geological hammer and crow bar then bagged, tagged, and unique consecutive sample numbers recorded. Sample were stored in a locked shed

Criteria	JORC Code explanation	Commentary
		on MMG property.
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"> No audits or reviews were undertaken.

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	<ul style="list-style-type: none"> 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 license to operate in the area. 	<ul style="list-style-type: none"> P26/41/42 is part of the Monger North Project with data accessed on the DMIRS website, in MMG's Independent Geologist Report and Prospectus document and in ASX announcement 22/02/2022 "Tenement Summary".
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Historical work has not been assessed or appraised in this announcement as this is a newly identified prospect with no known data collected previously. All historic work on surrounding areas has been outlined in MMG's Independent Geologists Report Exploration has been conducted historically in surrounding areas by:

Criteria	JORC Code explanation	Commentary
		<ul style="list-style-type: none"> - Silver Lake Resources Ltd - Cortona Resources Limited - AngloGold Australia Limited
Geology	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • Monger North tenements are located along strike from the Daisy-Milano mining area of SLR. Archean gold deposits are the exploration targets hosted by mafic and sediment host rocks
Data aggregation methods	<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 used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<ul style="list-style-type: none"> • Arithmetic average calculated for gold using all 4m channel samples analysed with all results shown in announcement table.
Relationship between mineralisation widths and	<ul style="list-style-type: none"> • <i>These relationships are particularly important in the reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> • Geochemical near surface samples in transported alluvium and calcrete from the costeans are unreliable

Criteria	JORC Code explanation	Commentary
Intercept lengths	<ul style="list-style-type: none"> • <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> 	for any calculation of metal accumulations, as are prone to selection bias. So, no inference is made to the size nor tenor of any resources from individual or composited sample assay results. Anomalous samples represent an indication only that metal anomalism is present.
Diagrams	<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 plan and location maps on regional and prospect scales are included in this ASX announcement.
Balanced reporting	<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"> • All exploration results are reported.
Other substantive exploration data	<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</i> 	<ul style="list-style-type: none"> • MMG completed substantial drilling at Providence Prospect and estimated resources to the northwest of the costeans. Results from the Providence MRE were announced on the ASX.

Criteria	JORC Code explanation	Commentary
	<p><i>and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	
<p>Further work</p>	<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"> • Given the encouraging results from this geochemical sampling program, more geochemical sampling using UFF across the area is currently being completed. An EM geophysics program is being completed across Providence and may be extended 500m southeast if anomalies are found to be open towards these anomalous trench results.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Monger Gold Limited
ABN	20 644 564 241

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Benjamin Fogelgarn
Date of appointment	11 July 2022

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

+ See chapter 19 for defined terms.

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
Note: Provide details of the circumstances giving rise to the relevant interest. S & C GESTETNER PTY LTD - Director	1,827,600 Unquoted Options - MMGOPT1 OPT @ \$0.30 EXP 06/07/2024 ESCROW to 06/07/23

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Monger Gold Limited (ASX: MMG)
ABN: 20 644 564 241

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Yehoshua Gestetner
Date of last notice	16 May 2022
Date that director ceased to be director	11 May 2022

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities MR YEHOSHUA SHIMON GESTETNER – 60,000 Ordinary Shares (ASX: MMG)

+ See chapter 19 for defined terms.

Appendix 3Z

Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.