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ASX:MMG

**TRANSITIONING TO A LITHIUM LED BATTERY
MINERALS AND TECHNOLOGY COMPANY**

Investor Presentation

SEPTEMBER 2022

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The information in this report that relates to Exploration Results is based on information either compiled or reviewed by Mr Darren Allingham FAIG 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 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, Minerals Resources and Ore Reserves. Mr Allingham consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

Approved and authorised for release by the Board of Directors.

MEET OUR NEW CEO – ADAM RITCHIE BEng (hon), MEng, CPEng



Highly experienced lithium and development professional



Over 20 years' experience in the resources sector having held senior positions at Australia's leading resources companies including Pilbara Minerals, FMG, Rio Tinto & BHP



Former Project Director of Pilbara Minerals (ASX: PLS) flagship Pilgangoora Lithium Project

LITHIUM IS CHANGING THE WAY WE WALK, TALK AND LIVE

**THIS IS JUST
THE
BEGINNING**

**WE ARE TRANSITIONING TO A LITHIUM LED BATTERY
MINERALS AND TECHNOLOGY COMPANY**

**WE AIM TO FIND, DEFINE, MINE AND REFINE
ASSETS THAT CONSIDER THE FULL LITHIUM SUPPLY CHAIN**

NOT JUST RESOURCE POTENTIAL

WE ARE TRANSITIONING



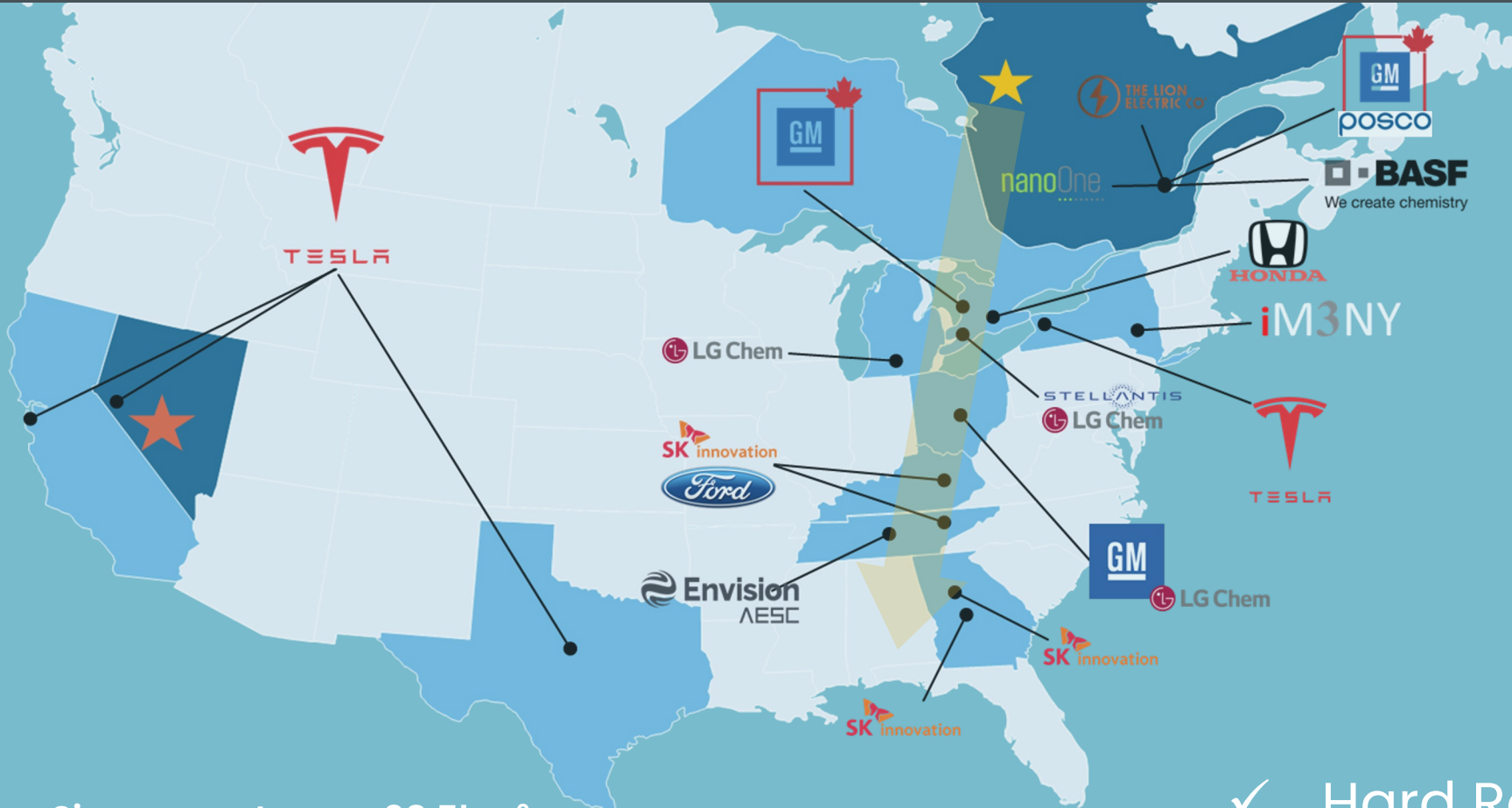
LOYAL LITHIUM

PROPOSED ASX CODE : LLI

**PENDING EGM APPROVAL – OCTOBER
2022**

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THE BRISK LITHIUM PROJECT



JAMES BAY LITHIUM DISTRICT



Six prospects over 98.5km² host to several known pegmatite outcrops

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- ✓ Hard Rock Capital (of North America)
- ✓ In-Country Geo Partner (DG Resource Management)
- ✓ Downstream Battery Corridor (customers at doorstep)

OUR IN COUNTRY GEOLOGICAL PARTNERS



DG Resource Management are geological project generators with a unique perspective on mineral exploration that has resulted in numerous grass roots discoveries across multiple commodities, including lithium, REE's, uranium and specialty metals.

DG Resource Management identified, acquired and vended the potentially world-class Corvette Lithium Project for Patriot Battery Metals.

The Brisk Lithium Project was generated using similar methods which led to the identification of the Corvette Project.

BRISK LITHIUM – PROJECT IDENTIFICATION

1

Favorable Host Rock Conditions

Ideally aged granites with large structure/intrusions*

2

Mapped Pegmatites

Quebec Government mapped pegmatites in host rocks

3

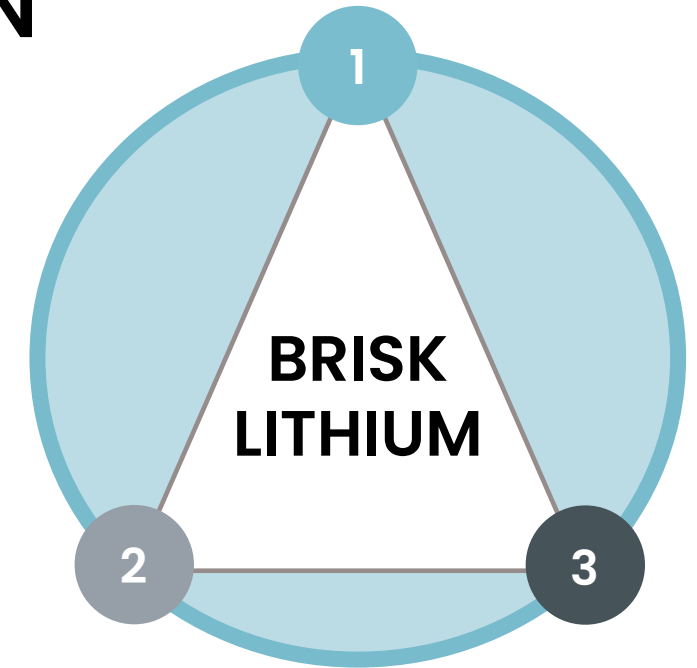
Indicator Minerology

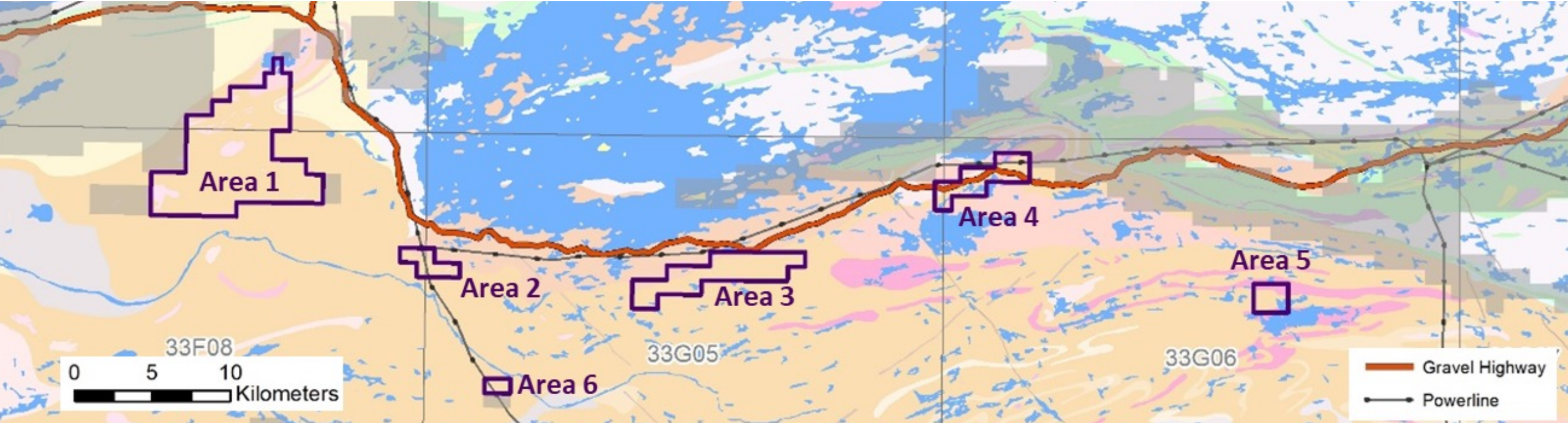
Appropriate indicator mineralogy of spodumene-bearing pegmatites

4

Local Knowledge

Regional and local geological mapping is immature and there is evidence of mapped mineralogy recently proven to be misclassified Spodumene-bearing pegmatites





BRISK LITHIUM PROJECT – SIX PROSPECTS – 98.5KM²



BRISK LITHIUM – INAUGURAL EXPLORATION PROJECT



HELICOPTER

Surface Exploration

- Low flying helicopter surface exploration
- Planned routes with landing targets to support ground prospecting
- Access remote areas and cover large areas



PROSPECTING

Traversing on Foot

- On ground prospecting of known and freshly identified targets
- Co-ordinated traversing
- Rock chip collection
- Mineral identification by DG Geologists who are spodumene experts
- Structural Geological assessment



GEOCHEM

Geochemical Sampling

- Rock chip will undergo geochemical assaying
- Lithium, Cesium, Tantalum, Beryllium, Gallium, Niobium, Tin, Rubidium, Thallium typical LCT pegmatite enriched elements



Field Team



162km Flown



84km Walked



93 Pegmatite Samples

BRISK LITHIUM – AREA 1 PEGMATITE SWARM



SCOTTY LITHIUM PROJECT

- ✓ Nevada USA (tier 1 & demand at doorstep)
- ✓ Twin Prospects (brine & sediment)
- ✓ Unique Solution (low energy solution)



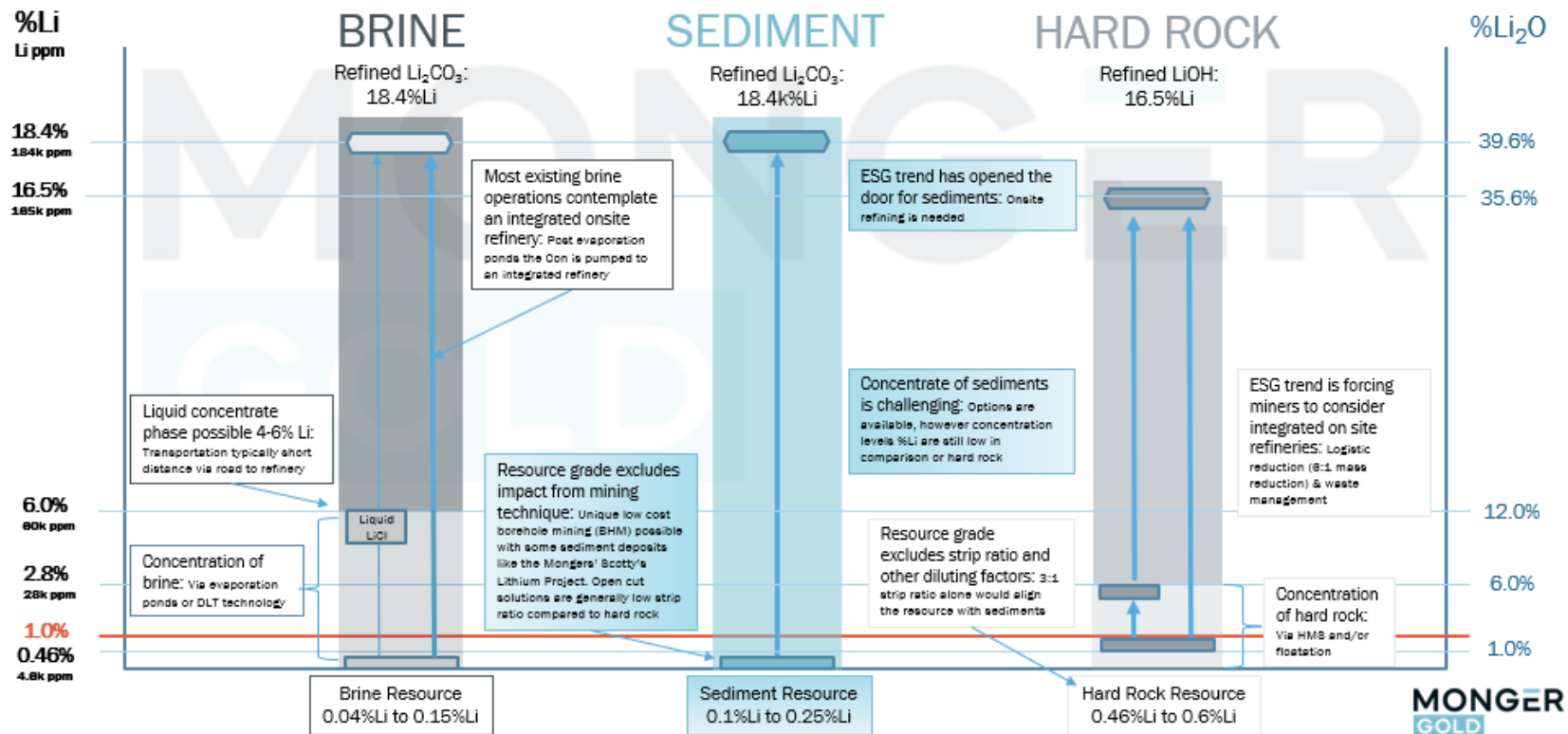
NEVADA LITHIUM IS ALIVE

- Multiple projects with \$150m+ market cap
- Adjacent Bonnie Claire Project with a 18.4Mt of LCE resource from 9 drill holes
 - Equivalent to a Hard Rock deposit greater than 700Mt @ 1% Li²O
- President Biden's Inflation Reduction Act
 - Enforces a minimum level of locally sourced raw materials from USA*

(*) See Appendix for details on Inflation Reduction Act.

SCOTTY LITHIUM PROJECT – SEDIMENTS ARE IN PLAY

LITHIUM RESOURCE TYPES – APPLES FOR APPLES (%Li)*



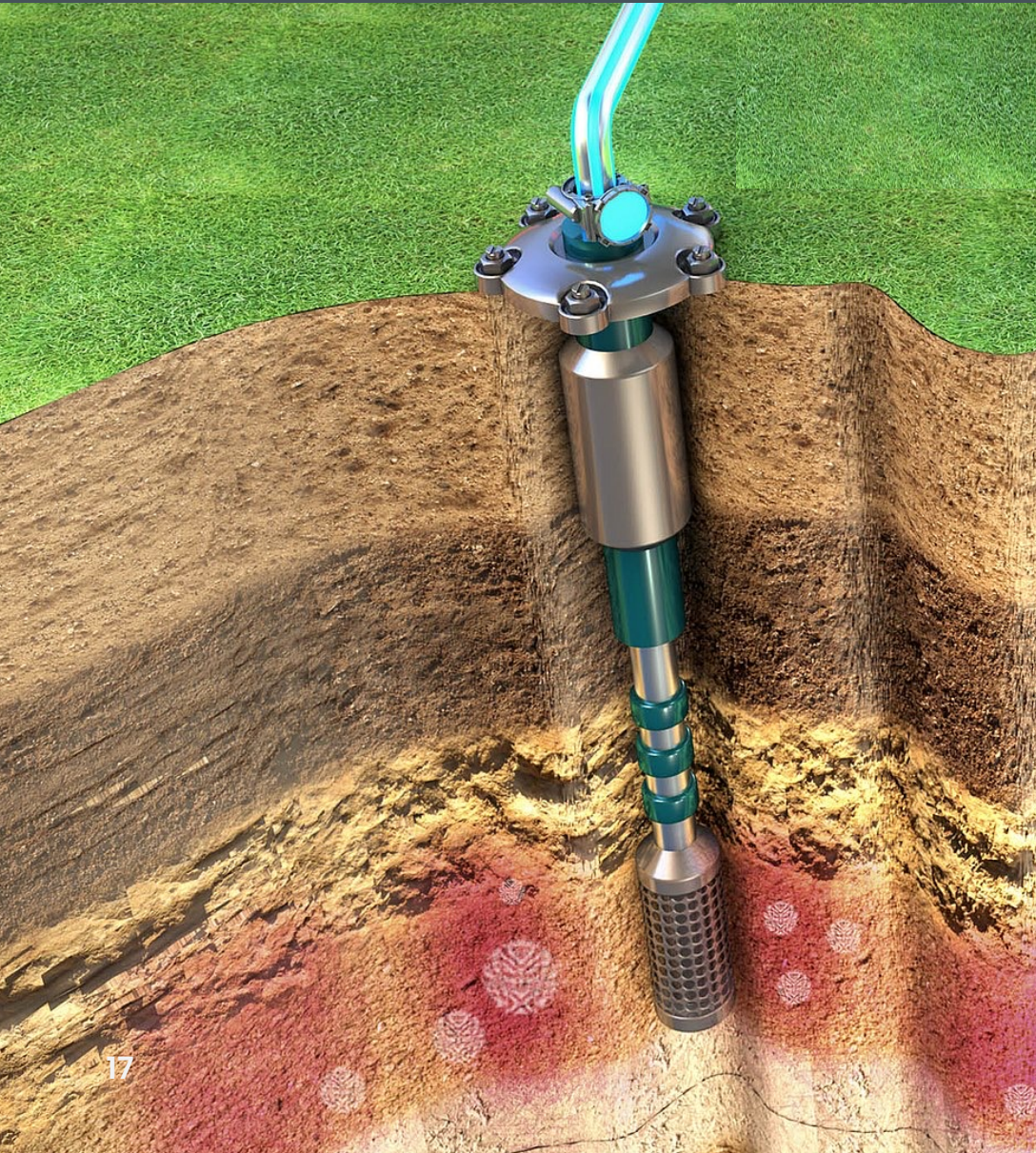
Bonnie Claire Mineral Resource Estimate

"Bonnie Claire appears to be a new type of deposit that has lithium compounds like lithium carbonate and lithium salts deposited within the fine grain clay, silt, and sand pore space. Although most of the sediment hosted lithium in the literature occurs in clays, it does not at Bonnie Claire"

Page 30 Mineral Resource Estimate Technical Report: Bonnie Claire Lithium Project (October 30, 2018). Global Resource Engineering

(* See Appendix for Lithium Resource Types - Takeaways

SCOTTY PROJECT – UNIQUE MINING & PROCESS SOLUTION



Bonnie Claire PEA Insights

1. Low Cost Bore Hole Mining

- High pressure water liquifies lithium deposit
- Waste pumped back into void

2. Particle Size Concentration

- Lithium is stored within sub 20um particles
- Large % of mass can be removed at source

3. Hydro Transport to Process Plant

- Low cost material movement

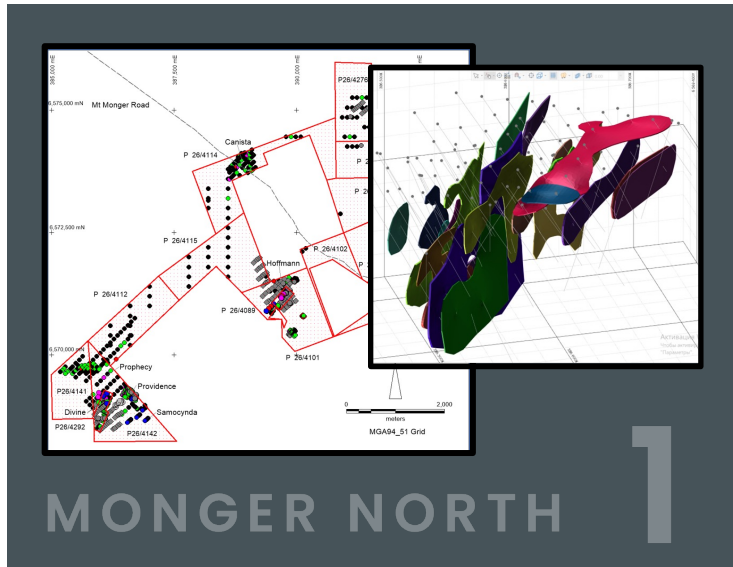
4. Acid Free Processing Solution

- Sodium Sulphate roast and water leaching

5. Final Product Lithium Carbonate

- Intermediate Product (PLC) or Battery Grade

WA PROJECTS: EXPLORING OPTIONS TO MAXIMISE SHAREHOLDER VALUE – DIVEST, JOINT VENTURE, OTHER?



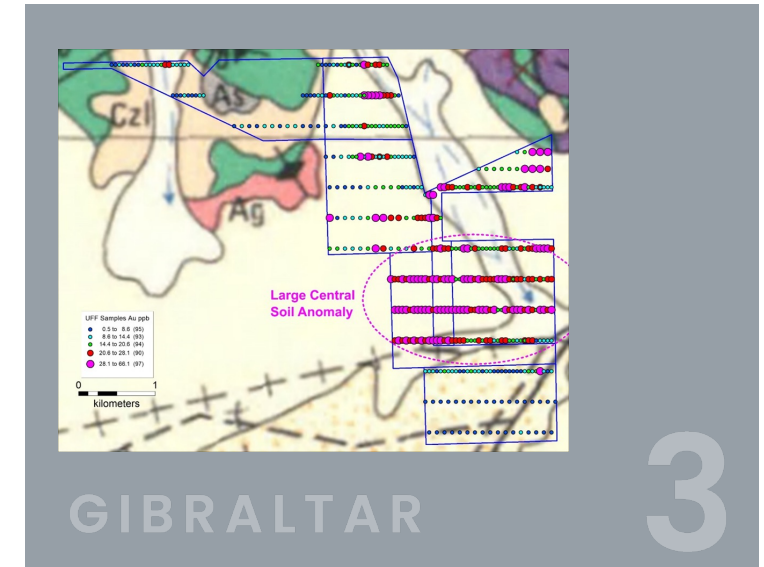
Maiden Resource 16.4koz(2.5g/t)

- 45km southeast from Kalgoorlie – 16 prospecting licences for 20Km²
- Providence MRE JORC 2012 Inferred – open in two directions at shallow depths <140m
- Adjacent open pit mines of Wombola (30koz) and Wombola Dam (76koz)
- Soils suggest potential repetition 500m to Southeast (52 metres @ 106ppb)
- MT work commenced



VHMS Potential Discovered

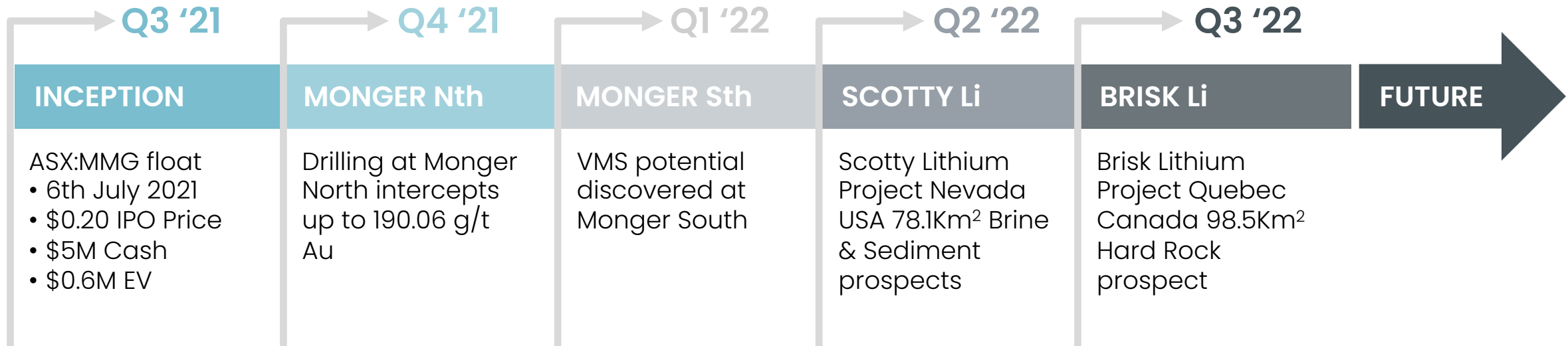
- 50km southeast from Kalgoorlie – 13 prospecting licences for 17Km²
- VHMS Potential: Copper-Zinc and Silver – Similarity to Aeris Resources Ltd (ASX:AIS) Jaguar Mine
- Field survey conducted by structural geo
- MT work commencing



Extensive Soil Anomaly

- Located in a mature mining district just outside of Coolgardie, with adjacent completed open pit gold mines at Gibraltar, Lloyd George and Melanie
- UltraFine Fraction (UFF+) soil sampling assay results outline a significant gold anomaly
- The >21ppb, 60ppb peak Au in soil anomaly is above background, large and coherent over 2000m by 800m, with copper support
- CSIRO experts engaged to assist

OUR JOURNEY TO DATE

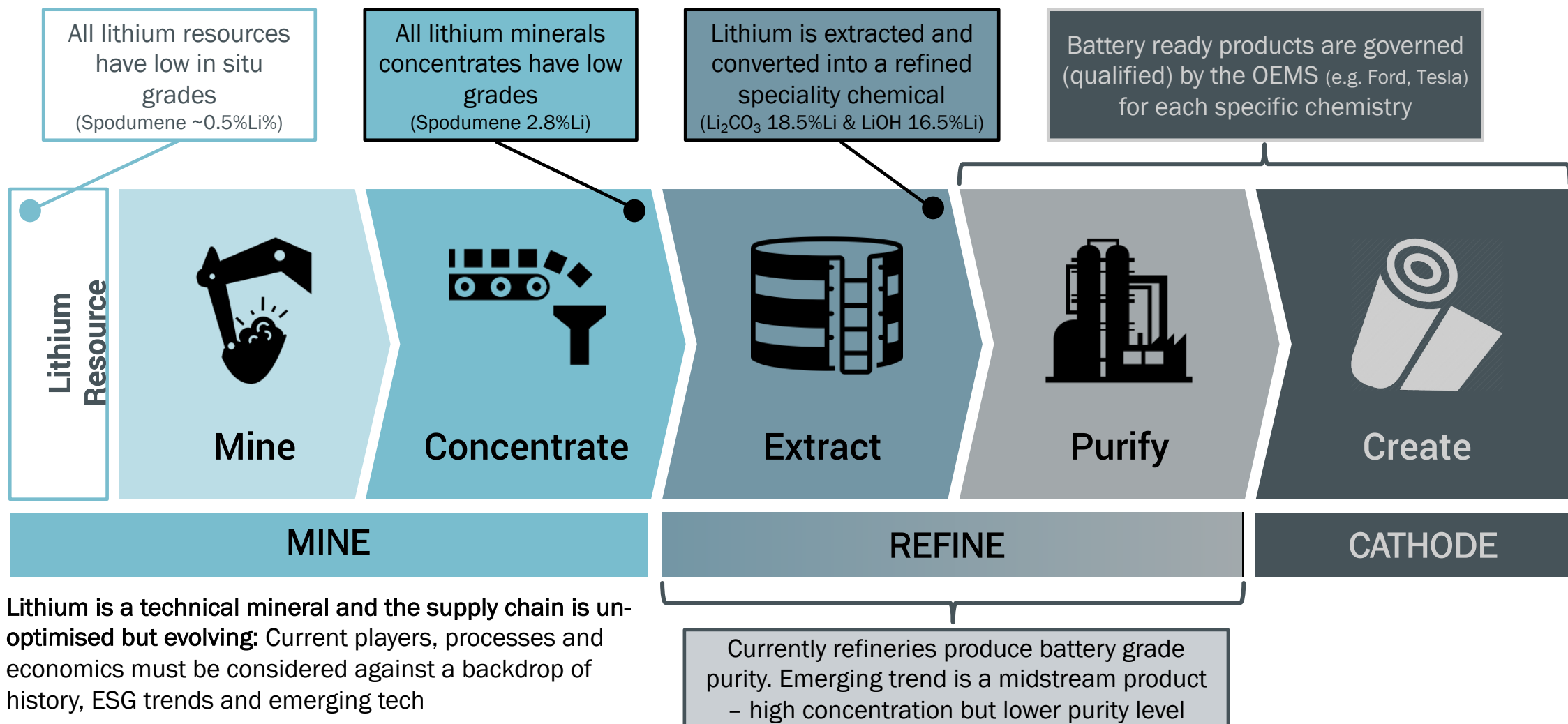


On 14 Sept 2022

- \$21.9M Market Cap
- \$4M Cash in Bank
- Debt: Nil
- \$17.9M EV
- 52Wk: \$0.195–\$0.6
- \$0.51 Share Price
- 43M Shares on issue
- Top 20: 52%

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LITHIUM SUPPLY CHAIN – WE KNOW IT



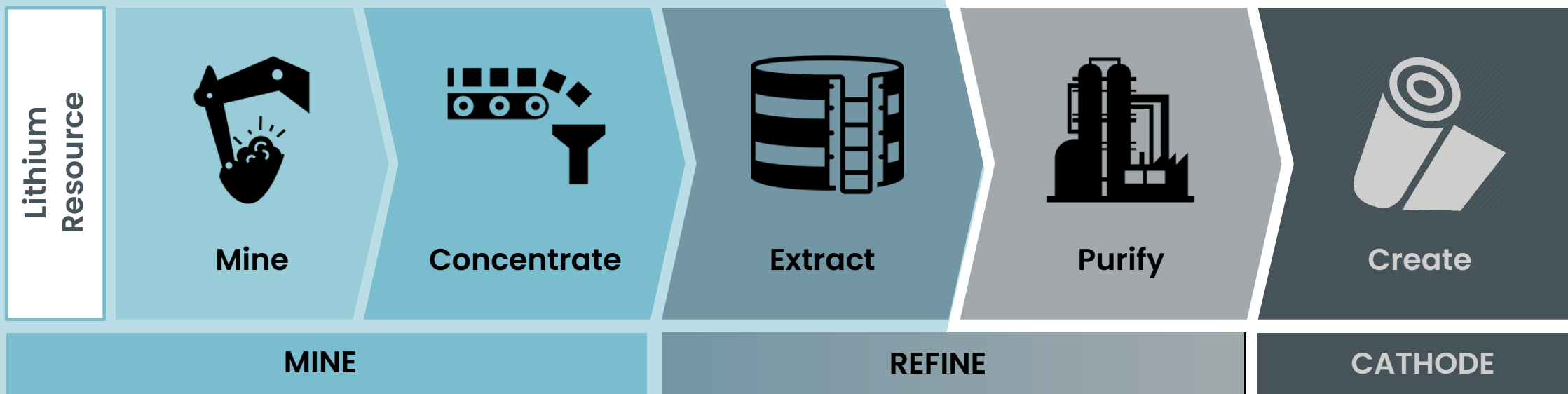
LITHIUM SUPPLY – WE KNOW WHERE TO DRAW THE LINE

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Regardless of resource type, all lithium concentrates have low grades

Current practices result in large movements of waste around the world

OEM
e.g. Ford & Tesla



Monger supports the midstream product trend: A more responsible and sustainable intermediate product with 1/6th of the concentrate mass and agnostic to the dynamic cathode chemistry market (purity & chemistry)

OEM's like Ford & Tesla are best placed to define the downstream product specification

FY23 STRATEGIC BUSINESS PLAN – THREE PRONGED

1. Transition

We are transitioning to a lithium led battery minerals and technology company

Invest | Divest | Rebrand

2. Educate

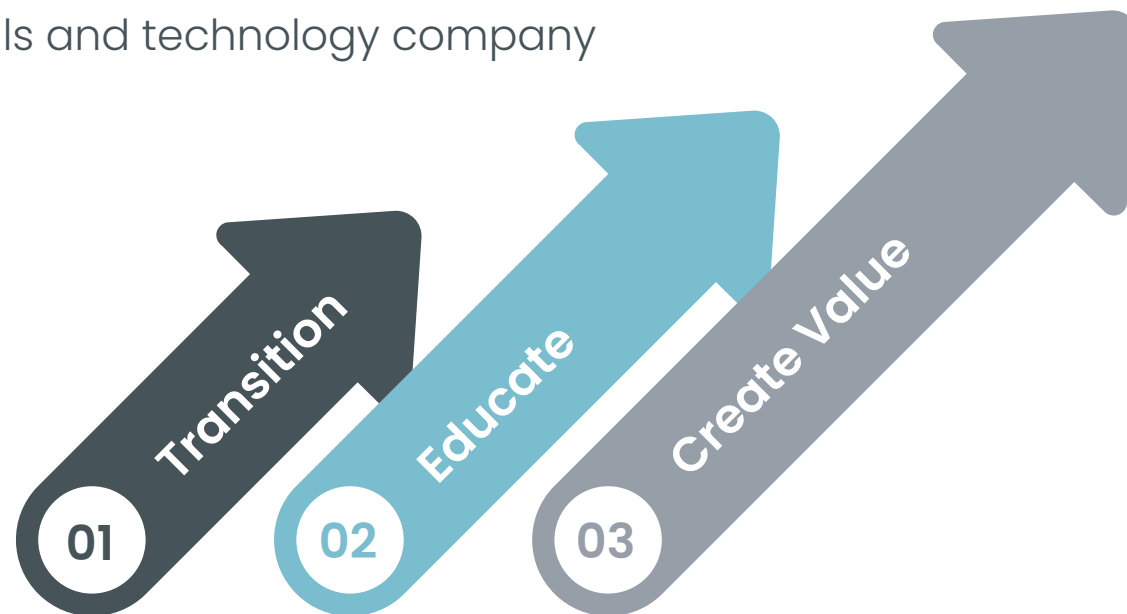
We believe the lithium supply chain is sub optimal and we plan to educate investors on a better way

History | Options | Trends

3. Create Value

We will provide unique value propositions to our partners and shareholders

Find | Define | Mine | Refine



THE FUNDAMENTALS UNDERPINNING OUR STRATEGY

People/Partners: Build a team of industry professionals and like-minded partners to achieve objectives

Process: For each asset consider, in advance, the appropriate development phases with respect to ESG trends and supply chain

Technology: The lithium industry must adopt emerging technology to satisfy demands and compete long term

TRANSITION TO LITHIUM – SIGNIFICANT NEWS FLOW

Q3 2022

Q4 2022

Q1 2023

ONGOING

★ Corporate Activity

- FY23 Strategic Business Plan
- Transition to Lithium
- Value Creation

★ Scotty Lithium Project (USA)

- Soils Program (results)
- MT Survey (readiness & execution)
- Drilling Program (readiness & execution)

★ Brisk Lithium Project (CANADA)

- Maiden Field Program (close deal)
- Rock Chip Samples
- Drill Target Definition

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APPENDIX A: REFERENCE SLIDES

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FAVOURABLE HOST ROCK CONDITIONS

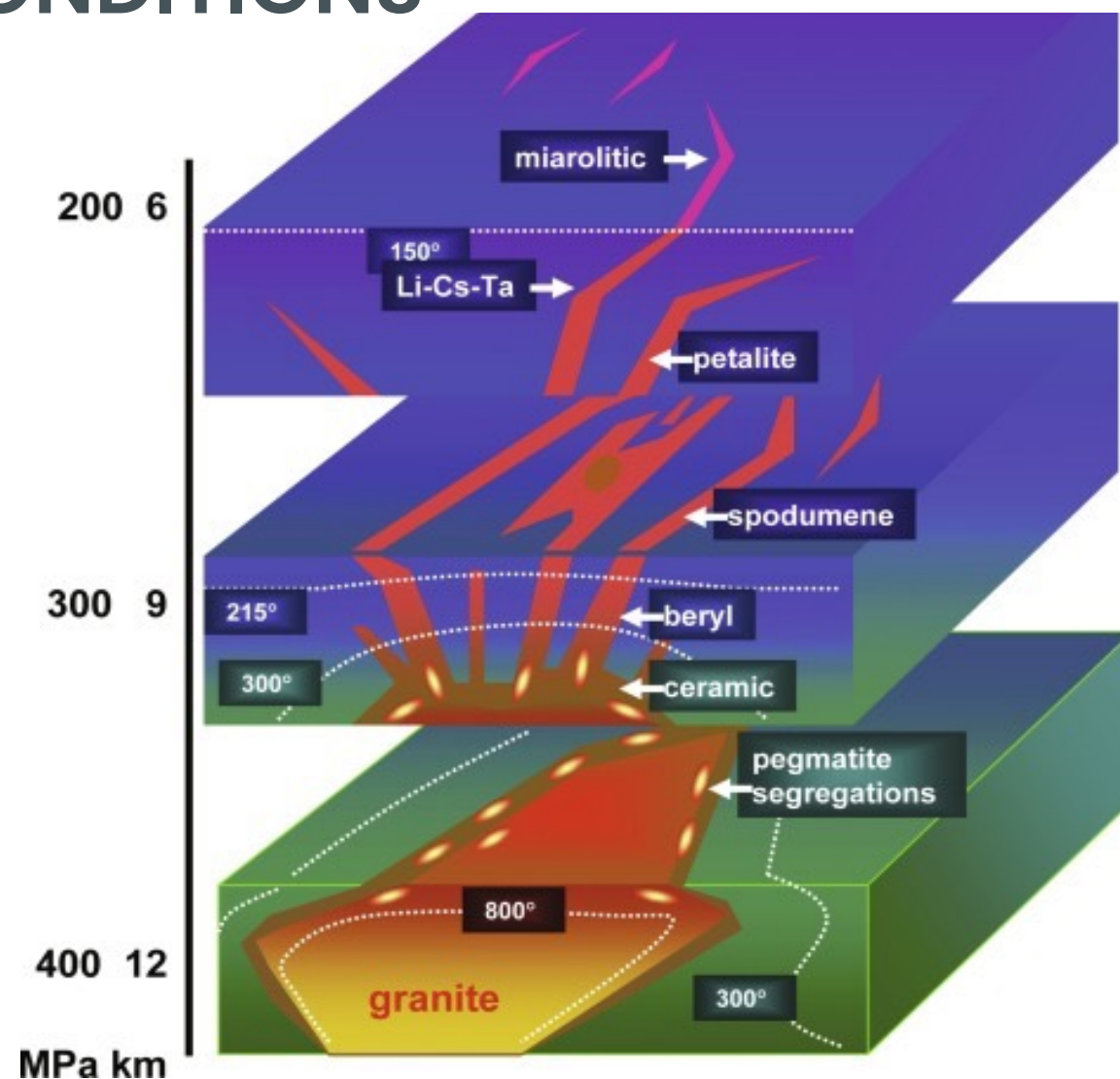
The Archean Age 2640–2660Ma The Creation of Pegmatites

Brisk has 2687/2690Ma host rocks. The intrusions where pegmatites are derived take 10s Ma to solidify allowing enough time for incompatible elements, like Lithium, to concentrate and migrate into intrusions.

Tectonic Intrusions

Pegmatites flow into the gaps

Brisk has many occurrences of complex multiple intrusions which could support the concentration of incompatible elements like Lithium. Pegmatites form late in tectonic history and exploit pre-existing structures i.e they get squeezed into cracks over time.



LITHIUM – IS NOW POLITICAL

The Inflation Reduction Act conditions the two-part credits on a certain percentage of materials used in a vehicle's batteries being extracted, processed, manufactured and/or assembled in the US or in certain US-allied countries (e.g. Australia & Canada).

- To qualify for the first \$3,750 credit, a percentage of the value of applicable critical minerals contained in a vehicle's batteries must be extracted or processed in the US or in a country with which the US has a free trade agreement or must have been recycled in North America. Applicable percentages increase from 40 percent prior to 2024, to 80 percent after 2026. Qualifying critical minerals include aluminium, cobalt, lithium, nickel, and graphite, among others.
- To qualify for the second \$3,750 credit, a certain percentage of the value of the battery components in an EV must be manufactured or assembled in North America; applicable percentages increase from 50 percent prior to 2024 to 100 percent after 2028.
- Further, after calendar year 2024, a clean vehicle will not qualify for the tax credit if it contains any critical minerals that were "extracted, processed, or recycled by a foreign entity of concern" – including companies owned by, controlled by or subject to the jurisdiction of the government of the People's Republic of China.
- After December 31, 2023, a vehicle may not qualify for the credit if any "components" contained in its battery are "manufactured or assembled by a foreign entity of concern".

LITHIUM RESOURCE TYPES – TAKE AWAYS

Apples for Apples



Lithium resources are often quoted with different metrics, due to the differing in-situ forms.

- Brine = %Li or ppm
- Sediment = %Li or ppm
- Hard Rock = %Li₂O

%Li is 46% of the quoted %Li₂O (Lithium Oxide)

Further consideration must be given to the mining, concentration and extraction technique. E.g. strip ratio, ore dilution and recoveries.

All Low In-situ %Li



The 3 main lithium resource types are created by magma formations – directly or indirectly.

The level of magma exposure has defined the resource type and in turn the level of energy and process complexity to extract the lithium.

Regardless, all resource types have very low in-situ grades (all below 1% Li) and therefore require refining in order to satisfy the market.

Each resource type has unique mining and refining pros and cons

All 3 are in Play



Recent market trends puts all resource types into play:

- **Demand is strong:** Forecast to continue
- **Investment appetite is growing:** Large scale integrated projects now palatable
- **ESG Focus:** Low energy processes, low impact mining, reduced logistics, waste management
- **Geopolitical:** Regional bias - recently US legislation enforces a minimum level of locally sourced raw materials within the North American U.S battery supply chain.