

1 November 2022

Dear Shareholder

Notice to Eligible Shareholders of Non-Renounceable Entitlement Offer

We write to you as the registered holder of fully paid ordinary shares (**Shares**) in Mt Monger Resources Limited (ACN 645 885 463) (ASX:MTM) (**Mt Monger** or **Company**) as at 4 November 2022. Mt Monger is undertaking a non-renounceable pro rata entitlement offer to eligible shareholders (**Eligible Shareholders**) at an issue price of \$0.10 per Share on the basis of 3 new Shares for every 7 Shares held as at the record date, being 5.00pm (AWST) on 4 November 2022 (**Record Date**), together with 1 free-attaching Quoted Option for every 1 new Share subscribed for, each exercisable at \$0.25 each and expiring 26 November 2024 (**Entitlement Offer**).

The Entitlement Offer will seek to raise up to approximately \$1,951,394 (before costs) by the issue of up to approximately 19,513,943 Shares (subject to rounding). Eligible Shareholders will also be entitled to apply for (in excess of their entitlement) any Shares (and free attaching Quoted Options) not subscribed for by other Eligible Shareholders under the Entitlement Offer (**Top-Up Offer**). Applications pursuant to the Top-Up Offer will only be satisfied to the extent that the Entitlement Offer is undersubscribed and will be subject to the terms and conditions outlined in the prospectus lodged with ASIC on 31 October 2022 (**Prospectus**).

Capitalised terms used, but not defined in this letter have the meaning ascribed to them in the Prospectus.

How to Access the Entitlement Offer and Top-Up Offer

1. ELECTRONIC - <https://investor.automic.com.au/#/home>
2. PAPER - Request a paper copy of the Prospectus and the personalised Entitlement Form from Automic: 1300 288 664 (within Australia) or +61 2 9698 5414 (outside Australia)

The Entitlement Offer and Top-Up Offer are fully underwritten by Lazarus Corporate Finance Pty Ltd (**Underwriter**) (being for up to 19,513,943 Shares and 19,513,943 Quoted Options).

Key Features of the Entitlement Offer and Top-Up Offer

The Offers are available to Eligible Shareholders registered at 5:00pm (AWST) on the Record Date whose registered address is in Australia and New Zealand. The Offers are not being extended to any shareholders with addresses outside these jurisdictions.

The Entitlement Offer is non-renounceable, meaning that Eligible Shareholders will not be able to transfer their entitlements pursuant to the Entitlement Offer and, if they do not take up their entitlements pursuant to the Entitlement Offer, will be diluted.

All of the Shares issued pursuant to the Entitlement Offer and Top-Up Offer will rank equally with the existing Shares on issue in the Company from the date of allotment. Further details regarding the rights and liabilities attaching to Shares is contained in the Prospectus.

The Company will apply for quotation of the Quoted Options subject to compliance with the requirements of ASX and the ASX Listing Rules. If official quotation of the Quoted Options is not granted by ASX within three months of the date of the Prospectus, the Quoted Options (or Shares issued on exercise of the Quoted Options) will be Unquoted Options.

The above is a statement of current intentions at the date of this Prospectus. Intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way the funds are applied on this basis.

Prospectus

Details of the Offers are contained in the Prospectus. The Prospectus can be accessed from the ASX and Company websites, www.asx.com.au and www.mtmongerresources.com.au respectively.

It is important that you read the Prospectus carefully before deciding whether to participate in the Offers, and seek advice from your financial adviser if you have any queries. This notice is to inform you of the Offers. You are not required to do anything in respect to this letter.

Indicative Offer Timetable

Event	Date
Lodgement of Appendix 3B with ASX	31 October 2022 (after market)
Lodgement of Prospectus with the ASIC and ASX	31 October 2022 (after market)
Ex-date	3 November 2022
Record Date for determining Entitlements	4 November 2022
Despatch of Prospectus and Application Forms	9 November 2022
Opening date for the Offers	9 November 2022
Last day to extend the Closing Date of the Offers	Before noon (Sydney time) on 18 November 2022
Closing Date of the Offers as at 5.00pm (AWST)*	23 November 2022
Securities quoted on deferred settlement basis	24 November 2022
Announcement of results of Entitlement Offer	29 November 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of Shares and Quoted Options subscribed for under the Entitlement Offer and Top-Up Offer	Before noon (Sydney time) on 30 November 2022
Quotation of Securities issued under the Entitlement Offer and Top-Up Offer	1 December 2022
Underwriter subscribes for Shortfall Securities and Underwriter Options	6 December 2022
Issue date and lodgement of Appendix 2A with ASX applying for quotation of Shortfall Securities and Underwriter Options	7 December 2022
Quotation of Shortfall Securities and Underwriter Options	8 December 2022

* All dates (other than the date of the Prospectus and the date of lodgement of the Prospectus with ASIC and ASX) are indicative only. The Directors may extend the Closing Date in respect of the Offers by giving at least 3 Business Days' notice to ASX prior to the Closing Date. As such, the date the Shares and Quoted Options to be issued under the Offers are expected to commence trading on ASX may vary.

For enquiries concerning the Application Form, your Entitlement or general enquiries, please contact the Share Registry on 1300 288 664 (within Australia) and +61 2 9698 5414 (outside Australia) or consult your professional advisor.

Enquiries relating to this Prospectus should be directed to the Company Secretary by telephone on +61 8 6391 0112.

Yours faithfully

John Hannaford
Non-Executive Chairman
Mt Monger Resources Limited