

ASX ANNOUNCEMENT – 5 DECEMBER 2023

## FINAL COMPLETION OF EASTMAIN LÉRAN PROJECT ACQUISITION

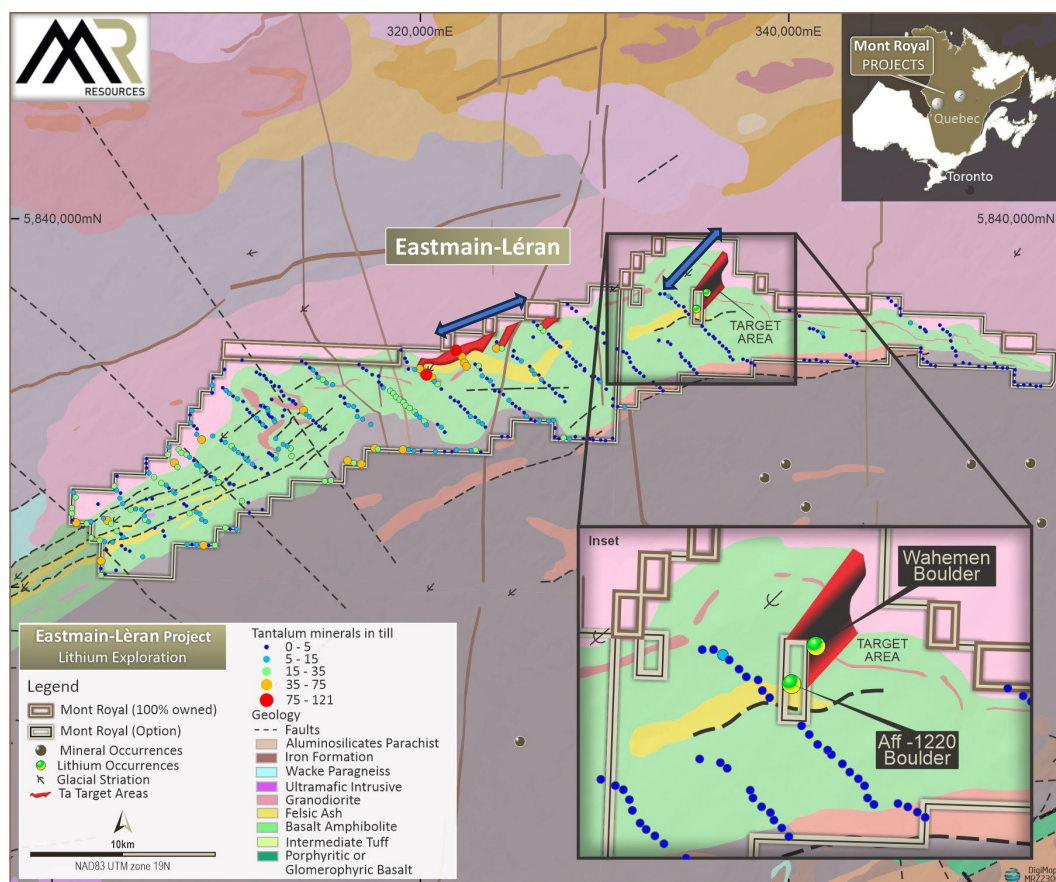
### HIGHLIGHTS

- **Northern Lights Minerals (MRZ - 75%) secures 100% ownership of Eastmain Léran Project.**

Mont Royal Resources Limited ("**Mont Royal**", the "**Company**") (ASX:MRZ) wishes to advise shareholders that it has completed the third and final milestone payment to Focus Graphite Inc. (TSXV:FMS) to acquire the Eastmain Léran Project in the Upper Eastmain Greenstone Belt located in Quebec, Canada. Completion of the transaction occurred on 4 December 2023.

### Eastmain Léran Project

The Eastmain Léran Project has delivered highly encouraging results from the two recent lithium exploration programs undertaken by Mont Royal over the summer and autumn/fall exploration seasons.



**Figure 1: Location of Eastmain Léran boulder field, targeted exploration zone to the North-East of the Wahemen boulder field and new 8km exploration zone in the central-north of the Léran project**

The Eastmain Léran Project hosts two distinct target areas that Mont Royal will continue to actively explore:

- Eastmain Léran Wahemen boulder field high grade discoveries – 2.41%, 4.02%, 3.51% Li<sub>2</sub>O (announced on 18<sup>th</sup> September and 21<sup>st</sup> November 2023); and
- Eastmain Léran Central boulder discovery and 8km Tantalum zone – delivering 1.12% Li<sub>2</sub>O initial samples (announced 21<sup>st</sup> November 2023).

### **Focus Graphite Inc. Third Milestone Payment**

Northern Lights Minerals Pty Ltd, the Company's 75% owned subsidiary (**NLM**) holds rights to acquire the Eastmain Léran Project pursuant to an existing agreement in place with Focus Graphite Inc. (**TSXV:FMS**) in consideration for the payments referred to below, which are additional to the payment of C\$500,000 which NLM had already made before the Company acquired its 75% shareholding:

- C\$500,000 in cash or shares by 1 December 2021 (complete)
- C\$500,000 in cash or shares by 1 December 2022; (complete)
- C\$800,000 in cash or shares by 4 December 2023. (complete)

The Board of Mont Royal has satisfied the 4 December 2023 payment obligation on the following basis.

- Cash Consideration: C\$400,000
- Share consideration: 2,734,858 Fully Paid Ordinary shares in MRZ.

The share consideration, which represents C\$400,000, has been calculated on the basis of a deemed issue price \$0.163 (10-day average closing price of MRZ) and an exchange rate AUD/CAD: 0.8973.

The Company looks forward to the ongoing exploration program for the upcoming winter 2023/2024 season and exploration activities will be communicated to the market in due course.

This announcement was approved for release by the Board.

ENDS.

For and on Behalf of the Board

Shaun Menezes | Company Secretary

## For Further Information:

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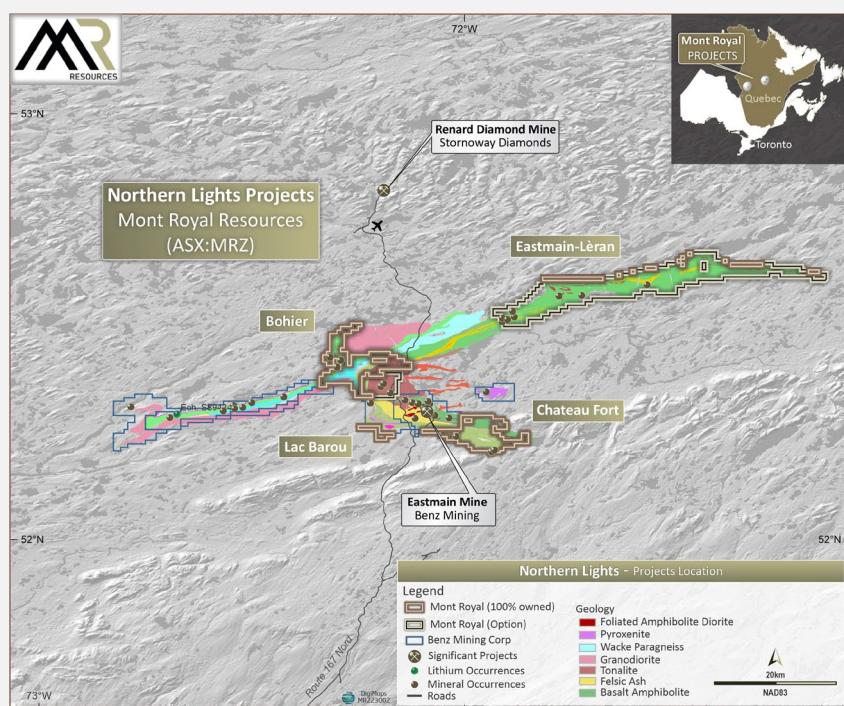
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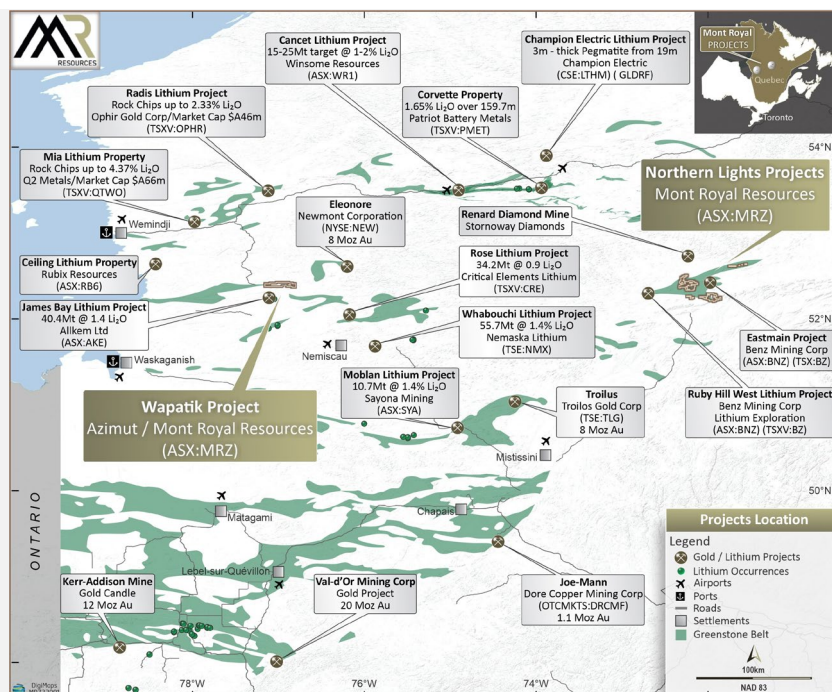
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## About Mont Royal Resources

Mont Royal Resources Limited (ASX:MRZ) is an Australian company that owns 75% of Northern Lights Minerals 536 km<sup>2</sup> tenement package located in the Upper Eastmain Greenstone belt - the projects are located in the emerging James Bay area, a tier 1 mining jurisdiction of Quebec, Canada, and are prospective for lithium, precious (Gold, Silver) and base metals mineralisation (Copper, Nickel).

The Company has a binding JV option agreement with Azimut Exploration Inc. (TSXV: AZM), to earn-in up to 70% of the Wapatik Gold-Copper Nickel Project. Furthermore, For further information regarding Mont Royal Resources Limited, please visit the ASX platform (ASX:MRZ) or the Company's website [www.montroyalres.com](http://www.montroyalres.com)





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