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**ASX ANNOUNCEMENT – 11<sup>th</sup> November 2024**

## **WAPATIK PROJECT OPTION TO LAPSE**

Mont Royal Resources Limited ("**Mont Royal**", the "**Company**") (**ASX:MRZ**) wishes to inform shareholders that the Company has resolved not to continue with the option to earn the initial 50% interest in a joint venture between Mont Royal and Azimut Exploration Inc. ("**Azimut**") (TSXV: AZM) in connection with the Wapatik Gold-Copper Project ("**Option**"). Mont Royal had the right to earn-in up to a total of 70% of the Wapatik Gold-Copper Project ("**Project**"), located in James Bay area, Quebec, Canada.

Over the course of the Option, the Project delivered mixed results in Nickel, Copper and Cobalt across three drilling campaigns. Due to challenging commodity headwinds, particularly in the Nickel sector, the Board of Mont Royal chose not to embark into the fourth year of exploration commitments and therefore did not satisfy the required spending commitments to earn an initial 50% ownership interest in the Project. Accordingly, the option was not exercised by its expiry date of 9 November 2024 with the result that it has lapsed.

Over the past 12 months, Mont Royal has chosen to focus its exploration attention and exploration budget on its 75% interest in the Northern Lights Minerals projects in the Upper Eastmain region of Quebec, Canada.

The Company wishes to thank Azimut for its professionalism and efficiently carrying out multiple exploration campaigns as project operator over the course of the Project. We wish Azimut well with their exploration endeavours across their project portfolio.

For and on behalf of the Board

ENDS.

Shaun Menezes | Company Secretary

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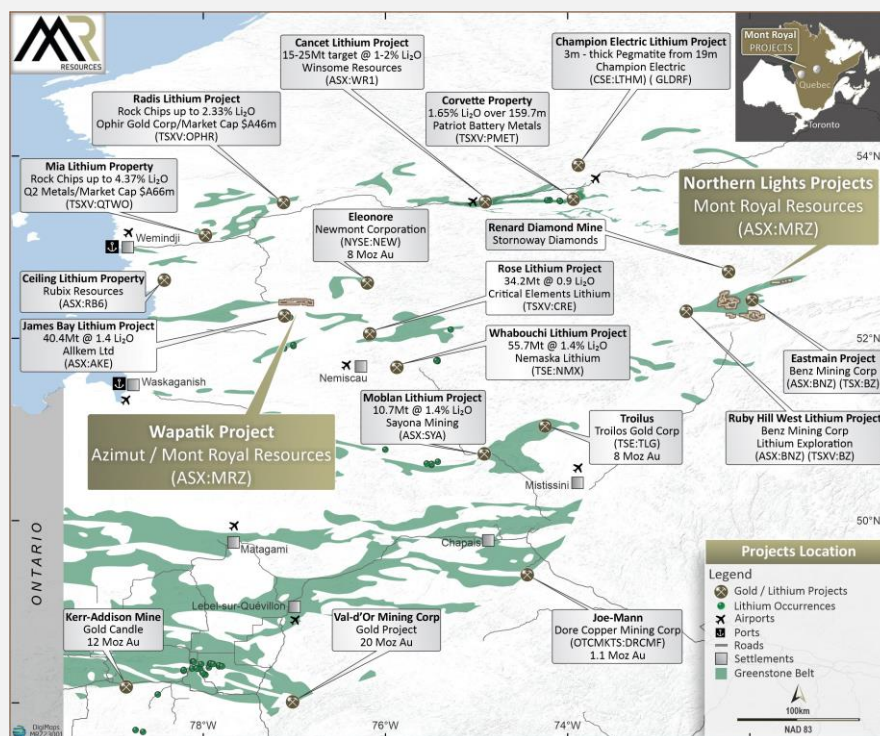
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## About Mont Royal Resources

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).

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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