ASX ANNOUNCEMENT
ASX : MRZ | 27-09-2019

MONT ROYAL RESOURCES
Drill results confirm regional-scale anomaly

Highlights

- All results returned from the maiden drill program at the Edjudina Project, WA
- Drilling completed on broad 400x160m and 800x160m spaced drill centres
- Results confirm the location of a mineralised zone, coincident with elevated shearing and quartz veining
- Multiple kilometre-scale anomalies generated
- Structural zone anomalous over 4.5km.

Mont Royal Resources Limited ("**Mont Royal**" or the "**Company**")(**ASX:MRZ**) is pleased to report all assays from the recently completed aircore program have been returned from the Edjudina Gold Project in Western Australia.

Mont Royal Resources Limited's Executive Director Peter Ruse commented:

"The Company's maiden wide-spaced drilling program has generated multiple kilometre-scale anomalies which warrant further investigation."

EDJUDINA PROJECT

Aircore Drilling

A total of 74 AC holes for 4,168m was completed on broad 400 x 160m and 800 x 160m drill patterns, with geochemical drilling designed to confirm the location of the Pinjin Fault as well as define the nature and spatial continuity of associated Au mineralisation. Completed drilling coupled with historic drilling has confirmed a ~300m wide structural corridor as well as defined a broad 4.5km long north-west trending anomaly (**Figure 1**).

The first-pass drilling tested approximately 10km of prospective Archaen greenstone, centred on targets identified from the Company's initial sub-audio magnetics (SAM) survey. Multiple low-level anomalies have been generated that support historic intersections with best results including 5m@84ppb Au (EDAC026) and 1m@74ppb Au (EDAC014), with full results shown in Table 1.

CORPORATE DIRECTORY

Gary Lawler
Non-Executive Chairman

Peter Ruse
Executive Director

Michael O'Keeffe
Non-Executive Director

Shaun Menezes
Company Secretary

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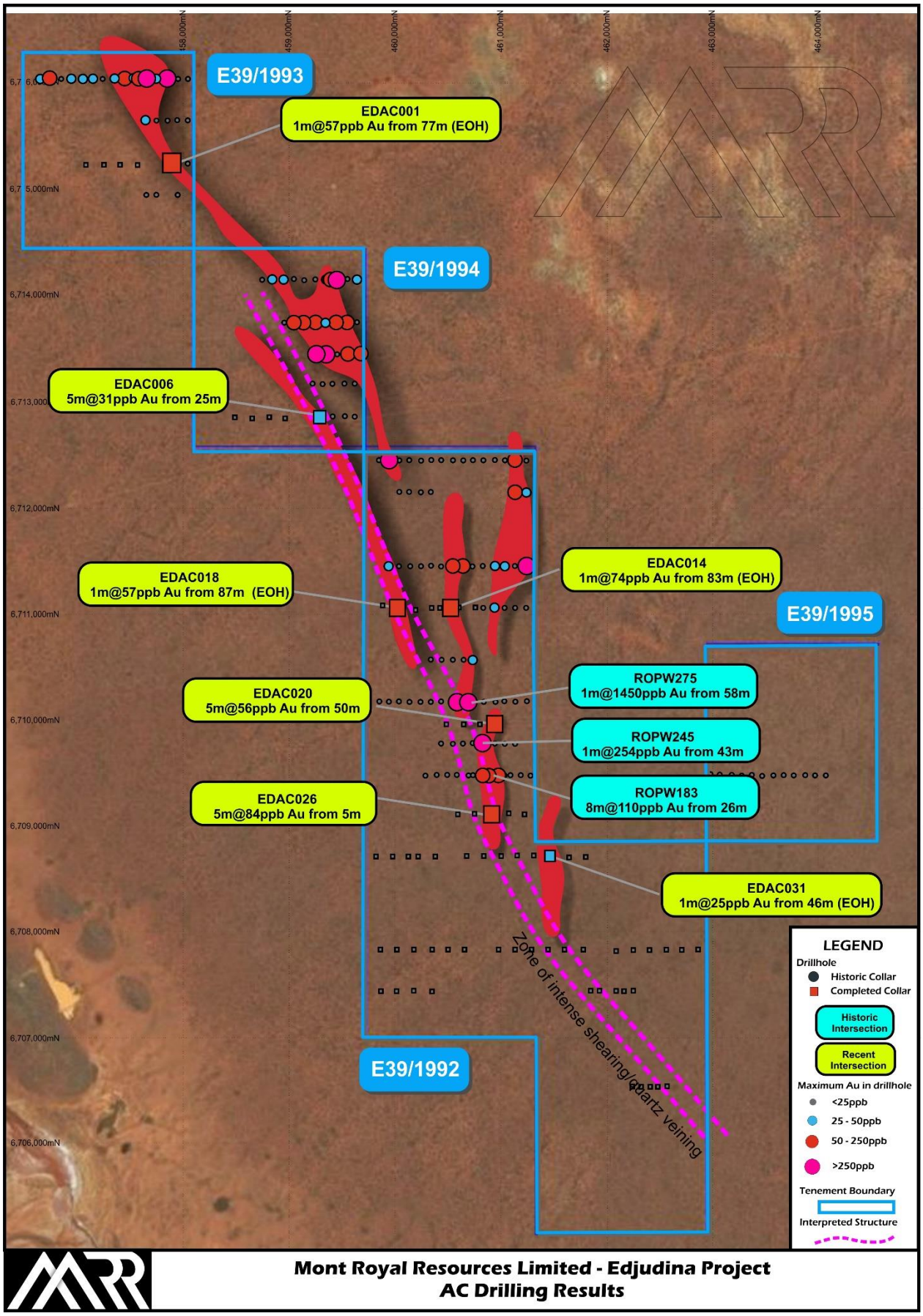

Figure 1: Plan view of drillhole results

Table 1: Significant intersections shown below with all assays reported above 25ppb.

HOLE_ID	Max_Depth	mFrom	mTo	Interval	Au (ppb)	Comments
EDAC001	78	77	78	1	57	End of Hole
EDAC006	60	25	30	5	31	
EDAC014	84	83	84	1	74	End of Hole
EDAC018	89	87	89	2	49	End of Hole
EDAC020	56	50	55	5	56	
EDAC026	58	5	10	5	84	
EDAC026	58	40	45	5	28	
EDAC031	47	46	47	1	25	End of Hole

All defined anomalies to date show very little supergene enrichment or dispersion, with many of the elevated gold values being returned from the end of hole (EOH) within fresh rock. The lack of dispersion in the regolith has implications for any future drill design as closer spaced drill centres will likely be required to ensure the core of the anomaly is tested adequately.

Bottom of hole multi-element geochemistry results will be used to update and refine the Company's regional geological and structural model. Results of this will be used to plan follow-up desktop study and will be presented to the Mont Royal board for consideration regarding future fieldwork programs. The Company looks forward to keeping shareholders informed on the interpretation of this data once it's received.

Edjudina Geology

The geology of the Edjudina Project consists of supracrustal sequences, comprising metamorphosed sedimentary and volcanic rocks in greenstone belts of lower greenschist to mid-upper amphibolite facies adjacent to regional granitoid and migmatitic gneisses. The area is almost entirely covered by transported material consisting of colluvium, subordinate laterite, alluvium, dunes and playas lake clays. The greenstone and granitoids are dominated by north–north westerly trending folds, and parallel fault zones that commonly mark apparent truncations of the lithostatigraphy.

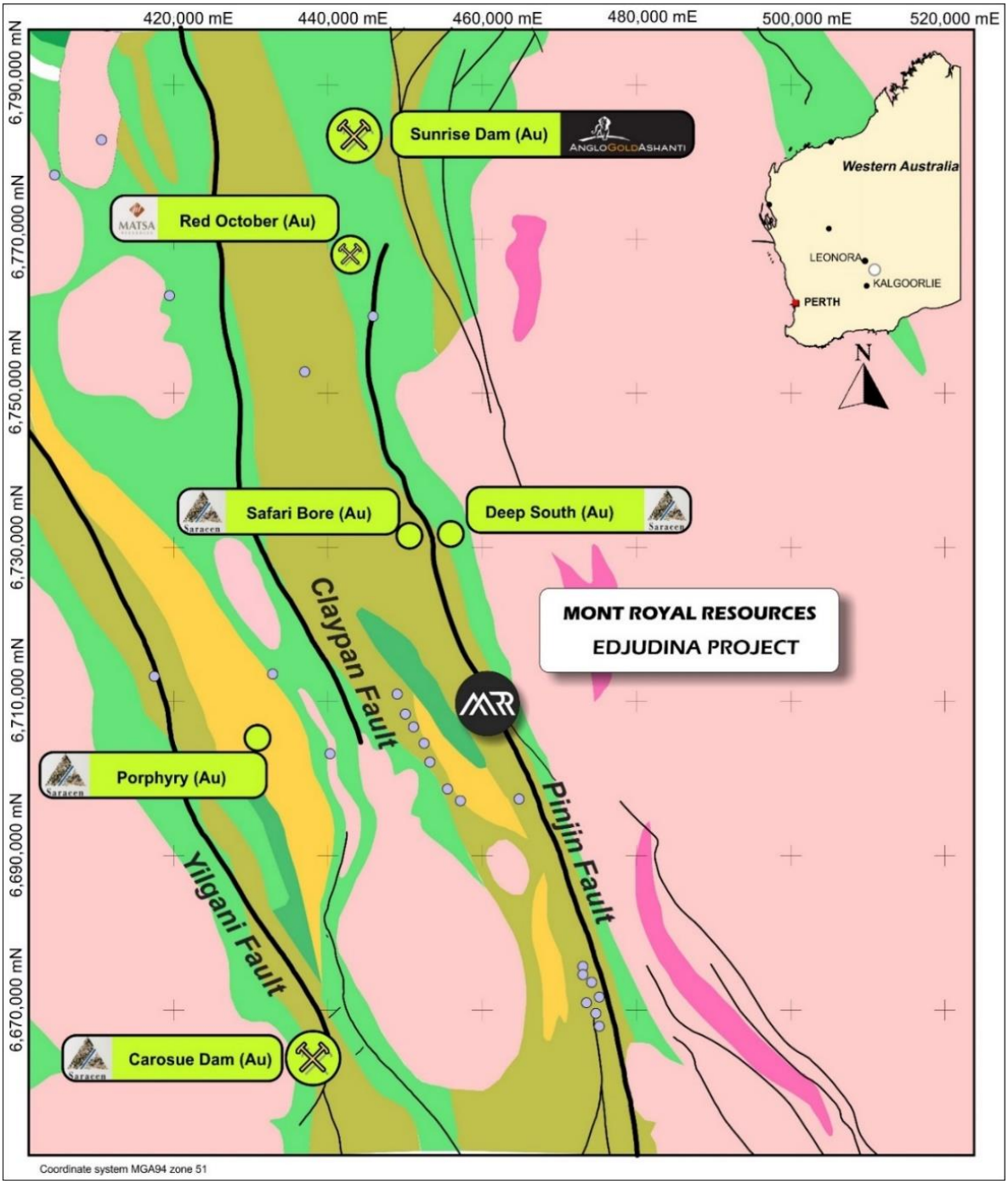

Figure 2: Location of the Edjudina Project

Table 2: Collar details

HOLE_ID	Hole_Type	NAT_Grid_ID	NAT_EAST	NAT_NORTH	NAT_RL	Max_Depth
EDAC001	AC	MGA94_51	457883	6715256	415	78
EDAC002	AC	MGA94_51	457559	6715244	415	30
EDAC003	AC	MGA94_51	457397	6715240	415	43
EDAC004	AC	MGA94_51	457243	6715244	415	34
EDAC005	AC	MGA94_51	457073	6715243	415	63
EDAC006	AC	MGA94_51	459281	6712855	415	60

HOLE_ID	Hole_Type	NAT_Grid_ID	NAT_EAST	NAT_NORTH	NAT_RL	Max_Depth
EDAC007	AC	MGA94_51	459122	6712856	415	86
EDAC008	AC	MGA94_51	458960	6712843	415	64
EDAC009	AC	MGA94_51	458806	6712854	415	87
EDAC010	AC	MGA94_51	458641	6712848	415	95
EDAC011	AC	MGA94_51	458480	6712850	415	85
EDAC012	AC	MGA94_51	460754	6711053	415	69
EDAC013	AC	MGA94_51	460593	6711053	415	86
EDAC014	AC	MGA94_51	460520	6711054	415	84
EDAC015	AC	MGA94_51	460410	6711047	415	81
EDAC016	AC	MGA94_51	460335	6711046	415	84
EDAC017	AC	MGA94_51	460192	6711044	415	83
EDAC018	AC	MGA94_51	460018	6711051	415	89
EDAC019	AC	MGA94_51	459880	6711079	415	90
EDAC020	AC	MGA94_51	460931	6709958	415	56
EDAC021	AC	MGA94_51	460806	6709954	415	64
EDAC022	AC	MGA94_51	460633	6709952	415	54
EDAC023	AC	MGA94_51	460492	6709957	415	61
EDAC024	AC	MGA94_51	461218	6709087	415	22
EDAC025	AC	MGA94_51	461074	6709093	415	20
EDAC026	AC	MGA94_51	460914	6709097	415	58
EDAC027	AC	MGA94_51	460753	6709104	415	39
EDAC028	AC	MGA94_51	460596	6709088	415	33
EDAC029	AC	MGA94_51	461804	6708697	415	87
EDAC030	AC	MGA94_51	461647	6708707	415	59
EDAC031	AC	MGA94_51	461474	6708701	415	47
EDAC032	AC	MGA94_51	461314	6708705	415	19
EDAC033	AC	MGA94_51	461169	6708697	415	29
EDAC034	AC	MGA94_51	461001	6708699	415	74
EDAC035	AC	MGA94_51	460845	6708698	415	31
EDAC036	AC	MGA94_51	460687	6708700	415	34
EDAC037	AC	MGA94_51	460526	6708710	415	34
EDAC038	AC	MGA94_51	460363	6708693	415	67
EDAC039	AC	MGA94_51	460202	6708697	415	54
EDAC040	AC	MGA94_51	460117	6708699	415	71
EDAC041	AC	MGA94_51	459972	6708707	415	79
EDAC042	AC	MGA94_51	459798	6708697	415	90
EDAC043	AC	MGA94_51	462889	6707801	415	42
EDAC044	AC	MGA94_51	462742	6707806	415	39
EDAC045	AC	MGA94_51	462586	6707800	415	36
EDAC046	AC	MGA94_51	462421	6707802	415	79
EDAC047	AC	MGA94_51	462260	6707800	415	28
EDAC048	AC	MGA94_51	462102	6707799	415	56
EDAC049	AC	MGA94_51	461783	6707798	415	51

HOLE_ID	Hole_Type	NAT_Grid_ID	NAT_EAST	NAT_NORTH	NAT_RL	Max_Depth
EDAC050	AC	MGA94_51	461620	6707800	415	23
EDAC051	AC	MGA94_51	461464	6707801	415	22
EDAC052	AC	MGA94_51	461297	6707800	415	25
EDAC053	AC	MGA94_51	461153	6707800	415	37
EDAC054	AC	MGA94_51	460991	6707800	415	50
EDAC055	AC	MGA94_51	460821	6707799	415	63
EDAC056	AC	MGA94_51	460657	6707809	415	75
EDAC057	AC	MGA94_51	460504	6707797	415	83
EDAC058	AC	MGA94_51	460348	6707802	415	55
EDAC059	AC	MGA94_51	460316	6707407	415	72
EDAC060	AC	MGA94_51	460015	6707402	415	90
EDAC061	AC	MGA94_51	459859	6707398	415	59
EDAC062	AC	MGA94_51	460180	6707412	415	38
EDAC063	AC	MGA94_51	460181	6707803	415	49
EDAC064	AC	MGA94_51	460020	6707797	415	68
EDAC065	AC	MGA94_51	459859	6707803	415	73
EDAC066	AC	MGA94_51	462587	6706487	415	88
EDAC067	AC	MGA94_51	462501	6706488	415	31
EDAC068	AC	MGA94_51	462422	6706500	415	60
EDAC069	AC	MGA94_51	462333	6706494	415	39
EDAC070	AC	MGA94_51	462242	6706499	415	35
EDAC071	AC	MGA94_51	462177	6707397	415	37
EDAC072	AC	MGA94_51	462107	6707386	415	42
EDAC073	AC	MGA94_51	461943	6707406	415	27
EDAC074	AC	MGA94_51	461848	6707400	415	23

ENDS.

For and on Behalf of the Board

Shaun Menezes | Company Secretary

Competent Person's Statement

The information in this report that relates to exploration results is based on information compiled by Mr Toby Wellman, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy ("AusIMM"). Mr Wellman is a consultant to the Company. Mr Wellman has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity that is being undertaken to qualify as a competent person as defined in the JORC Code 2012. Mr Wellman consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

About Mont Royal Resources

Mont Royal Resources Limited is an Australian company incorporated for the purpose of pursuing various mining opportunities in the resources sector designed to add shareholder value by acquiring, exploring, evaluating and exploiting mineral resource project opportunities. Since incorporation, the Company has acquired a 100% interest in four exploration licences in Western Australia comprising the Edjudina Project which is considered to be prospective for Archaean lode style gold deposits. The tenements comprising the Edjudina Project are held in the name of the Company's wholly owned subsidiary, Mont Royal Exploration Australia Pty Ltd. For further information regarding Mont Royal Resources Limited please visit the ASX platform (**ASX:MRZ**) or the Company's website www.montroyalres.com

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg '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. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Aircore (AC) drill chips collected through a cyclone laid out on 1m intervals. Samples taken via a scoop on 5m composite intervals. • Cyclone is cleaned regularly during drilling • Sampling equipment is cleaned regularly • Mineralisation determined qualitatively through rock type, sulphide and quartz content and intensity of alteration. • Mineralisation determined quantitatively via assay (aqua-regia digest followed by ICP-MS for gold and four-acid digest for multi-element data). • Samples pulverized to 75 µm
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• 87mm aircore blade drilling with occasional face sampling hammer
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Recoveries recorded at the time of logging and stored in MRZ database • Cyclone is cleaned at the end of each rod to ensure no sample contamination. • No known relationship between sample recovery and grade.
Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or*	• Holes logged to a level of detail to support future mineral resource estimation: lithology; alteration; mineralization; structural • Qualitative: lithology, alteration, foliation • Quantitative: vein percentage; mineralization (sulphide) percentage

Criteria	JORC Code explanation	Commentary
	costean, channel, etc) photography. • *The total length and percentage of the relevant intersections logged.*	• All holes logged for the entire length of hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *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.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable as no core taken • Samples are not split. Samples are taken by representative scoop into a composite 5m sample, with smaller composites taken at the end of hole. Samples are taken regardless of wet or dry, and moisture content is not noted in logs. • The entire ~3kg AC sample is pulverized to 75µm (85% passing). This is considered best practice and is standard throughout the industry. • Pulp duplicates taken at the pulverising stage and selective repeats conducted at the laboratory's discretion • Duplicates taken every 20th sample • Sample size appropriate for grain size of samples material
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Aqua-regia digest with ICP-MS finish is considered an industry standard technique and is considered appropriate for gold. • No Geophysical tool used • Certified reference material standards were inserted by the laboratory at their discretion. • Laboratory blanks were inserted by the laboratory at their discretion. • No results reported at this stage, so accuracy levels unable to be established
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• All sampling is routinely inspected by senior geological staff. No significant intersections have been returned to date as all assay results are pending. • No twinned holes were drilled during this drill program • Mont Royal data is hard keyed into Excel Spreadsheet data capture software and merged into an Access Database. • Visual checks of data are completed within Micromine software by company geologists. • No adjustments made to assay data as no data has been received

Criteria	JORC Code explanation	Commentary
Location of data points	• *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.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Collars: surveyed with GPS with expected relative accuracy of approximately 5m. • Downhole: no downhole surveys taken. Collar setup is checked by the supervising geologist upon commencement of each hole • Holes are located in MGA Zone 51 • Estimated RLs were assigned during drilling and are to be corrected at a later stage.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *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.* • *Whether sample compositing has been applied.*	• Holes were drilled on a collar spacing of 160m on section, with sections spaced 1between 400-900m along strike. • AC drilling is considered first-pass in nature, with data spacing not relevant to a Mineral Resource Estimate. • Samples taken on a 5m composite basis. Smaller composites taken at the end of hole where remaining samples are less than 5m
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *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.*	• Based on the current information at Edjudina the drilling is designed to be approximately perpendicular to the strike of the target structure and lithology. • No sampling bias resulting from a structural orientation is known at this stage
Sample security	• *The measures taken to ensure sample security.*	• All samples are selected and bagged in a tied numbered calico bag, grouped into larger polyweave bags and cable tied. Polyweave bags are placed into a larger Bulky Bags with a sample submission sheet and tied shut. Consignment note and delivery address details are written on the side of the bag and dispatched from Edjudina Pastoral Station in a Hamptons Vehicle. The bags are delivered directly to MinAnalytical in Kalgoorlie, WA and further freighted on the MinAnalytical in Canning Vale. MinAnalytical are NATA accredited for compliance with ISO/IEC17025:2005.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits or reviews have occurred as there have been no assay results returned to date.

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	• *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 licence to operate in the area.*	• Completed drilling was conducted within tenements E39/1992-1994, part of the 100% owned Edjudina Gold Project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• The Edjudina Project has been explored previously by numerous explorers including Newcrest Mining, Aberfoyle Resources, PacMin Mining Corporation, Gutnick resources, Sons of Gwalia, Great Gold Mines, St Barbara Mines, Hawthorn Resources and Saracen Gold Mines.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The Edjudina Project is located in the Eastern Goldfields portion of the Yilgarn Craton, more specifically, within the Kurnalpi Terrane of the eastern portion of the Norseman-Wiluna Greenstone Belt. • The Archaean rocks in the area consists of supracrustal sequences, comprising metamorphosed sedimentary and volcanic rocks in greenstone belts of lower greenschist to mid-upper amphibolite facies adjacent to regional granitoid and migmatitic gneisses. The area is almost entirely covered by transported material consisting of colluvium, subordinate laterite, alluvium, dunes and playas lake clays. The greenstone and granitoids are dominated by north–north westerly trending folds, and parallel fault zones that commonly mark apparent truncations of the lithostatigraphy.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
		• Please refer to Table 2 in the body of this announcement for drillhole details. All drillholes were drilled at -60^{o} towards 90^{o}.

Criteria	JORC Code explanation	Commentary
	○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No top-cuts have been applied when reporting results. • The primary gold determination is reported where any secondary assaying has occurred. • The intervals referred to in this announcement are taken as values >= 1m @ 25ppb Au with a maximum of 2m internal dilution (< 25ppb Au). • No metal equivalent values are used for reporting exploration results.
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Controls on mineralisation are not well known at this stage of exploration and it is not yet possible to report on the orientation of mineralisation with respect to the drill hole angle.
Diagrams	• *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.*	• Drill hole location maps are attached.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• All significant intercepts and summary of drill hole assay information are presented in the body of this announcement within Table 1 and Figure 1.
Other substantive exploration data	• *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 and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential*	• All meaningful and material information has been included in the body of the text • No metallurgical assessments have been completed.

Criteria	JORC Code explanation	Commentary
	deleterious or contaminating substances.	
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• Infill and extensional aircore drilling of the anomalies is being planned and is likely to commence in the next quarter.