



MONT ROYAL RESOURCES QUARTERLY REPORT SEPTEMBER 30, 2019

Highlights

- Successful completion of the Company's maiden drill program at the Edjudina Gold Project in Western Australia
- 6 high-priority targets tested
- Drill data undergoing thorough evaluation
- Attendance at Precious Metals Conference, Colorado USA

Mont Royal Resources Limited ("**Mont Royal**" or the "**Company**")(**ASX:MRZ**) is pleased to release its quarterly report. Throughout the quarter, Mont Royal continued its exploration activities at its 100% owned Edjudina Gold Project in Western Australia.

EDJUDINA PROJECT

Completed Air Core Drilling program

Following the completion of the geophysical survey in July this year, 6 high-priority targets were identified and tested by a first-pass aircore ("**AC**") program. Ranking of these targets was based on proximity to the Pinjin Fault Corridor, intersection of interpreted structures with geological contacts, and zones of broad demagnetisation within the host lithology.

A total of 74 AC holes for 4,168m was completed with intersected geology consisting of felsic volcanoclastics (\pm chlorite \pm sericite \pm pyrite), chlorite schist, shale (\pm pyrite) and ultramafic (\pm talc \pm chlorite). All lithologies had associated quartz veining throughout, however a greater intensity of veining was observed proximal to the interpreted position of the Pinjin Fault.

The first-pass drilling tested approximately 10km of prospective Archaean greenstone, centred on targets identified from the Company's initial sub-audio magnetics (SAM) survey. Multiple low-level anomalies were generated that support historic intersections. Best results included 5m@84ppb Au (EDAC026) and 1m@74ppb Au (EDAC014), with full results shown in Table 1.¹

Multi-element geochemistry and future work programs

Bottom of hole multi-element geochemistry results were evaluated, and an updated geological interpretation has been completed. Further investigation into alteration geochemistry and strain mapping will continue, however first observation shows the bulk of Au anomalies are proximal to geological boundaries or where mineralised structures jog across from one contact to the next, changing orientation from north-west to north-south. More geological detail has been extracted from the drill data, inclusive of identification of dacitic and andesitic clastic units. These units appear to host many of the Au anomalies generated and are only tested by broad drilling to the south. Further evaluation of results will be presented to the Mont Royal board for consideration regarding future fieldwork programs.

CORPORATE DIRECTORY

Gary Lawler
Non-Executive Chairman

Peter Ruse
Executive Director

Michael O'Keeffe
Non-Executive Director

Shaun Menezes
Company Secretary

CONTACT DETAILS

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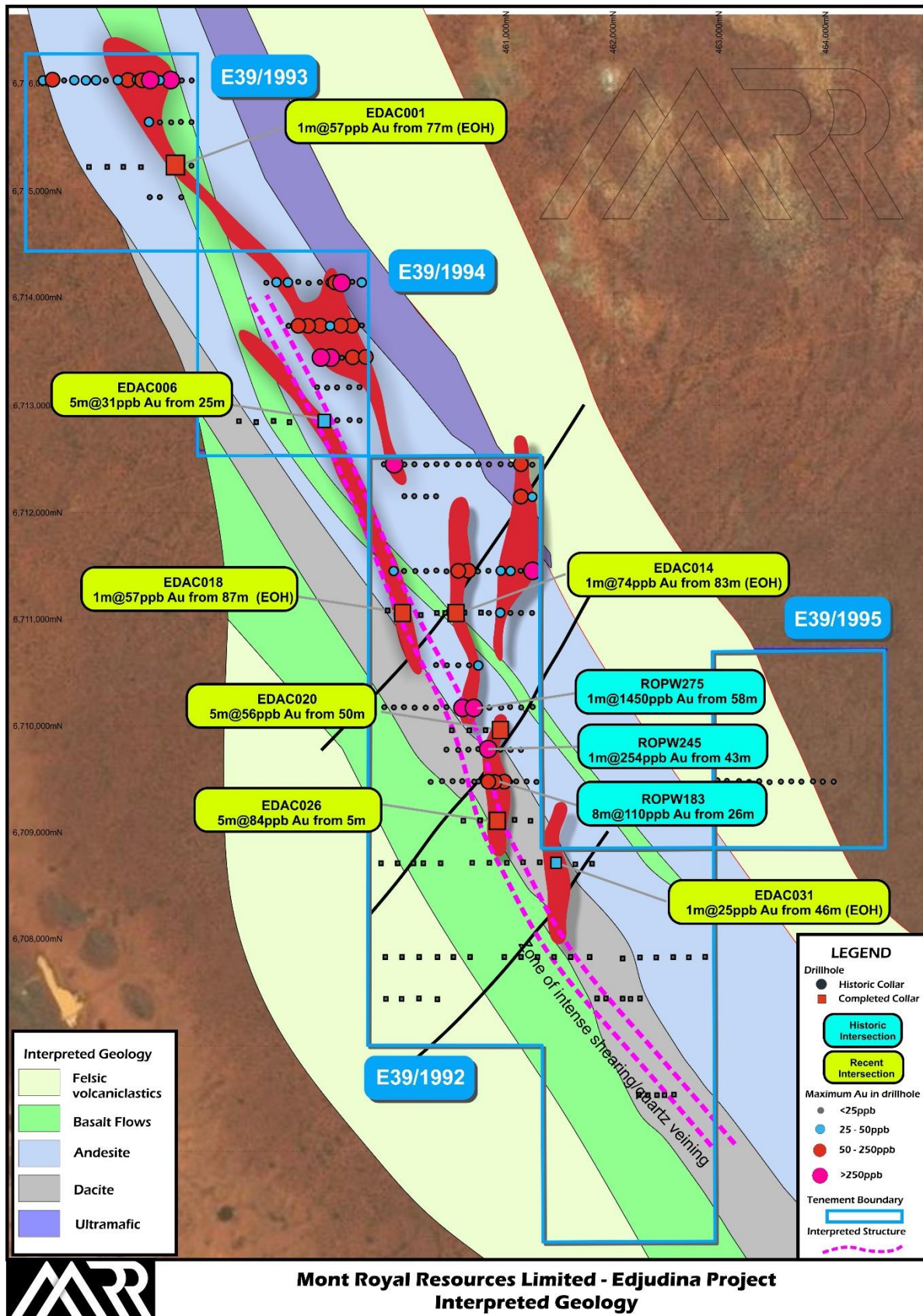


Figure 1: Interpretive geology with historic and recent drill intersections

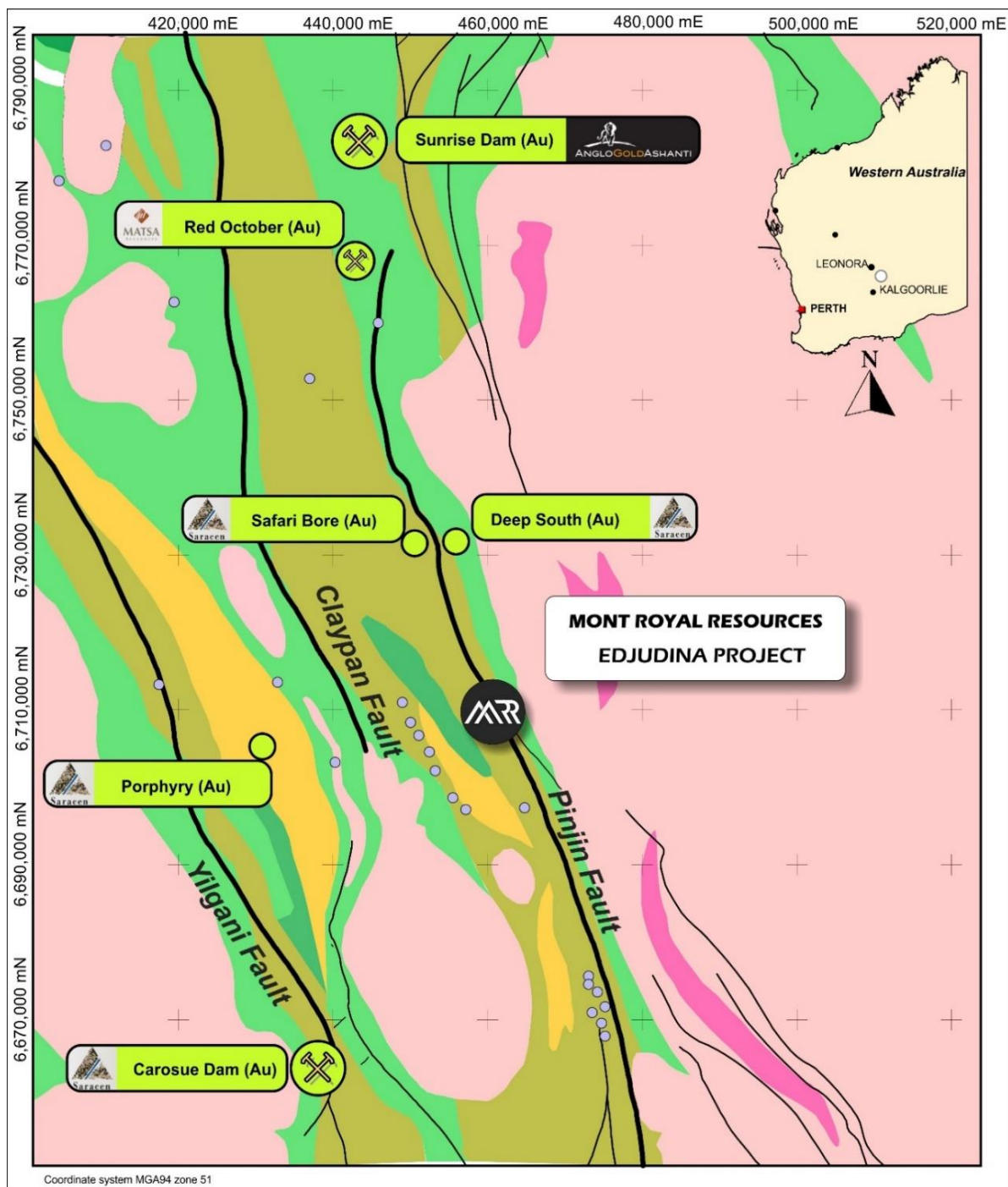


Figure 2: Location of the Edjudina Project

Table 1: Historic gold intersections from the Edjudina Project¹

Hole_ID	Northing	Easting	Hole Depth	mFrom	mTo	Intersection
ROPW183	6709458	460888	36	26	34	8m@0.11g/t Au
ROPW245	6709758	460838	44	43	44	1m@0.25g/t Au
ROPW275	6710157	460638	63	56	62	6m@0.47g/t Au
"	"	"	including	58	59	1m@1.45g/t Au

N.B. Co-ordinate system of MGA94 Zone 51

¹ As first announced by the Company on 10 July 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in the announcement.



Yule River Project

During the quarter the Mont Royal board resolved to relinquish the option to acquire the Yule River project from Centrepeak Resources Group (“**CRG**”). The \$25,000 set out in the Company’s prospectus, dated 5 March 2019, will be applied to the Edjudina Gold Project or general working capital. Mont Royal maintains an excellent working relationship with CRG via the ongoing exploration program of the 100% owned Edjudina Gold Project in Western Australia.

Cash Balance

As at the end of the end of the quarter, the Company currently had a cash balance of approximately \$4.14m. For further information please refer to the Appendix 5B.

ENDS.

For and on Behalf of the Board

Shaun Menezes | Company Secretary

Competent Person’s Statement

The information in this announcement which relates to exploration results for the Edjudina Gold Project was first released by the Company to ASX in its prospectus dated 5 March 2019, released on 3 May 2019. Subsequent exploration results were released on 27 September 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in the prospectus and announcement of 3 May 2019.

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