



COMPANY AND EXPLORATION ACTIVITIES UPDATE

HIGHLIGHTS

- Mont Royal maintains very strong financial position
- Approximately \$3.8m in cash
- Upholding very low G&A expenses to preserve cash
- Cessation of future exploration programs at Edjudina

Mont Royal Resources Limited (“**Mont Royal**” or the “**Company**”)(ASX:MRZ) wishes to update the market on its exploration activities at its 100% owned Edjudina Gold Project in Western Australia. Furthermore, the Company is pleased to maintain its strict cost saving initiatives during volatile and uncertain markets.

EDJUDINA PROJECT

Over the last quarter the Company carried out a comprehensive desk top analysis and technical review of the results of its air core drill program for the purpose of determining whether any follow-up exploration work or activities are required. The results of the review do not in the Board’s view justify the further expenditure of funds on this project. Accordingly, the Board has decided to cease any further exploration program at Edjudina.

The Company will now turn its attention to assessing various advanced exploration opportunities in the precious and base metals sector which are beginning to emerge while at the same time maintaining strict control over its expenditures.

STRONG FINANCIAL POSTION AND OUTLOOK

The Company remains very well-funded with approximately \$3.8m in cash at 31 March 2020. Mont Royal was established as a company that was to be run incredibly “lean” with no large general and administrative (G&A) expenses, and Board and management fees continue to be well below many peer companies. This stance will continue through volatile and uncertain conditions across global stock markets.

ENDS.

For and on Behalf of the Board
Shaun Menezes | Company Secretary

CORPORATE DIRECTORY

Gary Lawler
Non-Executive Chairman

Peter Ruse
Executive Director

Michael O’Keeffe
Non-Executive Director

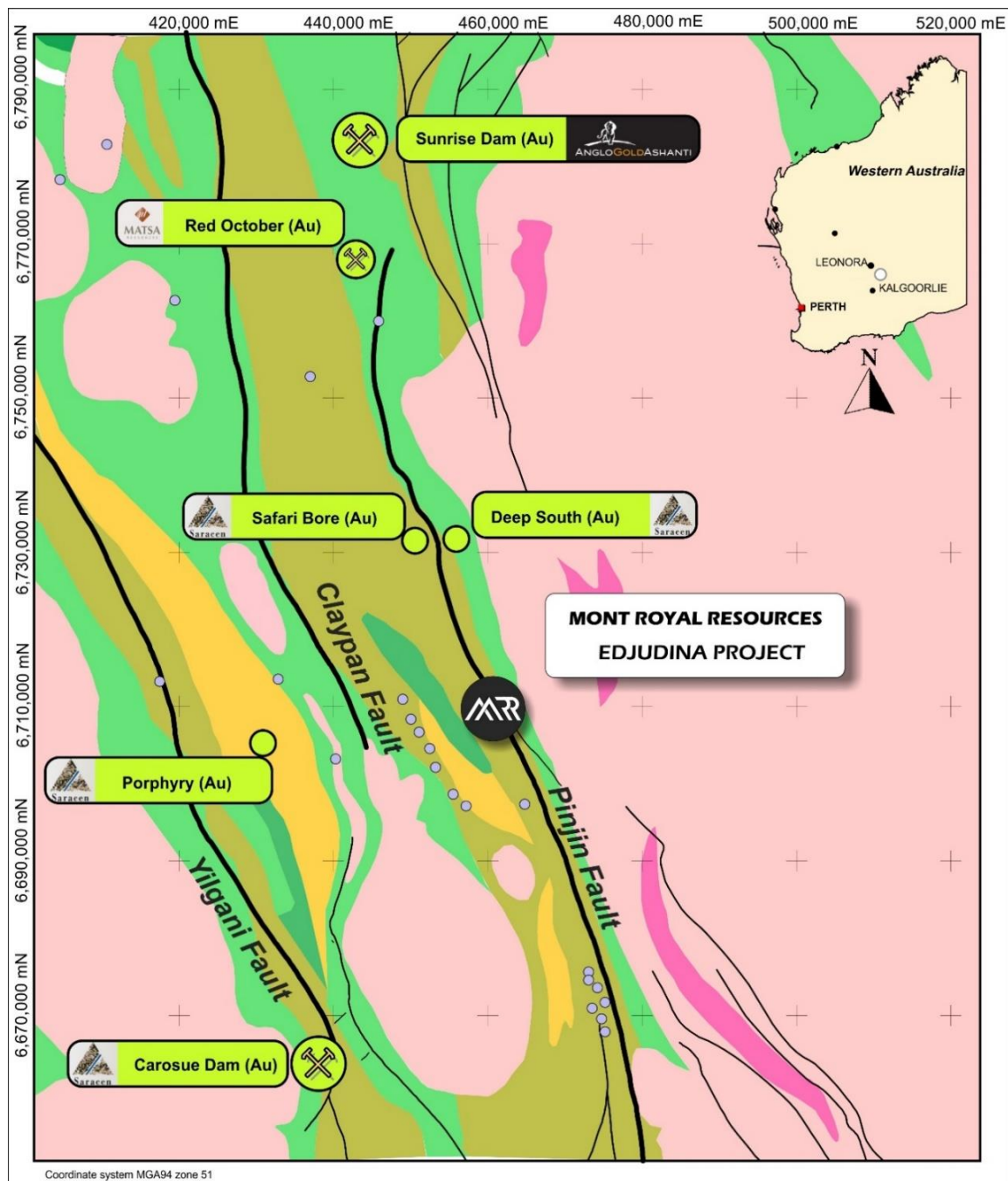
Shaun Menezes
Company Secretary

CONTACT DETAILS

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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