



MONT ROYAL RESOURCES QUARTERLY REPORT

JUNE 30, 2020

Mont Royal Resources Limited ("Mont Royal" or the "Company")(ASX:MRZ) is pleased to release its quarterly report.

Edjudina Project

The Company retains ownership of the Edjudina Project and activities completed for the quarter included submission of MRF disturbance summaries, Form 5 reporting and compilation of Combined Annual Reporting for the Edjudina tenement package. A review of the company database was also completed, ensuring all publicly available data had been uploaded to the regional dataset, including competitor data released via announcements on the ASX.

Financial position and outlook

The Company remains very well-funded with \$3.6m in cash at the end of the Quarter. As stated in previous quarterly reports, Mont Royal maintains strict cost controls 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 as best practice to our shareholders.

The Company continues to search for new opportunities in the resources sector which could demonstrate capacity to add long term shareholder value. The directors believe that our strong cash reserves will allow the Company to fund new opportunities in the resources sector.

A summary of the expenditure incurred on exploration activities, payments to related parties and tenements held are set out in the annexure to the Appendix 5B.

A comparison of the use of funds as set out in the Prospectus and the actual use of funds is set out in the annexure to this announcement.

For further information please refer to the Appendix 5B.

Shareholder information

As at 30 June 2020 the Company had 472 shareholders and 37,690,275 ordinary fully paid shares on issue with the top 30 shareholders hold approximately 70% of the total issued capital.

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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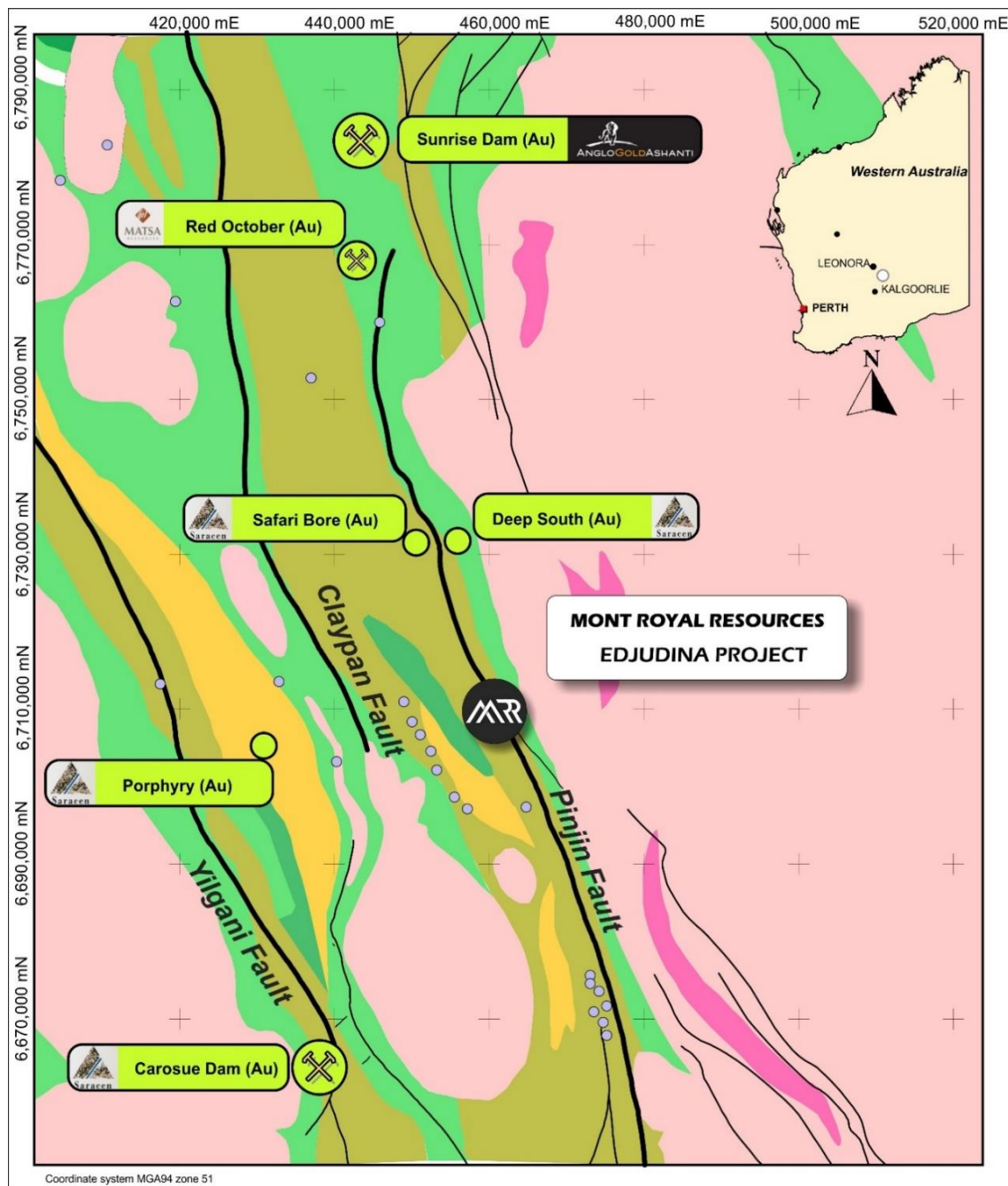


Figure 1: Location of the Edjudina Project

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



Annexure

A comparison of the proposed use of funds set out in the Company's prospectus dated 5 March 2019 against the actual use of funds to date is set out below:

Description	Prospectus disclosure		Pro-rata (from date of IPO to current)	Actual Expenditure	Commentary
	Year 1	Year 2			
Exploration – Edjudina Project	1,000,000	1,500,000	1,125,000	459,000	A.
Exploration – Yule River Project	25,000	475,000	64,583	-	B.
Directors' fees	200,000	200,000	216,667	239,340	
General administration fees and working capital	235,000	235,000	254,583	261,145	
Future acquisition costs	465,000	515,000	507,917	156,791	C.
Estimated expenses of the Public Offer	500,000	-	500,000	537,000	
Total	2,425,000	2,925,000	2,668,750	1,653,276	

Commentary:

A. Actual expenditure on the Edjudina Project is lower than planned expenditure as the results from air core drilling program and subsequent desktop reviews were not sufficiently positive to warrant further expenditure.

B. As stated in the September 2019 Quarter Activities Report, the Mont Royal board resolved to relinquish the option to acquire the Yule River Project from Centrepeak Resources Group.

C. The Company has not incurred significant expenditure in this area to date as it has been focussed on the Edjudina Project. The Company remains committed to searching for new opportunities in the resources sector to add to long term shareholder value