

FURTHER TENEMENTS GRANTED OVER PROSPECTIVE AREAS AT EAST LAVERTON

Four exploration licence applications made by Mt Monger Resources Ltd (ASX:MTM, **Mt Monger** or the **Company**) at the Company's East Laverton Project have recently been granted by the WA Department of Mines, Industry Regulation and Safety (**DMIRS**).

Exploration licence E38/3507 is approximately 30km northeast of Laverton (Figure 1) and expands the area held over the Pt Kidman rare earth element (**REE**) prospect where the Company has recently reported encouraging aircore drilling results that show significant TREO grades over a broad area (refer to Mt Monger ASX announcements dated 19 August, 1 September, and 16 September 2022). The Company is currently undertaking soil sampling in this part of the East Laverton project and will immediately extend the program to include the newly granted area.

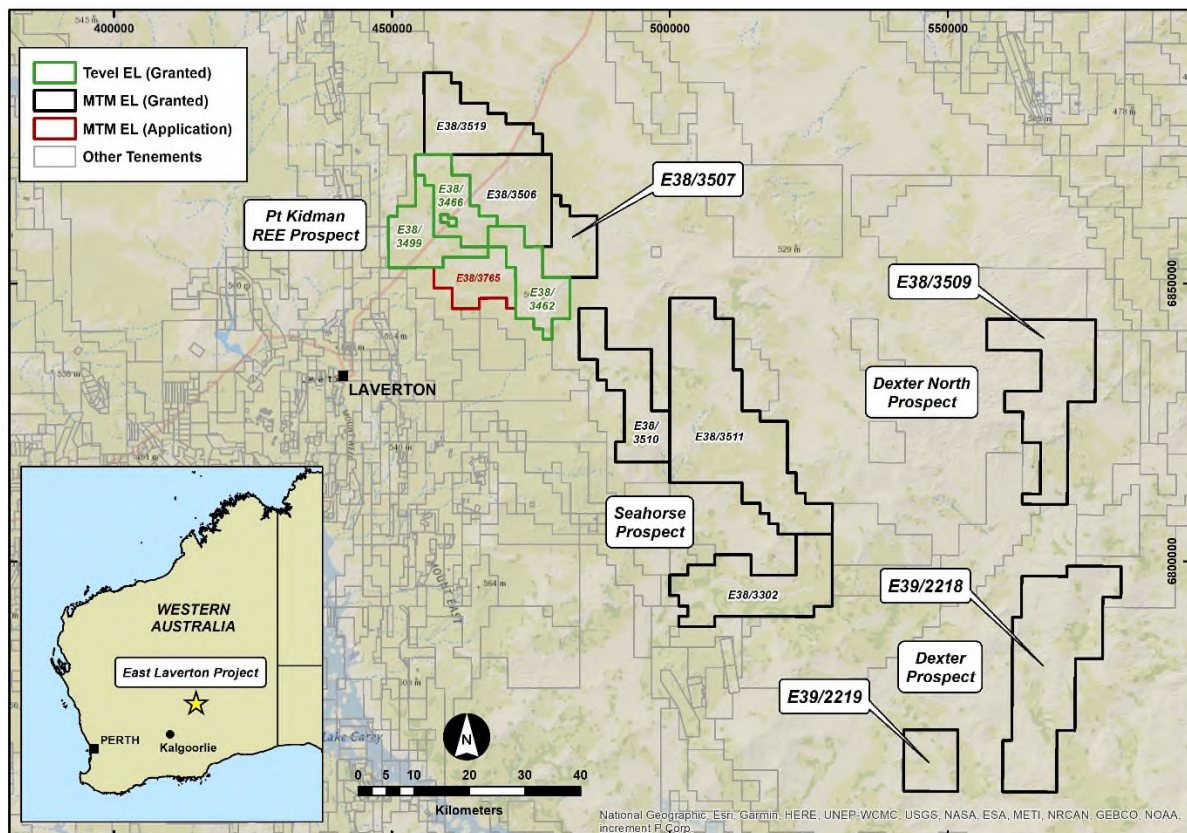


Figure 1: Location map of the Company's East Laverton Project tenements, showing the four exploration licences that have recently been granted.

Exploration licences E38/3509, E39/2218 and E39/2219 are located approximately 120km to the east and southeast of the township of Laverton (Figure 1) and cover the Company's Dexter prospect areas, along the known gold mineralised Dexter Shear Zone and the interpreted intersection with the Yamana Shear Zone. Extensive younger cover obscures the bedrock and historical exploration of the area is limited.

The Company is currently negotiating a heritage agreement over the Dexter tenement areas with the Traditional Owners and intends to extend its current exploration program at the East Laverton project to include the new licences when this is successfully completed.

Table 1: Summary of recently granted tenements at the East Laverton Project.

Project	Tenement	Status	Date Granted	Date Expires	Area (BL)	Annual Expenditure Commitment
East Laverton	E38/3507	Live	5/10/2022	4/10/2027	36	\$36,000
	E38/3509	Live	16/09/2022	15/09/2027	112	\$112,000
	E39/2218	Live	16/09/2022	15/09/2027	170	\$170,000
	E39/2219	Live	16/09/2022	15/09/2027	36	\$36,000
Total					318	\$354,000

This announcement has been authorised for release by the Board of Directors.

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About Mt Monger Resources Limited

Mt Monger Resources Limited is an exploration company searching for gold, lithium, nickel, rare earth elements (REE) and base metals in the Goldfields and Ravensthorpe districts of Western Australia. The Company holds over 4,500km² of tenements in three prolific and highly prospective mineral regions. The Mt Monger Gold Project comprises a contiguous area of ~120km² area containing known gold deposits occurrences in the Mt Monger area, located ~70km SE of Kalgoorlie and immediately adjacent to the Randalls gold mill operated by Silver Lake Resources Limited. The East Laverton Gold Project is a regionally extensive package of underexplored tenements prospective for gold, base metals and REE. The Ravensthorpe Project contains a package of tenements in the southern part of Western Australia between Esperance and Bremer Bay which are prospective for a range of minerals including lithium, REE, nickel and graphite. Priority drilling targets have been identified in all project areas and the Company is well funded to undertake effective exploration programs. The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

Competent Person's Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Reynolds. Mr Reynolds is the Managing Director of Mt Monger Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. Mr Reynolds has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reynolds consents to the inclusion in this announcement of the matters based on information in the form and context in which they appear.

Previous Disclosure

The information in this announcement is based on the Mt Monger Resources Limited prospectus, and the following Mt Monger Resources ASX announcements, which are available from the Mt Monger Resources website www.mtmongerresources.com.au and the ASX website www.asx.com.au.

- 19 August 2022 "Aircore Drilling Confirms Widespread REE Mineralisation at East Laverton"
- 1 September 2022 "Growing Potential for District-Scale REE Mineralisation System at East Laverton"
- 16 September 2022 "Advancing REE and Gold Exploration at the East Laverton Project"

The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus or the original ASX announcements and that all material assumptions and technical parameters underpinning the Prospectus and relevant ASX announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original ASX announcements.

Cautionary Statement Regarding Values & Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Mt Monger Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Mt Monger Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Mt Monger Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Mt Monger Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein.