ASX RELEASE

MONGER GOLD

25 March 2022

Providence Diamond Drilling Underway and Final RC Drill Results

Highlights:

- Diamond drilling at Providence Mt Monger North is underway, with three planned drill holes to determine structure and extensions of the gold system
- Results from one metre samples from four metre composites from the recent RC drilling campaign have returned:
  - **10m @ 2.69 g/t** from 89m; including **1m @ 10.69 g/t** from 93m
- The program was designed to follow up October 2021's successful drilling campaign which intercepted gold up to:
  - 8m @ 16.15 g/t from 60m; including 1m @ 111.4 g/t from 61m
  - 8m @ 31.84 g/t from 66m; including 1m @190.06 g/t from 70m
- The gold system at Providence remains open in two directions, NW and SW

Monger Gold Limited ("**MMG**" or the "**Company**") is pleased to announce that its Diamond Drilling campaign at the Providence prospect at Monger North (foreshadowed in ASX announcement 21 March 2022) has now commenced. Monger North is located in the Eastern Goldfields Province of the Achaean Norseman-Wiluna Greenstone Belt, 30km south-east of Kalgoorlie Boulder.

The Company is also pleased to announce one metre sample results from 22MNRC017 of 10m @ 2.69g/t from 89m which compare favourably with four metre composites of 12m @ 2.19g/t (table 1). These samples act as QA/QC indicators that separate sampling of both four metre composites and one metre samples is being performed appropriately without bias. Combined with an intercept down-hole previously announced of 3m @ 2.49g/t (fig. 1), there is a larger intercept of 17m @ 2.04g/t from 89m (4m of internal waste <0.5g/t).

Table 1: Significant Intersections ≥0.5ppm, 2m internal waste

Hole_Id	Interval metres	Au ppm	Depth From m	Depth To m
22MNRC017	10	2.69	89	99
including	1	10.69	93	94

Commenting on the drill campaign, Monger Gold's Chairman Mr Peretz Schapiro said "*This intercept announced today is the broadest that we have found to date at a moderate gold grade open towards the NW at depth. We are hopeful that further intercepts with similar widths are discovered at Providence as it would suggests that the mineralisation found to date may be more conducive to open pit extraction.*

Diamond drilling is now underway at the Providence Prospect to determine the structure of the deposit as we seek to find further extensions to this system. We look forward to announcing the results of this drilling in the coming weeks.".

This announcement has been approved for release by the Board of Monger.

For Further Information:
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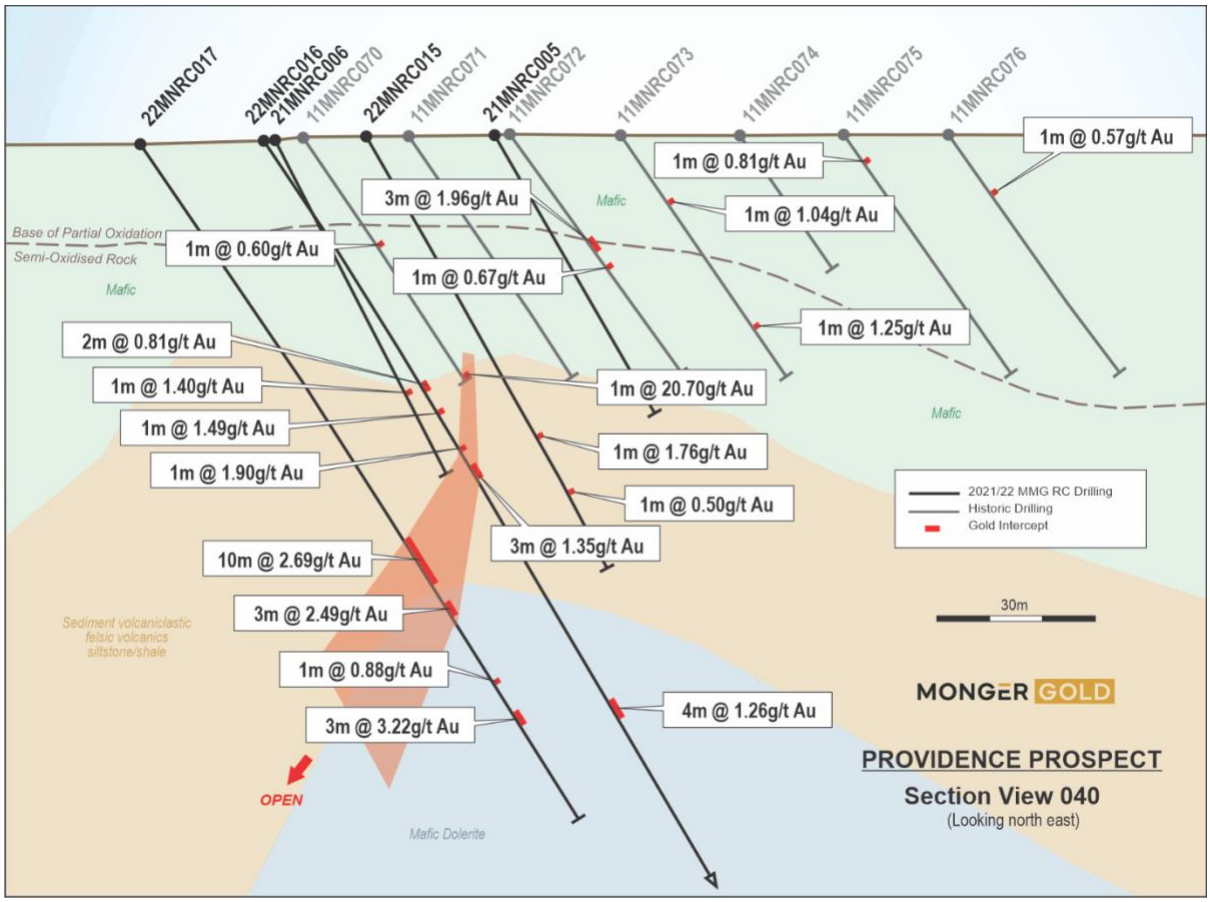

Figure 1: Cross section with latest assay results from 22MNRC017

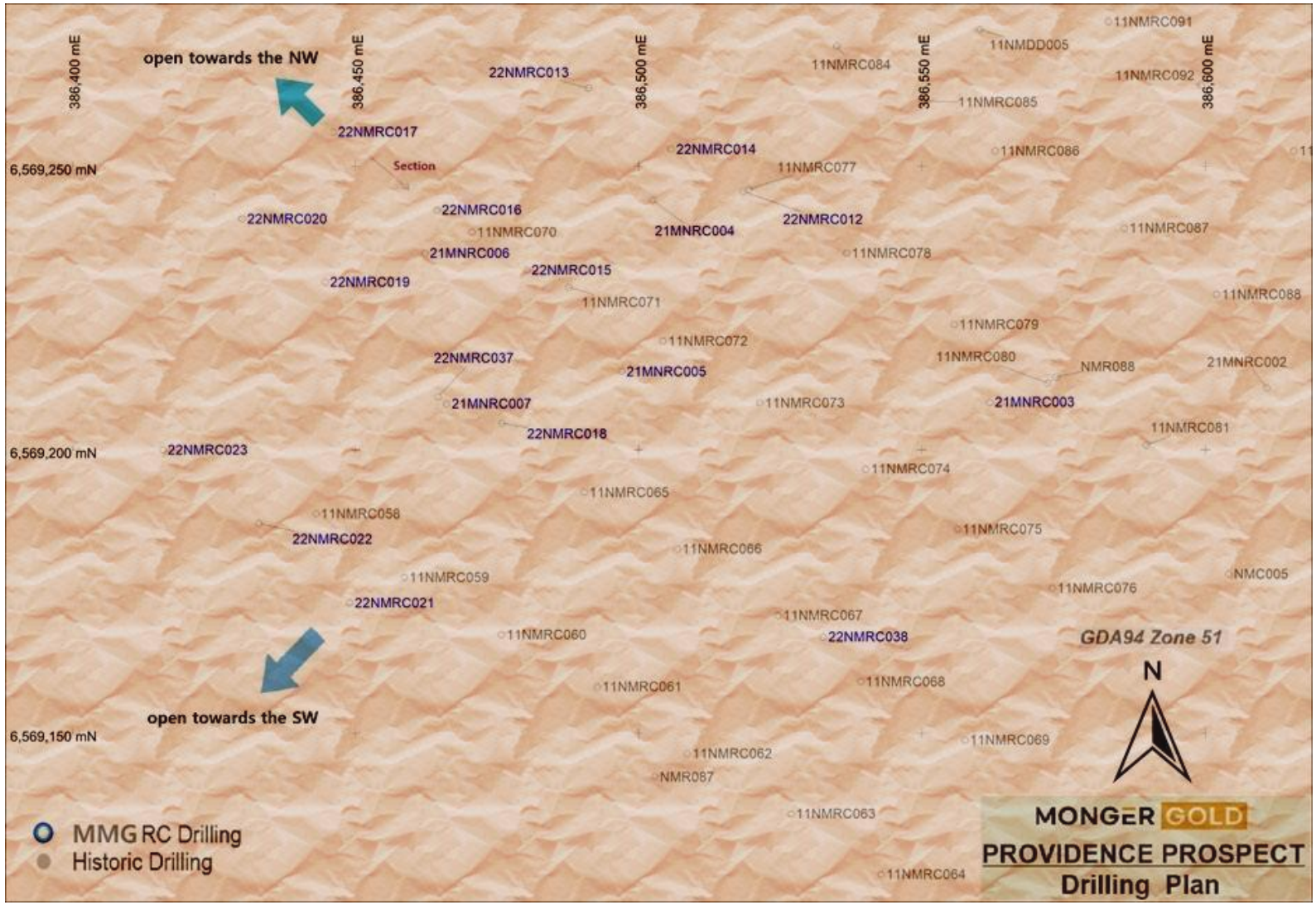

Figure 2: Plan of drill hole collars completed at Providence Prospect

About Monger Gold
Monger Gold Limited is a well-structured listed gold exploration company with projects in Western Australia, ~50km SE and W of Kalgoorlie. Through the systematic exploration of tenements, The Company aims to delineate JORC compliant gold resources, creating value for its shareholders.

Competent Persons Statement
The information in this report / ASX release that relates to Exploration Targets and Exploration Results is based on information either compiled or reviewed by Mr Darren Allingham, who is an employee of Monger Gold Limited. Mr Allingham is a Fellow of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the 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 Allingham consents to the inclusion in this report / ASX release of the matters based on information in the form and context in which it appears.

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (e.g., 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 (e.g., '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 (e.g., submarine nodules) may warrant*	Reverse Circulation (RC) drilling using 685 Schramm, with onboard air (350PSI/900CFM), foremost rod handler mounted on 8x8 Actros Mercedes truck. 8x8 Actros Mercedes Support truck, with diesel/water tanks, with rods on board coupled to the rod handler. A 1977 Kenworth, 6-wheel Air truck, included 350PSI/900CFM compressor with 1800CFM booster coupled to the 685 Schramm. Cyclone and Cone Splitter - rig mounted was used to obtain samples at both 1 metre and 4 metre composite intervals from the collar to the end-of- hole (EOH). Each cone splitter has two points for collection of sub-samples in calico bags. Duplicate samples were split by portable splitter from the sample lot. The sub-sample collection points have controls to adjust the flow of sample into the sample bags. An approximately 3-kilogram sub-sample was collected from each one (1) within a 4-metre sample interval down the hole. Drill staff clean the rod string, cyclone, and splitter at the end of each 6m rod. The calico sample bags were placed into plastic weave bags and labeled with company, sample numbers, sequence of the bags, prior to dispatch to the laboratory. Some 1m samples were dispatched directly for analysis, otherwise 4m

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	disclosure of detailed information.	composite samples were dispatched first and if assays were above 0.1ppm the corresponding 1m samples were then sent for analysis. Samples were dried, crushed and split at the laboratory. Samples were assayed by Min Analytical Laboratory Services Australia Pty Ltd via 2 cycle Photon assays.
Drilling techniques	• *Drill type (e.g., core, reverse circulation, **open-hole** hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., 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).*	Reverse Circulation drilling (RC) with 5.5-inch face sampling hammer was used.
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.*	Drill sample recoveries were recorded and sample lot and sub-samples sizes were observed while drilling. Due to the nature of the ground conditions where drill holes could deviate the drill rate was slowed down. This allowed for better sample recovery. No bias was found from recovery versus gold 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 costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	Drill chips from the RC drilling were collected into plastic sample trays and logged qualitatively using the Company's logging codes. These codes were digitally recorded in Excel spreadsheets that contained data validation in each field entered. Each 1 metre interval was logged from the collar to the end-of-hole. The drill chip samples were photographed at the completion of each drill hole.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all cores 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.*	RC drilling with face sampling hammer of dry sample return produced unbiased samples. Approximately 3 to 4 kg of sample was split from the sample lot for each 4 metre and 1 metre interval. The samples were bagged and labeled for dispatch to the laboratory or storage in the company's locked sea container in Kalgoorlie, WA. Full QA/QC and chain of custody procedures were undertaken from the sample site to MinAnalytical Laboratory. All results were managed directly when collected, recorded and dispatched from Monger Gold to the laboratory on the same day as they were collected. MinAnalytical Laboratory has chain of custody procedures. Sample sizes were considered to be appropriate for the analytical process used (2 cycle photon assay).
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 (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of*	The drill chip samples were submitted to MinAnalytical Laboratory Services Australia Pty Ltd ("MinAnalytical") Analytical Quotation No; Q2022-01-11 for determination of gold (au) [***PAP3502R* RC PA Prep, <3kg**, 3mm crush LSD 500g split, store XS, ***PAP6502R* RC PA Prep, >3kg <6kg**, 3mm crush LSD 500g split, store XS: ***PAAU02***~500g Jar for Photon] All QA/QC and chain of custody information was provided by MinAnalytical including a descriptionof the sample preparation methodologies.

Criteria	JORC Code explanation	Commentary
	accuracy (i.e., lack of bias) and precision have been established.	All sample runs were accompanied by blind Standard Samples, Blanks and Duplicates to ensure the analytical process was both precise and accurate. No evidence of mistakes were found in this drill hole. Blanks and standards passed at the 98% confidence interval. There do appear to be outliers due to the high-grade visible gold nature of the mineralisation so this is to be expected. RC drilling obtained a large sample and photon assay used a much larger sample, compared to fire assay 50g.
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.*	Verification of assay data occurred by collection of two samples, a 4-metre composite sample and 1m samples within each 4-metre interval. Significant assays found in the 4 metre composites always found that gold is present in the 1 metre samples. One metre sample logged as significant, were directly submitted to the laboratory for analysis and four metre composites were stored. The sample lot was collected in large bags with hole Id and depth to/from written on each bag. Assays were written onto paper hardcopy sheets and entered digitally in the field and at the office. An office manager verified sample sheets that were entered in the field
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.*	All coordinate information for the collar locations of each RC drill hole were obtained via RTKGPS. The grid system used is GDA94_51. Topographic control was provided via RTKGPS survey readings by Spectrum Surveys Kalgoorlie
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.*	The drill data spacing was planned to be suitable for potential resource estimation. Sample compositing was used with a 1m interval being the minimum sample support interval used and all intervals were given the same weighting when compositing
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.*	Drill hole was drilled at an inclination of -55°. Drill holes were downhole surveyed during and at the completion of each hole to record deviations at 0.1m spacings. The drill holes were inclined to intersect the main mineralised structures as close to perpendicular as possible to ensure optimal cross section sampling of sub-vertical to steeply dipping mineralisation.
Sample security	• *The measures taken to ensure sample security.*	Samples were never left in the field overnight. All samples were transported by light vehicle to a secure location at a company house in Kalgoorlie. Samples were locked in a sea container with only four keys to the container with senior company personnel. QA/QC and chain of custody procedures were established with MinAnalytical Laboratory as part of their service agreement.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	No audits were completed. Drill holes 004 and 007 one metre samples were split and planned and found visible gold correlating with the high assay grades. Both

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		4m and 1m composites were taken. All four metre composite assays containing gold were found to have gold grade in the one metre samples.

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.*	Tenement P26/4142 contains the Providence Prospect. It is listed in the DMIRS public spatial datasets, in the Company's Independent Geologist Report and the ASX Prospectus listing document. The tenement is in good standing with work programs with expenditure commitments fully met.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Historical work has not been assessed in this Announcement. Historic shallow drill results were used to target the Stage One RC drill program. This Stage Two RC drill program targeted recent Stage One RC results ((MMG). All historic work has been outlined in the Company's Independent Geologists Report Exploration has been conducted in the past by companies: ○ Silver Lake Resources Ltd ○ Metaliko Resources Limited ○ Integra Mining ○ Cortona Resources Limited ○ Heron Resources Limited ○ SIPA Exploration NL ○ AngloGold Australia Limited All historical data is available in the relevant WAMEX open files.
Geology	• *Deposit type, geological setting and style of mineralisation.*	MMGs RC drilling is located within the Eastern Goldfields Archean greenstone belts. Orogenic mesothermal fault-controlled narrow vein gold deposits are the exploration and development targets. Mineralisation is on the contact between the Wombola Dolerite and felsic/intermediate sediments and porphyries within the Wombola Structural Domain of the Bulong Domain in the Kurnalpi Terrane. The Mount Monger Fault is west of Providence and separates the Kalgoorlie Terrane from the Kurnalpi Terrane.
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* ○ *down hole length and interception depth*	Drill hole collars were located on surface using RTKGPS by contractor Spectrum Surveys Ltd. Downhole surveying of the entire length of holes was completed immediately on conclusion of each drill hole, using Survey tools; AXIS Champ Gyro - OSA, AXIS Wire Line Counter. The Northing, Easting, RL, Dip and Azimuth details are described in this Announcement. Grid used is GDA94_51 and elevation is AHD.

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	○ *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.*	Drill hole depths and intercepts are described as to and from down hole and intersection lengths are in multiples of one metre.
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., 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.*	All 1m sub-sample assays were given the same weighting where average grades are presented over multiple1m interval lengths. Minimum average grade 0.5ppm, with maximum of 1m of internal dilution in intervals and no upper truncation of outlier gold grades. Significant outliers were not found in this drill campaigns samples. Compositing was used only where there were continuous gold grades over intervals. Each 1m sample length was given equal weighting as the minimum sample support. One interval from hole 22MNRC017 was composited from three four metre composite samples then one metre sample assays were received.
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 (e.g., 'down hole length, true width not known').*	All intercepts quoted in this report are quoted as down holes lengths. The holes were inclined at both -55° and drilled from a relatively flat surface towards azimuth 130° except one scissor hole drilled towards azimuth 310°. Holes were designed to optimally intersect sub-perpendicular to the interpreted steeply dipping NW mineralised structures.
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.*	Plans and sections are included in this ASX announcement.
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 avoiding misleading reporting of Exploration Results.*	All significant drill results above >/=0.5g/t are included this announcement.
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 deleterious or contaminating substances.*	Downhole geophysics was completed on a number of holes for density, radiometric and magnetic susceptibility (mag sus). Manual mag sus readings were taken for each metre from the entire sample lot collected in large bags on site.
Further work	• *The nature and scale of planned further work (e.g., 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.*	Due to the gold assay results from the Stage One RC drill program this Stage Two extension RC drilling program was initiated. Geological structures are interpreted from historical geological mapping, rock-chip surface sampling of proximal dumps and in-situ samples and logs of RC drill chips. This RC drill program provided further support for the current geological model which will continue to be refined as more data is collected. Diamond drill holes are planned to provide further confidence in the model and target drill holes to extend

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		mineralisation both along strike and at depth. Drill hole 22MNRC0017 is open at depth towards the northwest.