

ASX Announcement

ASX:MTM

17 April 2023

PERMIT FOR DIAMOND DRILLING APPROVED AT THE POMME REE-Nb PROJECT, QUEBEC

Highlights:

- **Permit granted for an initial diamond drilling program at the Pomme Project**
- **Drilling planned to commence in May 2023**
- **Field camp and other logistics to support program are in preparation**

Mt Monger Resources Limited (ASX:MTM) (**Mt Monger** or the **Company**) has recently received approval for a maiden drilling program at the Pomme REE-Nb project from the Québec Ministère des Ressources naturelles et des Forêts (MRNF, Ministry of Natural Resources and Forests).

A program of diamond drilling is planned to commence at Pomme in May 2023 to provide a first-pass evaluation of the carbonatite complex (Figure 1), define the overall geology of the carbonatite intrusion and assess the grade and continuity of the REE-Nb mineralisation that it contains (see *Mt Monger ASX announcement dated 29 March 2023*).

POMME REE-Nb PROJECT

The Project is a known carbonatite intrusion with exceptional results from limited historical drilling, showing enrichment in rare earth elements (**REE**) and niobium (**Nb**). The Project is considered to be an extremely prospective exploration target and is located adjacent to the world-class Montviel REE-Nb deposit owned by Geomega Resources Inc (Geomega), that has a defined total indicated and inferred resource of **266 Mt @ 1.45% TREO & 0.14% Nb₂O₅**.

Mt Monger has entered into a binding option agreement with Geomega to acquire a 100% interest in the Pomme claims and is now advancing exploration to discover a REE-Nb resource (see *Mt Monger ASX announcement dated 29 March 2023*).

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

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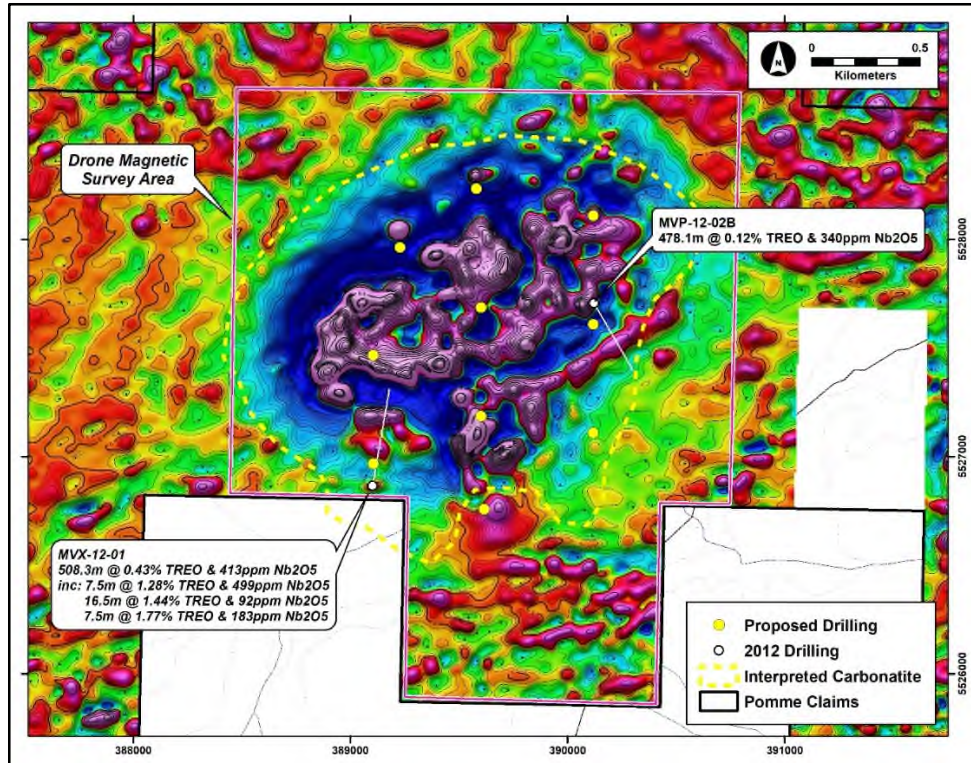


Figure 1: Proposed drilling shown on airborne magnetic image (TMI 1VD, Geomega Resources)

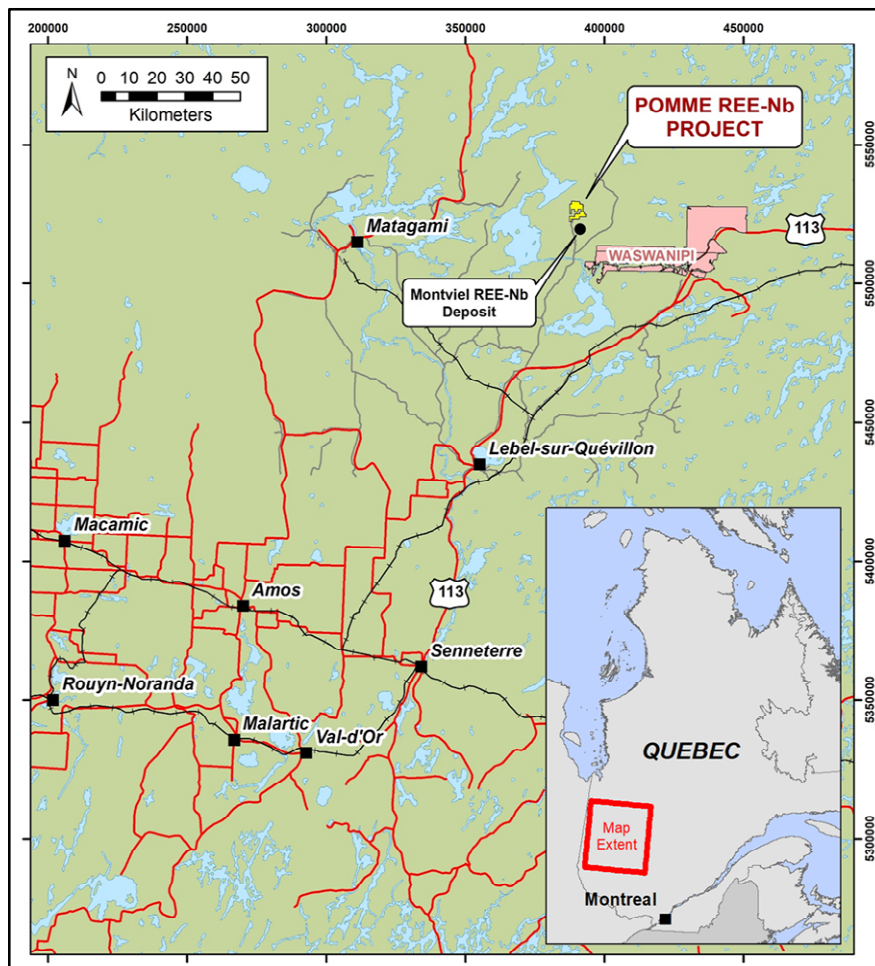


Figure 2: Pomme REE-Nd project location

About Mt Monger Resources Limited

Mt Monger Resources Limited is an exploration company which is focused on searching for rare earth elements (REE), gold, lithium, nickel, and base metals in the Goldfields and Ravensthorpe districts of Western Australia and in the Abitibi region of the Province of Québec. The Company holds over 4,500km² of tenements in three prolific and highly prospective mineral regions in Western Australia and has an option to acquire, through an earn-in arrangement, a 100% interest in 2,400 ha of exploration rights in Québec, Canada. The East Laverton Projects is made up of a regionally extensive package of underexplored tenements prospective for REE, gold and base metals. The Mt Monger Gold Project comprises an area containing known gold deposits and 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 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 REE, lithium, nickel and graphite. The Pomme project in Québec is a known carbonatite intrusion that is enriched in REE and niobium (Nb) and is considered to be an extremely prospective exploration target adjacent to a world class REE resource (Montviel deposit). 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.

Previous Disclosure

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

- 23 February 2023 “Mt Monger to Acquire Advanced Carbonatite REE-Nb Project in Canada”
- 29 March 2023 “Countdown to Diamond Drilling Program at Pomme REE-Nb 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.

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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 than 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.