

4 November 2021

Results received from Auger Vacuum drilling and Rock Chips at Providence - REVISED

Highlights:

- Auger vacuum results (from work undertaken by Torian Resources in March 2021) has been received for the Wombola Prospect (Mt Monger North)
- Significant intercepts include:
 - MMWV0101 1m @ 1.37 g/t Au from 38-39m (EOH),
 - MMWV0103 **1m @ 6.80 g/t Au** from 39-40m (EOH) m,
 - MMWV0106 1m @ 2.18 g/t Au from 20-21m
- Rock Chip sampling over the Providence and Wombola Prospects returned encouraging **gold, silver and copper results**, including:
 - **21.83 g/t Au and 1.7 g/t Ag (MMW-06)**
 - 12.97 g/t Au and 2.74 g/t Ag (MMW-20)
 - 5.15 g/t Au, 4.96 g/t Ag and 0.52% Cu (MMW-23)
 - **7.32 g/t Au, 11.62 g/t Ag and 0.75 g/t Cu (MMW-25)**
- Rock chip and AV results may bode well for the prospect of positive RC drilling results for the recent campaign at Providence.
- RC drilling results are beginning to come in from the lab, with full results expected to be received, collated and released within 2 weeks.

Monger Gold Limited (ASX: **MMG**, 'Monger' or 'the Company') is pleased to provide an update in relation to its exploration program of work.

The Company has completed the in-fill reverse circulation (RC) drilling program (Figure 1) at its Providence Prospect (Mt Monger North Project). The analytical results have been received from the lab and will be collated and reported in the next 7 – 10 days.

The Company has also received analytical results from a vacuum drilling campaign which was conducted by Torian Resources over the Wombola Prospect (Mt Monger North) prior to the transfer of the tenements to Monger Gold.

Monger Gold's Non-Executive Chairman, Peretz Schapiro says, *"We are pleased to be able to complete the in-fill drilling program at Providence and are currently collating the analytical results for release in the next 2 weeks. The analytical results from the vacuum drilling and the extensive rock chip sampling programs at the Providence prospect, are an encouraging indication of what may be uncovered by the RC drilling campaign and further reinforce the Company's strategy to prioritise the Providence prospect as we fully investigate the Mt Monger tenements."*

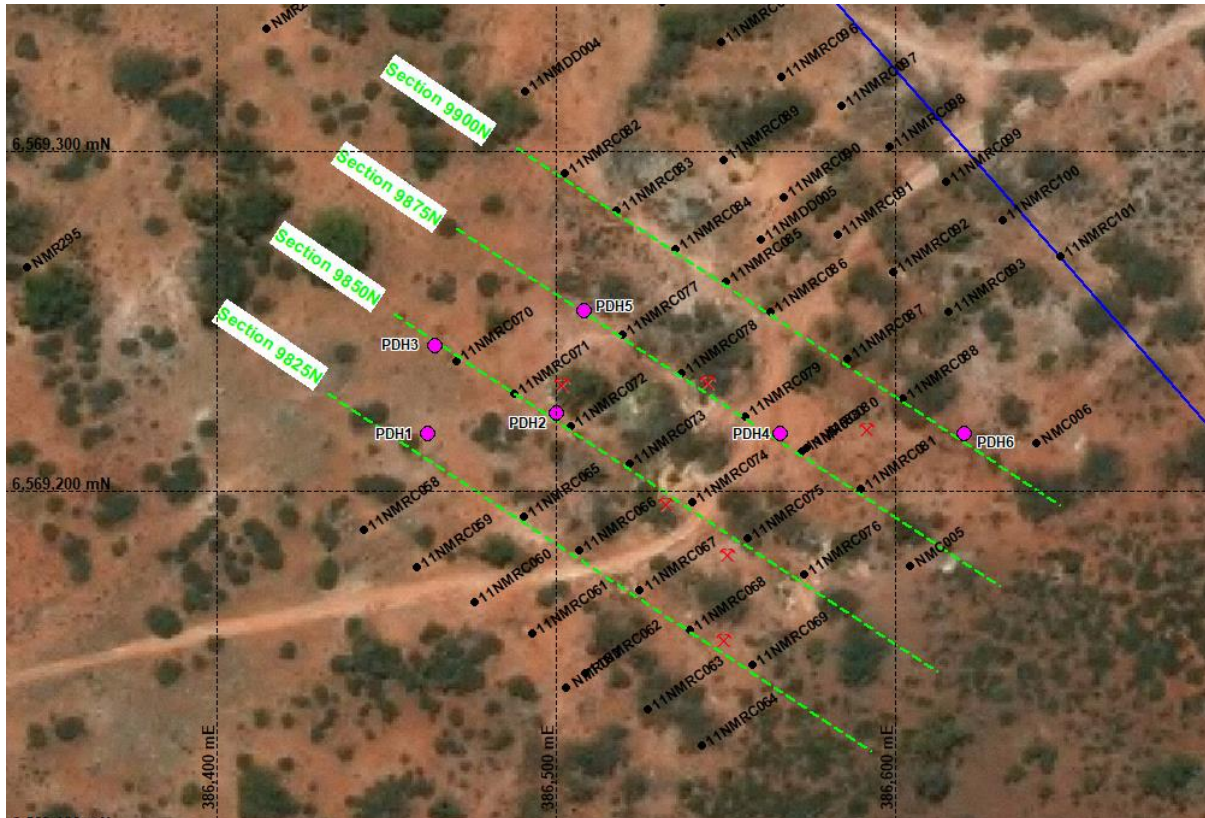


Figure 1: Location of the RC drill holes at the Providence Prospect.

The Company received analytical results from a vacuum drilling campaign which was conducted by Torian Resources over the Wombola Prospect (Mt Monger North) prior to the transfer of the tenements to Monger Gold. The vacuum drilling samples were taken at the end of each hole with the drilling depth determined by the refusal of the drill rod to penetrate the ground further. Penetration depths ranged from 2 – 50 metres. The drill holes are tabulated in Table 1:

Significant results from the vacuum drilling were:

- MMWV0101 1m @ 1.37 g/t Au from 38-39m (EOH),
- MMWV0103 1m @ 6.80 g/t Au from 39-40m (EOH),
- MMWV0106 1m @ 2.18 g/t Au from 20-21m

A rock chip sampling program was also conducted over the Providence and Wombola Prospects at Mt Monger North (Figure 2) with significant results tabled below:

Sample_ID	Gold (Au) g/t	Silver (Ag) g/t	Copper (Cu) %
MMW-02	1.44	<0.50	-
MMW-03	6.26	0.90	-
MMW-06	21.83	1.70	-
MMW-20	12.97	2.74	-
MMW-23	5.15	4.96	0.52
MMW-24	4.38	0.12	0.20
MMW-25	7.32	11.62	0.75
MMW-26	0.34	1.15	-

MMW-27	0.19	1.41	-
MMW-42	0.40	1.41	-
MMW-43	0.40	0.49	-

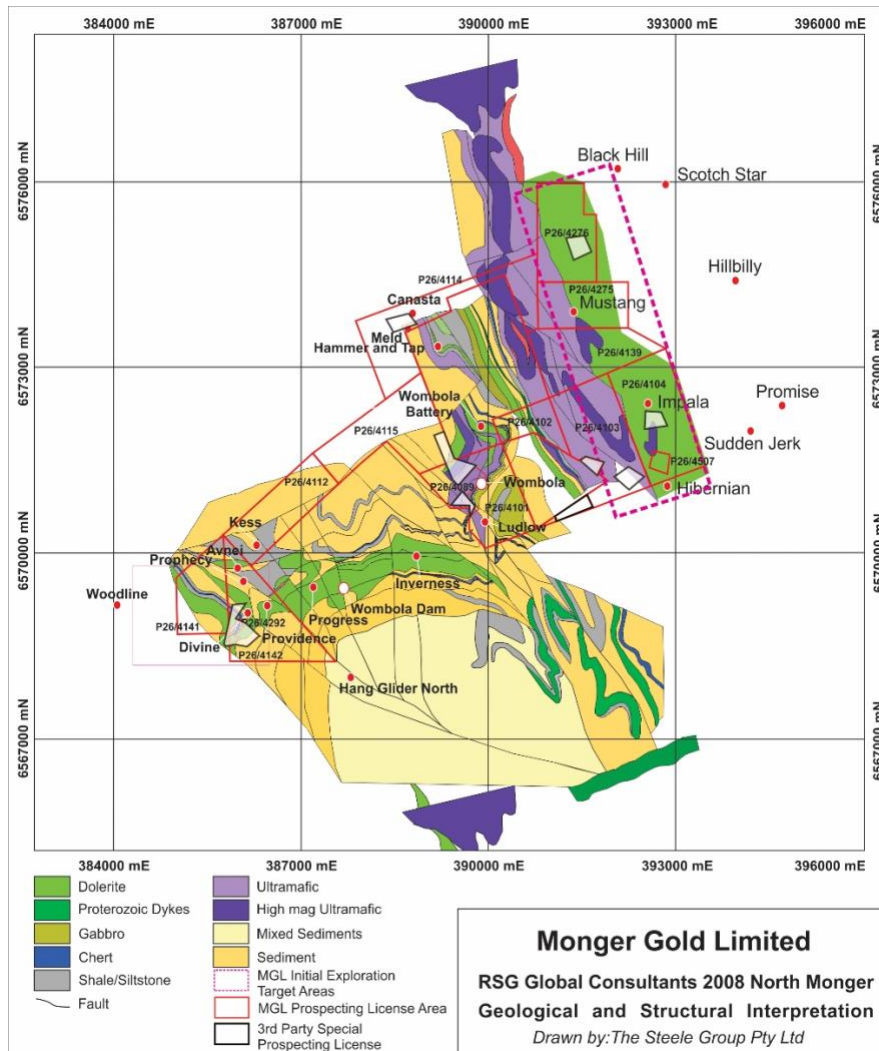


Figure 2: Mt Monger North tenements showing Providence and Wombola Prospects.

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

For further information:

Peretz Schapiro – Non-Executive Chairman

info@mongergold.com.au

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 Andrew Graham, who is an employee of Mineral Strategies Pty Ltd and a Non-Executive Director of Monger Gold Ltd. Mr Graham is a Member of the Australasian Institute of Mining and Metallurgy 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 Graham consents to the inclusion in this report /ASX release of the matters based on information in the form and context in which it appears.

Table 1: Drill hole locations for the auger vacuum drilling program.

Tenement	Hole ID	Dip	Azimuth	E	N	RL	Depth
				GDA94_51	GDA94_51		
P26/4292	MMWV0001	-90	360	385989	6568460	400	40
P26/4142	MMWV0002	-90	360	386021	6568494	400	40
P26/4142	MMWV0003	-90	360	386042	6568513	400	33
P26/4142	MMWV0004	-90	360	386079	6568545	400	46
P26/4142	MMWV0005	-90	360	386108	6568571	400	50
P26/4142	MMWV0006	-90	360	386139	6568598	400	28
P26/4142	MMWV0007	-90	360	386171	6568618	400	34
P26/4142	MMWV0008	-90	360	386203	6568645	400	24
P26/4142	MMWV0009	-90	360	386388	6568588	400	19
P26/4142	MMWV0010	-90	360	386357	6568563	400	2
P26/4142	MMWV0011	-90	360	386321	6568533	400	1
P26/4142	MMWV0012	-90	360	386261	6568491	400	1
P26/4292	MMWV0013	-90	360	385910	6568608	400	10
P26/4292	MMWV0014	-90	360	385941	6568641	400	17
P26/4292	MMWV0015	-90	360	385968	6568660	400	12
P26/4292	MMWV0016	-90	360	385999	6568687	400	23
P26/4142	MMWV0017	-90	360	386157	6568812	400	32
P26/4142	MMWV0018	-90	360	386188	6568838	400	14
P26/4142	MMWV0019	-90	360	386228	6568868	400	14
P26/4142	MMWV0020	-90	360	386253	6568895	400	18
P26/4142	MMWV0021	-90	360	386312	6568940	400	15
P26/4142	MMWV0022	-90	360	386427	6568819	400	31
P26/4142	MMWV0023	-90	360	386389	6568794	400	24
P26/4142	MMWV0024	-90	360	386353	6568774	400	4
P26/4142	MMWV0025	-90	360	386327	6568751	400	40
P26/4142	MMWV0026	-90	360	386298	6568726	400	25
P26/4142	MMWV0027	-90	360	386290	6568507	400	1
P26/4292	MMWV0028	-90	360	385987	6569086	400	27
P26/4292	MMWV0029	-90	360	386020	6569111	400	27
P26/4292	MMWV0030	-90	360	386051	6569134	400	3
P26/4142	MMWV0031	-90	360	385963	6569054	400	3
P26/4142	MMWV0032	-90	360	385930	6569031	400	4
P26/4142	MMWV0033	-90	360	385899	6568999	400	23
P26/4292	MMWV0034	-90	360	386150	6569014	400	33
P26/4292	MMWV0035	-90	360	386120	6568988	400	19
P26/4292	MMWV0036	-90	360	386092	6568966	400	22
P26/4292	MMWV0037	-90	360	386057	6568946	400	19
P26/4292	MMWV0038	-90	360	386024	6568918	400	6
P26/4292	MMWV0039	-90	360	385995	6568887	400	1
P26/4292	MMWV0040	-90	360	385962	6568873	400	20

P26/4292	MMWV0041	-90	360	385934	6568840	400	15
P26/4292	MMWV0042	-90	360	385899	6568809	400	16
P26/4292	MMWV0043	-90	360	385874	6568780	400	2
P26/4115	MMWV0044	-90	360	389249	6571986	400	32
P26/4115	MMWV0045	-90	360	389215	6571961	400	28
P26/4115	MMWV0046	-90	360	389184	6571943	400	26
P26/4115	MMWV0047	-90	360	389153	6571912	400	28
P26/4115	MMWV0048	-90	360	389125	6571884	400	1
P26/4115	MMWV0049	-90	360	389202	6571742	400	1
P26/4115	MMWV0050	-90	360	389227	6571767	400	38
P26/4115	MMWV0051	-90	360	389265	6571793	400	38
P26/4115	MMWV0052	-90	360	389290	6571814	400	35
P26/4115	MMWV0053	-90	360	389321	6571838	400	37
P26/4115	MMWV0054	-90	360	389387	6571687	400	48
P26/4115	MMWV0055	-90	360	389359	6571663	400	46
P26/4115	MMWV0056	-90	360	389317	6571637	400	44
P26/4115	MMWV0057	-90	360	389292	6571608	400	38
P26/4115	MMWV0058	-90	360	389260	6571580	400	1.3
P26/4115	MMWV0059	-90	360	389229	6571558	400	37
P26/4101	MMWV0060	-90	360	389308	6571205	400	31
P26/4101	MMWV0061	-90	360	389370	6571259	400	26
P26/4101	MMWV0062	-90	360	389434	6571309	400	35
P26/4101	MMWV0063	-90	360	389490	6571358	400	40
P26/4101	MMWV0064	-90	360	389563	6571412	400	10.1
P26/4101	MMWV0065	-90	360	389624	6571470	400	46
P26/4101	MMWV0066	-90	360	389655	6571437	400	38
P26/4101	MMWV0067	-90	360	389683	6571507	400	42
P26/4101	MMWV0068	-90	360	389747	6571558	400	38
P26/4101	MMWV0069	-90	360	389828	6571516	400	1
P26/4101	MMWV0070	-90	360	389866	6571457	400	32
P26/4101	MMWV0071	-90	360	389736	6571459	400	36
P26/4101	MMWV0072	-90	360	389800	6571402	400	64
P26/4101	MMWV0073	-90	360	389680	6571405	400	39
P26/4101	MMWV0074	-90	360	389630	6571363	400	36
P26/4101	MMWV0076	-90	360	389670	6571290	400	12
P26/4101	MMWV0077	-90	360	389613	6571258	400	36
P26/4101	MMWV0078	-90	360	389560	6571202	400	21
P26/4101	MMWV0079	-90	360	389500	6571153	400	21
P26/4101	MMWV0080	-90	360	389428	6571100	400	44
P26/4101	MMWV0081	-90	360	389389	6571075	400	56
P26/4089	MMWV0082	-90	360	389736	6571245	400	39
P26/4089	MMWV0083	-90	360	389697	6571215	400	35
P26/4089	MMWV0085	-90	360	389772	6571122	400	26
P26/4101	MMWV0086	-90	360	389862	6571344	400	45
P26/4089	MMWV0087	-90	360	389865	6571247	400	19
P26/4089	MMWV0088	-90	360	389808	6571195	400	16
P26/4089	MMWV0089	-90	360	389746	6571145	400	16
P26/4101	MMWV0101	-90	360	389338	6571440	400	40

P26/4101	MMWV0102	-90	360	389314	6571418	400	37
P26/4115	MMWV0103	-90	360	389377	6571478	400	39
P26/4115	MMWV0104	-90	360	389413	6571498	400	20
P26/4115	MMWV0105	-90	360	389439	6571517	400	35
P26/4089	MMWV0106	-90	360	389675	6571088	400	21
P26/4089	MMWV0107	-90	360	389631	6571037	400	22
P26/4101	MMWV0108	-90	360	389557	6570991	400	7
P26/4101	MMWV0109	-90	360	389527	6570968	400	21
P26/4101	MMWV0110	-90	360	389919	6571202	400	23
P26/4101	MMWV0111	-90	360	389863	6571152	400	22
P26/4101	MMWV0112	-90	360	389813	6571086	400	31
P26/4101	MMWV0113	-90	360	389756	6571038	400	13
P26/4101	MMWV0114	-90	360	389695	6570978	400	2
P26/4101	MMWV0115	-90	360	389740	6570922	400	30
P26/4101	MMWV0116	-90	360	389806	6570980	400	24
P26/4101	MMWV0117	-90	360	389920	6571077	400	6
P26/4101	MMWV0118	-90	360	389858	6571027	400	7
P26/4101	MMWV0119	-90	360	389985	6571109	400	7
P26/4103	MMWV0120	-90	360	392211	6571314	400	31
P26/4103	MMWV0121	-90	360	392173	6571287	400	50
P26/4103	MMWV0122	-90	360	392149	6571260	400	46
P26/4103	MMWV0123	-90	360	392116	6571240	400	17
P26/4103	MMWV0124	-90	360	392087	6571221	400	45
P26/4103	MMWV0125	-90	360	392057	6571187	400	4
P26/4103	MMWV0126	-90	360	392020	6571150	400	33
P26/4103	MMWV0127	-90	360	391991	6571131	400	25
P26/4103	MMWV0128	-90	360	391962	6571111	400	29
P26/4103	MMWV0129	-90	360	391885	6571263	400	50
P26/4276	MMWV0201	-90	360	391169	657007	400	45
P26/4276	MMWV0202	-90	360	391201	6575030	400	24
P26/4276	MMWV0203	-90	360	391228	6575055	400	29
P26/4276	MMWV0204	-90	360	391259	6575079	400	39
P26/4276	MMWV0205	-90	360	391294	6575109	400	45
P26/4276	MMWV0206	-90	360	391324	6575134	400	45
P26/4276	MMWV0207	-90	360	391351	6575155	400	13
P26/4276	MMWV0208	-90	360	391494	6575068	400	22
P26/4276	MMWV0209	-90	360	391466	6575039	400	33
P26/4276	MMWV0210	-90	360	391401	6574995	400	26
P26/4276	MMWV0211	-90	360	391370	6574965	400	48
P26/4276	MMWV0212	-90	360	391338	6574936	400	43

JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

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 disclosure of detailed information.	- The auger vacuum drilling was sampled at one (1) metre intervals to the end of hole. - A sample was collected at the end of each drill hole (EOH) - An approximately 2-kilogram sample was collected from each one (1) metre interval down the hole. - The samples were placed into plastic bags and labelled prior to despatch to the laboratory. - The samples were dried, crushed and split (where there was excess sample) and submitted to the laboratory for analysis. - The samples were assayed via 2 cycle photon assay (considered to be a superior method to fire assay for gold detection). - The rock chip samples were taken where outcrop was observed and the locations recorded via GPS.
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).	Auger (vacuum) drilling. All holes were drilled vertically and drilled to refusal (considered to be bedrock / basement material).
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 recovery was not measured but sample size was observed (visually) throughout the drilling to ensure sufficient sample size was acquired.

Criteria	JORC Code explanation	Commentary
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.	- The drill chips from the auger vacuum drilling were logged qualitatively using the Company's logging code. - The drill chip sample piles were photographed at the completion of each hole. - The rock chip samples were logged using the Company's logging code.
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.	- Auger vacuum drilling is considered to produce clean, uncontaminated samples. - Approximately 2 kg of sample was taken from each 1-metre interval and the samples were bagged and labelled for dispatch to the laboratory. - Full QA/QC and chain of custody procedures were undertaken by MinAnalytical, and all results were recorded and dispatched to Monger Gold via the same QA/QC and chain of custody procedures. - Sample sizes were considered to be appropriate for the analytical process being 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 accuracy (i.e., lack of bias) and precision have been established.	- The drill chip samples were submitted to MinAnalytical Laboratory Services Australia Pty Ltd ("MinAnalytical") for determination of gold (au) via 2 cycle photon assay technique which is considered to be a superior analytical technique to fire assay for gold. - All QA/QC and chain of custody information was provided by MinAnalytical. - All sample runs were accompanied by Standard Samples, Blanks and Duplicates to ensure the analytical process was both precise and accurate.
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.	- No verification of the sampling occurred. - The assaying was verified by the use of Standards, Blanks and Duplicates throughout the analytical procedure.

Criteria	JORC Code explanation	Commentary
	Discuss any adjustment to assay data.	
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 both the rock chip and auger vacuum drilling (collar locations) was obtained via GPS. The grid system used is GDA94. - Topographic control was only provided via GPS readings but given the flat nature of the environment this was considered satisfactory for the program of work.
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 data spacing was not suitable for any resource estimation as this program was essentially aimed at gathering additional information over the nominated tenements.
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.	No orientation undertaken. The auger drilling was all vertical holes.
Sample security	The measures taken to ensure sample security.	QA/QC and chain of custody procedures were established with MinAnalytical as part of their service agreement.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	Not applicable.

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	Specific tenements are not outlined in this announcement which references the Providence Prospect. The tenements that make up the Providence Prospect can be found in on the DMIRS public spatial datasets or in the Company's Independent Geologist Report or Prospectus document.

Criteria	JORC Code explanation	Commentary
	<i>known impediments to obtaining a licence to operate in the area.</i>	
<i>Exploration done by other parties</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	- The auger drilling was conducted by Torian Resources, but the sampling and analysis work was commissioned out by Monger Gold. - All relevant WAMEX open files.
<i>Geology</i>	<i>Deposit type, geological setting and style of mineralisation.</i>	Monger Gold Limited are located within the Eastern goldfield's greenstone belts. Mesothermal shear zone hosted gold deposits are the exploration and development targets.
<i>Drill hole Information</i>	<i>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:</i> <i>easting and northing of the drill hole collar</i> <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> <i>dip and azimuth of the hole</i> <i>down hole length and interception depth</i> <i>hole length.</i> <i>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.</i>	- Drill hole collars were located using hand held GPS. - The Easting, Northing, RL, Dip and Azimuth details are fully outlined in Table 1 in the ASX release.
<i>Data aggregation methods</i>	<i>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.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i>	- Not relevant. - No sample aggregation is used in reporting these results only individual sample results over the given assay length of 1 metre. - Not relevant
<i>Relationship between mineralisation widths and</i>	<i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation</i>	All intercepts quoted in this report are quoted as vertical metres down hole. The true width of any cross-cutting veins / features is not known.

Criteria	JORC Code explanation	Commentary
<i>intercept lengths</i>	<i>with respect to the drill hole angle is known, its nature should be reported.</i> <i>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').</i>	
<i>Diagrams</i>	<i>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.</i>	Appropriate maps are included in this ASX announcement.
<i>Balanced reporting</i>	<i>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.</i>	Only intercepts that are significant and relevant to gold, silver and copper are included in this announcement.
<i>Other substantive exploration data</i>	<i>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.</i>	Not relevant for this announcement.
<i>Further work</i>	<i>The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i>	Further work will be considered based on the outcome of the reverse circulation (RC) drilling program that is currently being assessed.