

28 July 2022

Quarterly Activities Report – 30 June 2022

Monger Gold Limited (ASX: MMG, “Monger” or the “Company”) is pleased to provide the Quarterly Activity Report the three-month period ended 30 June 2022.

Highlights:

- Monger completes acquisition of American Consolidated Lithium which holds the rights to acquire the Scotty Lithium Project in Nevada, USA located just 70km from Albermarle Corp’s Clayton Valley (Silver Peak) Lithium Mine – the only producing lithium mine in the USA and 330km from Tesla’s Gigafactory, one of the largest globally; having produced in excess of 1 million EV battery packs since 2017.
- An auger soil geochemistry program commenced in late June 2022 at the Scotty Lithium Project in Nevada, USA, which will assist in defining targets to test in the maiden drilling program scheduled for H2 2022
- Scotty Lithium Project expands by 37% to 19,280 acres (7,802 ha) with the additional 264 claims (covering 5,280 acres) to the south of the Scotty Lithium Project to cover the potential southern extension of the adjoining Bonnie Claire Lithium Deposit, which is one of North America’s largest undeveloped lithium resources. (JORC(2012) Inferred Resources of 3.4Bt @ 1,013ppm Li for 18.3 Mt of Li₂CO₃ equivalent (LCE))
- Significant results from diamond drilling at the Providence Prospect Mt Monger North have been received, with the best results being 1m @ 19.19 g/t from 99m, 8m @ 4.34 g/t from 123m including 21.30 g/t from 130m

Providence Prospect identified as new Copper Gold System with Maiden JORC (2012) Mineral Resource Estimate 204,700 tonnes at 2.5g/t for 16,400 ounces gold.

- Gibraltar soils sampling program completed over a 11.89km² area, targeting concealed deposits of gold, copper, nickel-cobalt and lithium.

Commenting on the Quarterly Activities MMG's Chairman, Mr Peretz Schapiro, said: *"This has been a truly transformational quarter for our company. The acquisition of the Scotty's Lithium Project in Nevada has provided us with a really exciting opportunity to develop a promising lithium asset in a part of the world that just can't get enough lithium. We were also delighted to have appointed Adam Ritchie as CEO of our company. In addition to his outstanding credentials, Adam is very passionate about lithium and is well placed to lead our company through this next phase of our development."*

Operations Update

Scotty Lithium Project

The Scotty Lithium Project was acquired by Monger during the Company's acquisition of American Consolidated Lithium Pty Ltd, who held rights to the project in Nevada, USA.

An auger soil sampling program began in June 2022, covering the entire Scotty Lithium Project. Less than 3% of the total area of the project had been previously sampled. Previous sampling completed returned extremely strong and coherent anomalism, greater than 250ppm Li was delineated over the entire sampled region.

The new soil sampling program will assist Monger in defining targets to test in the maiden drilling program, scheduled for H2 2022. Previous soil sample programs were effective in delineating the Bonnie Claire Lithium Deposit.

During the quarter, Monger expanded the Scotty Lithium Project by 37% to 19,280 acres with an additional 264 claims covering 5,280 acres to the south of the Scotty Lithium Project to cover the potential southern extension of the adjoining Bonnie Claire Lithium Deposit.

These new claims cover the southern extension of a strong gravity "low" which indicates the potential for thick sequences of lithium-bearing sediments in the area.

The Company believes that there is a high probability that the new area contains extensions of high-grade lithium mineralisation, similar to mineralisation to that delineated at the Bonnie Claire Deposit.



Figure 1. Scotty Lithium Project

Mt Monger Nth

Results from diamond drilling at the Providence Prospect Mt Monger North have been received where gold assay intervals returned significant results. Results from this prospect show that there are high grade copper and high-grade gold in the area. This indicates that the prospect is now a copper-gold system.

Intervals from this interception include:

- **1m @ 19.19 g/t** gold from 99m;
- **8m @ 4.34 g/t** gold from 123m including 21.30 g/t from 130m;
- **7m @ 2.15 g/t** gold from 65m;
- **5m @ 2.11 g/t** gold from 108m
- **2m @ 0.46% Copper** from 130m including 1m @ 0.56% copper

A total of three NQ² core size diamond holes were drilled for 247.4m during the initial drill programme, returning these significant intersections.

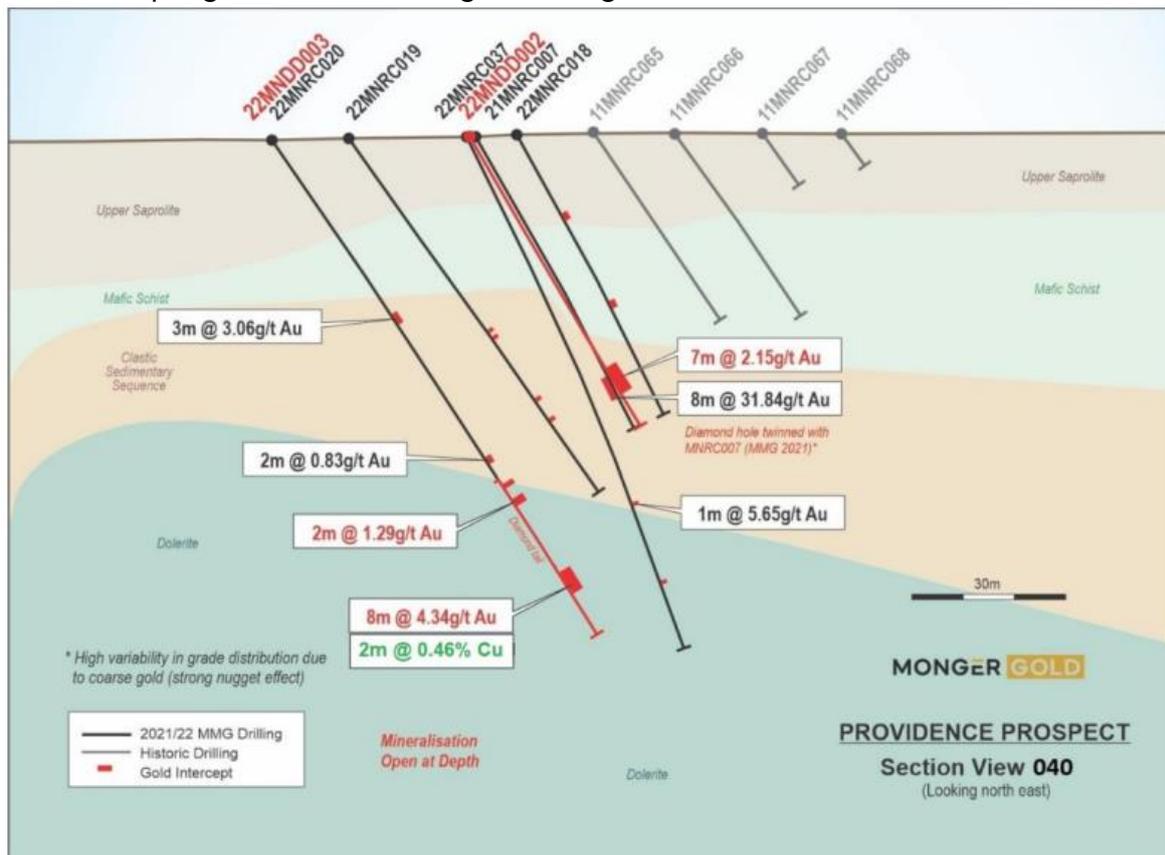


Figure 2. Cross section from Providence Prospect at Mt Monger North showing Cu and Au intercepts

The discovery of high copper with gold adds value to the Providence Prospect if enough of this type of mineralisation can be discovered. The copper-gold system in the prospect remains open along strike in the SW direction and at depth in the NW direction.

Copper was identified as being associated with gold in rock chip samples at the Hoffmann Prospect 5km NE of Providence, so there is an exploration target for a copper resource base at the project.

Mt Monger Sth

Rock chip sample assay results from the Ben Nevis Prospect Mt Monger South returned on 23 May 2022 included:

- Copper assays to a maximum 1,086ppm
- Zinc assays to a maximum of 3,742ppm

The rock chip sampling campaign was designed to follow up the rock chip sampling with anomalous samples from a gossanous sediment adjacent to a basalt. 24 additional samples were taken from the same horizon west along strike, extending the anomaly to over 150m strike with one additional anomalous sample a further 180m west.

The anomaly now totals over 230m strike with a broader prospective zone of 5km of continuous strike. An increase in zinc was found towards the west. The area is a newly defined anomaly discovered by MMG, is interpreted as a potential zone of copper and zinc VMS style mineralisation.

A FLEM geophysics survey is scheduled across the anomaly towards the end of June 2022 with results planned to be released to the market in FY23.

Providence (Mt Monger North) Maiden JORC Mineral Resource Estimate

Subsequent to the end of the Quarter (ASX Announcement 4 July) Monger reported a Maiden JORC (2012) Mineral Resource Estimate for Providence Gold Deposit 204,700 tonnes @ 2.5g/t for 16,400 ounces gold. The Resource at Providence is at open pit extractable depths and sits within a prolific gold district south east of Kalgoorlie, Western Australia. The Resource remains open along strike and at depth and Monger will seek to continue to grow the resource through systematic

exploration. This delivered MRE illustrates the success achieved by Monger from the decision to drill deeper below historic lower grade oxide drill intercepts.

Oxidation	JORC classification	Tonnage	Density	Au Grade	Metal Au
		(t)		(ppm)	(ounces)
Gold mineralisation (Cut-off grade Au 0.41 ppm)					
Oxide	Measured	-	-	-	-
	Indicated	-	-	-	-
	Inferred	31 403	2.11	2.06	2 084
	Total	31 403	2.11	2.06	2 084
Transition	Measured	-	-	-	-
	Indicated	-	-	-	-
	Inferred	31 688	2.27	1.56	1 587
	Total	31 688	2.27	1.56	1 587
Fresh	Measured	-	-	-	-
	Indicated	-	-	-	-
	Inferred	141 595	2.82	2.80	12 734
	Total	141 595	2.82	2.80	12 734
TOTAL	Measured	-	-	-	-
	Indicated	-	-	-	-
	Inferred	204 687	2.59	2.49	16 405
	Total	204 687	2.59	2.49	16 405

Table 1. MRE Summary Table – Providence Gold Prospect

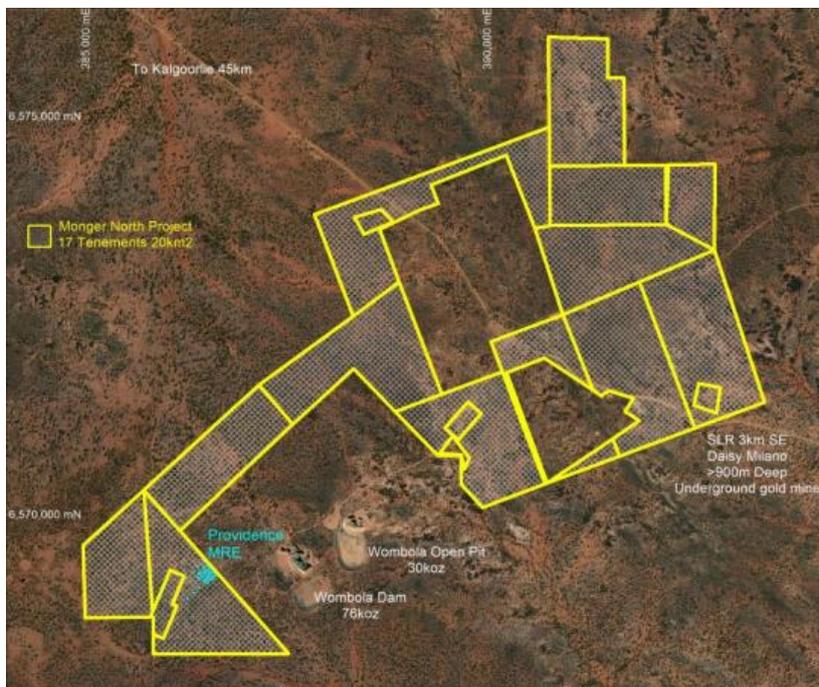


Figure 3. Monger North Project tenement plan showing location of Providence Prospect MRE in south west along SSW line nearby to existing gold mines.

Gibraltar

A total of 469 UFF+™ soil samples were taken on seventeen 400m spaced traverses, 100m apart, on the Gibraltar Project south tenements. The area has deep transported cover and basement weathering which has the potential to conceal gold, lithium, nickel-cobalt and copper deposits. Norton Gold Fields Ltd have recently began drilling on MMG's lease boundaries adjacent to the soil sample program.

Corporate

Acquisition of the Scotty Lithium Project

On 3 May 2022, the Company acquired up to 100% of American Consolidated Lithium Pty Ltd, which holds the rights to the Scotty Lithium Project in Nevada, USA. The Lithium Project is immediately adjoined and surrounds the Bonnie Claire Project which is host to one of North America's largest lithium resources.

Historical soil sampling returned grades of up to 300ppm Li, which is a similar grade to sampling across the world class Albermarle's Clayton Valley Mine, only 70km towards the northwest of the Scotty Project.

Monger acquired the Project at a cost of A\$2.0 million payable in MMG shares. The acquisition and exploration program is fully funded with A\$4.75 million in cash, with the company raising A\$1.76 million at \$0.25c per share to fund work programs at the lithium project.

The project covers approximately 14,000 acres in Nye County, southern Nevada. The Scotty Lithium Project's exploration target is a JORC (2012) Resource between 250Mt to 500Mt at a grade of at least 1,000ppm Li (see ASX Announcement 3 May 2022).

Corporate and Financial Position

Cash available to the Company at the end of the Quarter ended 30 June 2022 was \$3,968,000.

Payments for the quarter included:

- Payments to related parties over the Quarter were \$35,000, included, Executive remuneration and non-executive director fees. All payments were made in the ordinary course of business;
- Payments for administration and corporate costs of \$326,000 The significant increase in this quarter is almost entirely related to prepayment of annual insurances as well as legal fees and other associated costs regarding the Scotty's Lithium Project acquisition; and
- Payments for Exploration expenditure over the quarter was \$293,000.

The Company's disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to 30 June 2022 since listing on 6 July 2021 against the "Use of Funds" statement in its prospectus dated 16 April 2021 is included in the attached Appendix 5B. The Company confirms that, in the twelve months since listing on the ASX, it has incurred expenditures largely in line with the Use of Funds set out on page 12 of its Prospectus dated 16 April 2021.

Board and Personnel Changes

During the quarter, Mr Adam Ritchie was appointed as Chief Executive Officer. Adam is a highly experienced lithium and development professional who has over 20 years' experience in the resources sector. He has worked for multiple global leaders in the metals and mining space, including Pilbara Minerals, FMG, Rio Tinto and BHP.

During the quarter and post end of the quarter, Mr Romy Hershman and Mr Yehoshua Gestetner resigned as a Non-Executive Directors. Mr Gestetner was replaced by Mr Benjamin Fogelgarn as Non-Executive Director.

Approved by the board of Monger Gold Limited.

For more information:

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About Monger Gold

Monger Gold Limited (ASX: MMG) is a well-structured listed resource exploration company with projects in Western Australia, ~50km SE and W of Kalgoorlie and Nevada, USA. Through the systematic exploration of its projects, The Company aims to delineate JORC compliant resources, creating value for its shareholders.

Future Performance

This announcement may contain certain forward-looking statements and opinion. Forward-looking statements, including projections, forecasts and estimates, are provided as a general guide only and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainties, assumptions, contingencies and other important factors, many of which are outside the control of the Company and which are subject to change without notice and could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Nothing contained in this announcement, nor any information made available to you is, or and shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of Monger Gold Ltd.

Qualified and Competent Person

The information in this announcement that relates to exploration results and exploration targets is based, and fairly reflects, information compiled by Mr Darren Allingham, who is the Company's geologist. Mr Allingham is a Fellow of the Australian Institute of Geoscientists. Mr Allingham has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results and Mineral Resources (JORC Code). Mr Allingham consents to the inclusion in the announcement of the matters based on the information in the form and context in which it appears.

APPENDIX ONE - Tenements

Tenement ID	Project	Locality	Status	Holder	Area (Size)	Area (UOM)	Application Date	Grant Date	Expiry Date
M15/1876	Gibraltar South	Gibraltar	Pending	Torian Resources Ltd	380.0833	Ha	29/8/2019		
P15/5914	Gibraltar South	Gibraltar	Live	Torian Resources Ltd	103	Ha	16/6/2014	8/1/2015	7/1/2023
P15/6074	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	173	Ha	3/8/2016	3/4/2017	2/4/2025
P15/6075	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	126	Ha	3/8/2016	27/7/2017	26/7/2025
P15/6076	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	192	Ha	3/8/2016	27/7/2017	26/7/2025
P15/6077	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	109	Ha	3/8/2016	27/7/2017	26/7/2025
P15/6078	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	199	Ha	3/8/2016	21/4/2017	20/4/2025
P15/6114	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	181	Ha	9/11/2016	27/7/2017	26/7/2025
P15/6115	Gibraltar South	Gibraltar South	Live	Torian Resources Ltd	106	Ha	9/11/2016	27/7/2017	26/7/2025
P25/2348	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	122	Ha	27/11/2015	13/7/2016	12/7/2024
P25/2349	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	122	Ha	27/11/2015	19/10/2017	18/10/2025
P25/2493	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	187	Ha	15/11/2017	1/2/2019	31/1/2023
P26/4086	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	122	Ha	27/11/2015	19/10/2017	18/10/2025
P26/4089	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	9.7	Ha	8/12/2015	20/4/2017	19/4/2025
P26/4101	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	164	Ha	11/12/2015	28/9/2017	27/9/2025
P26/4102	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	186.4	Ha	11/12/2015	26/3/2018	25/3/2022
P26/4103	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	197.7	Ha	11/12/2015	19/10/2017	18/10/2025
P26/4104	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	192.4	Ha	11/12/2015	19/10/2017	18/10/2025
P26/4106	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.3046	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4107	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.3065	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4108	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.2862	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4109	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.2762	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4110	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.3205	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4111	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.315	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4112	Mt Monger North	Wombola Dam	Live	Cascade Resources Pty Ltd	129	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4113	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	121.2335	Ha	11/12/2015	6/9/2016	5/9/2024

P26/4114	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	183.6	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4115	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	184.7	Ha	11/12/2015	6/9/2016	5/9/2024
P26/4139	Mt Monger North	Sudden Jerk	Live	Cascade Resources Pty Ltd	147	Ha	24/12/2015	20/10/2017	19/10/2025
P26/4141	Mt Monger North	Wombola Dam	Live	Cascade Resources Pty Ltd	103	Ha	24/12/2015	6/9/2016	5/9/2024
P26/4142	Mt Monger North	Wombola Dam	Live	Cascade Resources Pty Ltd	171	Ha	24/12/2015	6/9/2016	5/9/2024
P26/4143	Mt Monger North	Sudden Jerk	Live	Cascade Resources Pty Ltd	54	Ha	24/12/2015	6/9/2016	5/9/2024
P26/4275	Mt Monger North	Wombola	Live	Torian Resources Ltd	108	Ha	4/4/2017	5/1/2018	4/1/2026
P26/4276	Mt Monger North	Wombola	Live	Torian Resources Ltd	141	Ha	4/4/2017	5/2/2018	4/2/2022
P26/4292	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	16.99	Ha	16/8/2017	25/5/2018	24/5/2022
P26/4310	Mt Monger South	Mount Monger	Live	Cascade Resources Pty Ltd	173	Ha	15/11/2017	5/2/2019	4/2/2023
P26/4409	Mt Monger South	Tommie Dam	Live	Torian Resources Ltd	197	Ha	30/5/2018	10/7/2019	9/7/2023
P26/4507	Mt Monger North	Wombola	Live	Cascade Resources Pty Ltd	10	Ha	27/9/2019	2/9/2020	1/9/2024

SCOTTY PROJECT NEVADA - MINING CLAIMS

The Mining Claims are comprised of the following seven hundred (700) unpatented placer mining claims situated in Sections 12, 13, 24, 25 and 36 T. 8 S., R. 43 E., Sections 7, 8, 17, 18, 19, 20, 30, 31 and 32, T. 8 S., R. 44 E., Sections 4, 5, 6, 8, 9, 10, 15, 22, 23, 24 and 25, T. 9 S., R. 44 E., and Sections 7, 17, 18, 19, 20, 29 and 30, T. 9 S., R. 45 E., M.D.B.&M., in Nye County, Nevada: SFL241-488, SFL490-658, SFL663-666, SFL671-701, SFL726-729, SFL750-753, SFL794-799, SFL812-817, SFL830-835, SFL848-863, SFL876-893, SFL906-941, SFL954-981, SFL994-1021, SFL1034-1057, SFL1070-1093, SFL1106-1129, SFL1142-1165.

The Company has a further two hundred and sixty-four (264) unpatented placer mining claims situated in Sections T 9 & 10 S, R 44 & 45, MDM, in Nye County, Nevada: SFL 1-264

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Monger Gold Limited (ASX: MMG)

ABN

206 445 64241

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(45)	(81)
(e) administration and corporate costs	(326)	(389)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
(a) GST & Payroll tax	77	77
1.9 Net cash from / (used in) operating activities	(294)	(393)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(164)	(164)
(c) property, plant and equipment		
(d) exploration & evaluation	(293)	(596)
(e) investments		
(f) other non-current assets		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities	(272)	(272)
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(670)	(1,032)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,760	1,760
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(16)	(16)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
	(a) Cash acquired on acquisition of American Consolidated Lithium	8	8
3.10	Net cash from / (used in) financing activities	1,752	1,752
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,180	3,641
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(294)	(392)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(670)	(1,032)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,752	1752

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	3,968	3,968

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,968	3,180
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,968	3,180

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	35
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	
7.2	Credit standby arrangements	
7.3	Other (please specify)	
7.4	Total financing facilities	
7.5	Unused financing facilities available at quarter end	
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

8. Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9) (294)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) (234)
8.3	Total relevant outgoings (item 8.1 + item 8.2) (528)
8.4	Cash and cash equivalents at quarter end (item 4.6) 3,968
8.5	Unused finance facilities available at quarter end (item 7.5) -
8.6	Total available funding (item 8.4 + item 8.5) 3,968
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) 8
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
Answer: N/A	

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:28 July 2022.....

Authorised by:**Board of Directors**.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

30 June 2022 Quarterly Report Disclosure

Monger Gold Limited (ASX: MMG) provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to 30 June 2022 since listing on 6 July 2021 against the “Use of Funds” statement in its prospectus dated 16 April 2021.

Use Of Funds	Budget	ACTUAL July - Sept 2021 \$	ACTUAL Oct - Dec 2021 \$	ACTUAL Jan - March 2022	ACTUAL April - June 2022	Total to date
Funds from the Offer	\$5,000,000.00					
Total Funds Raised	\$5,000,000.00					
Allocation of funds						
Exploration of Projects	\$ 3,289,000	\$ 107,586	\$220,157	\$ 99,812	\$234,451	\$ 662,006
Working capital (including corporate overheads)	\$ 1,151,000	\$ 112,453	\$146,721	\$361,252	\$370,181	\$ 990,608
Costs of the transaction (including repayment of the Loan)	\$ 560,000	\$ 772,777	-	-	-	\$ 772,777
American Consolidated Lithium Pty Ltd Acquisition of tenements and option fee	-	-	-	-	\$163,982	\$ 163,982
Total Expenditure	\$ 5,000,000	\$ 992,817	\$366,878	\$461,065	\$768,613	\$ 2,425,391

The Company confirms that, in the 12 months since listing on the ASX, it has incurred expenditures largely in line with the Use of Funds set out on page 12 of its Prospectus dated 16 April 2021