

27 October 2022

## A\$4.5 Million Institutional Placement to Accelerate Lithium Exploration

### Highlights

- Firm commitments received for a A\$4.5 million two-tranche Placement
- Strong demand received from high-quality Australian and international institutional investors and existing shareholders
- Funds raised will be used for exploration field works at both the Brisk Lithium and newly acquired Trieste Lithium Projects in James Bay, potential additional acquisitions, drilling at the Scotty Lithium Project and general working capital
- Placement was completed at a 7.5% discount to the 15 day VWAP

Monger Gold Ltd (ASX:MMG) (“MMG” or the “Company”) is pleased to announce that it has received firm commitments to raise A\$4.5 million (before costs) from domestic and offshore institutional, sophisticated and professional investors under a two-tranche placement of fully paid ordinary shares (“New Shares”) at an issue price of A\$0.40 per share (“Placement”).

The Placement was strongly supported by new and existing investors from around the globe and reflects significant interest in Monger’s portfolio of lithium assets located in the tier-1 mining jurisdictions of Canada and the United States.

Placement proceeds will be used for:

- Exploration field works at the Brisk and Trieste Lithium Projects;
- Potential additional acquisitions;
- Drilling at the Scotty Lithium Project; and
- General working capital.

**Monger's CEO, Adam Ritchie, said:**

*"The strong demand shown from Australian and international investors in this Placement validates our strategy as we continue to acquire and explore highly prospective lithium projects in the tier-1 mining jurisdictions of Canada and the United States.*

*The introduction of a number of high-quality institutions, together with the support shown by existing long-term loyal shareholders, has ensured that Monger is well-capitalised to maintain momentum across its portfolio of lithium assets.*

*I look forward to our EGM on Monday 31<sup>st</sup> October and formalising our transition to Loyal Lithium (ASX:LLI)."*

**Placement Details**

The Placement will be issued in two tranches:

- Tranche one: the Company will issue 5.5 million New Shares at an offer price of A\$0.40 per New Share, to raise a total of A\$2.2 million (before costs) ("**Tranche One Placement**").
- Tranche two: subject to shareholder approval, the Company will issue 5.75 million New Shares at an offer price of A\$0.40 per New Share, raising a total of A\$2.3 million (before costs) ("**Tranche Two Placement**").

New Shares under the Tranche One Placement will be issued within the Company's existing placement capacity in accordance with ASX Listing Rule 7.1. Settlement of the Tranche One Placement is expected to occur on or around Tuesday, 1 November 2022.

Completion of the Tranche Two Placement is subject to shareholder approval, which will be sought at an Extraordinary General Meeting expected to be held in early December 2022. The issue price of A\$0.40 per New Share represents a 16.7% discount to the closing price of MMG's shares on 20 October 2022 and a 7.5% discount to the 15-day Volume-Weighted Average Price.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

An Appendix 3B (Proposed issue of securities) will follow this announcement.

*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, Nevada – USA and the James Bay Canada Lithium province. 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.