

Monger Gold Ltd: Expansion of the Scotty Lithium Project by 37%

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Perth, Australia - [Monger Gold Ltd.](#) (ASX:MMG) is pleased to advise it has staked additional claims adjoining the recently acquired Scotty Lithium Project in Nevada, USA, increasing the Project area by 37% to 19,280 acres (7,802 ha). The 264 new claims (covering 5,280 acres) cover prospective ground based on historical gravity and magnetotelluric (MT) geophysics data (see Figures 1 and 2*).

Highlights:

- Monger expands the Scotty Lithium Project by 37% to 19,280 acres (7,802 ha)
- Monger has staked 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, which is one of North America's largest undeveloped lithium resources
- The new claims cover the southern extension of a strong gravity "low", which indicates a thick sequence of lithium-bearing sediments extend into this new area
- Resistivity "low" anomalies (conductors) are evident in historical MT geophysics data around this new area
- potentially reflecting the presence of lithium-bearing brines
- o These anomalies have never been drill tested
- High-impact exploration programs have commenced (ASX announcement 20 June 2022) with:
 - o Surface geochemistry sampling across the entire project underway;
 - o Additional MT geophysics surveying in H2 2022 to define lithium-brine targets; and
 - o Maiden drilling program to commence in H2 2022 to test surface anomalies, extensions of the Bonnie Claire Deposit, and geophysical targets within the Scotty Lithium Project.
- Monger's strategy is to become a leading lithium supplier to the North American battery industry through exploration and development of both sediment-hosted and brine lithium resources.

The new claims are located directly along strike from the Bonnie Claire Lithium Deposit, which is one of North America's largest undeveloped lithium resources. The Company believes that there is a high probability that this new area contains extensions of that mineralisation. The new claims were staked in the name of Monger's US subsidiary, Nevlith LLC.

Monger's Chairman, Mr Peretz Schapiro said: "We are very pleased to substantially expand our recently acquired Scotty Lithium Project in Nevada."

"The Scotty Lithium Project adjoins one of North America's largest undeveloped lithium resources at Bonnie Claire, is proximal to the only brine producing lithium mine in the US, and just 300km from Tesla's Gigafactory."

"The paradigm shift to electric vehicles has started and continues apace with increased demand for metals such as copper and lithium clearly identified. Through development of the Scotty Lithium Project, MMG is striving to become a significant player in the lithium market."

"With a surface geochemical sampling campaign already underway at the Scotty Lithium Project, followed by a geophysics survey and a drill program, we are giving ourselves every chance to make a significant lithium discovery at Scotty in the near future."

Very limited exploration has been undertaken to the south of the Bonnie Claire Deposit (which hosts Inferred Resources of 3.4Bt @ 1,013ppm Li for 18.3 Mt of Li₂CO₃ equivalent). However historical gravity data indicates the sedimentary sequence that hosts this deposit extends well to the south - into the recently

staked area (see Figure 3*). There is considerable potential for these sediments to host similar mineralisation to that delineated at the Bonnie Claire Deposit.

Furthermore, a single line of MT data, acquired in 2016 in the southern part of the Scotty Lithium Project delineated multiple strong resistivity lows (=conductivity highs; see Figure 4*).

These anomalies are interpreted to potentially arise from lithium-bearing brines within the geological sequence. The shallowest of these anomalies lies 500-800m below surface. They are yet to be drill-tested.

Monger anticipates implementing the following exploration programs at the Scotty Lithium Project over the next 12 months:

- (i) Systematic surface auger-sample geochemistry program over the entire Project area, which is now underway;
- (ii) MT geophysics survey to delineate lithium-brine targets across the Project area.
- (iii) An initial drilling program, commencing H2 2022;
- (iv) Maiden JORC (2012) Mineral Resource estimate (subject to results); and
- (v) First-pass metallurgical testwork (subject to resource).

*To view tables and figures, please visit:
<https://abnnewswire.net/lnk/53BI687V>

About Monger Gold Ltd:

With an enterprise value AUD \$1m and AUD \$5m in funding, [Monger Gold Ltd.](#)'s (ASX:MMG) intention is to generate value for shareholders by directing funds raised by the Offer into targeted and systematic exploration of our Projects, resulting in the definition of one or more JORC compliant gold and nickel resources.

Source:
[Monger Gold Ltd.](#)

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