

Monger Gold Ltd: Providence Stage Two RC Drill Program Commences

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Perth, Australia - [Monger Gold Ltd.](#) (ASX:MMG) is delighted to announce that the Stage Two Reverse Circulation (RC) drill program of 28 holes for 3,000m has commenced at the Providence Prospect, Mt Monger North Project. The program will test depth and strike extensions of gold intercepts found in the Stage One RC drill program (MMG announcement on 09 November 2021 "Drilling Uncovers Significant High-grade Gold at Providence").

Company geologist reviews of the project have concluded that historical shallow drill holes did not intersect the high-grade gold mineralisation due to a geological plunge component to mineralisation and secondly because of leaching and removal of gold in saprolite. Additionally, two historic diamond drill holes in the northeast appear to have failed to intersect the very high-grade gold mineralisation discovered by MMG, because of a northwest-strike fault. MMG analysis of historical geological mapping data found the fault offsets porphyry within a SW linear fault, which is parallel to and may be a continuation of, the rock type found in the porphyry lode at Providence. Due to the linear nature and length of the porphyry (~400m) contained within a structure on the opposite side of the fault (NE), the gold mineralisation at Providence has the potential to have better continuity than has been found when quartz vein gold mineralisation is hosted purely in the Wombola dolerite.

A long section of the planned drill holes with predicted drill pierce points into the projected plane of the high-grade porphyry vein is illustrated in figure 1*.

MMG has successfully procured an RC drill contractor and staff to complete this drill program under the current challenging business conditions of staff shortages and disruption to supply lines in the mining industry.

Commenting on the commencement of the drilling campaign, Monger Gold's Chairman Mr Peretz Schapiro said, "The excellent results from our previous drilling campaign demonstrated the prospectivity of the Providence Prospect and confirmed our position that this is a key project area for the Company. Previous explorers overlooked the potential for deeper narrow vein high-grade gold mineralization in the fresh rock, which is the primary focus of our exploration. We are very much looking forward to this next phase of drilling as we look to increase the potential strike and add depth to this high-grade gold system. Subject to results, we anticipate that following this campaign we will be able to release a Maiden Mineral Resource.

*To view figures, please visit:
<https://abnnewswire.net/lnk/4V04DE96>

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.](#)

Contact:

Peretz Schapiro Non-Executive Chairman info@mongergold.com.au

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