

Monger Gold Ltd: Providence Prospect now a Copper-Gold System

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Perth, Australia - [Monger Gold Ltd.](#) (ASX:MMG) is pleased to announce that multi-element assays from one diamond drill hole 22MNDD003, completed at the Providence Prospect, Monger North, have returned significant copper associated with the high-grade gold results (5 May 2022: Drilling at Providence Uncovers Significant Gold Results).

The style of mineralisation found in this drill intersection (figs 1, 2 and 3*) is more analogous with [Silver Lake Resources Ltd.](#)'s (ASX:SLR) Deflector copper-gold mine in the Gullewa greenstone belt, that contains 27,000 tonnes of copper resources with gold, as opposed to the mines in the surrounding Mt Monger area (March 2022 Quarterly Activities Report). This copper drill intercept found at Providence appears to be unique to the Wombola Structural Domain, which is separated from the currently operating Silver Lake Resources mines, by the Monger Shear to the east and bounded by the Monger Fault to the west.

Commenting on the latest drill assay results, Monger Gold's Chairman Mr Peretz Schapiro said "This high-grade copper result of one metre at 0.56% associated with 21.30g/t gold within massive sulphides pleasantly surprised us because the adjacent [Silver Lake Resources Ltd.](#) mines do not contain this level of copper with gold in their ore.

This early-stage copper discovery in a drill hole at Providence dovetails nicely with our foray into battery metals used in electric vehicles. Over 3-5 times the amount of copper is used in an EV compared to a combustion engine vehicle, thereby significantly increasing the demand for both copper and lithium.

We are progressing with organising work programs at the recently announced Scotty Lithium Project in Nevada by with a selection for preferred contractors being finalised.

We are fortunate to also possess exciting gold and other base metal projects in WA, providing us with multiple near-term catalysts. We look forward to keeping the market updated on our new copper and lithium projects".

Drill hole 22MNDD003 NQ2 core size was drilled to 142.2m depth at -55deg inclination towards approximately 130deg magnetic as a diamond tail off of MMG RC drill hole 22MNRC020, into a previously untested area. Large quartz-carbonate vein breccias with massive pyrrhotite and chalcopyrite were discovered within dolerite host rock (photo 1*). The drill intercept at Providence is interpreted to be the down dip extension of 21MNRC007 that has opened up, due to the boudinage form of mineralisation. Because the veining up dip is within a highly deformed leucogabbro dyke on a sediment contact and this deeper intercept is on the same structure entirely within basal dolerite, the character of the gold mineralisation has changed.

These types of copper-rich sulphides associated with gold are unique to this area and there has been very little exploration for copper across our tenements. Copper was also identified as being associated with gold at our Hoffmann Prospect 5km to the NE in rock chip samples.

Multielement assays illustrate that copper-gold mineralisation is associated with above background trace elements of bismuth, nickel/cobalt and tellurium but interestingly very low zinc, arsenic/antimony and tungsten.

Results are awaited from hyperspectral scanning by Corescan (Geoscan) Ltd, Perth, in order to quantitatively determine mineral assemblages and parameters that are important as exploration vectors and for use in future resource estimation geological models i.e. verification of geological and grade continuity.

MMG recently discovered the Ben Nevis Prospect copper-zinc rock chip anomaly along strike 10km to the southeast at our Mount Monger South Project and while a planned surface EM geophysics survey is completed across this prospect, after this survey, we have locked in an EM survey across the Providence Prospect to be completed in June '22. This EM survey will look for the extent of massive sulphides associated with both copper and gold at Providence and may allow us to more effectively target the copper-gold rich zones with drilling. At Providence, initially two MLTEM lines have been planned by Southern Geoscience Consultants Pty Ltd to establish the conductor's orientation and location to maximise the effectiveness of a FLTEM survey (fig. 4*). On completion of the two lines a detailed FLTEM survey can be

planned to maximise coupling with any conductors. The two lines consist of 200x200m loop with 50m moves for a total of 24 stations.

*To view tables and figures, please visit:
<https://abnnewswire.net/Ink/54NPVB80>

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.

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[Monger Gold Ltd.](#)

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