

Monger Gold Ltd: Quarterly Activities Report, ended 30 September 2022

31.10.2022 | [ABN Newswire](#)

[Monger Gold Ltd.](#) (ASX:MMG) is pleased to provide the Quarterly Activity Report for the three-month period ended 30 September 2022.

Highlights

Corporate:

- Increased focus on lithium: The Company believes that it is in the interests of the Company and its shareholders to increase its focus on its lithium projects
- [Monger Gold Ltd.](#) to be renamed Loyal Lithium Limited - ASX code to change from "MMG" to "LLI"
- New name signifies transition to a lithium led battery minerals and technology company - EGM to effect change scheduled to take place in October 2022
- A strategic review of West Australian assets is in progress: Exploration results suggest that the Monger North and Gibraltar Projects are better suited to a larger regional package and Monger will consider opportunities to divest or joint venture these assets with other regional players to maximize shareholder value
- Company holds cash at end of September 2022: \$3.054 million, in addition to raising \$4.5M before costs subsequent to the quarters end.

Acquisitions:

- Monger Exercises Option to acquire 100% of the Brisk Lithium Project, James Bay Lithium District, Quebec
- Brisk Lithium Project covers six areas over substantial project extents covering 98.5km² with multiple pegmatite outcrop targets identified
- Brisk acquisition complements Monger's portfolio of foundational lithium assets covering all lithium resource types within Tier 1 mining jurisdictions:
- Brines and Sediment - Scotty Lithium Project (Nevada, USA)
- Hard Rock - Brisk Lithium Project (Quebec, Canada)
- Hard Rock - Trieste Lithium Project (Quebec, Canada)

Operations:

- Inaugural exploration campaign commenced at Brisk with in-country partner, Dahrouge Geological Consulting with initial results due in November 2022
- Completed soil sampling programme at Scotty Lithium Project, with strong results of up to 540ppm Li max, defined five targets, each with standalone exploration potential
- 643 soils samples taken across the Scotty Lithium Project with: 177 samples (~27%) recording greater than 200ppm Lithium
- Historical MT geophysics data used to construct a 3D model of the endorheic basin, in conjunction with the soil results has produced five target zones at Scotty
- Planning well advanced to engage a consultant in early 2023 to complete Geophysics MT surveys, in order to determine the depth of lithium host sediment

*To view the full Quarterly Report, please visit:

<https://abnnewswire.net/lnk/34JMZX7>

About Monger Gold Ltd:

[Monger Gold Ltd.](#) (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.

Source: [Monger Gold Ltd.](#)

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