



13 July 2021

News Release

## Moneghetti to explore Barrick-Newmont ground in Nevada - Mineral Rights Extended at Ecu Gold Project

- Moneghetti has secured new mineral rights on sub-leased ground adjacent to its Ecu project
- As managers of the Ecu project, Moneghetti will explore the Nevada Gold Mines Lease
- Nevada Gold Mines is the JV company of gold majors, Barrick and Newmont

**Moneghetti Minerals Limited** (Moneghetti, the Company) today announced its Ecu project has been expanded to include mineral rights to new highly prospective ground through a sub-lease arrangement with Barrick and Newmont's joint venture company, Nevada Gold Mines (NGM).

Moneghetti is an emerging gold exploration company, focused on high-grade, scalable opportunities in Nevada and Western Australia. The Company is on track to IPO on the Australian Securities Exchange (ASX) in Q3 2021.

Moneghetti is optioning into the Ecu project, located on the famous Battle Mountain/Cortez trend in Lander County, from Orogen Royalties (TSXV: OGN, Orogen) as previously announced on 8 March 2021 (Figure 1).

Under the terms of the agreement, Orogen will add the minerals rights adjacent to Ecu via a sub-lease agreement between their subsidiary company, Renaissance Exploration Inc and NGM. The NGM Lease is within the area of interest under the existing earn-in terms of the Ecu Option Agreement with Orogen, enabling Moneghetti to expand its exploration area at Ecu by approximately 1120 acres (~4.5km<sup>2</sup>).

Moneghetti's Technical Director, Dr Karen Lloyd, said the sub-lease ground is a key area for the Ecu project.

"NGM doesn't waste its time striking deals on ground that doesn't have genuine discovery potential – they know this ground better than anyone and we get first crack at leveraging the opportunity," said Dr Lloyd. "As active explorers for Carlin-type deposits on the Battle Mountain / Cortez trend, we look forward to commencing our exploration program at this enhanced land package at Ecu."

The lease lasts, initially, for 10 years with an option to extend it for an additional five years. If mining, development or processing operations are being conducted on the property on a continuous basis, then the lease could be extended indefinitely.



Moneghetti will reimburse Orogen the annual payments made to NGM, which will be considered advance royalty payments to be offset against any future royalty obligations in the event of a mine being developed.

The Company has designed a drilling program to test the grade and continuity of the known gold mineralisation at Ecu and is currently negotiating a drilling contract. It intends to mobilise a field crew to the project in the coming weeks.

The Ecu project comprises 112 unpatented contiguous lode mining claims (~9.4km<sup>2</sup>) and is located on the prolific Battle Mountain-Cortez trend of central Nevada, adjacent to Barrick's Cortez camp, which hosts the world class Pipeline, Cortez Hills and Goldrush Carlin-style gold deposits (Figures 1 and 2).

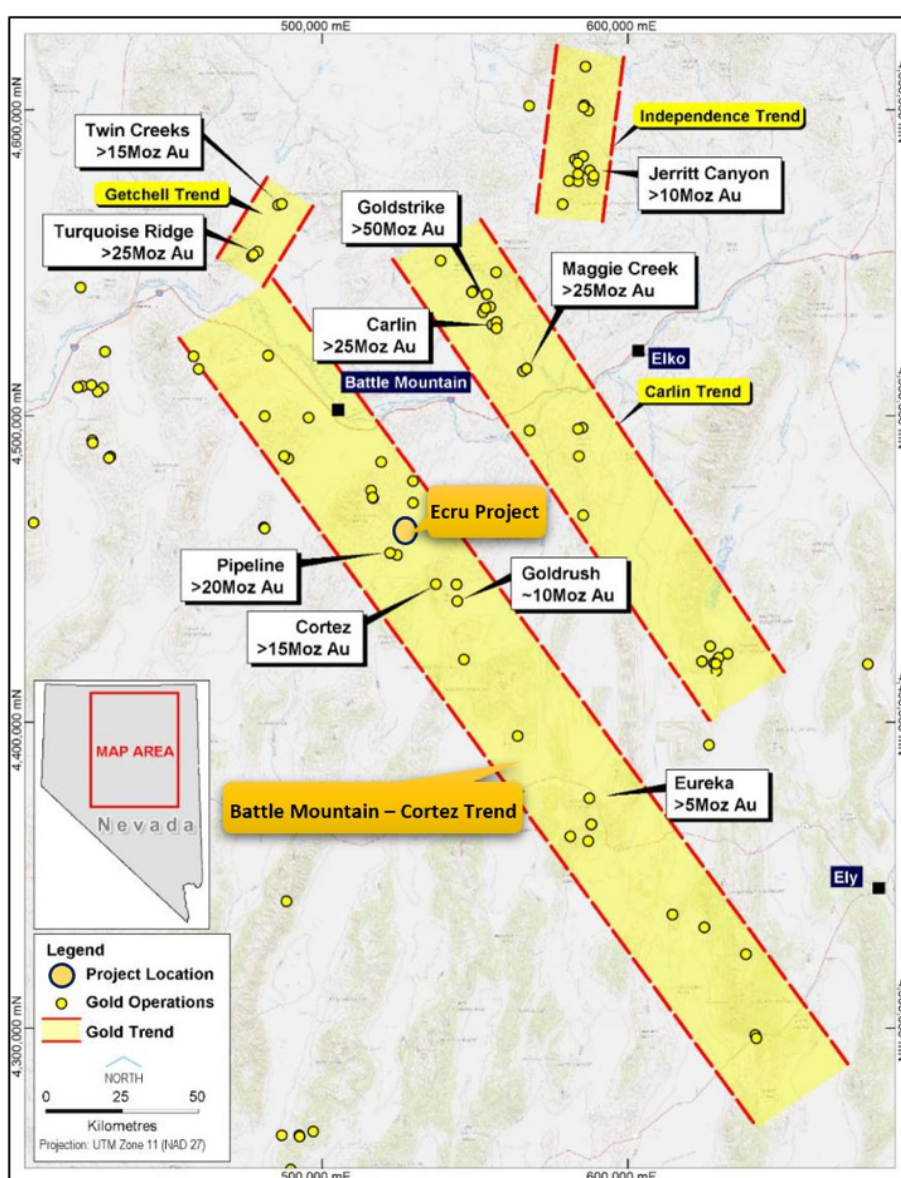


Figure 1: Ecu Project location on the Battle Mountain / Cortez Trend, Nevada

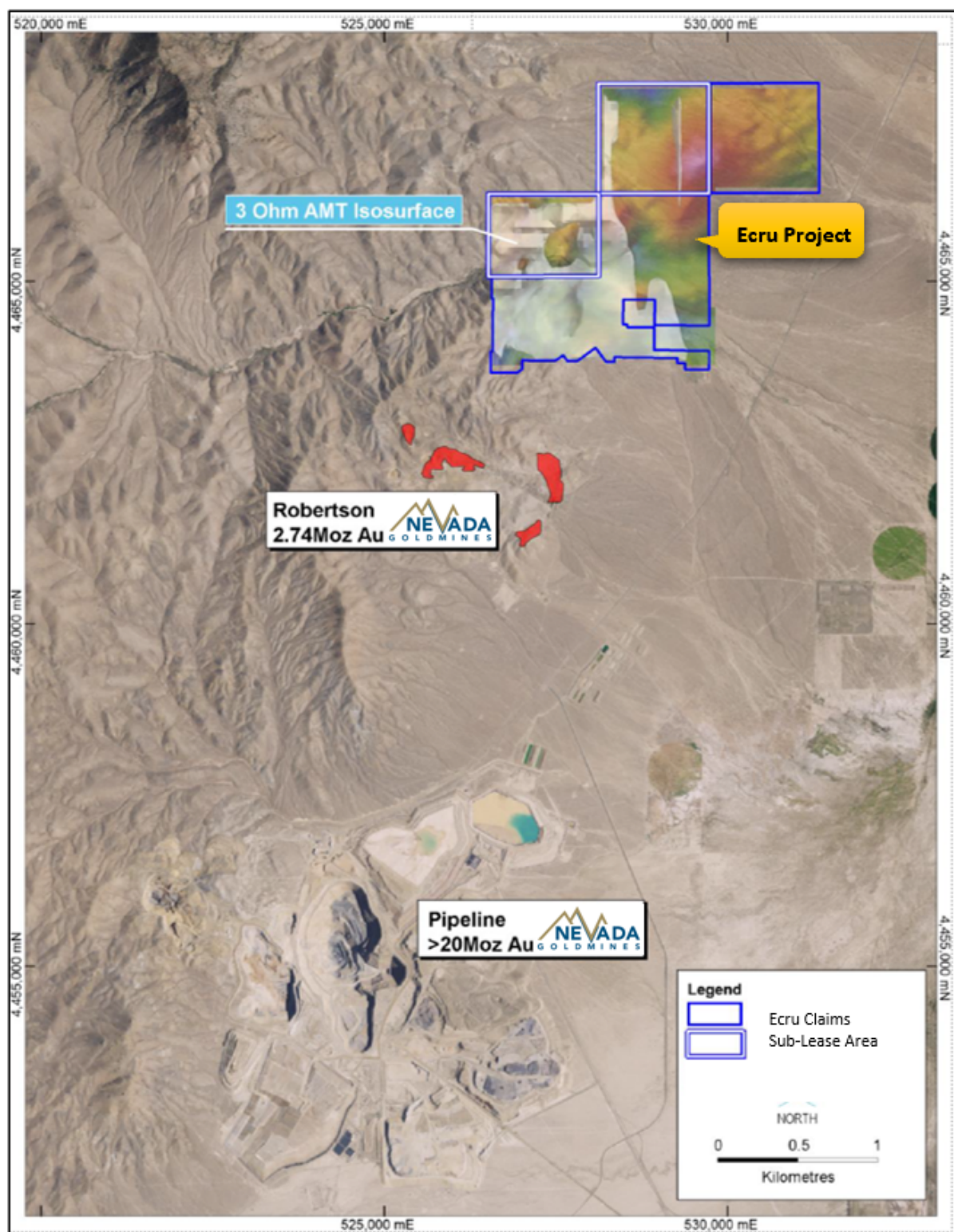


Figure 2: NGM sub-lease area at the E cru Project



## ASX Listing

The previously announced IPO plans for the Company's gold exploration projects in Nevada and Western Australia, are well advanced with the prospectus due to be finalised in coming weeks. Steinepreis Paganin are the legal advisors to the transaction with William Buck as the Company's independent auditors.

Moneghetti's wholly owned US subsidiary, Lamarck Resources Inc, will continue to advance the Ecu and Dolly Varden projects in Nevada.

Last week, Moneghetti announced a fully subscribed \$2 million pre-IPO placement. The funds will be used to commence operations immediately in Nevada during the North American summer.

## About Nevada Gold Mines

Nevada Gold Mines (NGM) is a joint venture between Barrick (61.5%) and Newmont (38.5%) that combined significant assets across Nevada in 2019 to create the single largest gold-producing complex in the world.

Nevada Gold Mines is operated by Barrick Gold Corporation (NYSE: GOLD) (TSX: ABX).

On June 15, 2021, Barrick paid a dividend of \$0.09 per share for the first quarter of 2021 to shareholders of record at the close of business on May 28, 2021. "Our overall return to shareholders for 2021 is one of the highest in the industry and marks another milestone in our journey towards our objective of building the world's most valued gold company," said Barrick senior executive vice-president and chief financial officer Graham Shuttleworth.

-ENDS-

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## About Moneghetti Minerals

Moneghetti Minerals is a purpose-driven, early stage gold exploration company.

The Company is committed to doing its part to protect the planet, to respect the environment and the communities in which it operates and to serve stakeholders while building value for shareholders in its hunt for gold. Moneghetti's commitment to sustainability is focused on six core areas (further outlined on [www.moneghettiminerals.com](http://www.moneghettiminerals.com)) reflected by its 'Responsibly Sourced Gold' initiative, which is revisited and expanded on a daily basis.

Moneghetti has two flagship gold projects in Nevada, which is the USA's largest and most prospective gold producing state. Around 50% of the prospective rocks are under cover and it remains underexplored. The Ecu project is prospective for multi-million-ounce Carlin-style mineralisation and the Dolly Varden project for orogenic gold veins.

The Company's third project, Bedonia East, is in Western Australia. Moneghetti will pick up where previous explorers halted and will drill below historical RAB and augur drilling to target mineralisation associated with splay faults and a major shear NE of Norseman, along strike from Nova and Tropicana.

## RESPONSIBLY SOURCED GOLD

