



MONEGHETTI
MINERALS

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News Release

Moneghetti meets first earn-in milestone at Ecu in Nevada

Moneghetti Minerals Limited (Moneghetti) today announced it has met its first earn-in milestone at its flagship Ecu gold project (Ecu) in Nevada, USA.

Moneghetti is an exploration company focused on making world-class, scalable gold discoveries in Tier 1 jurisdictions, targeting an IPO in 2023.

Ecu is located on the Battle Mountain-Eureka Trend within the Cortez District, near Barrick Gold's (NYSE: GOLD) giant Pipeline-Cortez Hills-Goldrush and Robertson deposit cluster. This well-endowed trend in central Nevada is a major source of mining and mineral exploration with an approximate 90M+ ounces, of which half is located in the Cortez District.

In 2021, Moneghetti entered an agreement with Orogen Royalties (TSXV: OGN) to earn 100% interest in Ecu by undertaking exploration work with its wholly-owned US subsidiary company. The project was expanded to include mineral rights to highly prospective ground through a sub-lease arrangement with Barrick Gold and Newmont's (NYSE: NEM) joint venture company, Nevada Gold Mines (NGM).

The Company has now successfully completed the first earn-in milestone of the agreement with a concerted exploration campaign, pushing towards the next key decision point.

Moneghetti's Founder and CEO, Ms Anna Nahajski-Staples, said this was a positive update for shareholders and a step towards listing the company.

"There's no mistaking what a challenging time it has been for gold explorers over the past year, so we used this time to build our team and expertise in Nevada and strengthen our overall investment case," said Ms Nahajski-Staples.

"We intentionally sought high-quality projects while sentiment and gold price were at low points," she said. "Gold remains an important role in investment portfolios and we are combining that with a growing demand for sustainable practices and first-rate projects to offer a compelling investment opportunity."

Ecu is a Carlin-type gold project in Lander County, Nevada. Targets along this trend are defined by a large dome-shaped gravity high representing an uplifted block of favourable lower plate host rocks and spatially coincident Carlin-style geochemical anomalies. The Company is awaiting assays from its most recent rock and soil sampling program while compiling detailed field mapping data on the project.

Moneghetti recently announced plans to expand its Nevada gold assets by signing a letter of intent (LOI) for an earn-in on a carbonate-hosted gold project with historical drill results along the Battle Mountain-Eureka Trend, including eight wide-spaced RC holes for more than 2,000 metres by Barrick Gold in 2015.

A formal agreement is being finalised and is expected to be announced this quarter.

-ENDS-



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About Moneghetti Minerals

Moneghetti Minerals Limited (Moneghetti) is an exploration company focused on making world-class gold discoveries in Nevada, USA.

The Company is building a strategic landholding of high-quality assets to generate value for shareholders and is committed to a high standard of environmental, social and governance (ESG) practices. Moneghetti has a flagship project in the mining-friendly state of Nevada, which is the largest and most prospective gold-producing state in the US. Around 50% of the prospective rocks are under cover and it remains under-explored.

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