



4 December 2023

News Release

Moneghetti Minerals Secures Approval to Drill Ecu Gold Project from Bureau of Land Management

Moneghetti Minerals Limited (Moneghetti, the Company) today announced that its drill application permit with the Bureau of Land Management (BLM) has been granted allowing the Company to drill up to eight reverse circulation (RC) drill holes at the Ecu gold project in Nevada, USA.

The Ecu project, a Carlin-type gold project, is located on the Battle Mountain-Eureka gold trend, north of Nevada Gold Mine's (NGM) (Barrick Gold Corporation (NYSE: GOLD) and Newmont Corporation (NYSE: NEM) joint venture company's Robertson project and associated Pipeline deposits and processing areas.

Gold targets along this trend are defined by a large dome-shaped gravity high interpreted as representing an uplifted block of favorable lower plate host rocks and spatially coincident Carlin-style geochemical anomalies.

Moneghetti's Technical Director, Ms Nancy Richter, said the permit to drill Ecu presents a tremendous opportunity for the Company to gain significant insight into the geology of an area that is historically significant for the exploration of gold and silver.

"Ecu is a promising site for us to explore, and we are excited to begin drilling and analyzing the geological data. This project has the potential to greatly contribute to our understanding of the region's geology and mineral resources."

In February 2023, the Company shared news about exciting new targets at Ecu. The announcement was based on positive results from Moneghetti's Q3 2022 soil program, which included 642 samples at 75-meter spacing and underwent quality assurance (QA) and quality control (QC). The exploration program focused on geologic mapping and grid-soil sampling to identify an alteration footprint that is commonly linked to Carlin-type gold deposits.

The submission of the drilling application represents a step closer to unlocking the enormous potential of the Ecu gold project.

Moneghetti's CEO, Ms Anne Hite, said she believed Ecu has the potential to become a world-class gold project, amplified by its proximity to profitable Tier-1 gold deposits.



“While the big prize at Ecrú remains the potential for a large Carlin-type system, we are excited to have a near-surface exploration play that is growing in prospectivity,” Ms Hite said.

“The submission of our drilling application is a critical step towards unlocking the value at Ecrú and demonstrates the ease of working in Nevada – the permitting process was straightforward and streamlined,” she said.

“We look forward to working with the BLM as we explore Ecrú and grow the Company.”

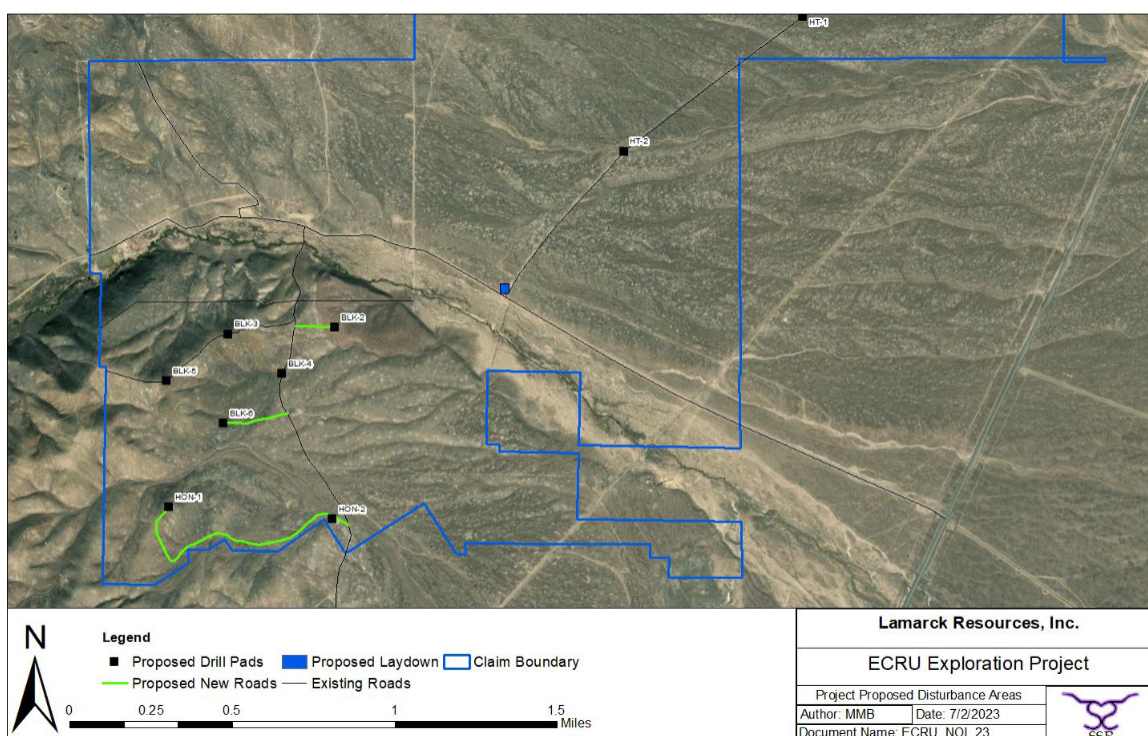


Figure 1: Location of proposed drill pads at Ecrú Project

North American Roadshow

Moneghetti Minerals is pleased to announce it is conducting meetings across key cities in the Western United States and Canada. The roadshow will provide shareholders and potential strategic investors with valuable insights into the Company’s prospective Ecrú and Honeycomb projects, upcoming initiatives and expanded North American growth strategy.

Moneghetti’s Chair and Technical Director will be attending the AEMA’s Annual Meeting in Sparks, Nevada from December 3rd – 8th, 2023. The annual event is the second largest and longest running mining convention in the US. The strong technical program includes keynote speakers, short courses and important networking with industry professionals with over 100 speakers, 250 exhibitors and an extensive core shack.



Elko: December 3rd – 5th
Reno/Sparks: December 5th – 8th
Vancouver: December 11th
Denver: December 12th – 15th

The final week of the roadshow will conclude with an investor presentation event on Wednesday, December 13th in Denver, Colorado. This event offers attendees the unique opportunity to meet the senior leadership team and get to know the Company in an informal setting. Details of this event will be posted on the corporate website or to register your interest, please email info@moneghettiminerals.com.

-ENDS-

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About the Ecrú Project

In 2021, the Company entered into an option agreement with Orogen Royalties (TSXV: OGN) to acquire 100% of the Ecrú project. Ecrú is surrounded by a number of major producing gold deposits and includes minerals rights to highly prospective ground through a sub-lease agreement with Barrick and Newmont's joint venture company Nevada Gold Mines (NGM).

About Moneghetti Minerals

Moneghetti Minerals Limited 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 operates 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. The Company has recently completed an exciting new project acquisition, the Honeycomb Project, in the region as it finalizes its portfolio for a future listing in North America.



Competent Person's Statements

The information in this presentation that relates to Exploration Results is based on information compiled by Dr Michael Cunningham. Dr Cunningham has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Dr Cunningham is the Consulting Geologist of the Company and is a member of the AusIMM and AIG. Dr Cunningham consents to the inclusion of the information in the form and context in which it appears.

Forward-looking Statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have reasonable basis. However, forward-looking statements are subjected to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to resource risk, metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the Countries and States in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's annual reports, as well as the Company's other filings. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.