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News Release

## Moneghetti Minerals enters Exclusivity Agreement with North American Gold Company

Conducting due diligence on >1Moz gold and silver resource

Denver, Colorado / February 16, 2024 – Moneghetti Minerals Limited (MON) an emerging precious metals explorer in Nevada, today announced the signing of an exclusivity agreement with a publicly-traded, gold exploration and development company in North America (the “Company”).

Under the terms of the agreement, the companies will have the opportunity to conduct due diligence and work exclusively to negotiate definitive documentation in respect of a potential merger transaction (the “Transaction”) for a 60-day period. The agreed period may be extended at any time by written agreement between the parties.

MON Founder and Chair Ms Anna Nahajski-Staples said there were clear synergies between the companies worth investigating.

“Since stepping away from our plans for an ASX listing mid-last year, we have been actively seeking a development asset in Western US to add to our project portfolio – which we believe will provide greater access to funding in this challenging environment for exploration-only companies,” said Ms Nahajski-Staples.

“A merger would facilitate our launch as a public company, provide a liquidity event for seed shareholders and expand access to capital in a much larger and more supportive capital market,” she said. “Given the lure of other sectors in recent years, like lithium and crypto currency, the generalist investment community is currently underweight in gold equities and we plan to tap into the expected return of investment in the gold space as interest rates decline.”

“We believe this company’s undervalued and substantial gold resource, which is over 1 million ounces with a NI 43-101 Report<sup>1</sup>, would complement MON’s strong exploration portfolio,” she added.

“Additionally, our leadership team with strong transactional experience in international capital markets would combine well with their technically credentialed board and management.”

No formal commitment to proceed can be made until all appropriate due diligence investigations are completed.

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<sup>1</sup> Due diligence includes review of the NI 43-101 report from 2013, which may require updating.



Upon completion of the required due diligence, the boards of both companies would then need to conclude that the merger is in the best interest of their respective shareholders. Only then would the process of obtaining formal corporate regulatory approvals commence.

In consideration for the exclusivity period, during which Moneghetti may not directly or indirectly solicit or encourage offers or proposals expected to impede the Transaction, the Company has agreed to pay Moneghetti circa A\$28,000 (currency conversion dependent) by way of subscription funds for ordinary MON shares in the current institutional placement at A\$0.12 per share.

The discussions are at an early stage and as such, there can be no certainty that any merger will occur, nor as to the terms or timing of any such merger. In the event of agreement being reached and approvals being obtained, the earliest a merger could be completed is likely to be in four to six months.

Moneghetti expects to announce further details in the near-term, as the transaction advances.

-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.

Moneghetti 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 two prospective and scalable gold projects 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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