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News Release

Moneghetti Provides Update on Proposed Merger with TSXV-listed Gold Company

Denver, Colorado / April 23, 2024 – Moneghetti Minerals Limited (MON), an emerging precious metals explorer in Nevada, today announced an update on its proposed merger transaction with a TSXV-listed gold exploration and development company.

In February 2024, the Company signed an exclusivity agreement, providing a 60-day due diligence (DD) period. Due to late season snow fall, the agreement was extended to enable site visits to the respective projects. Site visits are being scheduled in coming weeks, which is expected to complete the DD review.

Moneghetti Minerals' Chair and Founder, Ms Anna Nahajski-Staples, spent most of last month conducting various meetings in Canada and the US to advance the transaction, establish strategic initiatives, and to meet with the board of the merger partner as well as potential investors.

"The positive interest for our plans to pool these substantial gold and silver assets to achieve greater market momentum and attract larger investors was very encouraging," said Ms Nahajski-Staples.

"This is an extremely challenging time in the market for pure explorers – however size, and more importantly quality gold ounces, in safe and mining-friendly jurisdictions are being rewarded," she said. "This transaction represents the first step in Moneghetti's ambitious US-focused, consolidation strategy in the junior gold space."

"I was impressed with the calibre of the Directors whom I was able to meet with in-person and believe our teams will integrate well to complement each other's skill sets," she said.

"It was exciting to see our Denver headquarters taking more shape as our plans to establish a new base in the US advance under the guidance of Anne and her growing team there."

Moneghetti Minerals' CEO, Ms Anne Hite, said it was a great time to be launching a newly merged, listed gold company in North America.

"There is certainly more work to do on the transaction front, but so far we're optimistic at the various synergies this merger will unlock and the timing of the launch for a re-branded, renewed and bolstered merged gold company," said Ms Hite.

"Moneghetti shareholders will move forward with vastly superior liquidity, capital strength and a scalable, substantial gold and silver resource."



Moneghetti Minerals has commenced a small capital raising to raise up to A\$600,000 at \$0.12 per share. The bookbuild for the private placement is expected to remain open until the details of the merger are released in the binding terms of agreement, at which time the name of the TSXV-listed company will be disclosed should the transaction proceed.

The Company's board and management are participating in the placement at varying levels, as well as the merger partner.

Monaco and Australia-based Paloma Investments is acting as Lead Manager to the Company's private placement.

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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 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.

Disclaimer

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

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 legal and regulatory approvals commence.

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 granted, the earliest a merger could be completed is likely to be four months after the binding Letter of Intent (LOI) is announced.

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