



21 June 2024

News Release

## Moneghetti Announces Signed Letter of Intent (LOI)

**Moneghetti Minerals Limited** (MON, the Company) today announced the signing of a non-binding Letter of Intent (LOI) for the proposed merger with a TSXV-listed gold and silver exploration and development company.

As announced on 23 April 2024, the North American merger partner is engaged in gold exploration and has an under-explored 1Moz+ gold and silver project (100%-owned) in the same region as the Company.

The LOI follows the successful completion of project due diligence by both parties, including site visits that were delayed due to late season snow fall. The process of obtaining legal and regulatory approvals has now commenced. Moneghetti remains subject to a mutual non-disclosure and confidentiality agreement, however full details of the merger partner will be announced when the binding agreement is executed.

The proposed merger represents a transformational step change for MON shareholders creating a globally investable gold company with a substantial development asset and highly complementary combination of projects and people.

The Company believes it can add significant value to the merger partner's growth ambitions organically and via a continued M&A strategy and an enhanced capital markets profile.

Under the terms of the LOI, the Company and the merger partner would become a combined entity, with Moneghetti's existing shareholders rolling 100% of their equity into the combined public company. The Company expects to announce additional details regarding the proposed merger when a definitive agreement is executed, expected during Q3 2024.

This transaction represents the first step in Moneghetti's ambitious US-focused, consolidation strategy in the junior gold mining industry.

Completion of the merger is subject to, among other matters, the negotiation of a definitive agreement providing for the transaction, satisfaction of the conditions negotiated therein and approval of the transaction by the board and stakeholders of both companies. There can be no assurance that a definitive agreement will be entered into or that the proposed transaction will be consummated on the terms or timeframe currently contemplated, or at all.

### **Ecru, Nevada, USA (MON earning 100%)**

The Company's flagship Ecru project, a Carlin-type gold project, is located on the Cortez gold trend, north of Nevada Gold Mine's (NGM) (a JV company of Barrick Gold Corporation, NYSE: GOLD, and



Newmont Corporation, NYSE: NEM) Robertson project and associated Pipeline deposits and processing areas.

Moneghetti has a granted drill application permit with the Bureau of Land Management (BLM) allowing the Company to drill up to eight reverse circulation (RC) drill holes at the Ecu gold project.

### **Honeycomb, Nevada, USA (MON earning 100%)**

The Company withdrew from its earn-in on the Honeycomb project during the 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's flagship Ecu project is located on the Battle Mountain-Cortez Trend 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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