

## ASX ANNOUNCEMENT

4 December 2023

### MOZAMBIQUE RARE EARTH ELEMENT LICENCE GRANTED

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#### Key Highlights

- **Adriano Exploration Licence 11002L granted over an area of known Rare Earth Element (REE) occurrences in Mozambique, showing potential for discovery of both hardrock and alluvial deposits.**
- **Historical work that compelled MRG to apply for Adriano showed the presence of Monazite and elevated REE grades (refer ASX Announcement 11 May 2022).**
- **Adriano 11002L has an area of 19,777.14 ha and is situated 230km North-Northeast of the port city of Beira.**
- **MRG's exploration team will be on the ground next month to initiate the exploration program on Adriano.**
- **MRG is awaiting the imminent grant of further Exploration Licences, one for Uranium and two for REE in this highly prospective terrain.**

MRG Metals Limited ("**MRG**" or "**the Company**") (ASX Code: MRQ) is pleased to announce the granting of a new exploration licence in Mozambique that targets Rare Earth Elements (**REEs**), the Adriano 11002L Exploration Licence.

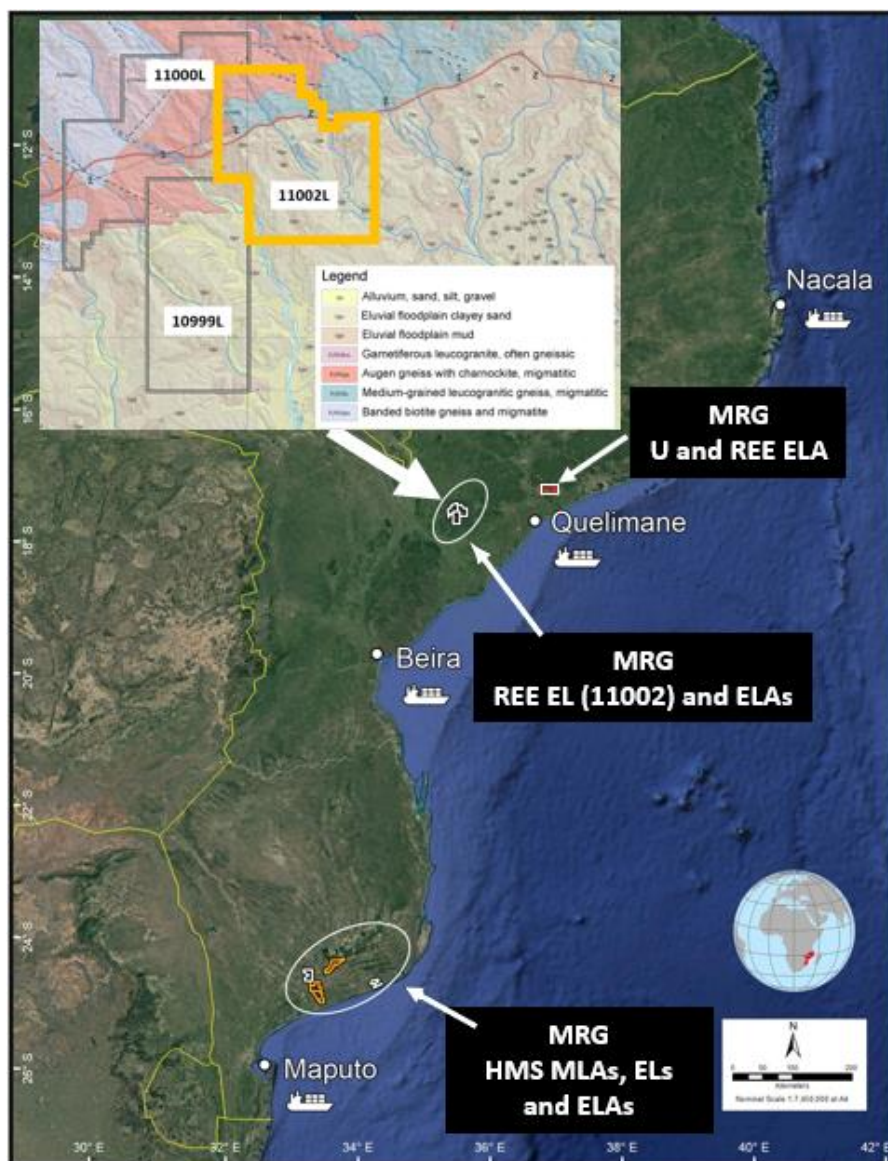
#### **Adriano – Rare Earth Elements and Project:**

The new REE project named **Adriano** (11002L; 19,777.14 ha) is situated 780km North-East of the Company's Corridor Central (11142C) and Corridor South (11137C) Heavy Mineral Sands (HMS) Mining licence applications (MLAs), 230km North-Northeast of the port city of Beira (**refer Figure 1**).

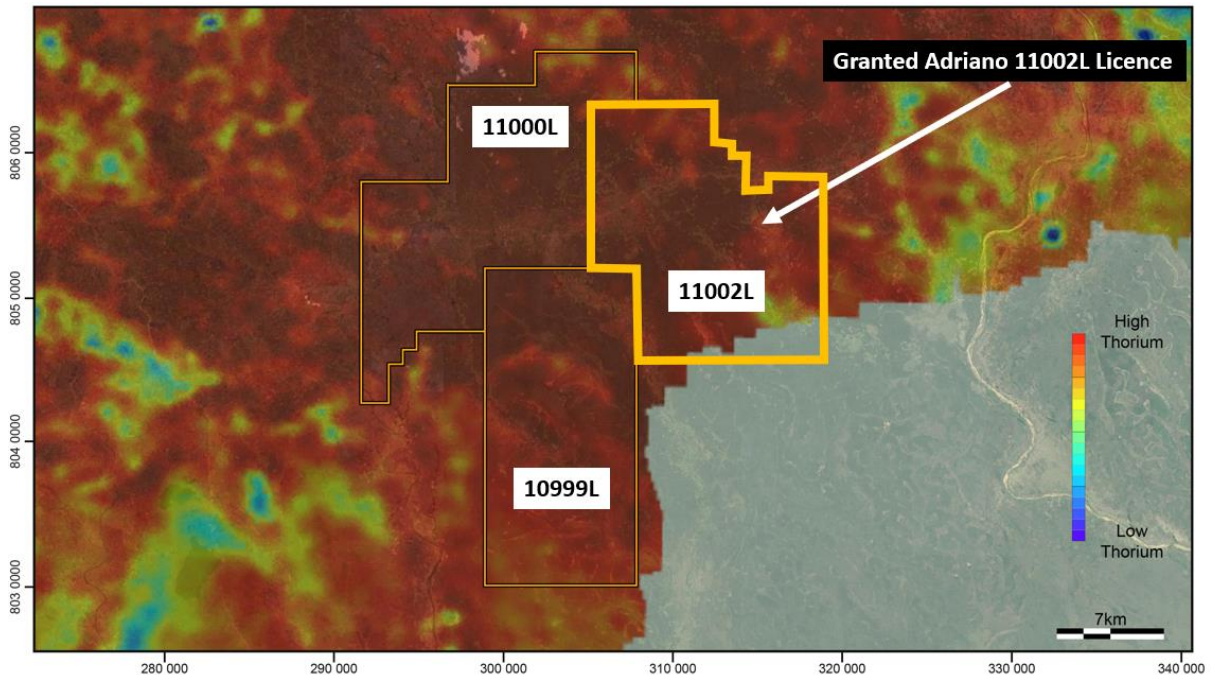
Together with two conjunctive REE Exploration Licence Applications (ELAs 11000L and 10999), Adriano was generated based on a highly elevated Thorium (Th) anomaly from historic regional airborne geophysical survey work and reconnaissance ground follow-up. A handful of samples taken within ELA 11000L clearly showed the presence of Monazite, as well as elevated REE grades (**refer ASX Announcement 11 May 2022**).

MRG will release an exploration update when the program is finalised.

**MRG Metals Chairman, Mr Andrew Van Der Zwan said:** *“With the success of the Corridor HMS projects, which are now on a mine development pathway, MRG has decided to diversify our commodity spread to include REE, Uranium, Lithium and the multi-commodity products of carbonatite. Adriano is the first of our ELAs to be granted under this refocus and we are excited to return our cost effective exploration team to work on the next discovery. We are also confident that progress is being made on further application grants, two in REE and one in Uranium, in the same terrain in Mozambique. In Zimbabwe, we look forward to commencing exploration over the highly prospective Shawa carbonatite complex.*



**Figure 1:** The location of MRG’s newly granted Adriano 11002L Rare Earth Exploration licence (EL), the other applied for REE ELs (ELAs, 11000L and 10999L), and the location of the applied for REE and U ELs (ELA 11005L) in relation to MRGs exiting Heavy Mineral Sands ELs and the port city of Beira.



**Figure 2:** Map showing the Rare Earth Element EL Adriano 11002L in relation to the 2 REE ELAs 11000L and 10999L plotted on airborne radiometric spectrometer data of a regional national airborne geophysical survey.

MRG is now working with the Mozambican authorities to secure granting of the remaining two REE licences and one U licence in this highly prospective terrain.

### Competent Persons' Statement

The information in this report, as it relates to Mozambique Exploration Results is based on information compiled and/or reviewed by Mr JN Badenhorst, who is a member of the South African Council for Natural Scientific Professions (SACNASP) and the Geological Society of South Africa (GSSA). Mr Badenhorst is a consultant of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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". Mr Badenhorst consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.

**Authorised by the Board of MRG Metals Ltd.**

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