

# **ASX ANNOUNCEMENT**

14 December 2023

# **MOZAMBIQUE HEAVY MINERAL SANDS LICENCE GRANTED**

### **Key Highlights**

- Corridor North Exploration Licence 10779L granted over Heavy Mineral Sands (HMS) project in Mozambique (refer application ASX Announcement 23 September 2021).
- Corridor North 10779L measures 6,421.43 ha and sits adjacent and between tenements containing MRG's Koko Massava deposit (JORC Resource 1.4BT @ 5.2% THM) to the south and Dingsheng Minerals Corridor 1 Mining operations to the northwest.
- MRG will apply the same low cost exploration techniques that discovered Koko Massava, initially testing the northern extension of Koko Massava.
- MRG relinquishes Marruca 6846L Heavy Mineral Sands exploration licence after exploration showed no visual estimated grades higher than 2% Total Heavy Minerals.

MRG Metals Limited ("MRG" or "the Company") (ASX Code: MRQ) is pleased to announce the granting of a new Heavy Mineral Sands (HMS) exploration licence, Corridor North 10779L, which targets extension of mineralisation from MRG's Koko Massava deposit in the south and the Dingsheng Minerals Corridor Sands mining operation in the northwest. The granting of Corridor North 10779L follows closely behind the granting of the Adriano 11002L Rare Earth Elements (REEs) exploration licence (Refer ASX Announcement 04 December 2023).

## **Corridor North – Heavy Mineral Sands project:**

The new HMS project named **Corridor North** (10779L; 6,421.43 Ha) is situated north of and abutting MRG's Corridor Central (11142C) licence (**refer Figures 1 and 2**), which contains MRG's Koko Massava JORC Resource (1.4BT @ 5.2% THM). The mineralisation of Koko Massava is open towards the north and interpreted to extend into the southern part of the Corridor North licence (**refer Figure 2**). It is also located east of and abutting the World class Dingsheng Minerals, S.A (7054C) Corridor 1 Project, which is currently being mined and reportedly contains in excess of 2.7 Billion tons of high grade HMS resource. Mineralisation of the Corridor 1 Project is interpreted to extend into the Corridor North project (**refer Figure 2**).

MRG will conduct an Environmental Management Plan (EMP) and engage with all provincial, local and community structures in Q1 2024. On receipt of an approved EMP, on the ground exploration will then take place. MRG's very successful HMS exploration model which was applied to discover and develop world-class deposits such as Koko Massava, Nhacutse and Poiombo (refer Figure 2), as



well as other high value discoveries such as Azaria, Malambane and Magone will be followed. The exploration will involve:

- Wider spaced grid hand-auger drilling at approximately 1km by 200m drill spacing to 12m depth to generate targets. This work will initiate in Q1 2024;
- Infill hand auger drilling on targets at approximately 500m by 100m drill spacing to 12m;
- Followed by Aircore drilling for depth extent within targets;
- Analytical work and mineralogical investigations will be taking place as an ongoing process during drilling; and
- Modelling and resource work on return of positive results from exploration programs.

#### Marruca - Heavy Mineral Sands project:

MRG advises the relinquishment of Marruca 6846L Heavy Mineral Sands exploration licence after exploration showed no visually estimated grades of higher than 2% Total Heavy Minerals there.

MRG Metals Chairman, Mr Andrew Van Der Zwan said: "MRG is delighted the Corridor North exploration licence has been granted and we can commence a new exploration campaign at this project area which is directly north of our Koko Massava deposit. The relinquishment of the Marruca EL to make way for Corridor North is consistent with MRG's long standing strategy to shift its funding focus to new opportunities after exploration shows no visually estimated grades of higher than 2%. The Company is now in position to apply its proven low cost exploration techniques, which successfully discovered the Koko Massava deposit, at Corridor North from Q1 2024."

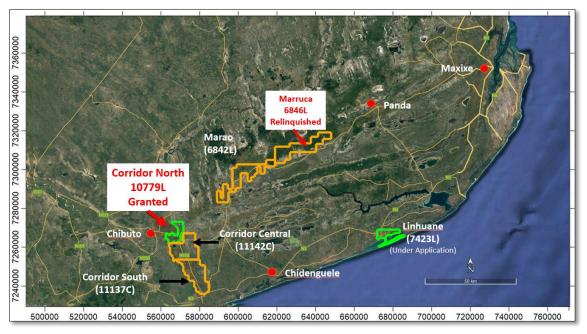
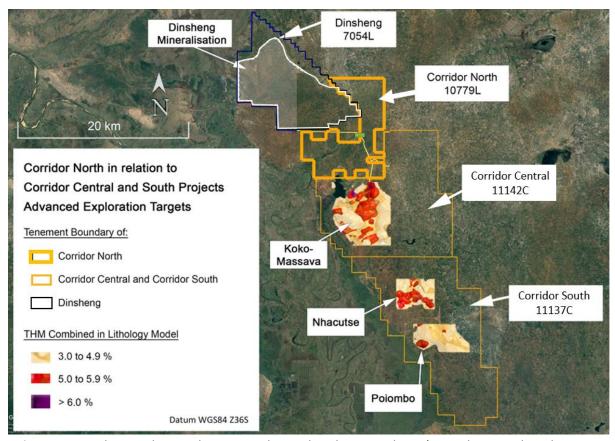


Figure 1: Map of the location of MRG's new granted Corridor North 10779L Heavy Mineral Sands (HMS) exploration licence (EL), in relation to MRG's other HMS Els, Mining Licence Applications (MLAs) and exploration licence applications (ELAs)





**Figure 2:** Map showing the Dingsheng Minerals Corridor 1 licence and MRG's Corridor Central in relation to the new MRG Corridor North applied for licence, with the Dingsheng Corridor 1 and MRG Koko Massava mineralization footprint extending to the boundary of the Corridor North licence

#### **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 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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