## ASX ANNOUNCEMENT – 23 JANUARY 2024

## WA LITHIUM CORRIDOR – PROGRAM COMMENCEMENT

## **Highlights:**

- Located within the lithium corridors of Lake Johnson and Forrestania.
- Highly prospective for lithium and supporting metals.
- Initial phase soil sampling program to commence 1 February 2024.

MRG Metals is pleased to advise that following the recent tenement acquisitions (refer ASX Announcement 7 December 2023) and recent application for another tenement, exploration will commence with focussed soil lines over structures that were identified in desktop data review of all 3 tenements. (Figures 1 and 2)

The Lake Johnson region is becoming one of the most sought after lithium regions, with current discoveries of large lithium systems of Burmeister (TG Metals), Medcalf & Mt Day (Charger Metals). Multiple other exploration companies, including Rio Tinto, have large tenement portfolios in the region. (Figure 2)

The Forrestania lithium corridor is host to one of the largest lithium deposits owned by Wesfarmers, Mt Holland, also known as Earl Grey, containing over 90mt @ 1.5% lithium oxide. Closer to the project is Forrestania Resources' Bannon and Iron Cap lithium projects, currently being explored following surface spodumene identification. (Figure 6)

The Lake Johnson Project comprises 2 tenements for 296km2 located 115km west south-west of Norseman. The projects are within a region of little exploration but fit within the now known lithium Lake Johnson Lithium Corridor. (Figure 3)

WAROX geological data has identified from GSWA filed mapping a lithological outcrop identifying: *"Rubbly outcrop of strongly foliated monzogranite and cross-cutting late pegmatite\ aplite phase. Not in situ"*. This is the only observation but provides a strong background to current location, lithium deposit nearology and geological definitions as a region of interest for LCT pegmatites. Figure 5 shows the sample location identified from the WAROX database.

A large portion of the tenements are within salt lakes and those areas not covered by lakes show promising structures amenable to potentially host LCT pegmatites. The location of an S-type granite, possibly associated with Burmeister and Medcalf sits adjacent to the tenement. (Figure 4)

The Forrestania tenement is located 116km north of Ravenswood and sits on the northern cusp of a granite source that may have associations with the Forrestania Resources lithium projects and Ravenswood lithium projects to the south. The Forrestania belt is also synonymous with gold and nickel and the MRG tenement may also have some association with these metals. (Figure 6)

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The initial proposed program is based on identified structures in an orientation of best fit. Several lines across all tenements will broadly identify mineralisation potential for next stage exploration requirements.

In order to keep costs to a minimum the samples will be analysed using a portable XRF to identify Rb, Sn, Ta and other supporting minerals with the most anomalous being submitted for 4 acid digestion analysis for a full lithium suite.

The program is as follows (Figures 4 and 7):

- Lake Johnson: 5 lines for 137 samples on 100m spacing
- Forrestania: 3 lines 79 samples on 100m spacing

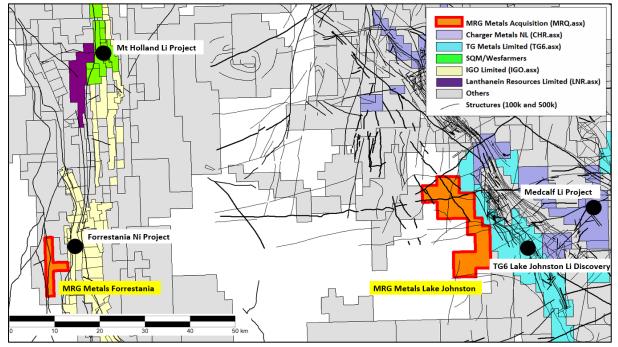


Figure 1: Location of the Forrestania (left) and Lake Johnston Projects (right).

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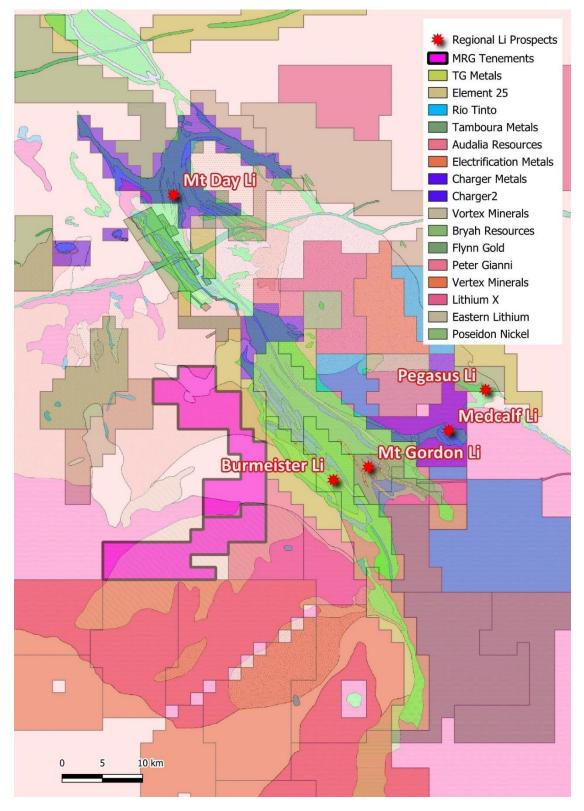
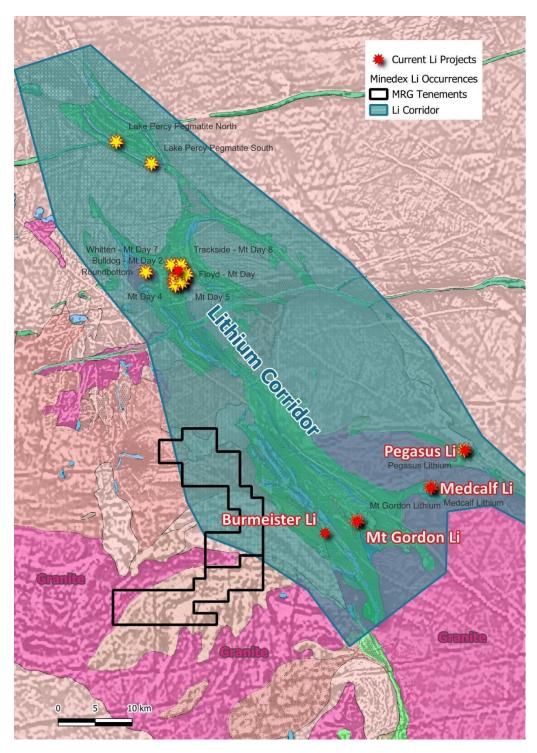


Figure 2: Lake Johnson tenements showing neighbouring companies and lithium projects.

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**Figure 3:** Lake Johnson tenements showing the currently defined lithium corridor, lithium discoveries and MINDEX lithium occurrences.

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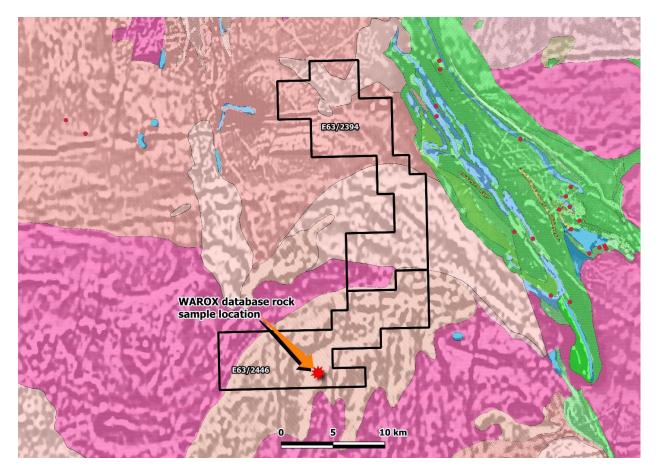
**Figure 4:** Lake Johnson tenements showing identified structures from magnetics; together with proposed soil sampling lines.

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**Figure 5:** Location of the pegmatite sample defined in the WAROX database. Background imagery is the 1:500k interpreted geology over 1VD magnetic structures.

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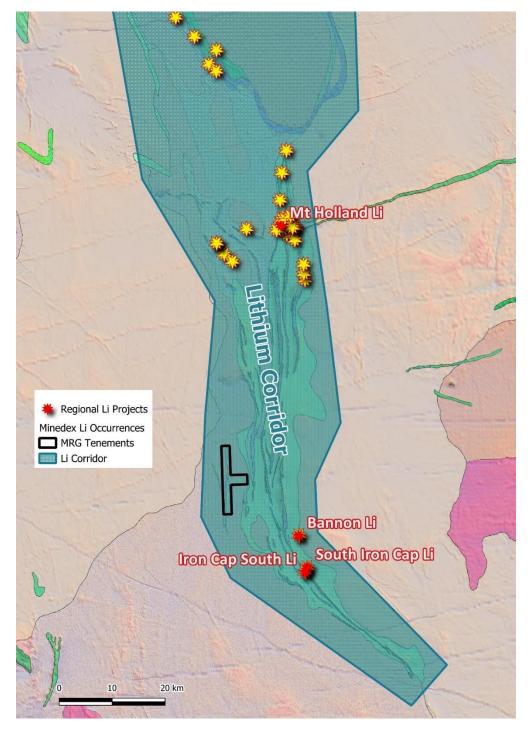


Figure 6: Forrestania lithium corridor and the location of MRG's tenement near existing deposits.

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Figure 7: Forrestania tenement and proposed soil sampling over satellite imagery

This release is authorised by the Board of MRG Metals Ltd.

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