ASX ANNOUNCEMENT

14 March 2024

SUCCESSFUL FIRST-PASS SOIL RESULTS AT LAKE JOHNSTON AND FORRESTANIA LITHIUM PROJECTS

Key Highlights

- **MRG has been successful with first-pass soil sampling in the lithium corridors of Lake Johnston and Forrestania tenements**
- **Soil lines over prospective zones interpreted from earlier desktop review have identified high potential follow-up targets under shallow cover, confirmed by Portable pXRF analysis of 215 samples.**
- **pXRF results show greater than 10 times background for Rb, Ta, Sn, Sr, Ba & Th indicating potential for lithium hosting lithologies.**
- **Follow-up infill/extension grid soil sampling is planned for immediate implementation to define better trends and probable LCT pegmatites. This may be supported by 4 acid digestion multi-element analysis.**
- **MRG intends to drill resultant pegmatite targets from this work.**

MRG Metals Limited ("**MRG**" or "**the Company**") (ASX Code: MRQ) is pleased to advise of successful exploration results in 3 distinct first-pass soil programs, two at Lake Johnston and one at Forrestania (Figure 1) in Western Australia.

MRG Metals Chairman, Mr Andrew Van Der Zwan said: *"We are delighted to have received these encouraging initial results from the first-pass soil sampling program at our recently acquired Lake Johnston and Forrestania lithium projects in Western Australia. This area of Western Australia is emerging as an exciting lithium region and it is pleasing we have been able to identify several significant targets just months after acquiring these assets. MRG is currently planning follow-up activities at both projects which will include infill and extensional grid soil sampling to further investigate the early potential we have uncovered."*

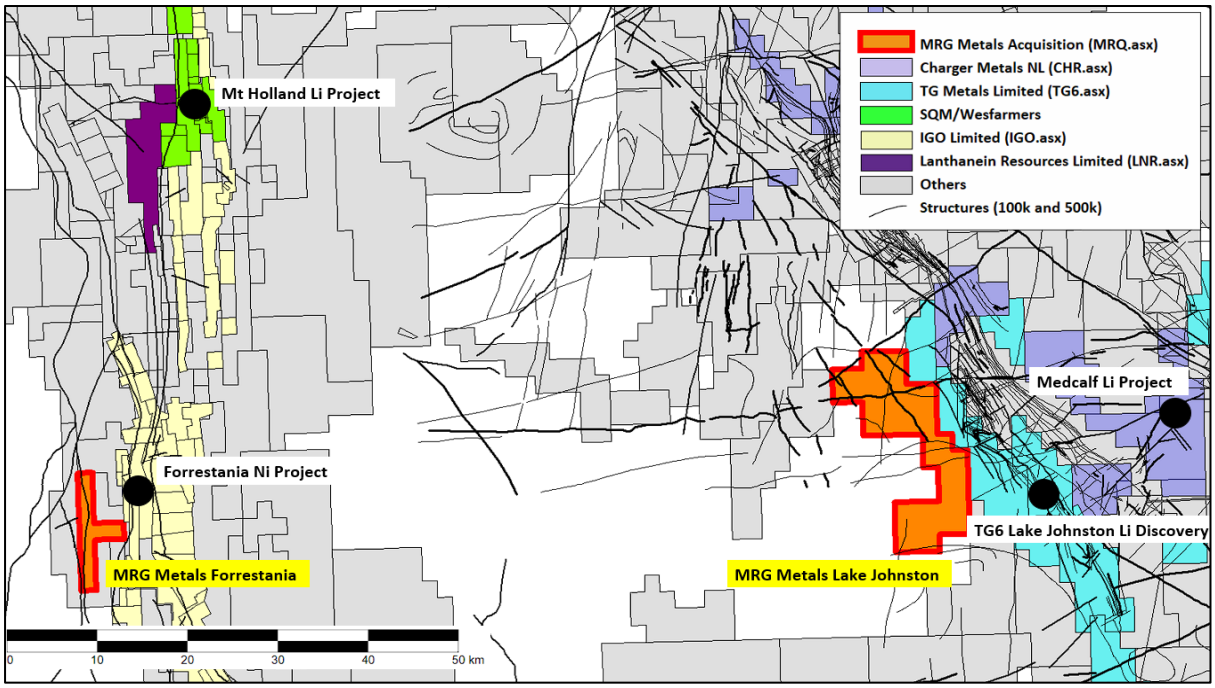

Figure 1. Location of the Forrestania (left) and Lake Johnston Projects (right).

HGS Australia (HGS) conducted a review of portable XRF results from the lines of soil sampling.

Lake Johnston Project comprises 2 granted tenements, E63/2394 & E63/2446, covering 296km2 located 115km west south-west of Norseman. The projects are within a region of limited past exploration but fit within the now known lithium Lake Johnston Lithium Corridor hosting lithium discoveries Burmeister (TG Metals), Medcalf & Mt Day (Charger Metals).

The Forrestania project comprises a tenement, E77/3164, covering 31km², is located within a world-renowned lithium corridor host to one of the largest lithium deposits owned by Wesfarmers, Mt Holland or Earl Grey. Closer to the project site is Forrestania Resources with their Bannon and Iron Cap lithium projects currently being explored following surface spodumene identification.

The soil sampling program was split into 3 areas (Figures 2 & 3) designed to intersect structures that may host prospective geology for lithium deposits. The samples were collected by All Point Sampling Pty Ltd in February 2024 with all samples sieved to -2mm and samples collected at the alpha horizon some 20cm below surface. HGS conducted pXRF on all samples and reporting of results.

The samples were analysed using an Olympus Delta 50 portable XRF (pXRF) which is setup for 38 elements comprising base metals and REE. Table 1 shows the elements that can be identified.

Table 1: Elements detectable using the pXRF.

P	S	Cl	K	Ca	Ti	V	Cr	Mn	Fe
Co	Ni	Cu	Zn	As	Se	Rb	Sr	Y	Zr
Nb	Mo	Ag	Cd	Sn	Sb	Ba	La	Ce	Pr
Nd	Ta	W	Hg	Pb	Bi	Th	U		

Coordinate system used is GDA 94 Zone50 for Forrestania and GDA 94 Zone 51 for Lake Johnston.

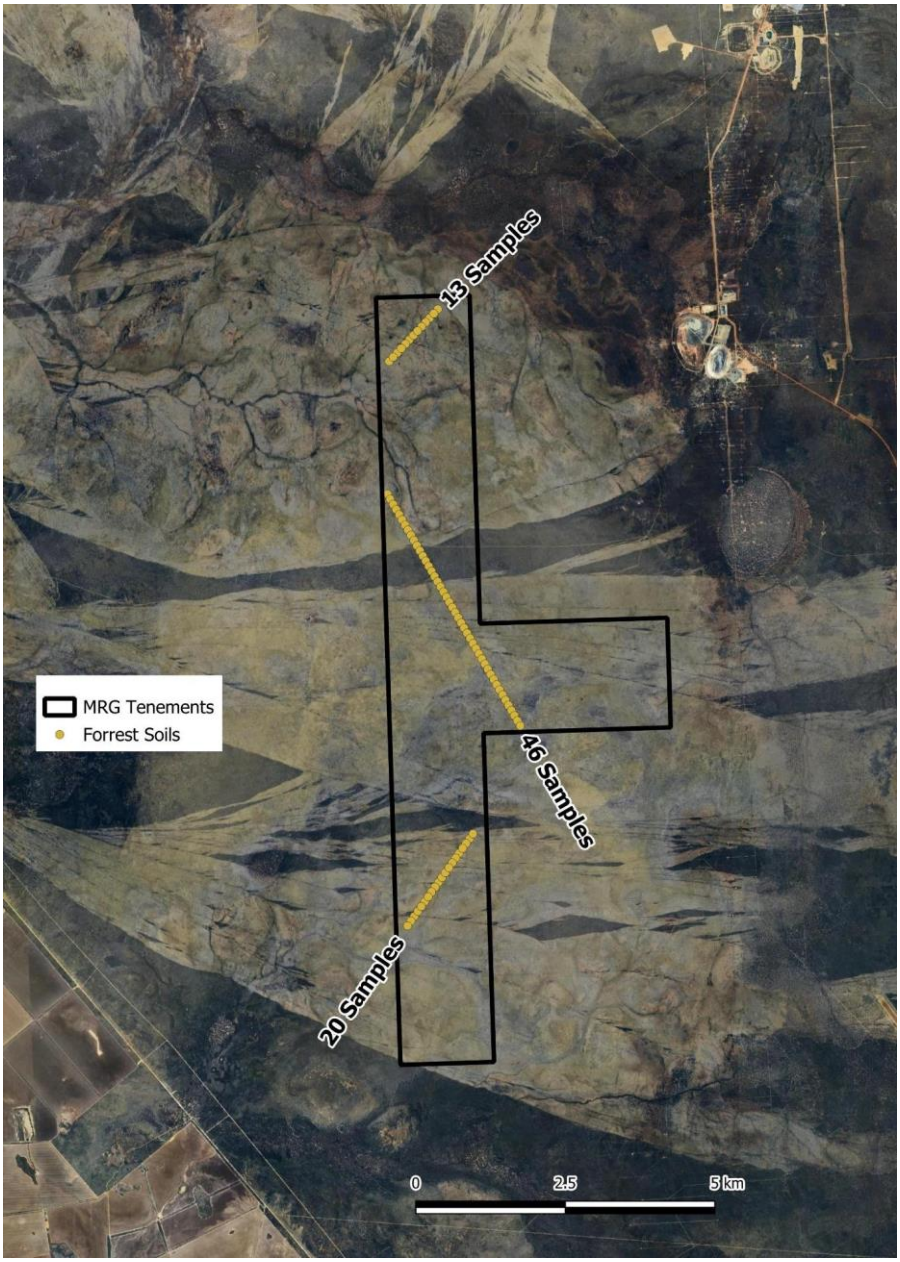

Figure 2. Forrestania Project soil sampling locations.

Figure 3: Lake Johnston soil sampling locations.

SOIL SAMPLE RESULTS

One issue with pXRF results on geochemical soil sampling is the level of detection and spot analysis, therefore caution must be used in understanding the significance of the results.

Face values were not used as context, but instead a ratio compared to the background has been adopted to identify anomalism. The results have defined probable trends based on the limited magnetics available.

The discussions below are split into three locations being Forrestania, Lake Johnston North and Lake Johnston South. The sections below will discuss the conclusive results and individual plans on the results for Forrestania and Lake Johnson. A spreadsheet of the pXRF results is in Table 2.

Forrestania Project

The results have highlighted two prospective areas that warrant infill/extension soil sampling with the goal of identifying drill targets. The ratio of high to background values in low though the repetitions of associated elements assist in defining probable areas. The samples all return looking yellow in colour therefore of low iron content and probably associated with an underlying granitoid.

The locations defined in Figure 4 have supporting elements of Rb, Ta and to a lesser, Sn. Other elements of Y, Th and Sr and commonly found within alkali intrusives and may be supportive of a pegmatite in the region.

The recommendation is to either select a few samples for laboratory analysis for 4 acid digestion or to conduct infill sampling on a regular grid at the recommended locations.

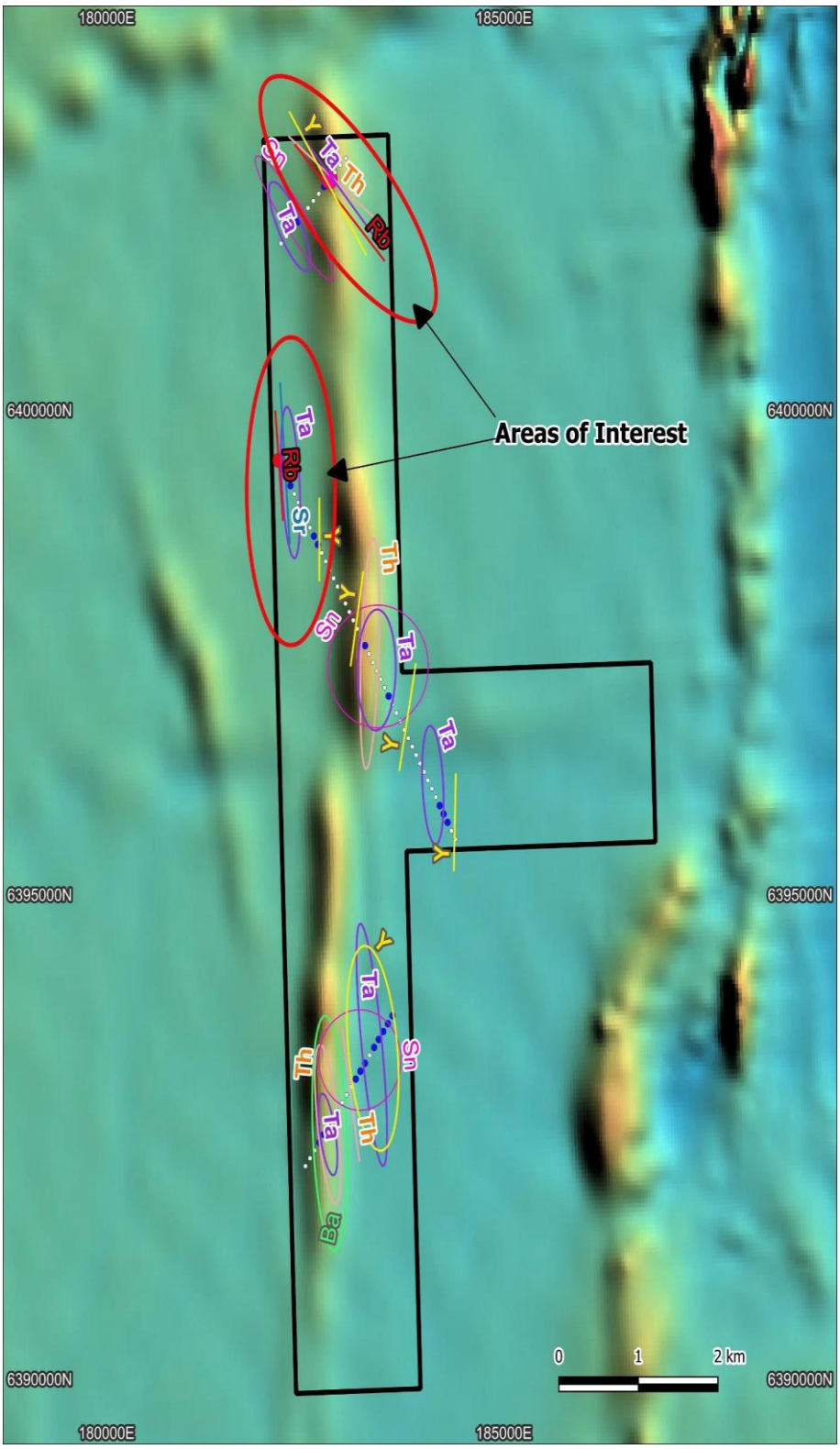

Figure 4: Forrestania Project soil sampling interpretations showing areas of interest, lithium.

Lake Johnston North

Probably the most prospective of the 3 areas in terms of mineralisation extensiveness and ratio of high to background results. Most samples returned significant Rb results and appears to have a northwest trend along the eastern side of the tenement (Figure 5).

The Rb is well supported with Ta, and there are significant trends of Sn, Sr, Th, Y & Ba. The latter results are used in defining alkali intrusives and pegmatites.

The limited magnetics suggests probably supporting structures.

The recommendation for this area is to have all samples analysed via 4 acid digestion multi- element analysis to define better trends and probable LCT pegmatites.

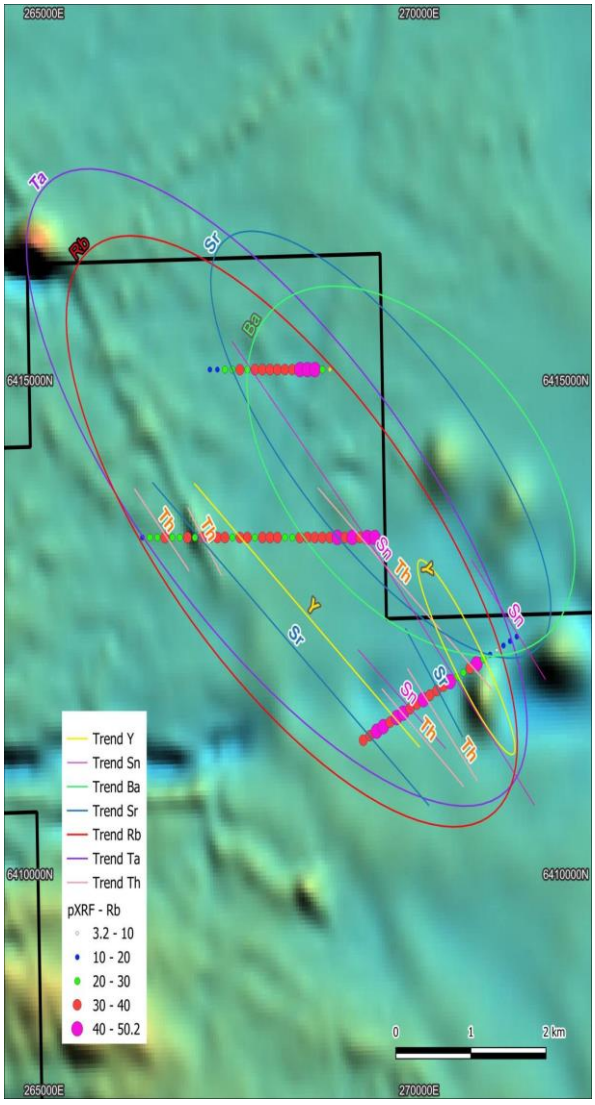

Figure 5: **Lake Johnston North soil sampling results showing significant trends.**

Lake Johnston South

As with Forrestania this location is probably sitting over a granitoid though the samples were browner in colour indicating a higher iron content (Figure 6).

There are 3 probably location of interest defined from the Rb & Ta with other alkali supporting elements of Y, Th, Sr & Sn. The lack of barium could be a result of the intrusion being within a granite and not greenstone.

The recommendation for this area is to have all samples analysed via 4 acid digestion multi-element analysis to define better trends and probable LCT pegmatites.

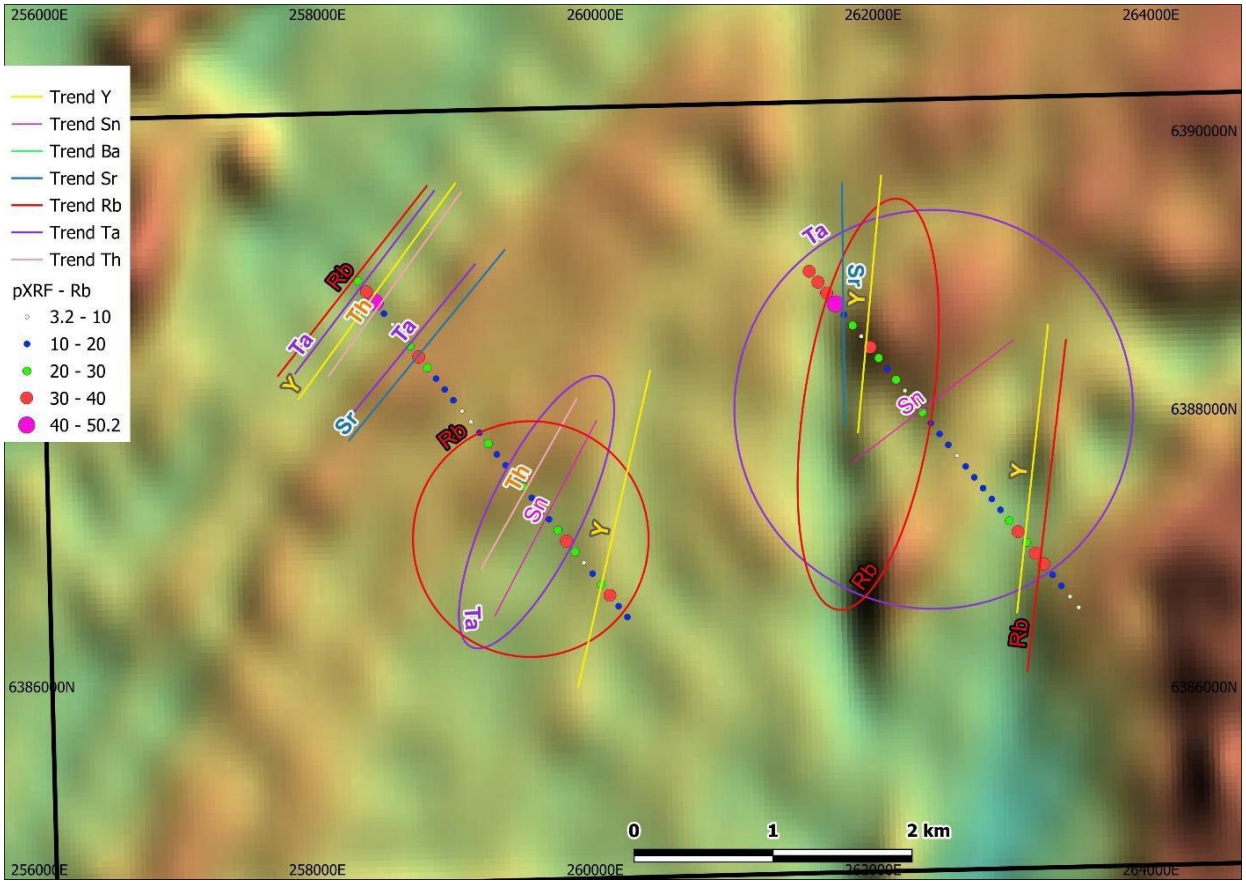

Figure 6: Lake Johnston South soil sampling results showing significant trends.

Forrestania pXRF Results

z	North MGA	East MGA	P	S	Cl	K	Ca	Ti	V	Cr	Mn	Fe	Co	Ni	Cu	Zn	As	Se	Rb	Sr	Y	Zr	Nb	Mo	Ag	Cd	Sn	Sb	Ba	La	Ce	Pr	Nd	Ta	W	Hg	Pb	Bi	Th	U
FS0001	6394217	745866			2081	1483		3157	13	25	45	8066		34		6				4.1	3.2	115																			
FS0002	6394295	745928			1453	1424	216	2556	14	18	43	7360		32						4.7	2.7	106																		7.7	
FS0003	6394373	745990			530	315		2995	18	39	28	11655		23		6			7.3	3.9		135												4.8					18	
FS0004	6394452	746052			1551	674		2903		34	35	10184				8			10.7	8.8		88						82						4.3					9.8	
FS0005	6394530	746114			1442	1617		3036	28	36	58	13161		22					13.2	15.9	4.6	163	7.2					143						7.1			7		24	
FS0006	6394608	746177			748	350		3336	18	47	38	16236							11.9	22.6		130	9.2					99						7.4			9		21	
FS0007	6394687	746239			580			3094	14	32	48	14901				10			8.8	15.6		124					12	121						7					18	
FS0008	6394765	746301			1405	753		3279	17	32	63	13811		21					8.3	16.4	4.7	149	6.6					115						3.9					21	
FS0009	6394843	746363			1609	1261	521	2840	17	28	35	11177							6.3	7.2		158	5.9					78						5.2					11	
FS0010	6394922	746425			1351	357	239	2955		37	45	8945							7.2	7		136	5.6											4.1					17	
FS0011	6395000	746487			1088			3181	15	37	54	12799							6.3	7.5		135												6.6					25	
FS0012	6395078	746549			901	353		3489	20	47	67	10584				9			11.4	8.7	4.6	136												7.4					10	
FS0013	6395156	746611			1095	1767		3028	15	41	46	10449		24					13.6	9.5	7	159	8.5				13							7.8			7		11	
FS0014	6395235	746673			1393	1643		3180	18	31	49	9399		35					12.9	7.4	5.2	148	4.9												4.5			8		11.5	
FS0015	6395313	746736			1359	1737		3173	14	40	48	10597		22					10	7.5	3.3	148	4.9					57						7.2					10.1	
FS0016	6395391	746798			1272	1700	285	3759	18	63	56	14444		27		8			14.3	9.9	4.9	155	9.5												10.4			10			
FS0017	6395470	746860			613	603		3650	25	56	47	11293		30					11.5	7.3	6.2	145	11.1												7.9			7		9.5	
FS0018	6395548	746922			1601	1647		3511	28	46	67	13200		23					13.6	12.7	6.1	157													7.4			8		9.5	

FS0019	6395626	746984			1512	1012	830	3190	20	38	58	6796				7			11.7	9.4	7.2	141							58								7			
FS0020	6395705	747046			931	678		3426	21	43	51	9499							14.4	7.2	5.5	136	6.3												5.4			9		5.7	
FS0021	6397477	747940			555	453	394	2877		29	37	4939							4.7	5.8	2.6	81		3.6																	
FS0022	6397567	747895			1485	1650	593	3062	13	34	56	5383		26					7.6	8.9	7.5	89													5.5						
FS0023	6397657	747851			556	432		3098		33	57	9683				8			11.8	9	5.2	119	10.6												6.6			8		7.9	
FS0024	6397746	747806			719	589		3400		52	47	10168							11.3	6.2	2.9	122	8.4												7.8			10			
FS0025	6397836	747762				928	711	3149		30	48	5977							10.6	7	2.6	97													4.7					5.2	
FS0026	6397925	747717			1847	2401		3249		47	39	9493		29					8.2	7.4	5	110													4.2					5.9	
FS0027	6398015	747673				579		3331	17	39	54	10168							9	6.1	3.5	116	5.3												8.1			6		8.1	
FS0028	6398104	747628			1496	1461		2769		29	76	6124							4.6	6.5		67																			
FS0029	6398194	747584			772	407	646	2883	16	24	59	6206				17			7.3	6.4	3.8	72																			
FS0030	6398283	747540			850	659	440	3080		31	51	6103		25					9.4	7.2	4.9	102													3.8						
FS0031	6398373	747495			780	953	299	3278	16	44	43	7232		27		6.7			8.4	6	4.1	97													5.1					6.4	
FS0032	6398462	747451			865	1255	702	3072	20	32	55	3863							3.8	5.5		74							55											
FS0033	6398552	747406			1236	1189	609	2898		16	36	3322		30					4.3	4.7	2.6	85																			
FS0034	6398641	747362				521		3905	16	55	50	10513		38					9.4	8.7	7.1	126	6.3												5.6			7		7.1	
FS0035	6398731	747317			1070	709		3474		44	47	9261		63					5.6	6.9	3.9	113			4.9													30	6.5	
FS0036	6398820	747273			1379	1161		3136	18	36	39	9382		50					7.6	5.1	3.4	126					16	13											10.5	
FS0037	6398910	747228			661	438		3225	15	41	40	8847							7.3	4.1		96													4					9.5	
FS0038	6398999	747184			974	488	228	3185	21	25	61	8979				8			10.4	6.8	3.6	129	6.3												6.1					11.1	

FS0039	6399089	747139			751			3280		33	35	12560				11			7.8	7.4	4.6	158	7.4											7.9					17	
FS0040	6399178	747095			720	402		3396	22	36	49	11715							8	11		175	9.4														7		19	
FS0041	6399268	747050			586	625		3702	18	49	54	19340				8			8.6	10.1	3.3	197	12.8											9.8					29	
FS0042	6399357	747006				1501	668	3556		45	67	9421				8			8.8	11.3	4.1	133	5.3											5.2			7			
FS0043	6399447	746961			749	457		3488	15	43	56	11478		28		8			5.8	4.8	3.9	135												6.6					9.9	
FS0044	6399536	746917			961	1323		3495	20	42	67	12518				7			10.2	11.2	3.9	156	10.4					16	70					7.5					21	

FS0045	6399626	746873			1091	858		2929	21	26	47	8272		43					8.1	14.1	3.8	110		3.5									4.9					9.5	
FS0046	6399715	746828			882	1244		2974	20	21	55	8951		22		6			8.3	11.8	6.1	155					12									10		11	
FS0047	6399805	746784			1092	792		3225		32	59	9806							5.9	6.4		106		3			14						5.5					10.3	
FS0048	6399894	746739			890	1775	706	2676		17	48	2956							5			64																	
FS0049	6399984	746695			1090	1501	663	2503			38	2394		30					2.8	5.1	2.9	68															30		
FS0050	6400073	746650		1442	2621	7844	934	2426		20	67	3110							3.9	4.2		68																	
FS0051	6400163	746606			1015	339	236	3081		38	51	7311				7			8.4	8.7	5.8	113																	
FS0052	6400252	746561			2321	3392	653	2569	25	28	44	5652							6.9	8.1		82						90											
FS0053	6400342	746517			1585	1338	223	3071	15	32	36	10681		26					9.3	4.1	3	99	6.9											5.7					5.8	
FS0054	6400431	746472			1017	1203		3521	22	40	57	11748		28					5.8	6.6		117	5.2											4.8					8.7	
FS0055	6400521	746428			1113	868		3750		46	63	12470				7			7.9	6.5	4.5	106												5.3					5.4	
FS0056	6400611	746383			1447	1788	207	3307		41	62	8617		39		12			11.9	10.3	6.2	123												4.3					7.1	
FS0057	6400700	746339			1728	1944	932	3449	17	28	73	5823				8			14.4	11.4	5.4	157	6.3	3.4			12							6.5			7		5.9	
FS0058	6400790	746294			1835	1867	834	3478	16	29	64	6597				7			9.8	6.8	3.3	118	10.4																	
FS0059	6400879	746250			1238	1903	837	2778	19	27	55	6015								6.9	2.6	88																	6.1	
FS0060	6400969	746206			1310	739	838	2540		14	42	3406							3	3.5		69							72										
FS0061	6401058	746161			1919	2274	1036	2698		20	52	4902				7.4			6.4	6.6		100																	6.9	
FS0062	6401148	746117			1523	1898	466	3526		31	56	10789							8.4	7.8		88					19									10			
FS0063	6401237	746072			1888	2231		3312	25	43	65	13248		31		10			11.9	9.7	5.9	138	5.1						62				8.2			7		14	
FS0064	6401327	746028			942	829		3281	15	33	67	12772		25					11	10.8	5.2	132	7											7.9					14	
FS0065	6401416	745983			826	1689	785	2243	12	21	57	5822				14			11.7	13.9	3.3	118	6					12	67										
FS0066	6401506	745939			1923	1248	990	3585	19	40	76	8761							24.2	19.7	5.9	145	7.6						96				4.8			9			
FS0067	6403738	746095			630	549	607	3261	19	38	54	10889							9	6.8		122	8																8	
FS0068	6403807	746167			1082	714	401	3067	17	38	62	9363				9			7.5	10.	5.	112												6.9						

																			8	4																			
FS0069	6403876	746239			1000	510		3408	20	46	52	12366							7.4	6.2	5.1	117	5.7										6.8					10.4	
FS0070	6403946	746311			1841	502		3535	22	48	64	15983				10			12.8	10.6	4.3	142	10.1						65				7.8			10		14	
FS0071	6404015	746383			558			3354	22	45	59	11316							8.2	8.6	3.5	111											5.3					10.2	
FS0072	6404084	746455			1582	1993	1532	2489		22	68	5622							6.3	20.6		76																6.1	
FS0073	6404154	746526			1073	927	400	3242	19	38	49	10235				6			7	5.1	2.8	80																6.1	
FS0074	6404223	746598			1615	2310	1093	2695		35	49	3749				7			3.7	7.3		72																	
FS0075	6404293	746670			1757	1882	567	3132	15	42	65	9545							13.6	18.2	4.4	133	6.6										5			7		8	
FS0076	6404362	746742			1453	2749		3066	15	49	91	13953		43					31.5	24.3	9.3	146							60				8.8			7		26	
FS0077	6404431	746814			692	794		3230		43	48	9122				8			4.8	4.5	2.9	100														7		7.5	
FS0078	6404501	746886			2379	2814	843	2652		20	47	5085							5.5	6.9	3.3	110																	
FS0079	6404570	746958			1174	535	1333	2475		20	67	4109							3.8	5.6		48.5							66				3.8						

Lake Johnston pXRF Results

Sample_ID	North MGA	East MGA	P	S	Cl	K	Ca	Ti	V	Cr	Mn	Fe	Co	Ni	Cu	Zn	As	Se	Rb	Sr	Y	Zr	Nb	Mo	Ag	Cd	Sn	Sb	Ba	La	Ce	Pr	Nd	Ta	W	Hg	Pb	Bi	Th	U
LJN0001	6411356	269256			6707	7354	43321	2794		36	288	14700		27		32			35.2	218	8.6	83							145					8.3			10			
LJN0002	6411402	269345		689	6236	5954	57002	2761	32	35	259	12969			19	71			34.4	328	7.5	85					14		177					4.9						
LJN0003	6411447	269434			4844	6248	9592	2914	22	45	311	19423		39		37			43.3	82	7.9	119	7.9						184					7.8			12		9	
LJN0004	6411493	269523		572	7435	8921	7207	3404	36	64	321	23826		47	15	36			42.9	71	8.3	131	9.8						166					5.8			15		12	
LJN0005	6411539	269612			524	5149	8514	2760	15	51	256	16299		22	17	27			30.5	79	7.3	91	6.6						152								10		9	
LJN0006	6411584	269701			1004	4207	18182	3136	24	58	317	20198		44		34			41.9	126	11.2	117	6.5	3.8					158					8.6			9		12	
LJN0007	6411630	269790			1455	4105	6561	2745	17	43	236	18712		53	17	26			40.2	78	13.3	108					16		150					5.9			8		13	
LJN0008	6411675	269879			1928	6915	15009	2841	17	40	197	13765		29		27			30.1	79	9.6	92							142					5.6			12		12	
LJN0009	6411721	269968			3245	7028	14248	2778	29	60	193	15492		23		25			32.5	66	11.1	88							84					5			10		7	
LJN0010	6411766	270057			1461	5060	7953	2894	33	56	230	17584		38		26			41.6	70	11.3	110	6.5						159					7.4			16		13	
LJN0011	6411812	270146			2750	6535	9074	2985	17	60	186	17586		26		32			33.4	70	9.2	79	5.2						179					5			13		9	
LJN0012	6411858	270235			2746	5630	24250	2496	27	37	165	13037		27		23			30.6	150	10.1	84							171					4.7			8		9	
LJN0013	6411903	270324			2692	6879	10814	2643		45	183	13247				29			34.6	103	6.6	86	5.6						149								17		8	
LJN0014	6411949	270413			2457	7316	9015	3092	32	62	212	21270		37		33			42.4	78	10.2	101					13		149					8.4			14		9	
LJN0015	6411994	270502			3841	3734	2207	2766	18	46	133	13991		62		22			23.9	34	7.8	84					17		147								8		9.3	
LJN0016	6412040	270591			757	4839	4006	2884	17	51	185	15102		25		21			25.9	52	11.2	83							119					5.4			11			
LJN0017	6412086	270680			649	6291	10201	3150	25	70	256	23488		31		30			37.7	93	13.6	118	5.9				14		171					7.6			15		16	
LJN0018	6412131	270769			1373	5545	1059	3657	29	71	198	27267		38		25			43.3	43	14.5	122	6.5						127					9.6			13		13	
LJN0019	6412177	270858			1334	6915	3557	2789	20	50	117	15328		21		12			24	35	3.8	79							129					6.8						
LJN0020	6412222	270947			1494	3123	1640	2843	14	51	91	11064				8			12.7	21.5		55							140								7			

LJN0021	6412268	271036		2124	64783	4032	6745	2322	15	38	91	13625				9			9.3	27.3		47.2							88					4.5						
LJN0022	6412314	271125			1757	3757	32263	2473	17	34	142	14375		28		14			18.2	388	4.5	80							193					4.7			9			
LJN0023	6412359	271214			5525	3281	5772	2919	19	40	89	13683		34		10			13.1	38	3.7	93					14		92											
LJN0024	6412405	271303			1627	2610	46036	3102	31	33	89	16138		29		16			10.2	260		96	7.2	4			19	13	406					4.6					8	
LJN0025	6413408	266311			6250	4691	10912	2497	17	34	109	11159		29		19			19.7	51	5.4	77							167					4.1						
LJN0026	6413408	266411			2546	2492	3522	1686	14	15	65	13727		44		36			21.9	53	5.1	83	8.5					25	134					8			12		8.3	
LJN0027	6413408	266511			995	7156	10189	3036	21	50	224	14375		25		22			28.6	76	4.9	85							173					5.8			7		5.9	
LJN0028	6413408	266611			1323	6591	2526	3146	19	62	203	20096		25		26			36.4	64	7.7	112	5.3						178					9.8			13		13	
LJN0029	6413408	266711			1037	2974	2774	2839		40	145	12414				17			25.2	58	6.5	90							175					5.5			8			
LJN0030	6413408	266811			979	5431	5697	2692	22	43	143	13962		30		19			28.4	77	7.6	85							161					5.2					7.4	
LJN0031	6413408	266911			1260	5135	11122	3151		52	184	18324		37		24			39.3	95	7.5	98	5.8				13		150					8.6			9		8	
LJN0032	6413408	267011			6725	5186	8629	2421	19	30	191	10770				21			26.6	83	5.8	74							133											
LJN0033	6413408	267111		531	2475	7228	15260	3085	62	50	239	14477				119			35.8	155	9.5	82	6.4						181										13	
LJN0034	6413408	267211		404	982	7620	4814	3086	27	58	225	19892		31		24			39.3	76	11.6	110	5.9						154					8.3					10	
LJN0035	6413408	267311			1541	8528	5375	3677	42	74	251	22801				48			39.9	57	8.9	104	8.1						155					7.9			10		12	
LJN0036	6413408	267411			1065	5870	1323	3339	32	59	181	18715				15			32.1	50	8.1	111					13		165					5.2			10		12	
LJN0037	6413408	267511			1507	5710	1398	3050	32	52	135	16371		28		21			29.7	51	7.9	113	6						140					6.3			11		7.3	
LJN0038	6413408	267611			902	3696	4434	3035	19	63	187	16934		49		19			35.1	62	15.7	105	5.7						145					5.5			12		10	
LJN0039	6413408	267711			1160	4995	3739	2772		53	132	16855		45		14			31.3	50	9.5	96							189					5.7			8		8	
LJN0040	6413408	267811			1140	4779	10739	2765	19	44	180	14926		32		21			24.4	83	6.8	86							128					5.2			9		6	
LJN0041	6413408	267911			855	5258	1283	3250	19	55	233	18700		46		23			37.2	59	9	121					15		167					6.7			12		7.2	
LJN0042	6413408	268011			970	4554	2055	3045	21	56	155	16172		31		23			33.2	53	8.6	109					13		116					3.9			12		6.1	
LJN0043	6413408	268111			2381	5710	6274	2929	28	48	179	16364				15			38.1	71	10.7	112	7.4						137					7.6			7		8	
LJN0044	6413408	268211			1572	5586	2098	3048		49	164	13736		34		17			24.2	47	7.4	96					13		149					5.9			8			

LJN0045	6413408	268311			2894	5285	3607	2932	18	44	160	12840		28		21			22	43	6.4	70	7.5						145					4.2						
LJN0046	6413408	268411			1655	3573	2760	2664	25	34	208	15500		34		21			30.8	76	9.7	118							182					6.1			11		6.8	
LJN0047	6413408	268511			4895	4491	8644	2695	26	40	123	11638		25		20			32.2	69	8.1	107					13		171					4			11		12	
LJN0048	6413408	268611			1184	5917	2261	3059	26	42	153	15469				14			35.7	70	3.7	110							205								10		8	
LJN0049	6413408	268711			1526	5455	5321	2920	20	51	171	16424				23			34.7	90	10.8	144	8				15		237					10.7			14		8	
LJN0050	6413408	268811			903	3184	2771	2828	23	37	149	11953		36		14			39.6	93	9.1	122							382					6.8			14		10	
LJN0051	6413408	268911			1566	5127	2484	2903	16	46	209	15654		46		20			50.2	105	10.8	118					13		310					8.4			13		10	
LJN0052	6413408	269011			3303	5454	2892	2863	22	48	178	14817		31		15			37.9	83	6.9	111	6.1				12		253					6.7					9	
LJN0053	6413408	269111			1363	4949	6003	2726	29	58	222	15303		35		26			48.3	116	11.7	122	7.9						165					9.7			16		9	
LJN0054	6413408	269211		387	5720	3989	3075	2714	20	36	118	14036		37		19			34.8	101	9.3	131	6.8				15		191					7.1			8		14	
LJN0055	6413408	269311			1899	5939	1122 2	3106	53	46	201	14841		39		74			45.3	168	8.3	98	8.1				16		191					9.2			10		12	
LJN0056	6413408	269411			1691	4630	5598	3105	26	51	221	18847				26			46	129	8.8	138							226					7.6			16		11	
LJN0057	6415108	267211			1132	5618	4748	3059	40	44	116	9672		43		50			16	26.5	5.6	89							136								6		5.8	
LJN0058	6415108	267311				2937	2911	2632	17	46	94	10270		23		12			17.6	28.6	6.3	58							93											
LJN0059	6415108	267411			947	3966	4429	2593	17	37	97	11643		40		16			29.4	50	7.5	83					15		175								7		11	
LJN0060	6415108	267511			1530	6388	1920 4	2747	14	51	161	13554		25		20			28.9	86	6.7	76							106					4.6			9		11	
LJN0061	6415108	267611			940	5140	6202	2836	18	51	152	15566		28		42			34	52	8.9	99							146					5.9			8		9	
LJN0062	6415108	267711		370	1140	6418	6015	2406	17	39	185	10373				18			21.1	45	5.4	57					17		109											
LJN0063	6415108	267811		643	893	9177	9815	3280	34	76	236	19734		38		48			37	71	9.1	100	6						167					6.4					11	
LJN0064	6415108	267911		577	807	7806	2580	3246	22	55	204	18023				25			31.3	48	5.2	102							159					6.3			10		10	
LJN0065	6415108	268011		672	1142	5579	9985	2585	29	33	174	12611		23		21			33.7	118	6.9	83						14	166					4.4			8			
LJN0066	6415108	268111		452	6967	6945	7207	2678	18	41	212	13130		23		17			35.5	73	6.4	81	6.1						147					5.3			9		7.3	
LJN0067	6415108	268211			1195	5151	2328 2	2508	17	48	247	12111		41		24			34.4	179	6.6	117					14		141					4			8			
LJN0068	6415108	268311		586	6531	6901	1026 7	2787	19	44	265	13312				25			37.4	178	4.9	93							146					6.4			10			
LJN0069	6415108	268411			4043	4517	5375	3192	28	49	268	15787		27		26			47.5	103	8.1	128					13		280					7.3			11		9	

LJN0070	6415108	268511			1754	5743	3349	2931	20	39	154	14054				12			42.1	96	5.7	105	6.5						222					7.7			11			
LJN0071	6415108	268611			1239	4520	6281	2697	14	46	157	15595		30		20			42.6	116	5	122	5.6						272					10.9			9		12	
LJN0072	6415108	268711			1557	4987	2541	2682	20	41	179	11577				13			30	71	7.6	90							249					4			12		9	
LJS0001	6388918	258291				5685	3161	3134	29	48	197	19730		30		28			25.8	46	20.4	108	5.9						75					4.4			10		8	
LJS0002	6388840	258353			2286	5717	1802	3316	26	45	198	20870		38		33			37.6	43	13	120	5.4						112					6.7			10		9	
LJS0003	6388762	258416			1651	6244	3630	3017	29	50	209	19699		34		30			40.6	82	16.6	121							148					6.1			8		13	
LJS0004	6388684	258479			1344	4322	1135	3124	20	26	71	9548				7			15.3	18.7	7	113		3.4					70										7.9	
LJS0005	6388606	258541			933	3547	1228	2771		30	79	7397		23		12			9.6	15	3.3	83					14		65										5.1	
LJS0006	6388528	258604			558	3210	899	3093		35	114	11545		21		17			17.7	29	6	115							116										5.4	
LJS0007	6388450	258666			1673	4295	1662	2997	18	35	207	14104		29		29			21.3	37	12	131							74					8.2			8		7.3	
LJS0008	6388372	258729			3070	4637	1393 2	3107	20	45	181	17268		33		22			30.5	102	12.6	107	5.1						99					6.5					7	
LJS0009	6388294	258792			837	4159	1350	3422	25	50	147	14654		22		20			21.1	43	9.9	208							134					7			9		9	
LJS0010	6388216	258854			1765	3122	593	2892		36	125	10200				9			12.2	20.9	5.4	114							89										5.8	
LJS0011	6388138	258917			1232	3371	1210	2897	18	35	95	12004				7			14.2	30.2	4.8	109					12		114										6.8	
LJS0012	6388060	258979			1067	2539	1070	2883	16	42	78	13148				9			10.8	23	6.2	101	5				15		121								7			
LJS0013	6387982	259042			1054	2873	2072	2801		26	127	8002							7.6	18.3		52							73											
LJS0014	6387904	259105			931	3966	1789	2961	14	43	117	10353		24		17			9.9	21.7	5.9	96	5.8						64								6			
LJS0015	6387827	259167			1434	4584	3648	2771	21	33	114	9872				17			11.1	22.1	4.4	103	4.9						81										5.3	
LJS0016	6387749	259230			2454	4343	1461	3012	15	41	128	14004				10			20.8	33	8.4	171							107					5.7			7		9	
LJS0017	6387671	259292			1990	3392	733	3450	17	38	104	16737				11			15.6	19.3	6.4	118	7.8											5.9					6.1	
LJS0018	6387593	259355			830	1022		3374	29	53	67	21567		36					17	15.8	3.8	173	7.5											4					11	
LJS0019	6387515	259418			915	2390	733	3359	30	52	85	33443		34		8			8.3	18.5	6.4	168	7.4	4.6			14		71					6.9					14	
LJS0020	6387437	259480			1057	1419	2968	3224	36	52	124	34693				16			27.2	58	11	193	9.7						91					9.8			12		13	
LJS0021	6387359	259543			1147	4524	1558	2977		47	107	16485		32		15			19.8	40	7.8	185	6.2						108					4.1			7		9	
LJS0022	6387281	259605			1391	5083	1556	2951	19	59	127	21027		40		18	5.2		33.2	49	9	130							89					8.4					9	
LJS0023	6387203	259668			1685	2893	1000	3130	19	43	96	15656				7			14.5	20.8	4	131	6.4				17		62					6.4			7		6.9	
LJS0024	6387125	259731				4530	1893	3613	39	63	180	23002		37		17			25	29.8	10.4	127	6.8					12	91					8.1			9		10	
LJS0025	6387047	259793			1407	4839	4785	2691	16	41	125	19507				24			30.3	44	7.2	117					13		78					5.3					7.7	
LJS0026	6386969	259856			798	4075	669	3030		58	129	17400				15			24.2	33	8.8	87							83					4.9			7		7.9	
LJS0027	6386891	259919			1046	2374	1704	2300		19	72	3779							3.2	9.8		32.3					12													
LJS0028	6386813	259981			1049	2356	1426	2676		25	83	7067							11.9	20.7	4.8	80															10		8.7	

LJS0029	6386735	260044			1558	3593	8521	2730	16	38	168	14117		28		12			29.6	92	15.6	135	6.6					13	102					7.4			12		11	
LJS0030	6386657	260106			2080	2816	4729	3452	39	50	243	21815				21			36.7	71	17.6	124	8.3						67					7.2			18		12	
LJS0031	6386579	260169			1135	3629	2464	3463	29	53	181	11760		31		8			12.9	19.6	8.4	73					11		76										7	
LJS0032	6386501	260232			1605	3791	1098	3167	19	41	93	13350		28		8			19.7	31.8	8.7	138							83					5.2			8		10.3	
LJS0033	6388988	261540			1534	5890	1584	3232	19	38	124	17987		38		25			35.3	39	10	142	7.1						139					5.8					9	
LJS0034	6388910	261603			1210	5738	2622	2784	17	42	119	15664		22		25			35.9	48	12	103					14		150					7.5			8		7.6	
LJS0035	6388832	261665			1055	6360	7363	2628	23	32	198	12769		35		35			33.5	52	6.7	83							130								7		6.8	
LJS0036	6388754	261728			2887	5577	15436	2819	19	42	132	17017		39		45			43.4	118	8.7	105	5.6						114					5			11		7	
LJS0037	6388676	261790			1473	4881	2914	2612		32	64	8710		25		9			12.8	18.8	2.7	76							70											
LJS0038	6388598	261853			2354	4809	11669	2757	13	36	137	14934		33		38			26.5	114	7	115	6						96					6.6					7	
LJS0039	6388520	261916			896	4123	3516	2410		20	74	5354		39		16			5	9.4		38.2					12												
LJS0040	6388442	261978			1124	3728	15253	2937	22	47	121	18634		23		28			39.1	97	16.2	98	7				15		120					7.3					10	
LJS0041	6388364	262041			838	5181	1609	3382	21	63	87	13919		22		19			25.9	25.3	8.4	116							72								9		9.3	
LJS0042	6388286	262103			1268	4082	985	2491		39	79	9817		21		11			18.7	21.8	8.1	85							68											
LJS0043	6388208	262166			868	4459	2567	2645	15	31	126	12567		55		18			24.8	36	8.9	84							79								6		10.3	
LJS0044	6388130	262229			1387	2201	1121	2267		18	77	5238		25		7			7.9	13.5	6.5	91							81										7	
LJS0045	6388052	262291			1191	3806	1666	2598	19	35	138	12959		34		10			15.3	34	7.4	71							113					6.2					7.1	
LJS0046	6387974	262354			1403	4160	2417	2748	20	33	125	14696		28		20			23.4	41	7.7	120	5.6				18	12	101					7			10		6.7	
LJS0047	6387896	262416				4753	1308	3435	31	47	144	17107		23		20			14.5	20.8	5.7	88							90					5.3					5.8	
LJS0048	6387818	262479			1236	3938	1164	2811	21	34	97	11136				9			17.5	27.7	6.9	110	5.2						115					4.2					6.5	
LJS0049	6387740	262542			1597	2491	791	2999	22	34	71	12622		33		16			19.8	31.2	8.1	103					12		68					6.7					11	
LJS0050	6387662	262604			582	1046	853	2407		26	31	6049							4.5	12	3	66	4.8																7.1	
LJS0051	6387584	262667			1229	3173	1979	2580	18	27	86	12700		38		10			18.6	33.2	5.2	99							91					4.3					6.8	
LJS0052	6387506	262729			2680	4659	2368	2695	24	39	89	11550		29		13			12.4	20.2	4.4	93							115										5.1	
LJS0053	6387428	262792			1181	3819	394	3556	28	55	71	24052				16			19.4	23.1	5.9	130	6.3						75					5.8			8		9	
LJS0054	6387350	262855			1408	5021	1532	2823	16	43	98	10730		27		19			16.6	29.1	6	95					12		138										6.7	
LJS0055	6387272	262917			2230	3323	1193	2898	15	30	100	9748				14			13.3	31.6	4.8	124							155											
LJS0056	6387194	262980			1700	4012	2434	2584	20	38	124	11020		46		15			20.3	35.7	9.1	95					12		111					6.2					5.6	
LJS0057	6387116	263043			1961	5318	5308	2836		56	174	16588		26		24			32.9	72	12.8	115	7.3						131					6.3			9		9	
LJS0058	6387038	263105			2242	5690	1743	3128	22	37	126	17764		50		22			30	48	11.2	140	7.4						84					7			9		5.7	

LJS0059	6386960	263168			1733	3443	2633	2813	22	47	160	14524		31		16			30.1	49	13.1	103							93					3.9			10		8.9	
LJS0060	6386882	263230			3963	3897	7533	2732		34	121	16116				20			34	78	10.5	88	7.2						127					7.1			13		8	
LJS0061	6386804	263293			1361	4902	1513	3357		47	99	11965		32		31			13.5	18.3	5.7	121							63											
LJS0062	6386726	263356			1971	3415	1721	2812		29	63	6643		25		8			10.8	17.6		103							112											
LJS0063	6386648	263418			6373	4789	4122	2415		22	76	4865		34		8			4.1	12.4	2.3	56.5							65											
LJS0064	6386571	263481			1466	1951	1381	2267		20	64	4503				8			4.9	16.9		53							72											

Competent Persons' Statement

The information in this report, as it relates to Lithium exploration Results is based on information compiled and/or reviewed by Mr Andrew Hawker, who holds a Bachelor of Science (Geology); is a Member of the AusIMM and the AIG. Mr Hawker 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 Hawker consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.

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

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JORC Code, 2012 Edition – Table 1 report template

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• The sampling program was collected for soil geochemistry • Samples were collected at the alpha horizon approximately 20cm below the surface, sieved to -2mm and approximately 400g of soil collected in calico bags.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• NA
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• Sample point locations were created prior to the sample collection and imported into hand held GPS's. • Samples were logged on site for moisture, grainsize prior to collection, hardness of the ground, colour and topography relating to flat or hilly ground. • No rock outcrops were recorded
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	• NA

Criteria	JORC Code explanation	Commentary
	• *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• NA
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• pXRF analysis has been conducted. • Results are based on background comparison and not face values. • Discretion is required as to the relevance of the results as these are not laboratory assay results and may not reflect laboratory results.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• NA
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Sample locations are collected via hand held GPS. These instruments are Garmin 64 and have an accuracy at best of 3m but can be as high as 15m

Criteria	JORC Code explanation	Commentary
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Samples are for a first pass geochemical exercise to ascertain the potential for the tenement. Samples are in lines cross-cutting lithologies and magnetic structures.
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• NA
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected same manner using a shovel and -2mm sieve. Equipment is cleaned at the start and end of each sample.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• NA

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Sampling was comducted over 3 tenements: E63/2394 & E63/2446 at the Lake Jonson Project and E77/3164 at the Forrestania project. • The tenements are registered in the private company name Lake Hope Lithium Pty Ltd, owned by MRG Metals Ltd
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historically the tenements have had little to no exploration and the only results available regarding lithium were available in the WAROX database identifying a rock float specimen of pegmatite
Geology	• *Deposit type, geological setting and style of mineralisation.*	• 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

Criteria	JORC Code explanation	Commentary
		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. • The Lake Johnson Project comprises 2 granted 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.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	• NA
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• NA
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true*	• NA

Criteria	JORC Code explanation	Commentary
	width not known').	
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• All diagrams are inserted into the main core of the announcement
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	• NA
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• NA
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	• The next stage is to have samples analysed using 58 element 4 acid digestion analysis