

ASX ANNOUNCEMENT

10 April 2025

INFILL DRILLING COMPLETE AT MAGONDE TARGET, MARAO HMS PROJECT, MOZAMBIQUE – ADDITIONAL INFORMATION

We refer to our Announcement on 24 March 2025 and provide additional information:

- The nature of the mineral occurrence is massive.
- At this stage we have identified the visual estimated total heavy mineral (THM) content via panned samples. We are expecting laboratory analyses (oversize %, Fines % and THM %) within the next four weeks and will provide an update Announcement once received.

Cautionary Statement

MRG Metals Limited reports the visually estimated Total Heavy Mineral (THM) content of exploration drilling on all holes drilled, whereas laboratory analyses only takes place on selected higher grade holes. The laboratory analyses of the selected holes will be reported and shown in context with the visually estimated grades of the applicable holes. Visually estimated grades are not intended nor stated to be a proxy for laboratory analyses, but as an exploration tool to guide our assaying and next step work programs.

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 contracted employee 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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