



MetalsGrove

Investor Presentation

RIU Conference - November 2022

www.metalsgrove.com.au

ASX Code: MGA

Advanced Critical Metals Portfolio

Rapid Exploration and Development

WA and Northern Territory

**RESURGENCE
CONFERENCE**

The Next Big Discovery



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COMPETENT PERSON STATEMENT

The information in this presentation that relates to Exploration Results is based on information compiled by Mr. Sean Sivasamy who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Sivasamy is Managing Director and CEO of MetalsGrove Mining Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sivasamy consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

AUTHORISATION STATEMENT

This presentation is authorised for market release by MGA's Board of Directors.

All currency amounts are in Australian dollars unless specified otherwise.

Company Update

ASX: MGA - Listed on ASX on 6 July

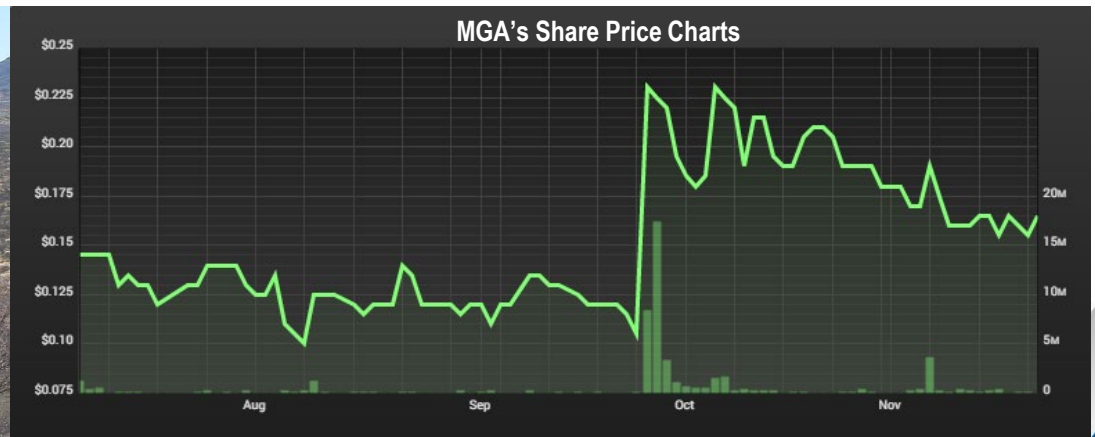
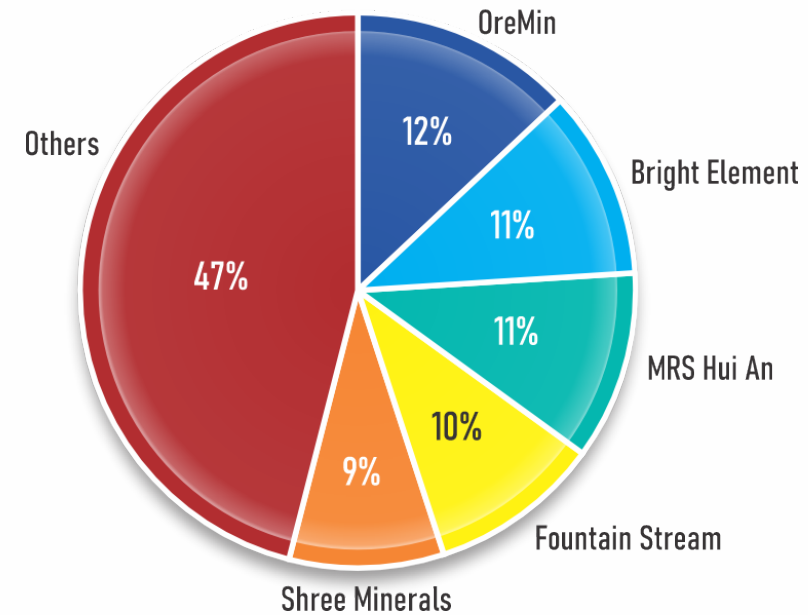
Focus - Essential metals for a clean energy future

Maiden Drill Program – Upper Coondina Lithium Project

Advanced Portfolio - lithium, rare earth, gold-copper, manganese and base metal

CAPITAL STRUCTURE

Share Price (22 November 2022)	A\$0.165
Total number of shares	52,710,000
Market capitalisation	A\$8.7m
Net cash (31 October 2022)	A\$5.57m



Corporate and ESG

Mr. Richard Beazley Non-Executive Chairman

- A mining engineer with 35 years of experience with a strong corporate, operational and technical background in mining, renewables, infrastructure and manufacturing and has worked on projects throughout Australia, Africa and South America
- Founder and Director of both Altair Mining Consultancy and Hydrogen Energy Pty Ltd and the Interim CEO and Managing Director for Troy Resources (ASX-TRY)
- Managing Director Peak Resources Limited (ASX-PEK), Chief Operating Officer Sandfire Resources NL (ASX-SFR), Consolidated Minerals, St Barbara Limited (ASX-SBM) and Greenbushes at Sons of Gwalia Ltd (ASX-SGW)

Mr. Sean Sivasamy Managing Director and CEO

- A skilled mining professional with a Master's Degree in Geology with more than 25 years of global experience.
- He has held Director and Senior Management roles in Tambourah Metals Ltd (ASX-TMB), Pilgangoora Minerals, Aditya Birla Minerals (ASX-ABY), OreMin Consultants and other roles within large, medium and junior mining companies in Australia, Africa, India and South East Asia
- In his career has identified a gold resource in Victoria which eventually had estimated gold deposits of circa 1m ounces and discovered a copper sulphide deposit in Western Australia. He also identified 4 copper deposits in Queensland for further exploration and mining

Mr. Haidong Chi Non-Executive Director

- Mr Chi holds extensive experience in the commodity trading markets for the past 20 years. He also holds a Master's degree in Business Administration (MBA) from Peking University
- Mr Chi is a one of the very early co-founders of Kimberley Metals Group and KMG Mining Pty Ltd. Mr Chi has been the Managing Director of the company's business operations
- Most recently Mr Chi was a Vice President of US Capital Holdings Group, a US based private equity investment company that specialises in assisting Chinese companies gain access to international capital markets

Social

Dedicated to contributing actively to any connected community and generating value



Economic

Dedicated to responsible economic development through transparent tax contributions, employment, and shared returns

Environment

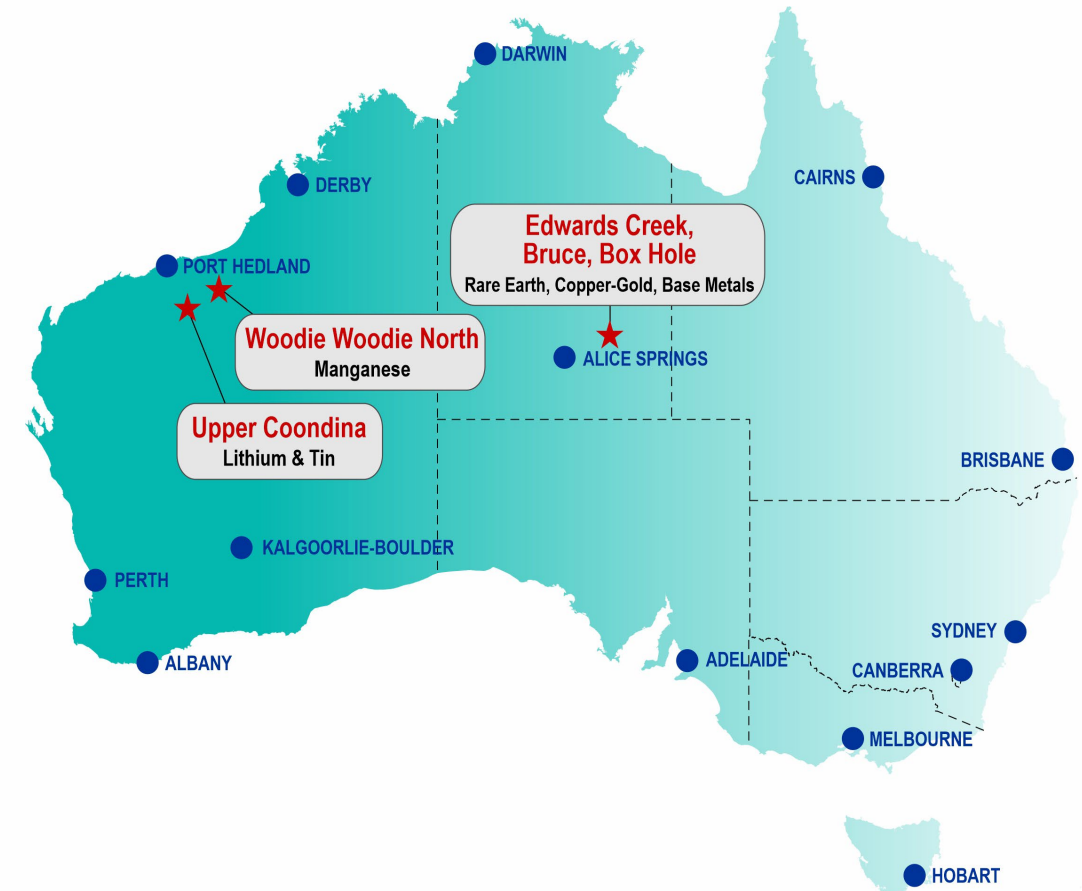
Dedicated to accelerated de-carbonisation through cutting-edge production technology, reduced costs, and a smaller environmental footprint

Governance

Dedicated to leading standards and frameworks of corporate governance. Our top priority is to commit to the highest levels of rigor in business ethics and governance

Investment Highlights

- **GREEN METAL** exploration and development including **BATTERY** and **RENEWABLE ENERGY** market
- Advanced portfolio targeting **lithium, rare earth, copper, manganese, gold** and **base metal** resources
- **Near-term drilling** of multiple **advanced lithium, manganese and REE targets** over the coming months
- Priority near-term focus is the **Upper Coondina Lithium Project**
- Upper Coondina has the potential to be part of the same system that hosts the **major lithium discovery** announced by **Global Lithium (ASX: GL1)** and similar geological setting as **Pilbara minerals (ASX: PLS)**
- **Exciting lithium, REE and base metal mineralisation** also confirmed at **Bruce Prospect** in NT



Advanced Critical Metals Portfolio

LITHIUM, TIN AND TANTALUM

- **Upper Coondina Project** is a high-quality lithium, tin and tantalum project in highly prospective regions in Western Australia (Pilbara lithium mineral field)
- Surface field mapping and rock chip sampling confirms multiple outcropping pegmatite dykes varies from 3m to 30m wide occurring in swarms
- Drilling commenced on 22 November 2022

RARE EARTH ELEMENTS

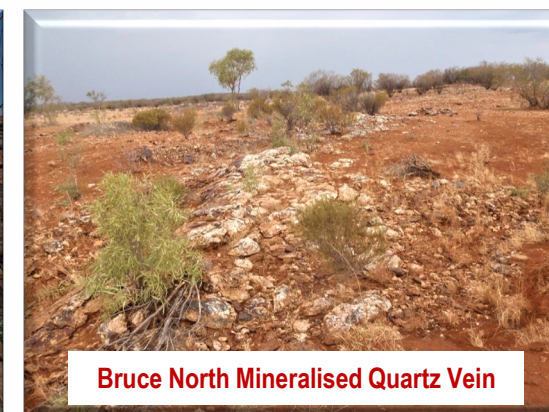
- Bruce and Box Hole are located in the Arunta project, near Alice Springs Northern Territory
- Surface field mapping and rock chip sampling highlights multiple zones of mineralised pegmatites

COPPER-GOLD & BASE METALS

- Includes the Box Hole, Edwards Creek and Bruce Gold Projects
- Edwards Creek prospect CRAE (1980s) drilling intersected 4.5m @ 2.25% Cu, 0.11% Pb, 1.54% Zn, 0.14 g/t Au from 47m and 18.6m @ 0.22% Cu, 0.17% Pb, 0.49% Zn, 0.14 g/t Au from 44.3m

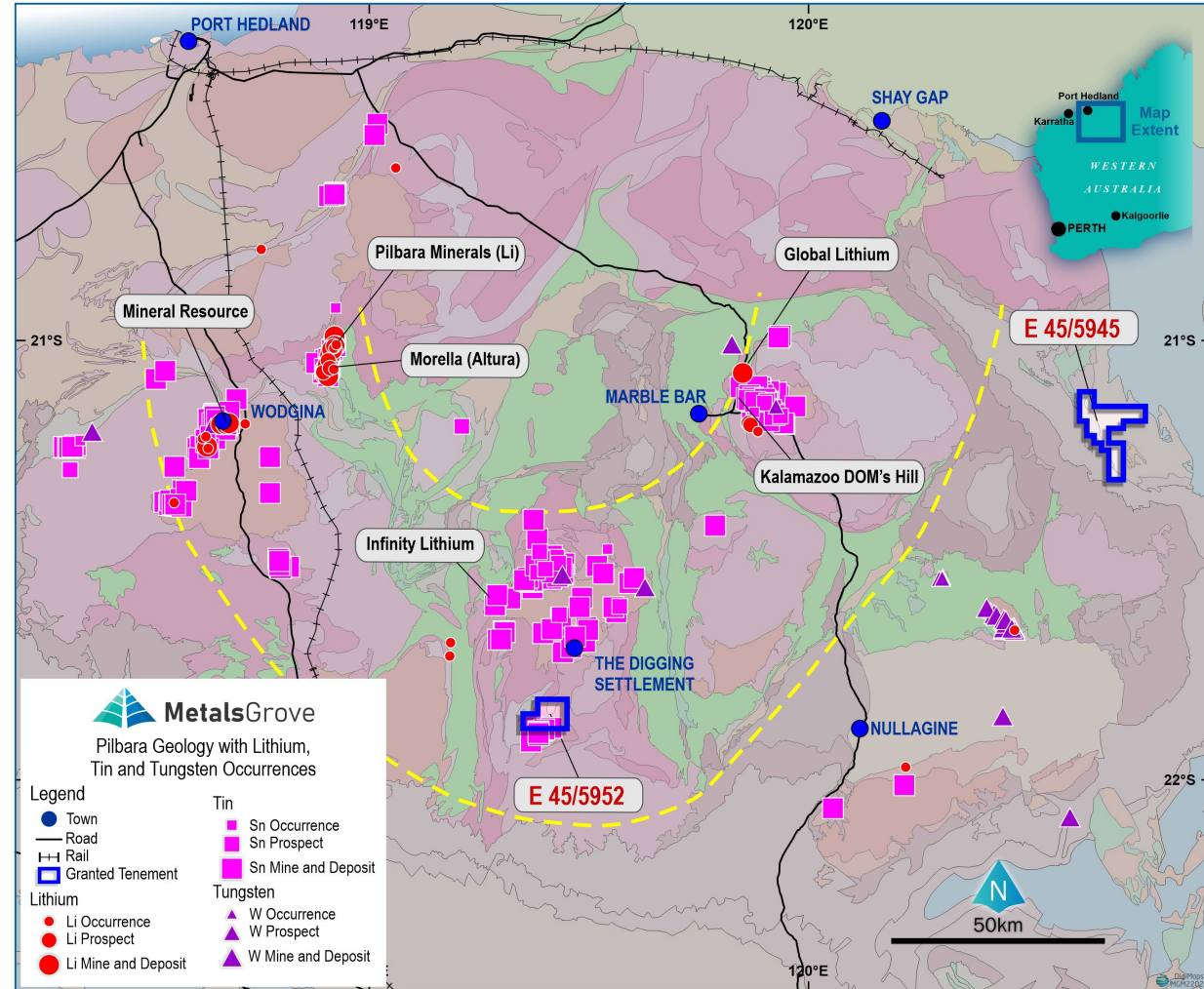
MANGANESE

- Woodie Woodie North Manganese Project is located within the Tier-1 Pilbara manganese province nearby to critical infrastructure
- Surface sampling has returned a number of highly anomalous manganese and cobalt assays (up to 52% Mn and 540ppm Co)



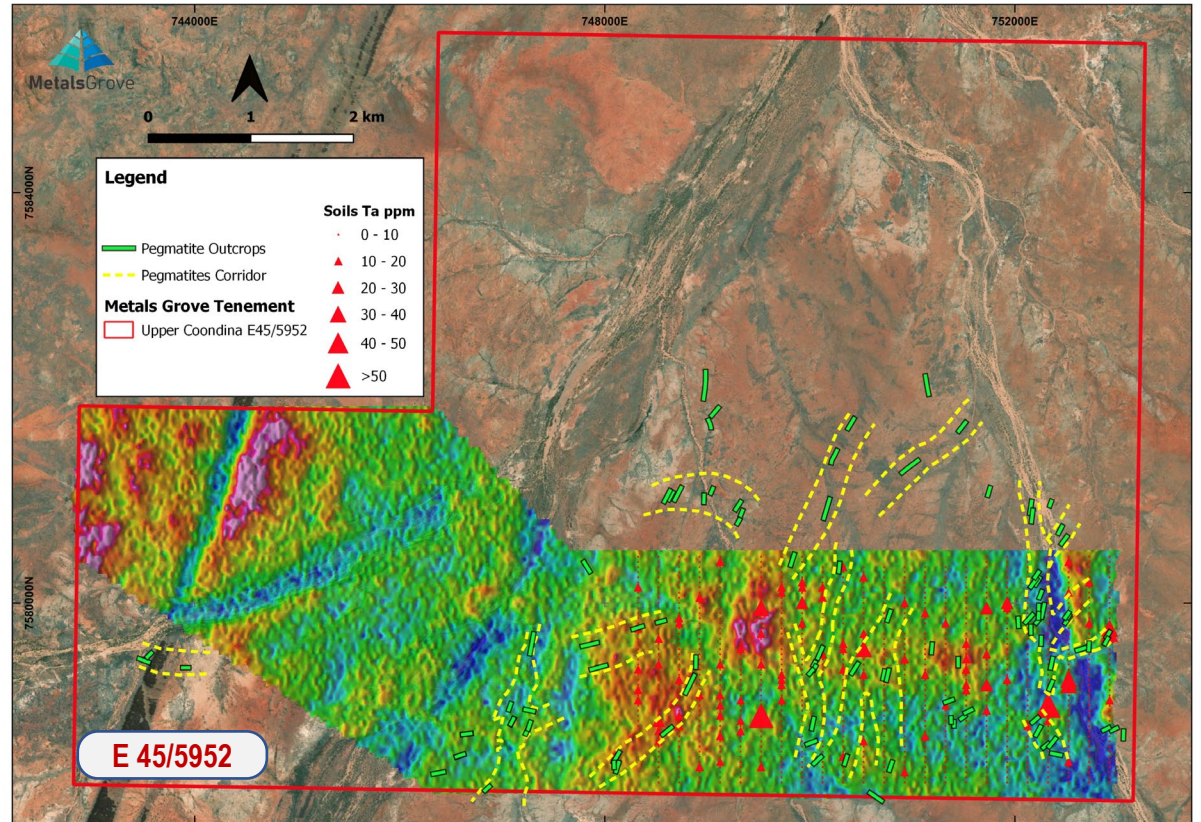
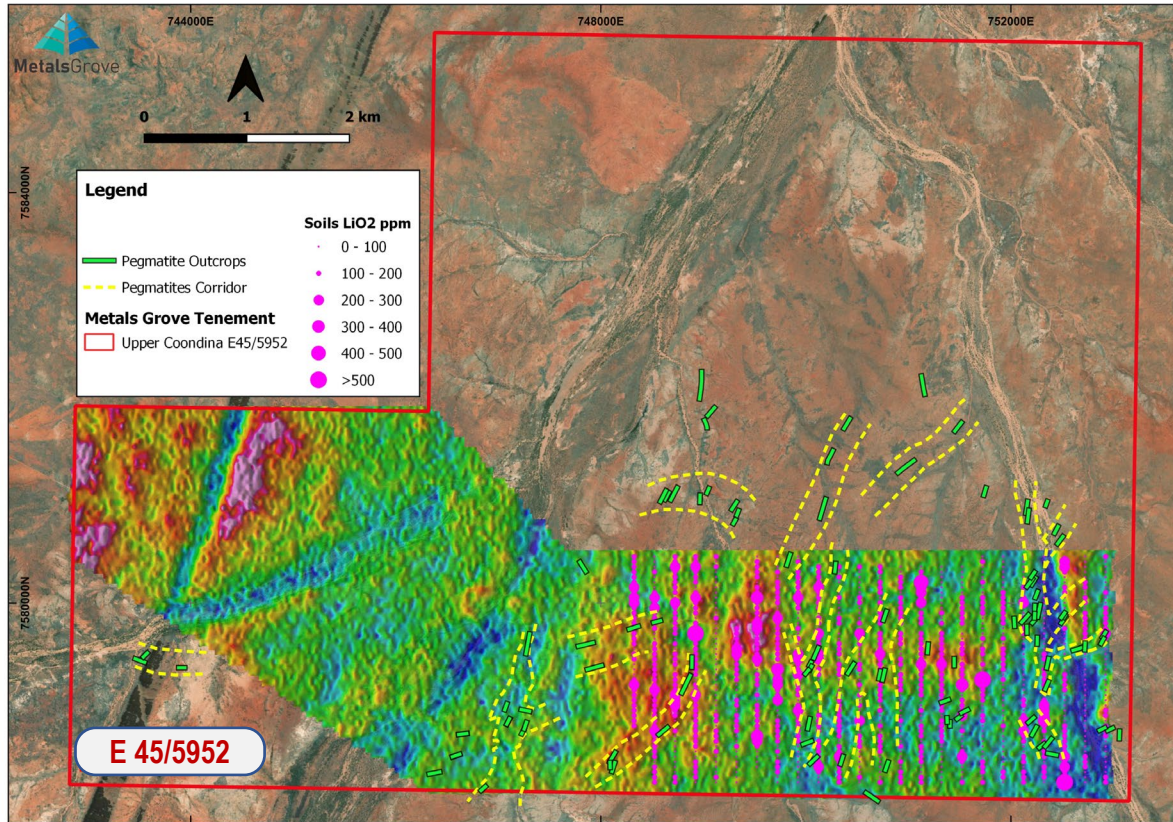
Upper Coondina: Lithium, Tin and Tantalum

- **Location:** located 85 km south-west of Marble Bar in the East Pilbara district
- CSR identified simple pegmatite veins as the sources of the tin
- Potential to establish economic long-term producing assets
- Well connected to mining infrastructure.
- No serious lithium exploration has been carried out within the project area
- 45 dominating pegmatite formations have been identified - pegmatite dykes strike approximately northeast-southwest within a regional corridor extending 8 km



Upper Coondina: Lithium, Tin and Tantalum

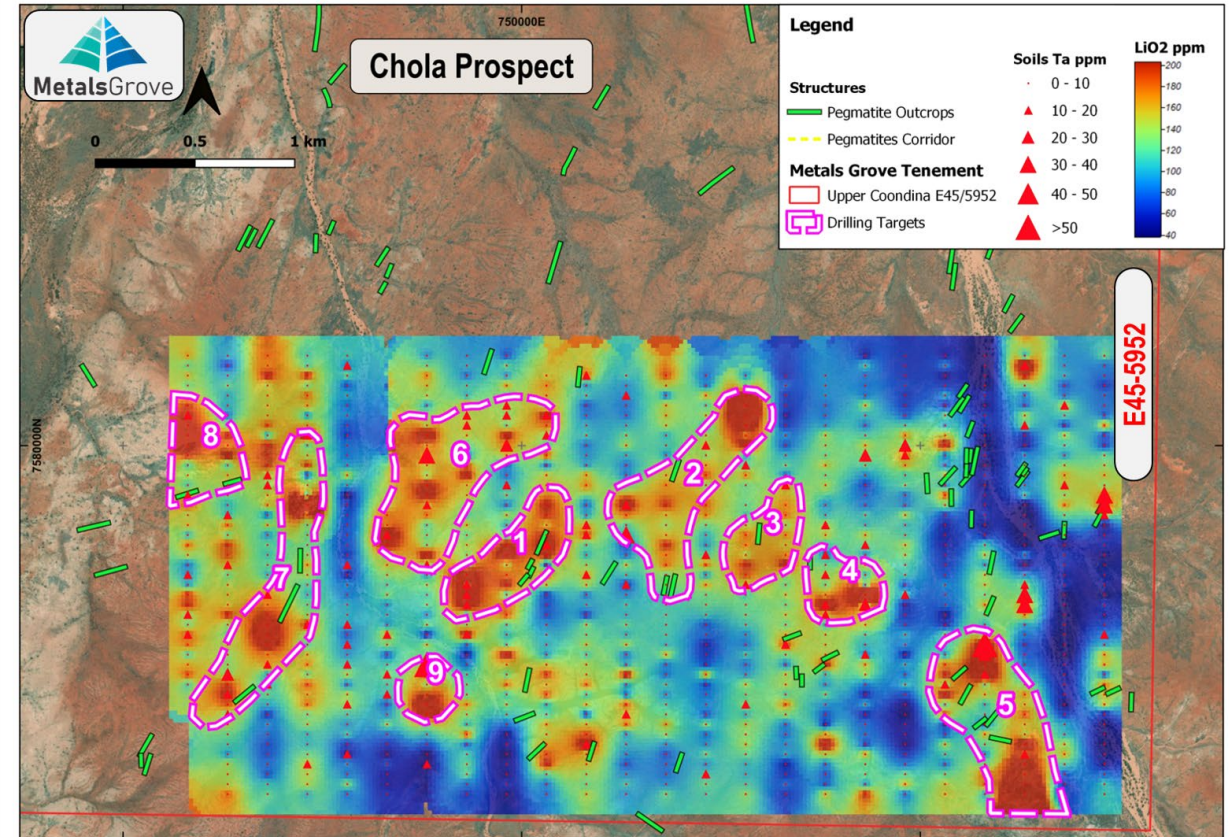
Multiple outcropping pegmatite dykes occurring in swarms and varying in width from 3m to 30m



- Correlation mineralisation trend showing with Li₂O and Ta soil Geochemistry and AMAG Thorium anomalies

Upper Coondina: Chola Lithium Prospect

- MGA's priority drill target at Upper Coondina will be the Chola Prospect – a pegmatite corridor measuring approx. 4.0 km x 2.0 km
- First pass soil sampling assay results confirm strong lithium and tantalum potential
- High-grade soil samples recorded from recent field trip including 670 ppm lithium and 103 ppm tantalum
- Phase one will comprise an initial 3,000m RC drilling program at the Chola Prospect



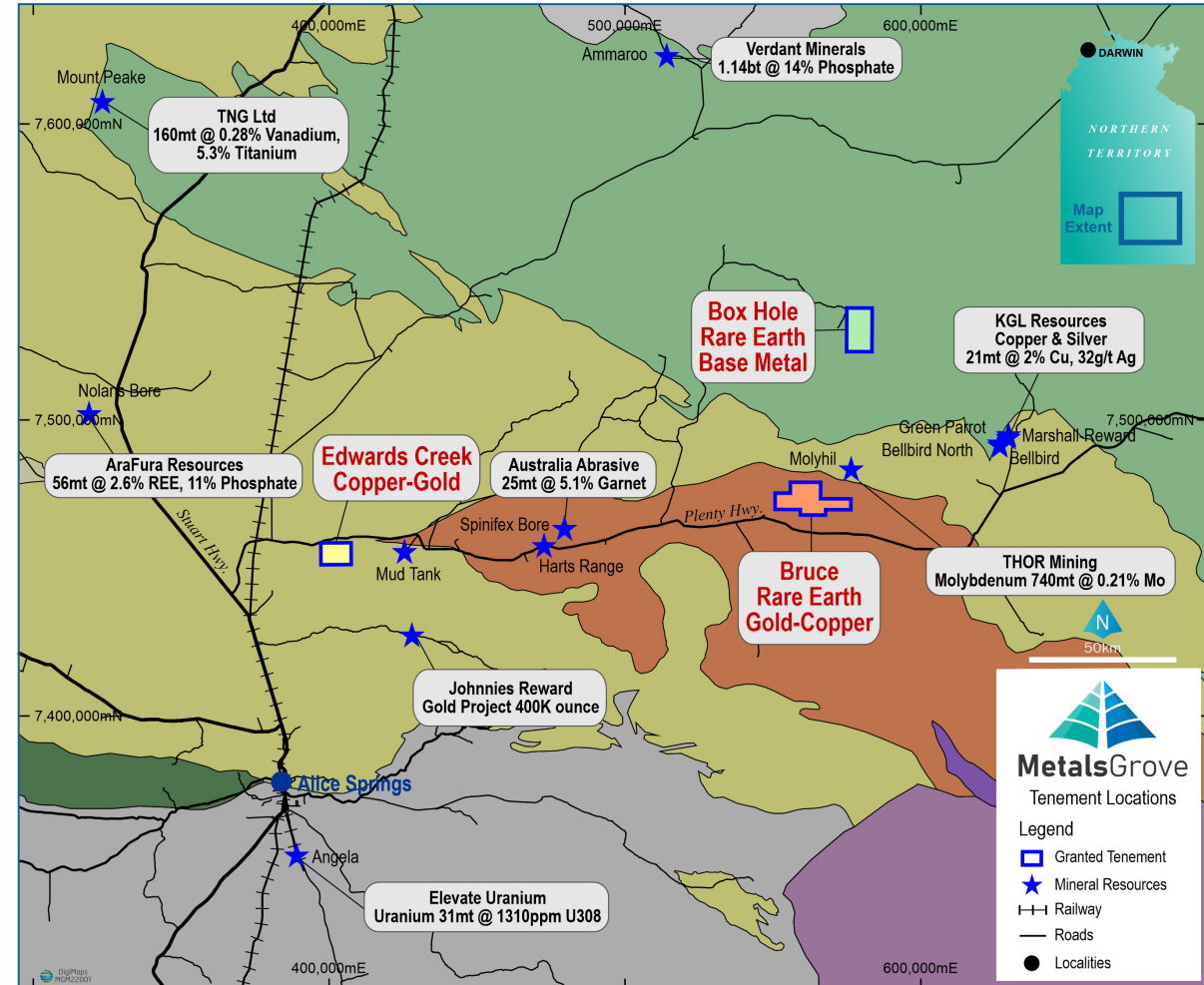
Upper Coondina Lithium project showing pegmatites with lithium assay heatmap against pegmatite outcrop and pegmatite structural corridor-Chola Prospect

Arunta Project: Rare Earth, Base Metal, Copper-Gold

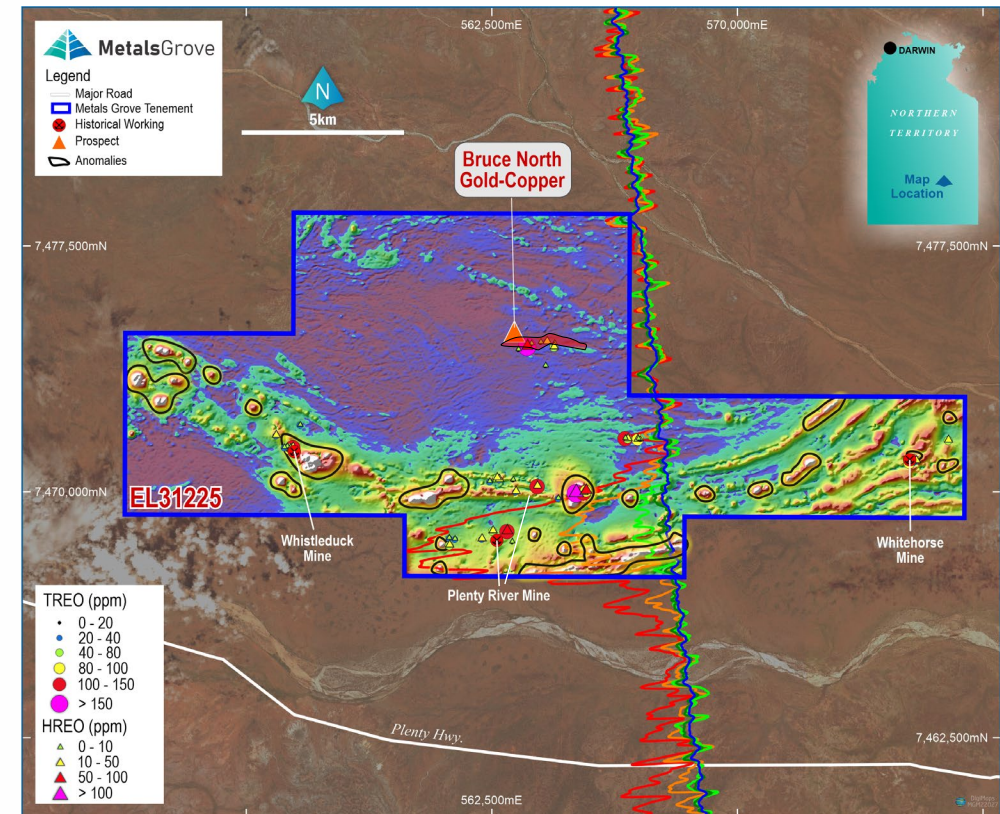
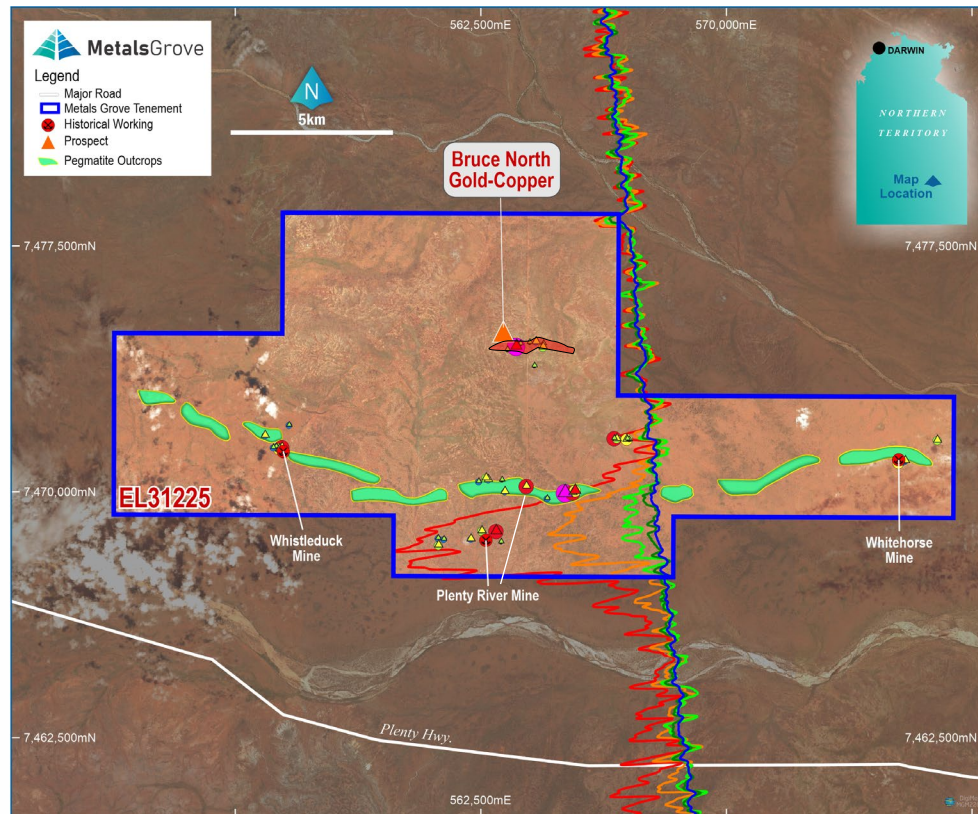
- **Project:** Arunta Project-Northern Territory
- **Location:** 110 km north of Alice Springs
- **Size:** Approximately 320 km² (EL32420, EL31225 and EL32419)
- **Interest:** 100%
- **Access:** Via Stuart and Plenty Highways
- Well connected to existing mining infrastructure
- Presence of rare earth (REE) anomalism associated with Cu-Au and base metal mineralisation has recently been demonstrated in the Arunta project (Norwest Minerals and WA1 Resources)

“Recent pre-drilling exploration has confirmed Broad conductor confirmed along strike from the Plenty River mine adjacent to magnetic features interpreted to be components of the pegmatite intrusion”

Refer to slide 20 for further information with respect to the third party results.



Bruce Prospect: REE and Lithium Target



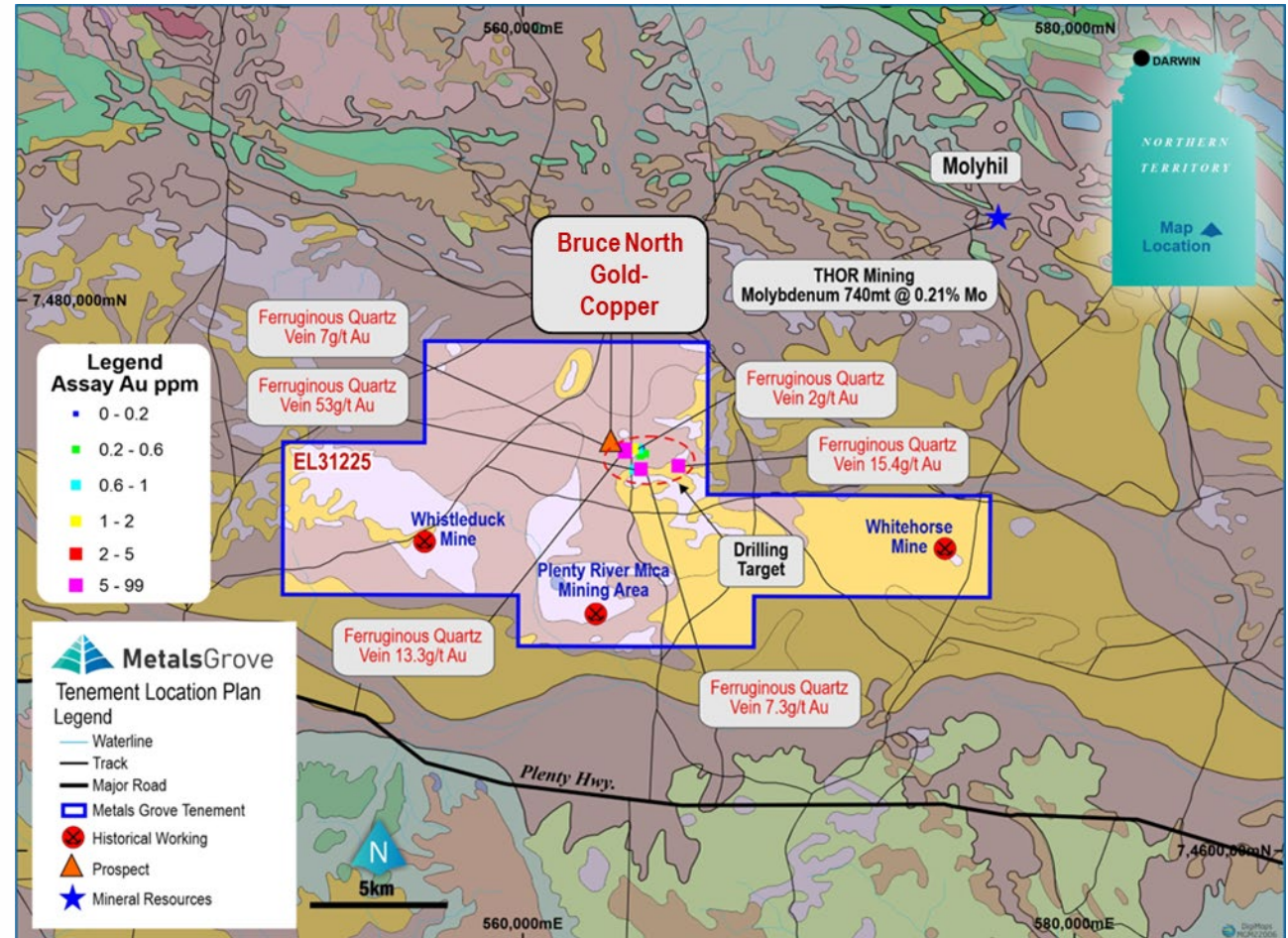
- Interconnected gossanous quartz veins extend for over 2.1 km within sediments
- Recent surface field mapping and rock chip sampling highlights multiple zones of mineralised pegmatites confirmed REE mineralisation
- Significant grade Rare Earth assay results including TREO 433ppm, HREO 363ppm, LREO 145.5ppm, CREO 322ppm, MREO 135ppm
- Near-term work programs include follow up drill testing

Bruce Prospect: Copper-Gold Targets

Significant Copper- Gold Potential

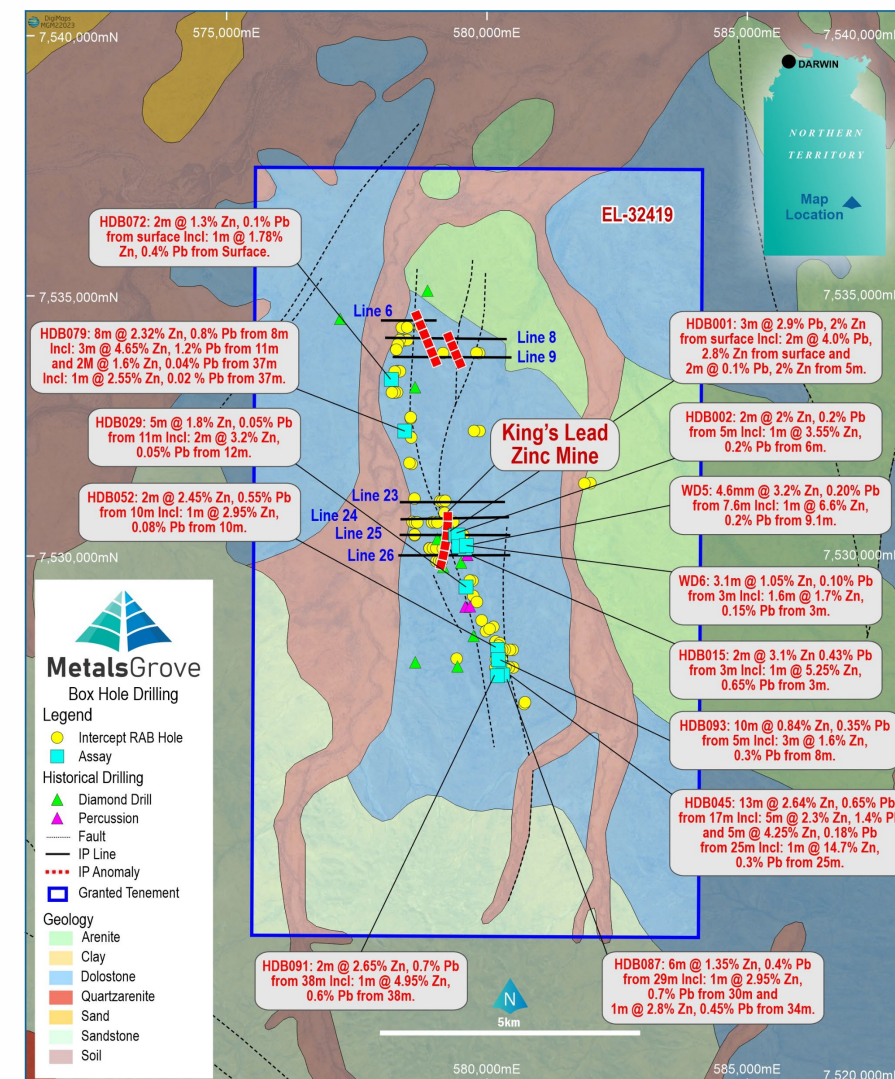
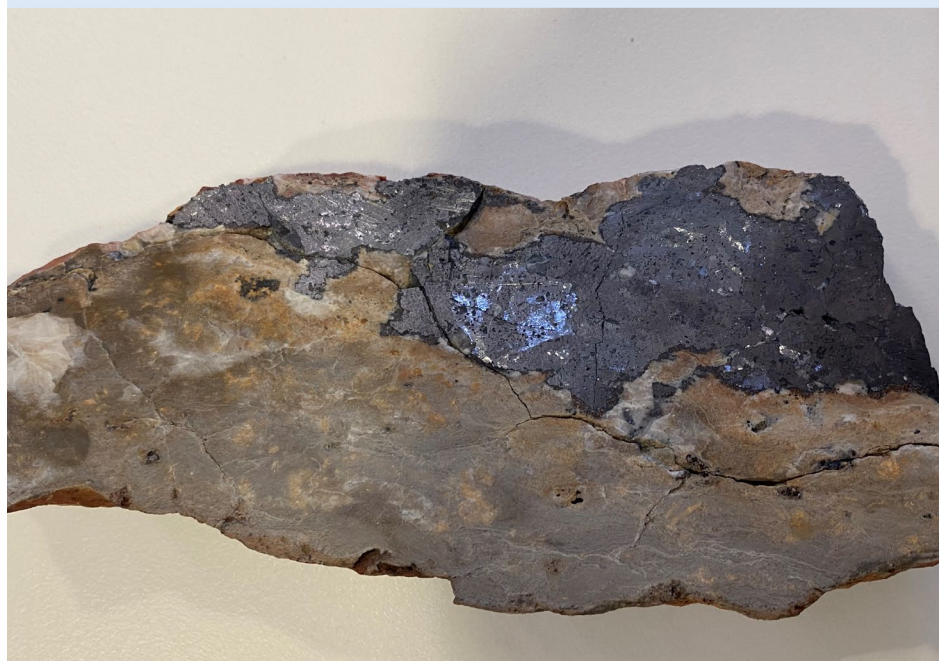
- Rock chip samples taken by the Northern Territory Geological Survey assayed 53 g/t Au and 1.7% Cu
- Previous geological mapping located ferruginous gossanous quartz vein assay returned values up to 15.3 g/t Au and 7.5 g/t Au
- Recent surface field mapping confirmed ferruginous gossanous rock chip assay returned 5.0 g/t Au, 16.7 g/t Ag and 2.7% Cu
- Mineralisation system is 1-2m wide and extends up to approximately 600m giving a total strike length of 2.1 km

Refer to slide 20 for further information with respect to Thor Mining plc's results.



Box Hole Prospect: Rare Earth and Base Metals

- CSIRO generated 3D geological model was developed to assist exploration targeting
- Prospective for large tonnage carbonate hosted lead-zinc mineralisation
- Style of mineralisation similar to Blendeveale in the Kimberley region, WA
- Potential for neodymium and praseodymium (NdPr), which are key components of high-performance (NdFeB) magnets for Electric Vehicle (EV)



Edwards Creek Prospect: Copper-Gold

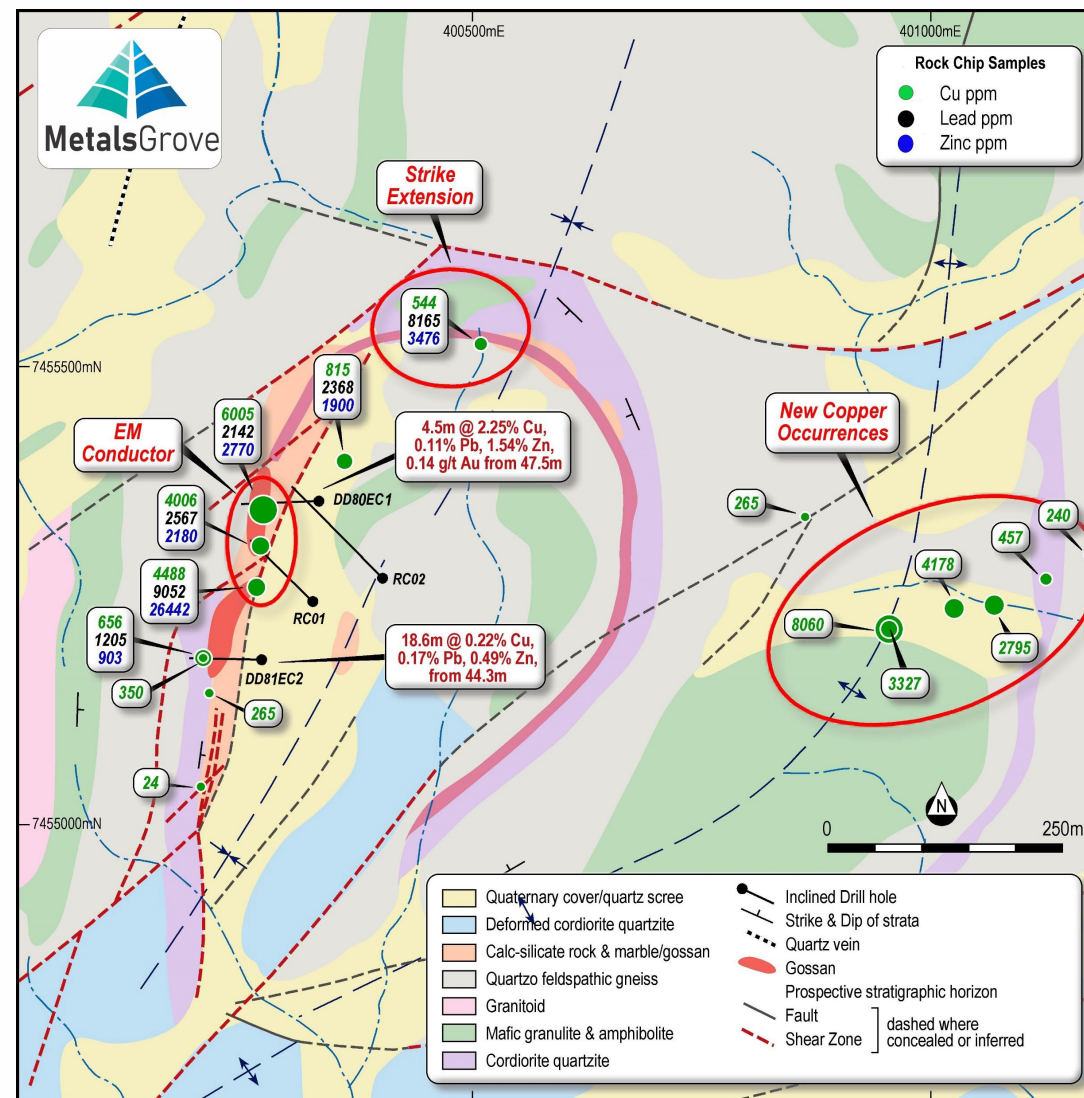
- Edwards Creek Project (EL-32420) covers 76 km²
- Newly discovered malachite stained ironstone unit returned a maximum value of 0.81% Cu



1980s CRAE drilling intersected

DD80EC1: 4.5m @ 2.25% Cu, 0.11% Pb, 1.54% Zn, 0.14 g/t Au from 47m

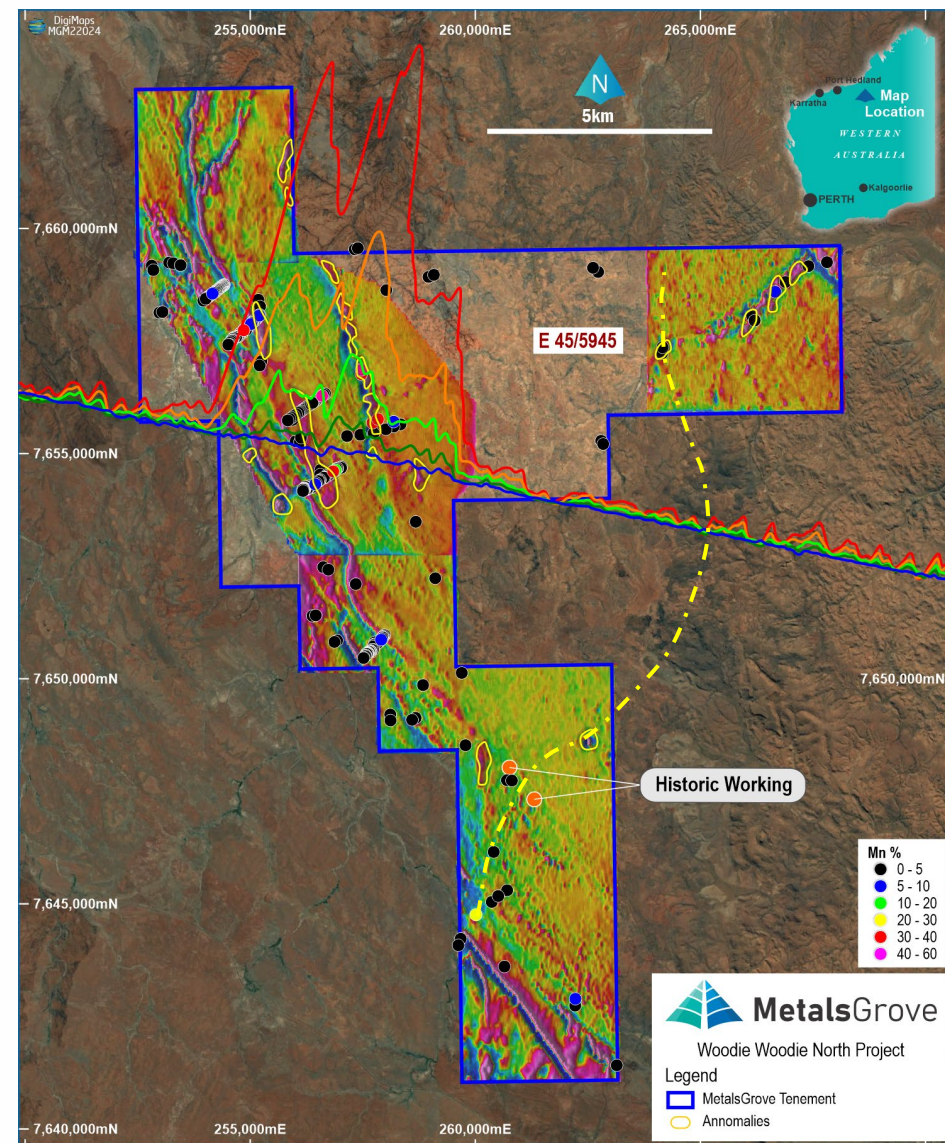
DD81EC2: 18.6m @ 0.22% Cu, 0.17% Pb, 0.49% Zn, 0.14 g/t Au from 44.3m



Woodie Woodie North: Manganese

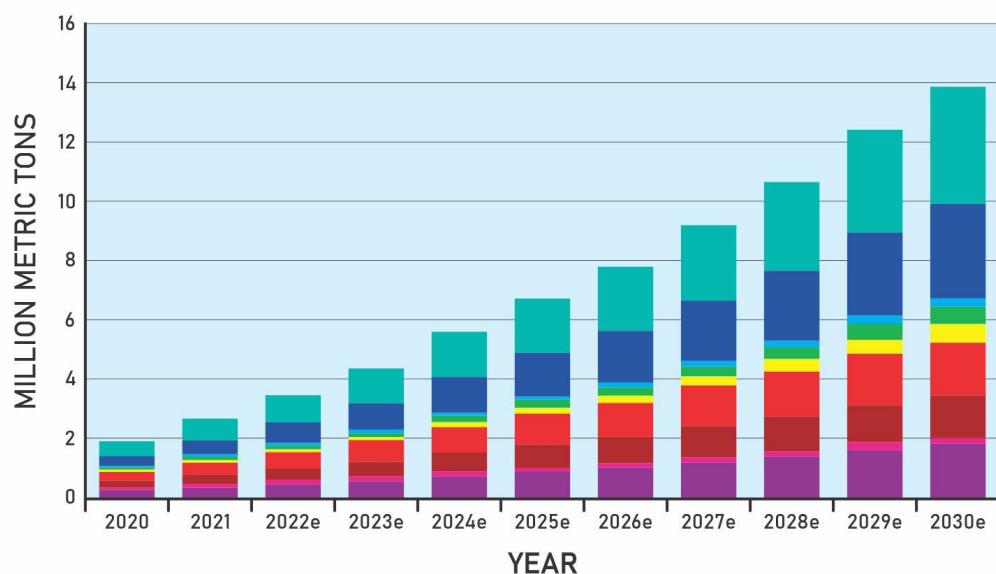
- **Project:** Woodie Woodie North (Ripon Hills) – Western Australia.
- **Location:** Situated in the East Pilbara region of Western Australia approximately 400 km south of Port Hedland and 95 km east of Marble Bar
- **Access:** All-weather Ripon Hills Road that ensures continued site access

- **12 DRILL READY** walk-up drilling targets defined
- Well connected to existing mining infrastructure
- Surface sampling has returned several highly anomalous manganese (Mn) and cobalt (Co) assays up to 52% Mn and 540ppm Co
- Recently completed airborne magnetic survey reveals an extensive/complex magnetic corridor measuring approx. 8.0 km x 2.0 km



Lithium Demand Surging

METALS DEMAND FROM LITHIUM-ION BATTERIES



2021 vs 2030

Copper	5.5x
Aluminum	5.7x
Phosphorus	6.6x
Iron	6.6x
Manganese	9.3x
Graphite	4.0x
Nickel	5.2x
Cobalt	1.5x
Lithium	5.3x

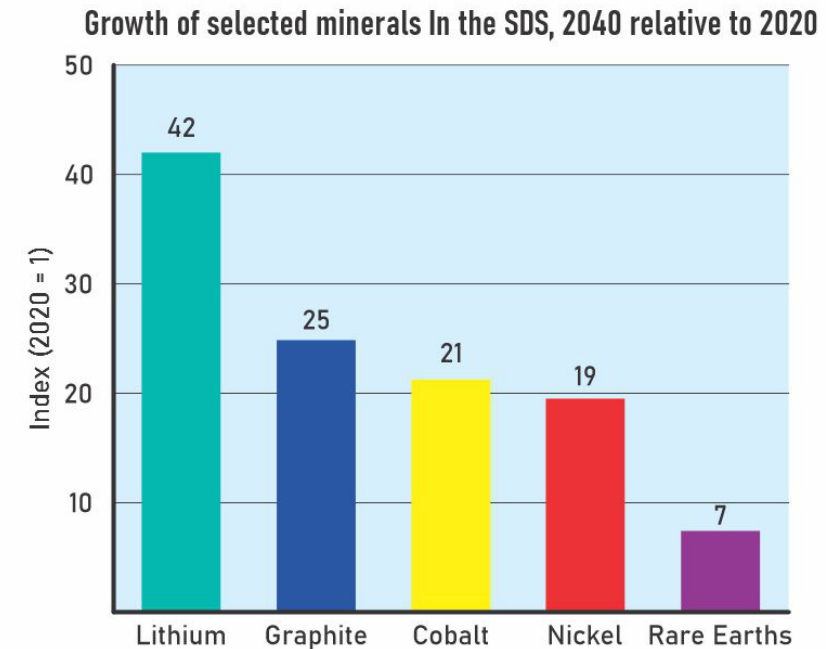
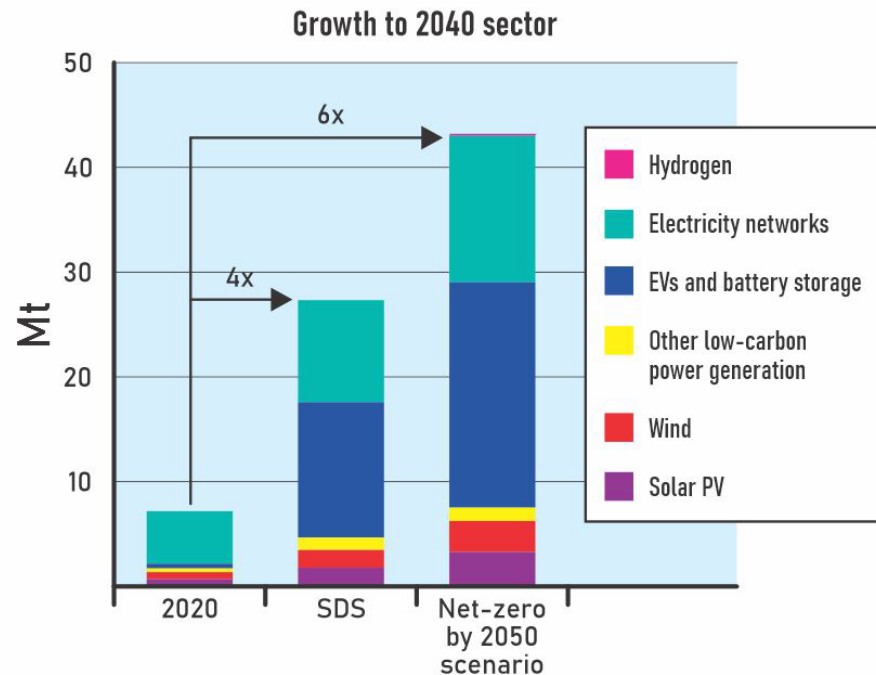
Source: BloombergNEF. Note: Metals demand occurs at mine mouth, one-year before battery demand. All metals expressed in metric tons of contained metal, except lithium, which is in lithium carbonate equivalent (LCE).

Lithium is a key raw material for batteries, with price projected to rapidly increase in the coming years

Clean Energy Tech – Future is Bright

MINERAL DEMAND FOR CLEAN ENERGY TECHNOLOGIES WOULD RISE BY AT LEAST FOUR TIMES BY 2040 TO MEET CLIMATE GOALS, WITH PARTICULARLY HIGH GROWTH FOR EV-RELATED MINERALS

Mineral demand for clean energy technologies by scenario



Notes: Mt = million tonnes. Includes all minerals in the scope of this report, but does not include; steel and aluminium. See Annex for a full list of minerals. IEA. All rights reserved.
Source: <https://cleanenergynews.ihsmarkit.com/research-analysis/energy-transition-demands-a-critical-minerals-supply-chain-tra.html>

Near-Term Value Drivers

- Maiden 3,000m RC drilling program underway at the exciting Upper Coondina Lithium Project – initial holes to test the large-scale Chola Target
- First results from Upper Coondina expected Q1 2023
- Bruce Prospect maiden drill program scheduled to commence near-term to test the bedrock conductor and historical pegmatite mines coming months
- Maiden drilling program planned for Woodie Woodie North Manganese Project in early 2023 to test broad conductor located along the major structural corridor
- MGA is advancing multiple high-quality critical metals projects with a strong pipeline of results to be delivered over next 6-8 months





MetalsGrove Contact Details

REGISTERED OFFICE

6/123a Colin Street
West Perth, WA 6005

CONTACT DETAILS

-  www.metalsgrove.com.au
-  info@metalsgrove.com.au
-  T: +61 8 6388 2725

Share registry

AUTOMIC PTY LTD

Level 5, 191 St Georges Terrace

Perth WA 6000

-  1300 288 664 (within Australia)
-  +61 2 9698 5414 (international)
-  hello@automic.com.au

ASX CODE: MGA

References

Third party exploration results referred to in this presentation were first announced in the following ASX releases:

1. TNG Limited's (ASX:TNG) ASX announcement "Mount Peake Resource Drilling Update" dated 8 February 2013 (referred to on slide 10).
2. Verdant Minerals Limited's (ASX:VRM) ASX announcement "Ammaroo Resource Update March 2017" dated 15 March 2017 (referred to on slide 10).
3. Arafura Resources Limited's (ASX:ARU) ASX announcement "Nolans Project Update" dated 11 May 2021 (referred to on slide 10).
4. KGL Resources Limited's (ASX: KGL) ASX announcement "Resource Upgrade at Jervois Copper Project" dated 15 September 2020 (referred to on slide 10).
5. Thor Mining plc's (ASX:THR) ASX announcement: "Mineral Resource Estimates Bonya Tungsten & Copper" (referred to on slides 10, 11 and 13).

MetalsGrove is not aware of any new information in respect of the results referenced in the above ASX announcements and that full details with respect to the third party results referred to in this presentation are included in the applicable ASX announcement.

