



MetalsGrove
MINING LIMITED

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ASX Code

MGA

Shares on Issue

52,710,000

Company Directors

Mr Sean Sivasamy
Managing Director and CEO

Mr Richard Beazley
Non-Executive Chairperson

Mr Haidong Chi
Non-Executive Director

Chief Financial Officer
Ms Rebecca Broughton

Company Secretary
Mr Jack Rosagro

Contact Details

6/123A Colin Street
West Perth WA-6005

T: + 61 8 6388 2725

E: info@metalsgrove.com.au

W: metalsgrove.com.au

ACN: 655 643 039

HERITAGE SURVEY COMPLETE AT ARUNTA PROJECT, NORTHERN TERRITORY

Highlights:

- *Heritage survey complete across key tenements within the Arunta Project including Bruce, Box Hole and Edwards Creek*
- *Arunta Project hosts a considerable suite of REE, gold and base metal targets which will be a key focus for near-term exploration*
- *Heritage clearance has now been granted allowing planned work programs to commence*
- *Initial program of approximately 10,000m of air core drilling will test the bedrock conductor at Whistleduck, Plenty River and Whitehorse historical pegmatite mines located within the Bruce Prospect area*

Critical metals exploration and development company **MetalsGrove Mining Limited** (ASX: **MGA**), ("**MetalsGrove**" "**MGA**" or the "**Company**"), is pleased to announce that it has received the results from a recently completed Heritage Survey ("Survey") at the Arunta Project, located 110km north of Alice Springs.

The Survey was undertaken by members of the Aboriginal Areas Protection Authority (AAPA) and covered the area comprising the Bruce (EL31225), Box Hole (EL32419) and Edwards Creek (EL32420) tenements.

As previously reported (see ASX release dated 20th July 2022), MetalsGrove has identified a broad conductor at the Bruce Prospect, along strike from the Plenty River mine which is adjacent to magnetic features interpreted to be components of the pegmatite intrusion. The broad conductor has not been tested to date.

At the Bruce Prospect, a program of approximately 3,000 meters RC drilling is proposed to test the bedrock conductor at Whistleduck, Plenty River and Whitehorse historical pegmatite mines in three different stages.

At the Box Hole and Edwards Creek another 3,000 meters RC drilling is proposed to test the known exploration drilling targets.

Commenting on the completion of the heritage survey at Arunta, MetalsGrove's Managing Director, Sean Sivasamy said:

"We would like to thank the Traditional Owners of this land for their efforts in completing this important Heritage Survey. We are pleased that the outcomes from the survey allow MetalsGrove to undertake our planned exploration programs across some advanced and highly prospective REE, gold and base metals targets at Arunta."

Our work to date has already identified some compelling targets, with surface field mapping and rock chip sampling within the Bruce Prospect area highlighting multiple zones of mineralised pegmatites. We look forward to reporting further updates on activity in the near-term."

ARUNTA PROJECT (BRUCE, EDWARDS CREEK, BOX HOLE PROSPECTS) – NT

The Arunta Project ~300 km by road from Alice Springs and 13 km north of the Plenty Highway (see Figure 1).

Bruce Prospect (EL 31225)

The Bruce Prospect is located within the Central Desert Region of the Northern Territory and covers an area of approximately 17,722 ha and the maximum distance across the project is about 25 km east–west and 10 km north–south.

The nearest historical mine is the inactive Harts Range garnet mine (approximately 80 km to the west-southwest) while the Molyhil tungsten-molybdenum project (Thor Mining PLC) is approximately 10 km to the northeast.

Edwards Creek Prospect (EL 32420)

The Edwards Creek polymetallic (copper-lead-zinc-gold) prospect comprises a single granted mineral exploration licence (EL32420), located approximately 85 km north-northeast of Alice Springs, NT. The tenement covers an area of approximately 7,568 ha.

Box Hole Prospect (EL32419)

The Box Hole zinc-lead, REE prospect comprises a single granted mineral exploration licence (EL32419), located approximated 340 km northeast of Alice Springs, NT. The tenement covers an area of approximately 12,765 ha.

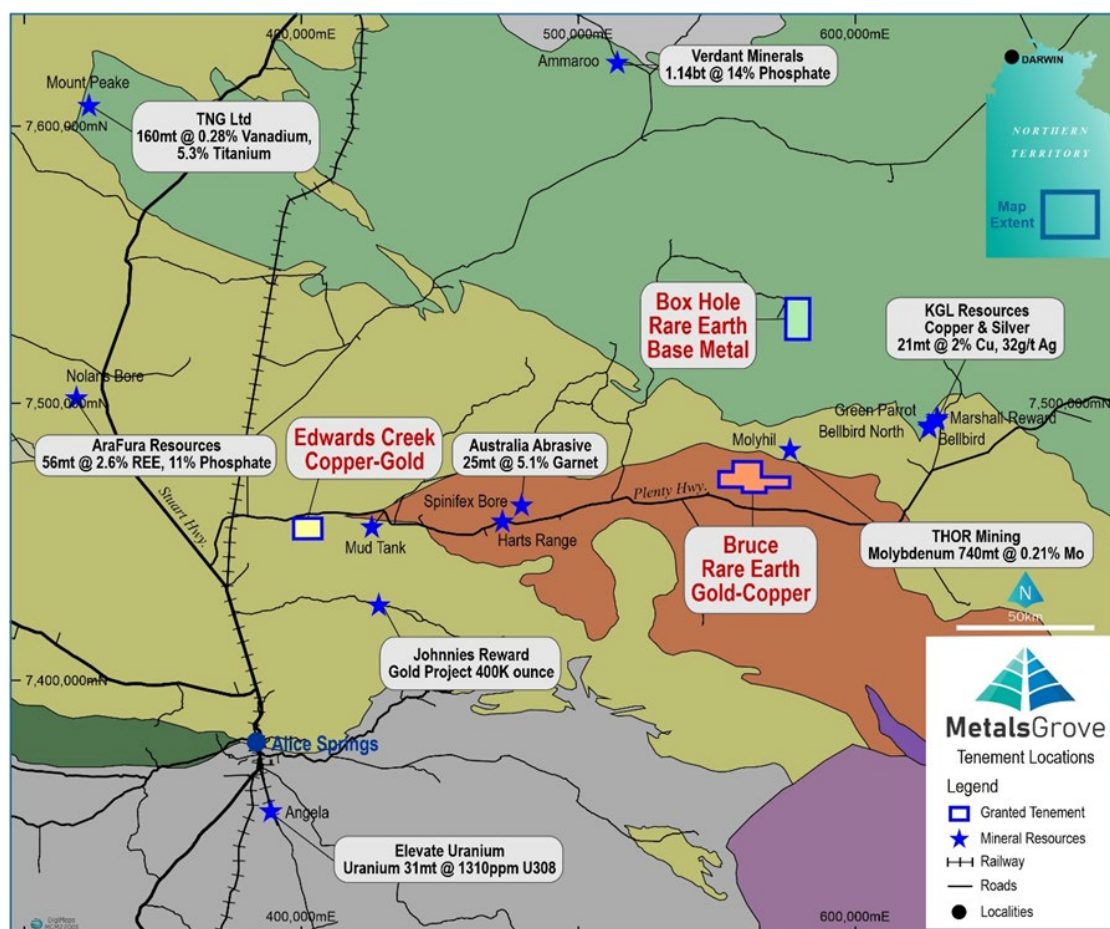


Figure 1 – Arunta Project Location Map

Authorised for release by the MetalsGrove Mining Limited Board of Directors,

SHAREHOLDER ENQUIRIES

Sean Sivasamy
Managing Director & CEO
MetalsGrove Mining Ltd
seans@metalsgrove.com.au

MEDIA ENQUIRIES

Sam Burns
SIX[®] Investor Relations
+61 400 164 067
sam.burns@sdir.com.au

GENERAL ENQUIRIES

MetalsGrove Mining Ltd
www.metalsgrove.com.au
info@metalsgrove.com.au

