



**MetalsGrove**  
MINING LIMITED

## Date

04 December 2024

## ASX Code

MGA

## Shares on Issue

105,420,000

## Company Directors

Mr Richard Beazley  
Non-Executive Chairman

Mr Lijun Yang  
Managing Director and CEO

Mr Haidong Chi  
Non-Executive Director

Mr John Reynolds  
Alternate Director to Mr  
Haidong Chi

Mr Peter Stern  
Non-Executive director

Mr Luke Huang  
Non-Executive director

## Chief Financial Officer

Ms Rebecca Broughton

## Company Secretary

Ms Rebecca Broughton

## Contact Details

Suite 9, Level 2

389 Oxford Street

Mount Hawthorn WA 6016

T: + 61 8 9380 6789

E: [info@metalsgrove.com.au](mailto:info@metalsgrove.com.au)

W: [metalsgrove.com.au](http://metalsgrove.com.au)

ACN: 655 643 039

## 32 meters at 1.59% Zn, 0.48% Cu, and 0.27% Pb intercepted at Edwards Creek Prospect

### Highlights

- MetalsGrove has received assay results from a programme of four RC holes drilled at the Edwards Creek Prospect.
- The holes were designed to follow up on an historical assay result of 4.5 meters at 2.25% Cu, 0.11% Pb, 1.54% Zn and 0.14 g/t Au from 47.45 meters.
- Assay results received from all four holes intercepted VMS-type zinc-copper-lead mineralisation.
- Best assay results include:
  - **32 meters at 1.59% Zn, 0.48% Cu, 0.27% Pb, 0.05g/t Au and 11g/t Ag from 97 meters in hole 24EC001**
  - **8 meters at 0.94% Zn, 0.55% Cu, 0.16% Pb, 0.03g/t Au and 3g/t Ag from 51 meters in hole 24EC003**
  - **12 meters at 1.39% Zn, 0.21% Cu, 0.17% Pb, 0.05g/t Au and 2g/t Ag from 40 meters in hole 24EC004**

### MANAGEMENT COMMENTARY

Managing Director and CEO, Mr Lijun Yang, said:

"I am very pleased with the results of this relatively small RC drill programme at Edwards Creek."

"For each of the four holes to have intersected VMS-type zinc-copper-lead mineralisation, and with a best intercept of 32 meters at 1.59% Zn, 0.48% Cu, 0.27% Pb, 0.05g/t Au and 11g/t Ag in hole 24EC001, this programme certainly adds to the prospectivity of Edwards Creek."

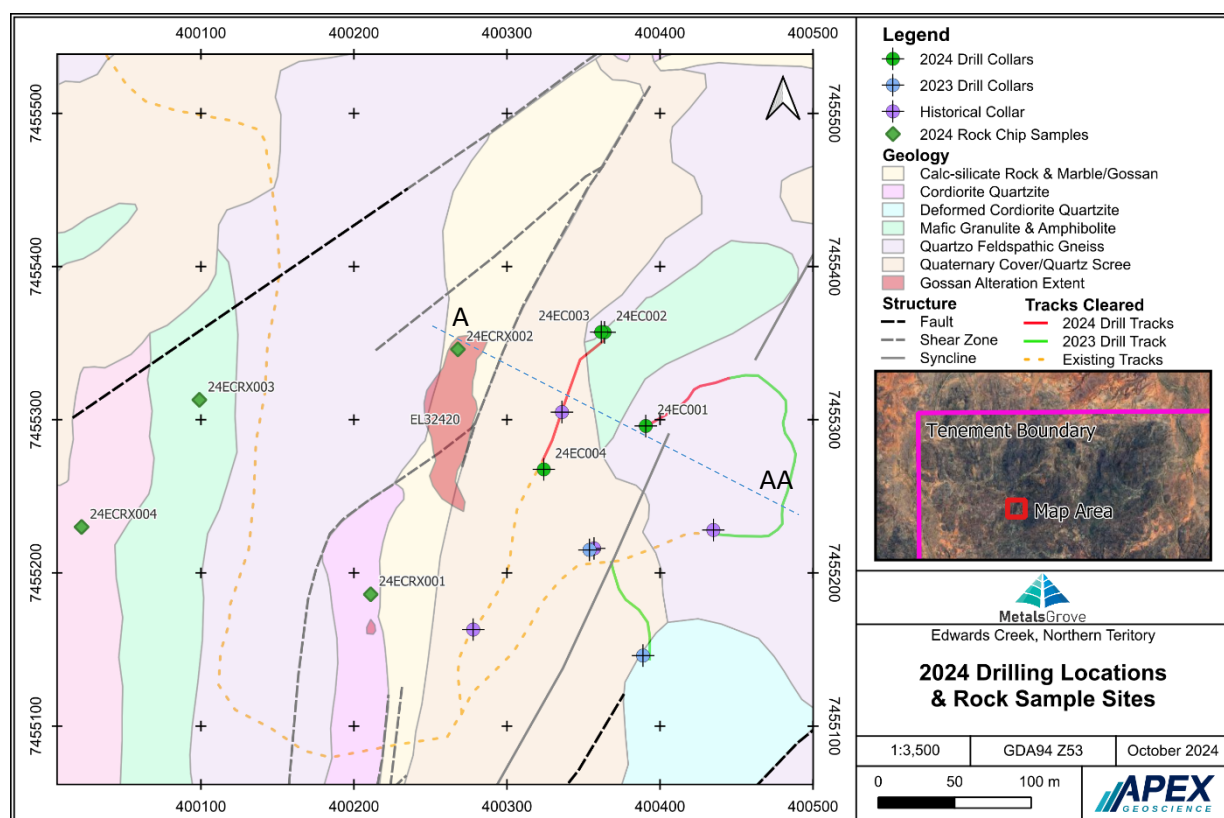
"The mineralization seems to increase in thickness with depth and extends toward the northeast."

"Further drilling to better understand the size of the ore body and the controls on mineralisation will be planned in due course."

Multi-metal resources exploration company **MetalsGrove Mining Limited (ASX:MGA)** ("**MetalsGrove**" or the "**Company**") is pleased to report assay results from the recently completed four-hole reverse circulation (RC) drilling program undertaken at the Edwards Creek VMS Zinc-Copper- Prospect, Central Desert Region, Northern Territory.

As announced on 18 September, the programme was targeted to follow up on an historical drill program undertaken by CRA Exploration Pty Ltd in 1980 and 1981, where the best intercept was 4.5 meters at 2.25% Cu, 0.11% Pb, 1.54% Zn and 0.14 g/t Au from 47.45 m in hole DD80EC01.

A map identifying the reconciled location of drill collars from both the recent and historical programmes is set out in Figure 1.



**Figure 1. Map illustrating drill collar locations at Edwards Creek**

Drill collar coordinates and drilling information for holes drilled in the recent programme are set out in Table 1.

| Hole Id | East<br>(GDA94z53) | North<br>(GDA94z53) | Elev<br>(SRTM) | Max Depth<br>(m) | Dip<br>(°) | Azimuth<br>(°) |
|---------|--------------------|---------------------|----------------|------------------|------------|----------------|
| 24EC001 | 400391             | 7455296             | 721.73         | 154              | -55        | 277            |
| 24EC002 | 400364             | 7455357             | 728.29         | 154              | -84        | 280            |
| 24EC003 | 400361             | 7455357             | 728.53         | 100              | -53        | 287            |
| 24EC004 | 400324             | 7455268             | 727.71         | 100              | -60        | 265            |

**Table 1. Drill collar coordinates and drill information at Edwards Creek.**

Rock chip samples, each of some 2-3 kg in weight, were collected via a rig-mounted cone splitter, generally as three-metre composites. However, if either the pXRF copper or zinc values exceeded 1000 ppm, samples were collected at approximately one-metre intervals.

Samples were sent to the minerals assay testing laboratory, Intertek, where they were prepared by drying, crushing and pulverizing to an 85% pass rate at 75 microns (SP01 method).

A split of each pulverized sample underwent a 50g fire assay flux recipe coupled with ICP-OES analysis (FA50/0E04 method) for gold assays and a four-acid aqua regia digestion coupled with ICP-MS analysis for a 48-element assay suite (4A/MS48 method).

Significant assay results are summarised as follows:

- Hole 24EC001: **32 meters at 1.59% Zn, 0.48% Cu, 0.27% Pb, 0.05g/t Au and 11g/t Ag from 97 meters**, including:
  - 1 meter at 2.87% Zn, 0.09% Cu, 0.38% Pb, 0.01g/t Au and 8g/t Ag from 103 meters;
  - 4 meters at 1.25% Zn, 1.72% Cu, 0.15% Pb, 0.07g/t Au and 11g/t Ag from 106 meters;
  - 2 meters at 7.12% Zn, 0.14% Cu, 0.78% Pb, 0.08g/t Au and 28g/t Ag from 112 meters;
  - 4 meters at 3.06% Zn, 0.76% Cu, 0.22% Pb, 0.05g/t Au and 10g/t Ag from 117 meters;
- Hole 24EC003: **8 meters at 0.94% Zn, 0.55% Cu, 0.16% Pb, 0.03g/t Au and 3g/t Ag from 51 meters**, including:
  - 4 meters at 0.73% Zn, 0.57% Cu, 0.14% Pb, 0.03g/t Au and 3g/t Ag from 51 meters;
  - 1 meter at 2.32% Zn, 0.31% Cu, 0.07% Pb, 0.02g/t Au and 1g/t Ag from 55 meters;
  - 4 meters at 0.36% Zn, 1.02% Cu, 0.32% Pb, 0.05g/t Au and 7g/t Ag from 58 meters;
- Hole 24EC004: **12 meters at 1.39% Zn, 0.21% Cu, 0.17% Pb, 0.05g/t Au and 2g/t Ag from 40 meters**, including:
  - 3 meters at 3.14% Zn, 0.50% Cu, 0.43% Pb, 0.03g/t Au and 5g/t Ag from 46 meters;
  - 1 meter at 6.21% Zn, 0.81% Cu, 0.43% Pb, 0.05g/t Au and 8g/t Ag from 48 meters;

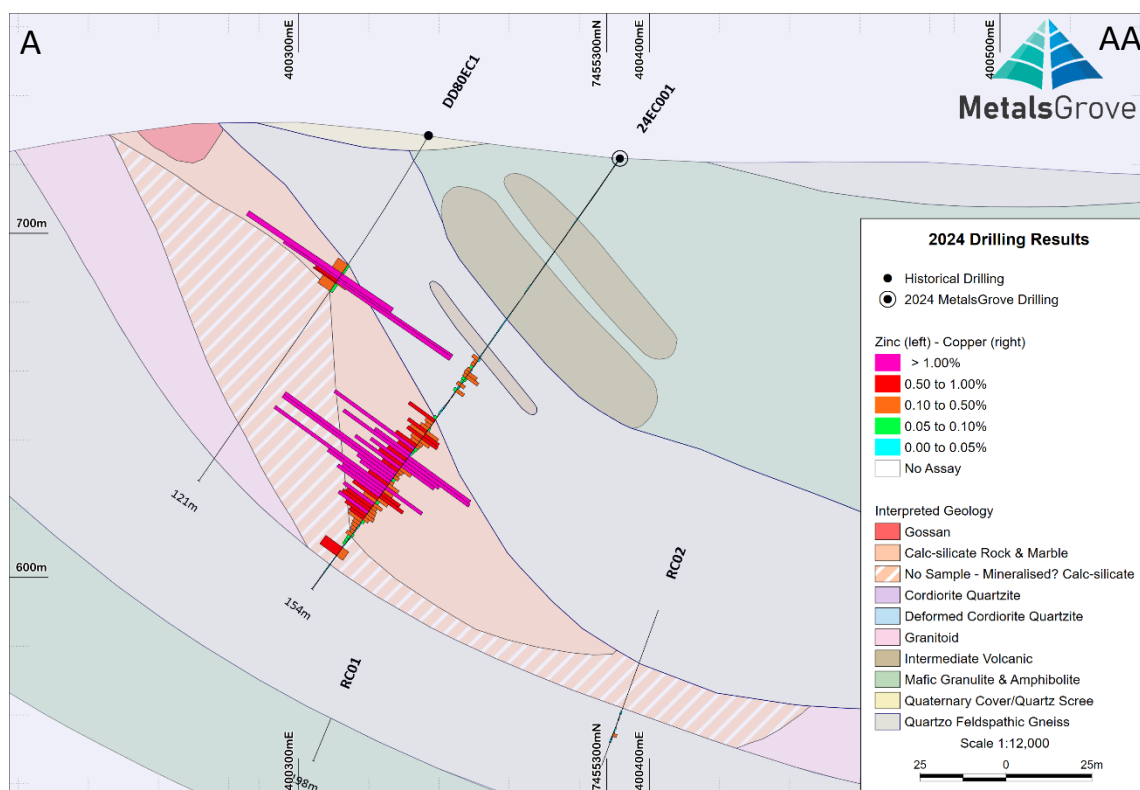
Significant assay results (zinc or copper values  $\geq 0.1\%$ ) are set out in tabular form in Table 2.

| Hole ID | Depth (m) | From (m) | To (m) | Interval (m) | Zinc (%)    | Copper (%)  | Lead (%)    | Au (ppm) | Ag (ppm) |
|---------|-----------|----------|--------|--------------|-------------|-------------|-------------|----------|----------|
| 24EC001 |           | 93       | 94     | 1            | 0.92        | 0.01        | 0.05        | 0.00     | 0        |
|         |           | 97       | 129    | <b>32</b>    | <b>1.59</b> | <b>0.48</b> | <b>0.27</b> | 0.05     | 11       |
|         | Including | 98       | 100    | 2            | 0.52        | 0.52        | 0.08        | 0.02     | 4        |
|         | Including | 103      | 104    | <b>1</b>     | <b>2.87</b> | <b>0.09</b> | <b>0.38</b> | 0.01     | 8        |
|         | Including | 106      | 110    | <b>4</b>     | <b>1.25</b> | <b>1.72</b> | <b>0.15</b> | 0.07     | 11       |
|         | Including | 106      | 107    | <b>1</b>     | <b>2.32</b> | <b>2.22</b> | <b>0.12</b> | 0.05     | 11       |
|         | Including | 112      | 114    | <b>2</b>     | <b>7.12</b> | <b>0.14</b> | <b>0.78</b> | 0.08     | 28       |
|         | Including | 117      | 121    | <b>4</b>     | <b>3.06</b> | <b>0.76</b> | <b>0.22</b> | 0.05     | 10       |
|         | Including | 117      | 119    | <b>2</b>     | <b>4.65</b> | <b>0.80</b> | <b>0.26</b> | 0.07     | 16       |
|         |           | 139      | 142    | 3            | 0.60        | 0.22        | 0.07        | 0.01     | 4        |
| 24EC002 |           | 52       | 53     | <b>1</b>     | <b>0.21</b> | <b>1.43</b> | <b>0.09</b> | 0.05     | 3        |
| 24EC003 |           | 45       | 46     | 1            | 0.52        | 0.37        | 0.25        | 0.06     | 6        |
|         | Including | 46       | 47     | 1            | 0.13        | 0.62        | 0.18        | 0.07     | 13       |
|         |           | 51       | 59     | <b>8</b>     | <b>0.94</b> | <b>0.55</b> | <b>0.16</b> | 0.03     | 3        |
|         | Including | 51       | 55     | <b>4</b>     | <b>0.73</b> | <b>0.57</b> | <b>0.14</b> | 0.03     | 3        |
|         | Including | 55       | 56     | <b>1</b>     | <b>2.32</b> | <b>0.31</b> | <b>0.07</b> | 0.02     | 1        |
|         | Including | 58       | 62     | <b>4</b>     | <b>0.36</b> | <b>1.02</b> | <b>0.32</b> | 0.05     | 7        |
|         |           | 66       | 69     | 3            | 0.97        | 0.38        | 0.51        | 0.22     | 17       |
|         | Including | 66       | 67     | 1            | 1.32        | 0.55        | 1.08        | 0.52     | 41       |
| 24EC004 |           | 40       | 52     | <b>12</b>    | <b>1.39</b> | <b>0.21</b> | <b>0.17</b> | 0.05     | 2        |
|         | Including | 46       | 49     | <b>3</b>     | <b>3.14</b> | <b>0.50</b> | <b>0.43</b> | 0.03     | 5        |
|         | Including | 48       | 49     | <b>1</b>     | <b>6.21</b> | <b>0.81</b> | <b>0.43</b> | 0.05     | 8        |

**Table 2. Significant assay results (Zn or Cu ≥ 0.1%)**

As illustrated, each of the four holes intercepted anomalous zinc-copper-lead mineralisation with a best intercept of 32 meters at 1.59% Zn, 0.48% Cu, 0.27% Pb, 0.05g/t Au and 11g/t Ag in hole 24EC001.

A cross-section through drill hole 24EC001 and historic hole DD80EC1 is set out in Figure 2.



**Figure 2. Cross-section through drill holes 24EC001 and DD80EC1 (refer to Figure 1 for section location).**

Indicative of a VMS-type deposit, the ore body appears to thicken at depth and extends toward the northeast.

Further drilling to better understand the size of the ore body and the controls on mineralisation will be planned in due course.

**This announcement was authorised for release by the MetalsGrove Mining Ltd Board of Directors.**

| SHAREHOLDER ENQUIRIES  |
|--|
| Mr Lijun Yang  |
| Managing Director & CEO  |
| MetalsGrove Mining Ltd   |
| <a href="mailto:LijunY@metalsgrove.com.au">LijunY@metalsgrove.com.au</a> |

| MEDIA ENQUIRIES  |
|--|
| Sam Burns  |
| SIX® Investor Relations  |
| +61 400 164 067  |
| <a href="mailto:sam.burns@sdir.com.au">sam.burns@sdir.com.au</a> |

## About MetalsGrove

MetalsGrove Mining Ltd (ASX: MGA) is a mineral resource exploration company with a portfolio of prospects targeting gold, copper and other minerals located in Australia.



*Figure 3: Map identifying location of MetalsGrove's projects.*

## Competent Person Statement – Exploration Strategy

The information in this announcement that relates to exploration strategy and results is based on information provided to and compiled by Mr Lijun Yang who is currently a member of the Australian Association of Geologists (MAIG). Mr Lijun Yang is Managing Director and CEO of MetalsGrove Mining Limited.

Mr Lijun Yang has sufficient experience which is relevant to the style of mineralisation and exploration processes as reported herein 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 Lijun Yang consents to the inclusion in this announcement of the information contained herein, in the form and context in which it appears.

This announcement includes information that relates to Exploration Results prepared and first disclosed under the JORC Code (2012) and extracted from the Company's initial public offering Prospectus as well as all previous ASX announcements. A copy of this prospectus and all these announcements are available from the ASX Announcements page of the Company's website: <https://metalsgrove.com.au/>

## Forward Looking Statements

This announcement may contain certain "forward looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to exploration risk, mineral resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

For more detailed discussion of such risks and other factors, see the Company's Prospectus, as well as the Company's other filings. Readers should not place undue reliance on forward looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities.



# JORC Code, 2012 Edition – Table 1 report template

## Section 1 Sampling Techniques and Data

| Criteria              | JORC Code explanation   | Commentary  |
|-----------------------|---|---|
| Sampling techniques   | <ul style="list-style-type: none"> <li>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.</li> <li>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</li> <li>Aspects of the determination of mineralisation that are Material to the Public Report.</li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>Drilling and rock chip sampling was conducted on the Edwards Creek Prospect, Arunta Project-NT. Drilling was supervised and samples collected by geologists from APEX Geoscience which is an independent geological consultancy.</li> <li>Drill holes on the project included four (4) reverse circulation (RC) holes. Downhole RC chip samples were sampled at 1m intervals (2-3kg RC chips collected from a rig-mounted cone splitter) for pXRF copper or zinc grades &gt;1000ppm and a 3m buffer zone above and below these zones. Remaining downhole RC chip samples were sampled as 3m composites from spoil piles using a plastic scoop.</li> <li>Four rock chip samples were collected opportunistically from nearby outcropping metamorphic rocks exhibiting malachite and azurite mineralisation.</li> <li>All samples were submitted to Intertek Genalysis in Darwin NT for method analysis SP01, FA50/0E04 and 4A/MS48</li> </ul> |
| Drilling techniques   | <ul style="list-style-type: none"> <li>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).</li> </ul>   | <ul style="list-style-type: none"> <li>The drilling was conducted by Strike Drilling Pty Ltd, with a schram RC drill rig. This drill uses a modern face sampling hammer with inner-tube and sample hose delivery to cyclone-cone splitter sample assembly.</li> </ul>   |
| Drill sample recovery | <ul style="list-style-type: none"> <li>Method of recording and assessing core and chip sample recoveries and results assessed.</li> <li>Measures taken to maximise sample recovery and ensure representative nature of the samples.</li> <li>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.</li> </ul>  | <ul style="list-style-type: none"> <li>Sample recovery and sample condition was recorded for all drilling. Sample recovery was good for all drill holes with exception to the shallowest meters.</li> <li>No relationship between recovery and grade.</li> </ul>  |
| Logging               | <ul style="list-style-type: none"> <li>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.</li> </ul>   | <ul style="list-style-type: none"> <li>RC drill holes were logged for various geological attributes, including colour, lithology, oxidation, alteration, mineralisation and veining. All holes were logged in full by geologists from APEX Geoscience.</li> </ul>   |



| Criteria                                       | JORC Code explanation  | Commentary   |
|--|--|--|
|  | <ul style="list-style-type: none"> <li>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.</li> <li>The total length and percentage of the relevant intersections logged.</li> </ul>  |  |
| Sub-sampling techniques and sample preparation | <ul style="list-style-type: none"> <li>If core, whether cut or sawn and whether quarter, half or all core taken.</li> <li>If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.</li> <li>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</li> <li>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</li> <li>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.</li> <li>Whether sample sizes are appropriate to the grain size of the material being sampled.</li> </ul> | <ul style="list-style-type: none"> <li>The downhole RC chip samples were either collected as a 3m composite or a 1m sample, determined by the pXRF copper and zinc grade. 1m intervals with pXRF copper or zinc grade &gt;1000ppm were sampled in 1m intervals as 2-3kg sub-sample splits collected through a cone splitter attached to a rig-mounted vertical cyclone. 1m intervals with pXRF copper or zinc grade &lt;1000ppm were sampled in 3m scoop composites from spoil piles.</li> <li>Sample condition was logged for every meter: the majority were dry.</li> <li>All downhole RC chip and outcrop rock chip samples were submitted to Intertek for SP01 preparation: they will be dried, run through a jaw crusher (for rock chip samples) and then pulverized down to 85% passing 75 microns. This is considered appropriate for the sample type and assay methods.</li> <li>Quality control implemented during the collection of downhole RC chip samples included the regular insertion of field duplicate samples into the sample stream at a rate of 3% to test lab repeatability and the regular insertion of standards into the sample stream at a rate of 2% to verify lab assay accuracy. The sampling assembly (rig-mounted cyclone and cone-splitter) was cleaned and inspected regularly.</li> <li>Measures taken to ensure the sampling is representative of the in-situ material include collecting sub-sampled 1m splits of downhole RC chips towards the end of the drilled meter. Outcrop rock chip samples were sampled directly from the in-situ outcropping rock.</li> <li>The sample sizes and analysis size are considered appropriate to correctly represent the mineralisation based on: the style of mineralisation, the sampling methodology and assay value ranges for the commodities of interest.</li> </ul> |
| Quality of assay data and laboratory tests     | <ul style="list-style-type: none"> <li>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</li> <li>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</li> </ul>  | <ul style="list-style-type: none"> <li>All samples sent to Intertek were prepared by drying, crushing and pulverizing to an 85% pass rate at 75 microns (SP01 method). A split of each pulverized sample will undergo a 50g fire assay flux recipe coupled with ICP-OES analysis (FA50/OE04 method) for gold assays and a four acid aqua regia digestion coupled with ICP-MS analysis for a 48-element assay suite (4A/MS48 method).</li> </ul>  |

| Criteria                              | JORC Code explanation   | Commentary   |
|---------------------------------------|---|--|
|                                       | <p><i>derivation, etc.</i></p> <ul style="list-style-type: none"> <li><i>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.</i></li> </ul>  | <p>These techniques are considered by Intertek laboratories to be near complete.</p> <ul style="list-style-type: none"> <li>Portable XRF (pXRF) analysis was conducted using an Olympus Delta Premium for all samples. RC chip cone-split samples were subsampled into pXRF sample cups for analysis. Parameters were set to a 2-beam 15-sec (30 seconds total) analysis.</li> <li>Quality control procedures adopted include regular insertion of duplicate samples at 2% and regular industry standard certified reference materials 3% into the downhole RC chip samples stream at point of collection. The RC chip sampling assembly (rig-mounted cyclone and cone splitter) was cleaned at regular intervals during drilling. Additional standards and blanks were inserted by Intertek laboratories into the whole sample stream at point of sample receipt. Intertek also performs repeat analyses at random intervals. Laboratory procedures are within industry standards and are appropriate for the commodities of interest.</li> </ul> |
| Verification of sampling and assaying | <ul style="list-style-type: none"> <li><i>The verification of significant intersections by either independent or alternative company personnel.</i></li> <li><i>The use of twinned holes.</i></li> <li><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></li> <li><i>Discuss any adjustment to assay data.</i></li> </ul> | <ul style="list-style-type: none"> <li>The entire chain of custody of this recent drilling was supervised by APEX Geoscience ("APEX"). Significant intersections was verified by correlating lithology, alteration and mineralisation logs to assay grades.</li> <li>The drill hole data was logged in a locked excel logging template and then imported into Micromine database for long term storage and validation.</li> <li>All assay results reported by Intertek are to be verified by alternative company personnel and the Qualified Person before release.</li> </ul>   |
| Location of data points               | <ul style="list-style-type: none"> <li><i>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.</i></li> <li><i>Specification of the grid system used.</i></li> <li><i>Quality and adequacy of topographic control.</i></li> </ul>  | <ul style="list-style-type: none"> <li>RC drill hole locations were picked up using a handheld Garmin GPS, considered to be accurate to <math>\pm 5</math> m.</li> <li>Downhole surveys have been completed at 30 m depth intervals and end of hole using a downhole true-north-seeking gyroscopic survey tool.</li> <li>All coordinates were recorded in MGA Zone 53 datum GDA94.</li> <li>Topographic control is provided by a Digital Terrain Model based on the 30 m Shuttle Radar Topographic Mission data.</li> </ul>  |

| Criteria   | JORC Code explanation  | Commentary  |
|--|--|---|
| <i>Data spacing and distribution</i>                           | <ul style="list-style-type: none"> <li>• <i>Data spacing for reporting of Exploration Results.</i></li> <li>• <i>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.</i></li> <li>• <i>Whether sample compositing has been applied.</i></li> </ul>                        | <ul style="list-style-type: none"> <li>• The drill hole collars are spaced between 50 to 100m apart with exception to two adjacent collars that share a pad. All drill holes are oriented to intersect the target mineralised domain at approximately 50m spacing along strike and downdip.</li> <li>• At the moment the current drill spacing is not sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation.</li> </ul>   |
| <i>Orientation of data in relation to geological structure</i> | <ul style="list-style-type: none"> <li>• <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></li> <li>• <i>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.</i></li> </ul> | <ul style="list-style-type: none"> <li>• The drill hole orientation was designed to intersect at right angles to the strike of the target mineralised domain to minimise its bias sampling. The orientation of the mineralised domain is constrained by previous drilling (&gt;100m spacing), local surface mapping and local surface sampling.</li> <li>• The relationship of the drilling orientation to the interpreted orientation of the mineralised domain, based on available constraints to date, is not considered to have introduced a sampling bias.</li> </ul>              |
| <i>Sample security</i>   | <ul style="list-style-type: none"> <li>• <i>The measures taken to ensure sample security.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• The sample security consisted of the RC chip samples being collected from the field into pre-numbered calico bags and loaded into polyweave bags for transport to the Toll transport depot by Apex personnel. Toll then delivered the samples to the laboratory. The chain of custody for samples from collection to delivery at the laboratory was handled by APEX Geoscience personnel.</li> <li>• The sample submission was submitted by email to the lab, where the sample counts and numbers were checked by laboratory staff.</li> </ul> |
| <i>Audits or reviews</i>                                       | <ul style="list-style-type: none"> <li>• <i>The results of any audits or reviews of sampling techniques and data.</i></li> </ul>   | <ul style="list-style-type: none"> <li>• No formal audits or reviews have been performed on the project, to date.</li> </ul>  |

## Section 2 Reporting of Exploration Results

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

| Criteria                    | JORC Code explanation   | Commentary  |
|-----------------------------|---|---|
| <i>Mineral tenement and</i> | <ul style="list-style-type: none"> <li>• <i>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</i></li> </ul> | <ul style="list-style-type: none"> <li>• The RC drilling and rock chip sampling was conducted on tenement EL32420.</li> <li>• There are no third-party arrangements or royalties etc. to impede exploration on the tenure.</li> </ul> |

| Criteria                                 | JORC Code explanation   | Commentary   |
|--|---|--|
| <i>land tenure status</i>                | <p><i>settings.</i></p> <ul style="list-style-type: none"> <li><i>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.</i></li> </ul> | <ul style="list-style-type: none"> <li>There are no reserves or national parks to impede exploration on the tenure.</li> <li>Ownership – 100% MetalsGrove Mining Ltd.</li> <li>The tenement is in good standing.</li> </ul>  |
| <i>Exploration done by other parties</i> | <ul style="list-style-type: none"> <li><i>Acknowledgment and appraisal of exploration by other parties.</i></li> </ul>  | <ul style="list-style-type: none"> <li>The Edwards Creek Project has been explored by several companies over the last few decades. The discovery of green malachite staining prompted the acquisition of the exploration license in the 1970's. During 1980-1981, CRA Exploration Pty. Ltd. (CRAE) identified an electromagnetic (EM) conductor associated with the siliceous gossan. CRAE collected rock chip samples from the gossan and the results returned anomalous values of copper (Cu), lead (Pb), and zinc (Zn). The gossan was then tested by two diamond drillholes (DD80EC01 and DD81EC02). Both drillholes intersected stratabound base metal mineralisation. Drillhole DD80EC01 was angled underneath the siliceous gossan and intersected mineralised quartz-haematite ironstone and quartz-haematite-magnetite from 47.5 – 53.7 m. A 4.5 m thick mineralised zone in DD80EC01 returned results at 2.25% Cu, 0.11% Pb, 1.54% Zn and 0.14 g/t Au, including 0.72 m at 7.11% Cu, 1.9% Zn, 0.24 g/t Au. Drillhole DD81EC02 intersected an 18.6 m mineralised zone from 44.3 m with results consisting of 0.22% Cu, 0.17% Pb, 0.49% Zn and 0.14 g/t Au (Busbridge, 2022).</li> </ul> |
| <i>Geology</i>                           | <ul style="list-style-type: none"> <li><i>Deposit type, geological setting and style of mineralisation.</i></li> </ul>  | <ul style="list-style-type: none"> <li>The local geology of the Edwards Creek Project consists of outcropping basement rocks of the Strangways Range and their contact with the overlying Wallaby Knob Schist Zone which represents a major structural break in the local area. The basement rocks consist largely of felsic and mafic granulites with associated mafic amphibolites and highly deformed rocks. Rock units found in the area are felsic and mafic granulites, quartzbiotite-feldspar gneiss, garnetbiotite-quartz-feldspar gneiss, and amphibolites.</li> </ul>  |

| Criteria  | JORC Code explanation   | Commentary   |
|---|---|--|
| <i>Drill hole Information</i>   | <ul style="list-style-type: none"> <li>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: <ul style="list-style-type: none"> <li>easting and northing of the drill hole collar</li> <li>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</li> <li>dip and azimuth of the hole</li> <li>down hole length and interception depth</li> <li>hole length.</li> </ul> </li> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>A summary of the drill hole collar locations has been included in this press release.</li> </ul>  |
| <i>Data aggregation methods</i>   | <ul style="list-style-type: none"> <li>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.</li> <li>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.</li> <li>The assumptions used for any reporting of metal equivalent values should be clearly stated.</li> </ul>   | <ul style="list-style-type: none"> <li>Length weighted intersections have been reported in the above-mentioned Table of the release.</li> <li>No high cuts have been applied.</li> <li>Metal equivalent values are not being reported.</li> <li>No averaging of repeat assays have been used. All intervals only used the primary reporting grade.</li> </ul>  |
| <i>Relationship between mineralisation widths and intercept lengths</i> | <ul style="list-style-type: none"> <li>These relationships are particularly important in the reporting of Exploration Results.</li> <li>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</li> <li>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 width not known').</li> </ul>   | <ul style="list-style-type: none"> <li>RC drill holes dipped between -55° and -84° to the west , plunging approximately perpendicular to the interpreted strike (265° – 287°) of the mineralised zone.</li> <li>Sections show downhole mineralisation indicated by pXRF grades. Some holes drilled in a deliberate orientation to gain perspective of structural or stratigraphic orientation and as such will not be a direct reflection of true thickness. All reported lengths are to be considered downhole lengths unless stated as calculated true thickness.</li> </ul> |
| <i>Diagrams</i>   | <ul style="list-style-type: none"> <li>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.</li> </ul>   | <ul style="list-style-type: none"> <li>See maps in the body of the report.</li> </ul>  |
| <i>Balanced reporting</i>   | <ul style="list-style-type: none"> <li>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</li> </ul>  | <ul style="list-style-type: none"> <li>All relevant information is reported within the document or included if not reported previously.</li> </ul>   |

| Criteria                                  | JORC Code explanation   | Commentary  |
|---|---|---|
|   | <i>Exploration Results.</i>   |   |
| <i>Other substantive exploration data</i> | <ul style="list-style-type: none"> <li>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.</li> </ul> | <ul style="list-style-type: none"> <li>All meaningful data and relevant information have been included in the body of the report.</li> </ul>  |
| <i>Further work</i>                       | <ul style="list-style-type: none"> <li>The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).</li> <li>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</li> </ul>                                       | <ul style="list-style-type: none"> <li>Future work includes interpreting the assay results from the RC drilling and outcrop sampling to refine the orientation and extent of the mineralised domain.</li> </ul> |