ASX ANNOUNCEMENT

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MINING LIMITED

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Four new gold-copper exploration prospects defined at Bruce Gold-Copper Project

Highlights

- *MetalsGrove has received soil and rock assay results from a program of systematic mapping and sampling at the Bruce Gold-Copper Project.*
- *Four new gold-copper exploration prospects have been identified from this program (together with historical works).*
- *Further infill sampling and drilling of these prospects will be planned in new year.*

MANAGEMENT COMMENTARY

Managing Director and CEO, Mr Lijun Yang, said:

"I am very pleased with the results of this systematic mapping and sampling programme at Bruce Copper-Gold Project."

"Four new gold-copper exploration prospects have been identified from the program (together with historical workings)."

"Prospects 1 and 2 are defined from similar quartz veins containing gold and copper mineralisation observed in the Bruce Prospect."

"Prospects 3 and 4 are based on soil sampling results representing single or stacked gold anomalies which are likely to encompass gold-bearing quartz vein systems."

"Further infill sampling and drilling of these prospects will be planned in the new year."

Multi-metal resources exploration company **MetalsGrove Mining Limited** (**ASX:MGA**) ("**MetalsGrove**" or the "**Company**") is pleased to report assay results from the recently completed surface mapping and sampling program undertaken at the Bruce Copper-Gold Project, Central Desert Region, Northern Territory (Figure 1).

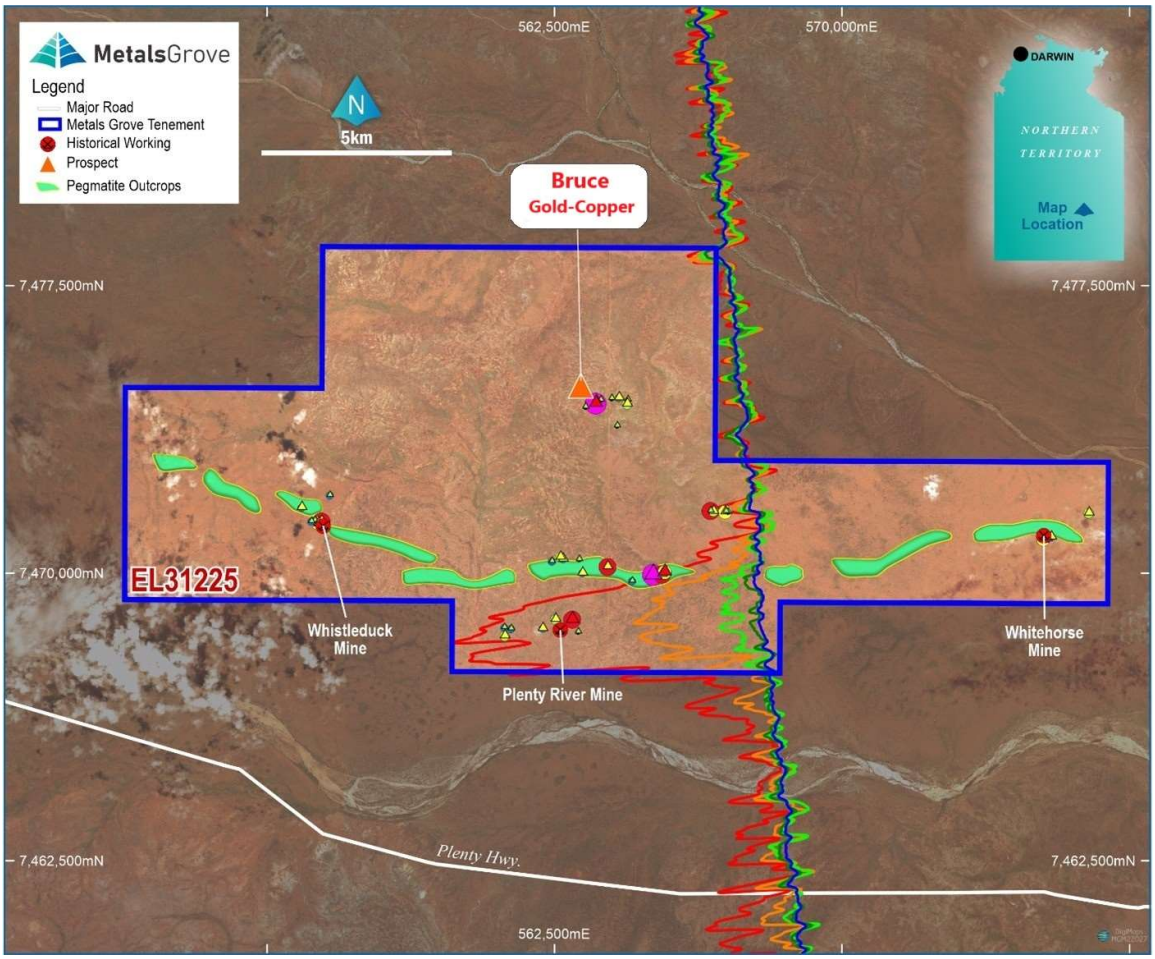

Figure 1: Map illustrating location of Bruce Gold-Copper Project

As announced on 18 September, the program focused on investigating the northern portion of the tenement, where an east-west trending ferruginous quartz vein system extends for at least 2.8 km.

High-grade gold-copper assays from this system include gold values of 53.0 g/t, 15.0 g/t, and 7.2 g/t (Figure 2), as well as copper values reaching up to 2.66%.

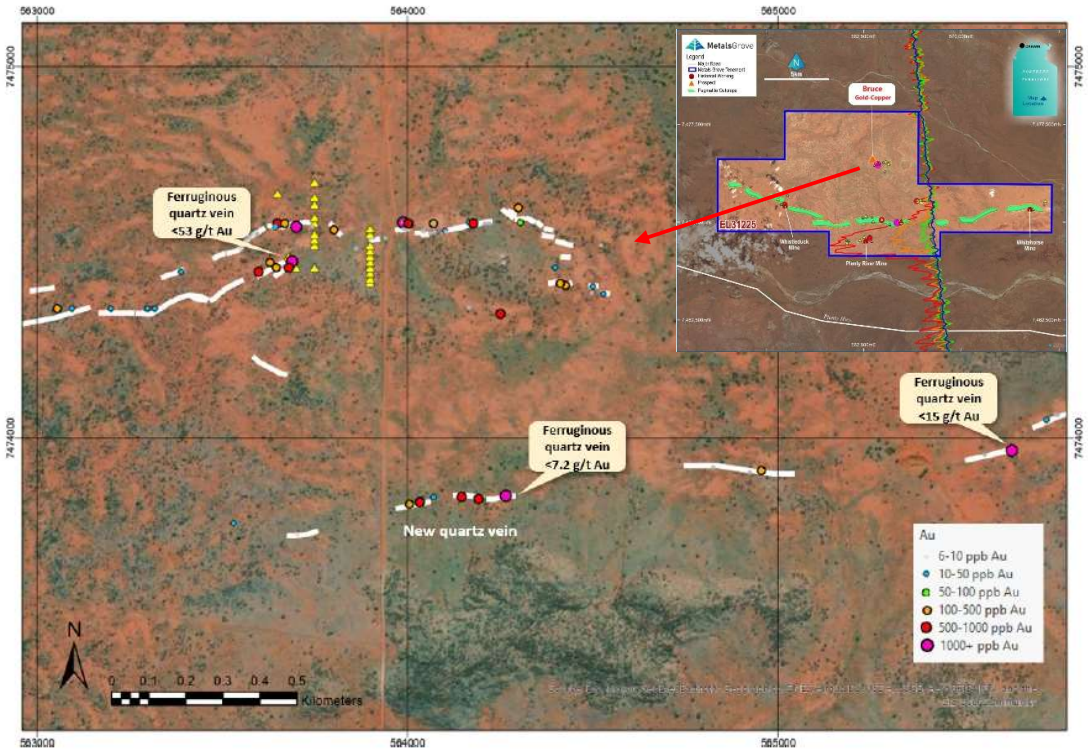

Figure 2: Map/ aerial photograph of Bruce Prospect illustrating quartz veins and historic rock chip sample results

The program encompassed two key phases of work.

In the area encompassing the Bruce Prospect and to the immediate east, where some outcrop is present, the program encompassed both geological mapping and rock chip sampling (Figure 3).

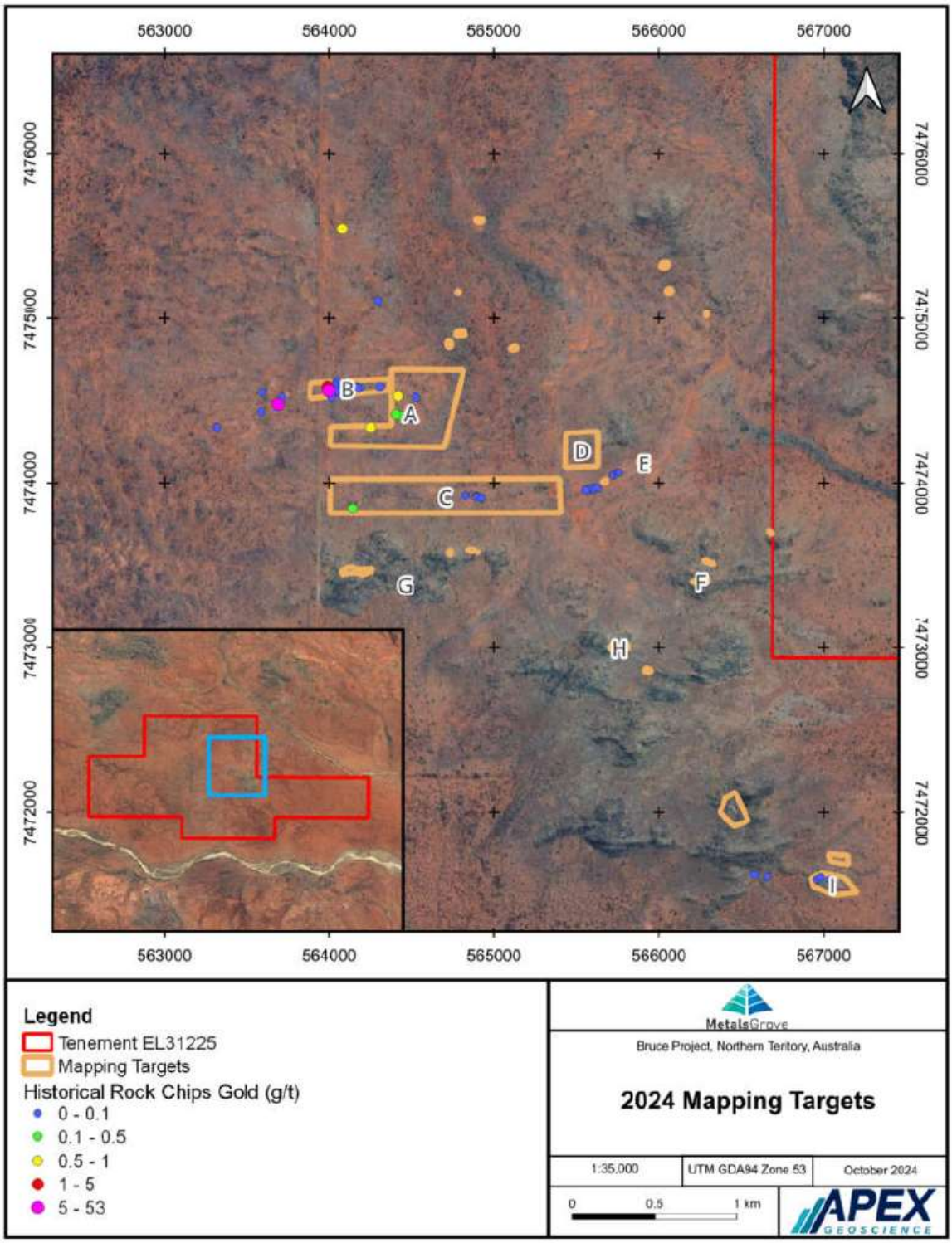

Figure 3: Aerial photograph of Bruce Prospect and nearby areas identifying mapping and rock chip target areas

Further to the north, in areas lacking outcrop, a soil sampling program was undertaken (Figure 4).

The soil sampling program targeted magnetic lows typical of magnetic features that host gold and copper mineralisation throughout the Bruce Prospect.

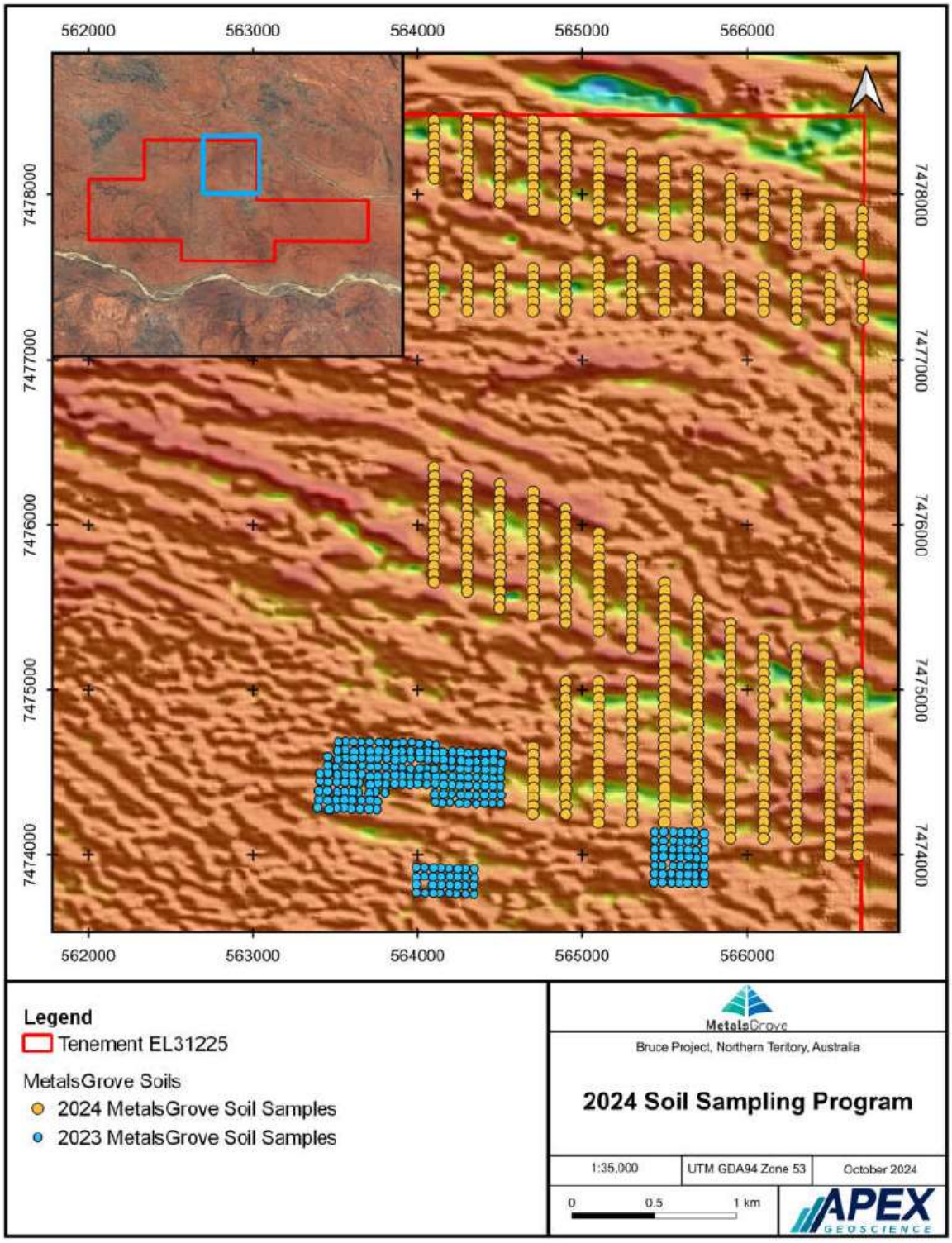

Figure 4: Map illustrating location of 2023 and 2024 soil sampling programs on magnetics background

Note that the soil sampling program targeted magnetic lows (shown in green on the map) typical of magnetic features that host gold and copper mineralisation throughout the Bruce Prospect.

Mapping and Rock Sampling Program

Mapping and rock chip sampling was undertaken over nine targets that were identified by satellite imagery, from the 2022 surface mapping work and historical rock chip sampling locations.

Geological mapping included the boundary pick-ups of the quartz vein outcrops and metamorphic rocks. Mapping data also recorded alteration, transported cover, mineralisation, lithology and structural measurements. Photographs recorded these features along the traverses which were perpendicular to the main strike of the host metamorphic rocks and quartz veins.

A total of 64 rock chip samples were collected from the prospective targets named 'A' to 'I' (Figure 5).

Rock chip samples were assayed for gold and copper, with results set out in Table 1.

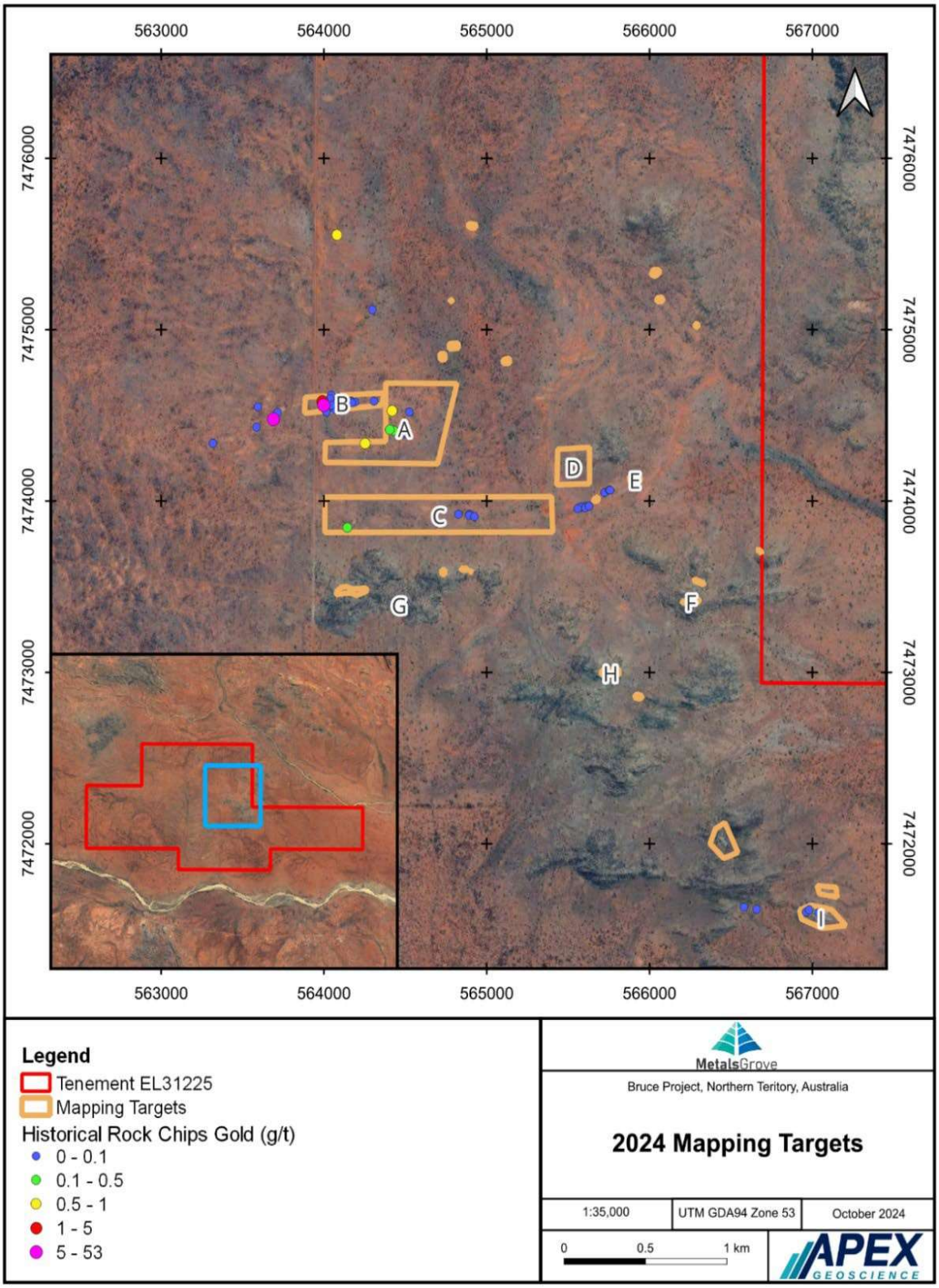

Figure 5: Map illustrating mapping and rock chip target areas denoted A to I

Targets A, B and C

Target A, adjacent to known mineralisation of the Bruce Prospect near the centre of the tenement area, comprises an area 650 m long and 450 m wide.

Rock samples returned elevated gold results including:

- In sample 24BRX027, 0.85 g/t Au
- In sample 24BRX028, 0.49 g/t Au

As such, these results extend the Bruce Prospect gold mineralisation further to the east.

Target A also contains an elevated copper background, noting that historical rock chip sample BR012 was assayed with 1.07% Cu.

Target B covers the main portion of Bruce Prospect. Historical rock chip samples taken from here have returned assays up to **53 g/t Au and 2.66% Cu**.

The target area was investigated and sampled from east to west. Here, milky-white quartz veins are weakly altered with iron-oxide fractures with a width of 2.5 - 3 meters at its western end. Quartz debris is scattered across the north side of the vein.

Sample 24BRX018 returned **2.92% Cu and 0.42 g/t Au, the highest copper assay at Bruce Prospect to date**.

Rock chip samples from Target B confirmed elevated gold and copper in general.

Target C is covered with scree and outwash materials including granulite, granite-gneiss and metamorphic rocks. The host rock's strike trends to 110 - 120° and has a shallow angled dip. Quartz veining in this target area has a width of 0.8 - 1.5 m and dips at 35-40° to the south and altered by iron oxide in fractures. The interpreted strike length of the vein is 270 m, with portions of the vein covered by outwash materials and soil.

Rock chip sample 24BRX056 returned 0.177 g/t Au and 30.39 ppm Cu and extends the mineralised vein sampled in 2022 - B09 containing 0.32 g/t of Au and 129.2 ppm Cu, further to the east.

Targets D and E

Targets D and E further extend the gold mineralisation from the Bruce Prospect (Target B) and Target C to the east (Figure 6). Several outcrops of quartz veins trending to the northeast were identified and six rock chip samples were collected from these quartz veins with iron oxide alteration in fractures.

Sample 24BRX036 in Target D returned 0.186 g/t Au.

Sample 24BRX013 in Target E returned 0.667 g/t Au.

Targets F-I

Target F is located in the eastern part of the tenement area and groundwork concluded that the area does not have outcropping quartz vein and instead consists of a sandy creek resulting in a lighter colour than the surrounding rock. No samples were collected from this target.

Target G comprises a massive granulite and granite gneiss outcrop that is cut by quartz veining. No anomalous result was returned from this target.

Target H includes a series of quartz veins on the south side of a creek valley. A series of parallel quartz veins that trend to the southeast were observed with coarse grain and different colour to Bruce Prospect and Targets A, B and C. No significant results were returned from this target.

Target I comprised a coarse-grained pegmatite, including minerals such as feldspar and various mica's such as muscovite and biotite. No significant results (including lithium) were returned within this target.

Soil Sampling Program

Soil samples were collected from 552 planned stations (refer Figure 4) over east-southeast trending magnetic lows at a spacing of 200 meters line gap by 50 meters station gap.

Samples were collected from 20-30 cm depth by using sieve -40# size and averaged 200-250 grams in weight and separated into two main groups including Northern Group and Southern Group in the northeast corner of the tenement.

The sample assay results with gold, copper, zinc, nickel and cobalt anomalies are set out in Table 2.

The soil samples in the northern part of the sampling area generally have low gold assays values.

However, a 1400m long east-west trending gold anomaly comprising of a single anomalous trend has been identified. This anomaly likely represents a buried east-west trending quartz vein, similar to those observed throughout the Bruce Prospect.

The soil samples in the southern part of the sampling area contain higher levels of gold assays. The northwestern portion of this group contains several stacked gold anomalies and likely represents a stacked vein system at a scale of 1400m by 700m and open to northwest.

The soil samples in the northern part of the sampling area have lower copper values than in the southern part.

Indeed, relatively strong anomalous copper values are present, particularly towards the eastern side of the sampling area abutting the tenement boundary.

A map identifying geochemical anomalies by mineral (or mineral group) is set out as Figure 6.

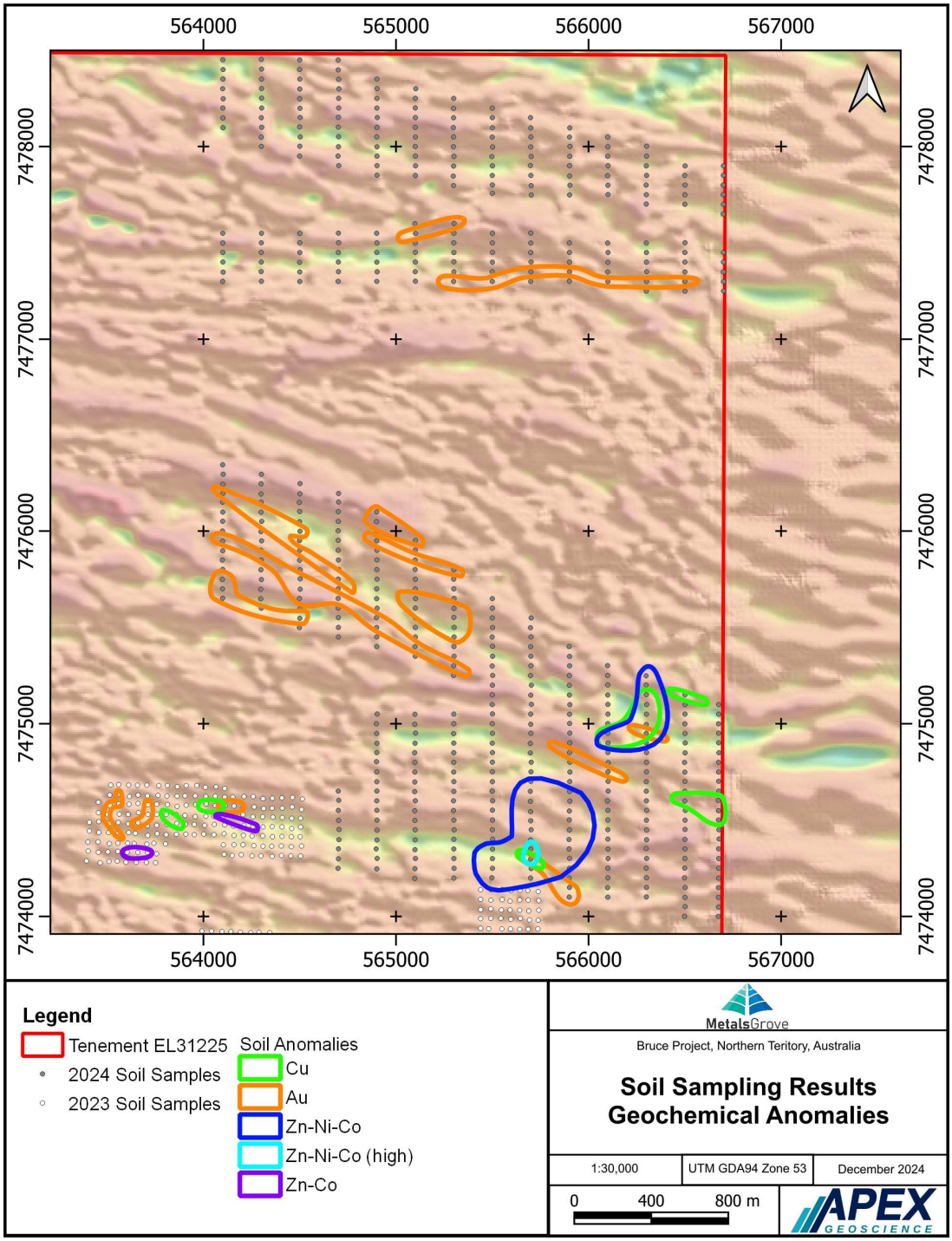

Figure 6: Map illustrating 2023 and 2024 soil sampling programs, highlighting geochemical anomalies, on magnetics background

Note that the various geochemical anomalies appear to be coincident with magnetic lows (shown in green).

Conclusion and Next Steps

Four new gold-copper exploration prospects have been identified from the mapping and sampling program near to the Bruce Prospect (Figure 7):

- Prospect 1: defined as the area of the mapped targets A, B and C and proximal to the Bruce Prospect, is considered to be prospective for gold and copper.
- Prospect 2: defined as the area encompassing targets D and E, is considered to be prospective for gold in what has the potential to be a relatively large mineralised system.
- Prospect 3: defined as the area representing the southern group of soil results, is considered to be prospective for gold and copper as part of a stacked vein system at a scale of 1400m by 700m which is open to northwest.
- Prospect 4: defined as the area representing the northern group of soil results, is prospective for gold over a 1400m long east-west gold anomaly comprising of a single buried vein.

Further infill sampling and drilling of these prospects will be scheduled in the new year.

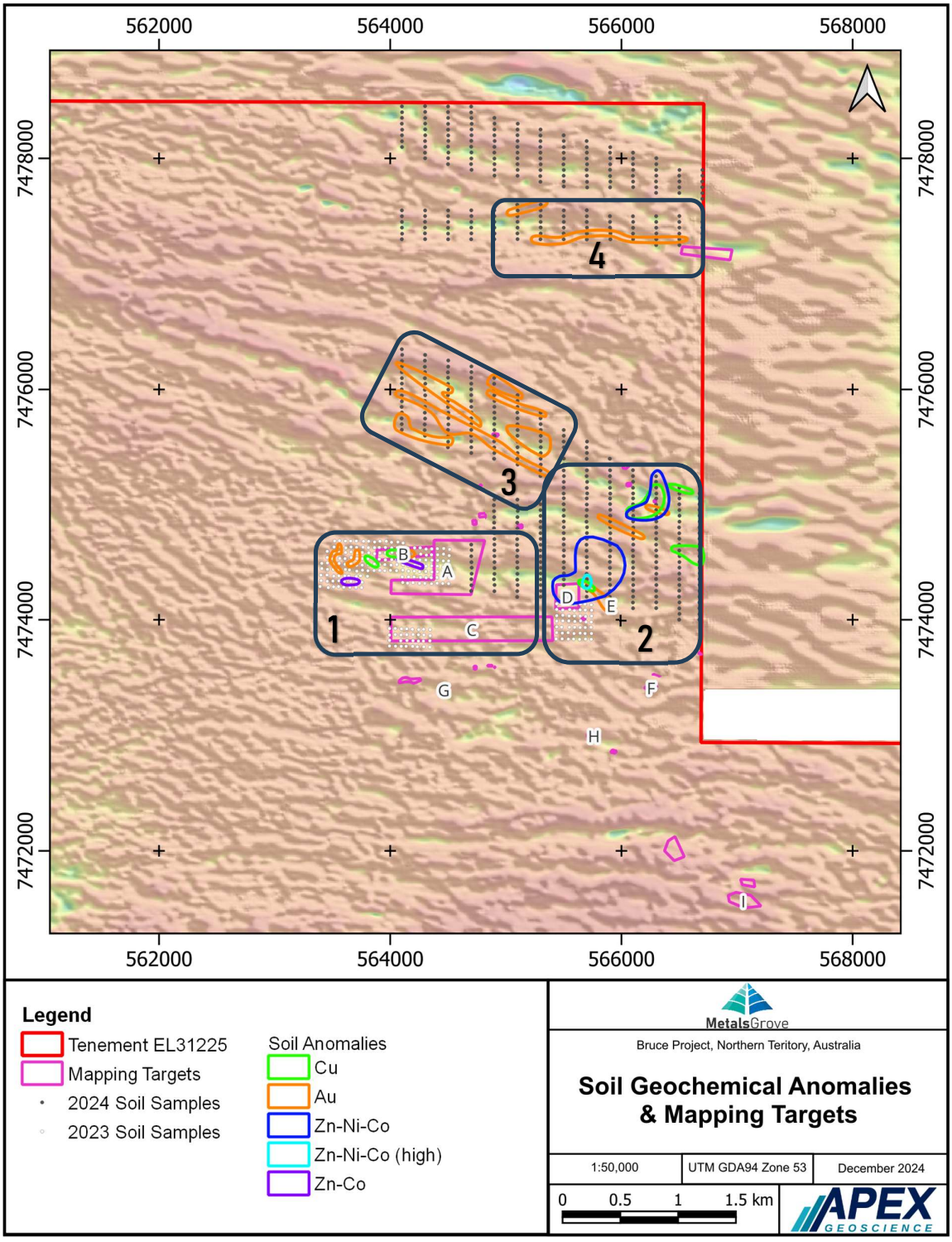

Figure 7: Map illustrating four new exploration prospects defined from 2024 mapping and sampling program on magnetics background

Table 1: Rock chip sample anomalies (Au > 0.1 g/t, Cu > 1000 ppm)

Sample Id	Easting (GDA94z53)	Northing (GDA94z53)	Elevation (STRM)	Au (g/t)	Cu (ppm)	Lithology
24BRX001	566656	7477217	411	0	1024	Gossanous quartz vein
24BRX002	566656	7477206	413	0	27	Gossanous quartz vein
24BRX003	566584	7477204	409	0	356	Gossanous & brecciated quartz vein
24BRX004	564901	7475599	422	0	24	Quartz Vein
24BRX005	564702	7474536	425	0	8	Quartz Vein
24BRX006	565517	7474181	433	0	63	Quartz Vein
24BRX007	565539	7475481	426	0.02	337	Quartz Vein
24BRX008	565898	7474130	433	0	5	Quartz Vein
24BRX009	565836	7474125	433	0.08	18	Quartz Vein
24BRX010	565763	7474106	435	0.01	47	Quartz Vein
24BRX011	565759	7474063	435	0.02	3	Quartz Vein
24BRX012	565718	7474044	435	0	4	Quartz Vein
24BRX013	565667	7474012	432	0.67	5	Quartz Vein
24BRX014	565576	7473961	430	0.02	52	Quartz Vein
24BRX015	565576	7473963	430	0.03	18	Quartz Vein
24BRX016	565623	7473964	431	0.01	29	Quartz Vein
24BRX017	566032	7475346	432	0	2	Quartz Vein
24BRX018	563986	7474578	427	0.42	20200	Quartz Vein
24BRX019	563985	7474580	427	0.09	2967	Quartz Vein
24BRX020	563702	7474572	427	0.22	495	Gossanous quartz vein
24BRX021	564108	7474306	431	0	73	Quartz Vein
24BRX022	564191	7474352	430	0	12	Quartz Vein
24BRX023	564632	7474544	424	0	3	Quartz Vein
24BRX024	564385	7474437	429	0	6	Quartz Vein
24BRX025	564379	7474545	427	0.01	5	Quartz Vein
24BRX026	564491	7474601	426	0	3	Quartz Vein
24BRX027	564440	7474623	425	0.85	8	Quartz Vein
24BRX028	564387	7474561	427	0.49	43	Quartz Vein
24BRX029	564355	7474577	426	0	124	Quartz Vein
24BRX030	564390	7474618	425	0.01	9	Quartz Vein
24BRX031	564258	7474609	427	0.01	21	Quartz Vein
24BRX032	564008	7473819	433	0.04	13	Quartz Vein
24BRX033	565564	7474233	436	0	3	Quartz Vein
24BRX034	565536	7474233	435	0	5	Quartz Vein
24BRX035	565525	7474191	434	0	2	Quartz Vein
24BRX036	565504	7474176	432	0.19	5	Feruginous quartz vein
24BRX037	565484	7474153	431	0	3	Feruginous quartz vein
24BRX038	566240	7473424	452	0	3	Pegmatite
24BRX039	565716	7473826	433	0	3	Quartz Vein
24BRX040	565932	7472860	441	0	3	Quartz Vein
24BRX041	563702	7474572	427	0.04	420	Schist

Sample Id	Easting (GDA94z53)	Northing (GDA94z53)	Elevation (STRM)	Au (g/t)	Cu (ppm)	Lithology
24BRX042	563694	7474479	430	1.65	2032	Gossanous quartz vein
24BRX043	566469	7472032	437	0.01	16	Pegmatite
24BRX044	565953	7472882	441	0	6	Quartz Vein
24BRX045	565962	7472863	441	0	13	Quartz Vein
24BRX046	565987	7472882	442	0	24	Quartz Vein
24BRX047	566065	7472886	441	0	3	Quartz Vein
24BRX048	566042	7472873	442	0	4	Quartz Vein
24BRX049	565998	7472899	441	0	2	Quartz Vein
24BRX050	565912	7472797	442	0	4	Quartz Vein
24BRX051	565984	7472791	444	0	4	Quartz Vein
24BRX052	565759	7472895	444	0	2	Quartz Vein
24BRX053	565645	7472845	453	0	1	Quartz Vein
24BRX054	565820	7472946	441	0	3	Quartz Vein
24BRX055	565628	7473966	431	0.04	23	Feruginous quartz vein
24BRX056	564268	7473846	433	0.18	30	Gossanous quartz vein
24BRX057	564128	7473470	456	0	6	Quartz Vein
24BRX058	564240	7473490	459	0	11	Quartz Vein
24BRX059	564165	7473518	449	0	46	Quartz Vein
24BRX060	564206	7473489	458	0	41	Quartz Vein
24BRX061	564269	7473461	458	0	5	Quartz Vein
24BRX062	564559	7473399	456	0.04	2	Quartz Vein
24BRX063	564664	7473377	454	0	2	Quartz Vein
24BRX064	567029	7471597	437	0	8	Pegmatite

Table 2: Soil sample anomalous
(Au > 3ppb, Cu > 50ppm, Ni > 30 ppm, Co > 25 ppm, Zn > 65 ppm)

Sample Id	Easting (GDA94z53)	Northing (GDA94z53)	Elevation (STRM)	Au (ppb)	Cu (ppm)	Ni (ppm)	Co (ppm)	Zn (ppm)
24BS-220	564100	7475750	416	1	48	31	16	64
24BS-240	564500	7476150	416	0	15	33	16	68
24BS-259	564700	7475949	417	0	17	24	13	75
24BS-298	565297	7475802	417	3	28	15	8	34
24BS-302	565298	7475598	423	3	27	16	8	36
24BS-312	564700	7474550	425	3	27	15	8	35
24BS-427	565700	7474300	441	1	83	16	8	39
24BS-456	565900	7474100	434	4	32	16	9	36
24BS-464	566100	7474950	429	0	64	20	11	43
24BS-465	566100	7474900	429	0	56	17	9	39
24BS-468	566100	7474750	428	8	33	18	10	45
24BS-484	566302	7475152	433	0	112	18	10	42
24BS-485	566300	7475100	434	0	66	18	10	41
24BS-486	566300	7475050	435	0	54	20	10	40
24BS-487	566300	7475000	435	0	78	22	13	47
24BS-488	566300	7474950	434	7	63	17	9	38

Sample Id	Easting (GDA94z53)	Northing (GDA94z53)	Elevation (STRM)	Au (ppb)	Cu (ppm)	Ni (ppm)	Co (ppm)	Zn (ppm)
24BS-490	566300	7474850	430	0	50	22	12	48
24BS-502	566300	7474250	429	0	21	33	18	66
24BS-503	566300	7474200	427	0	21	37	19	68
24BS-504	566300	7474150	428	0	21	39	25	87
24BS-505	566300	7474100	429	0	18	52	28	93
24BS-506	566501	7475150	429	0	70	31	16	58
24BS-517	566501	7474603	429	0	52	14	8	33
24BS-525	566496	7474201	427	0	20	30	16	61
24BS-540	566671	7474603	432	0	54	19	10	42
24BS-541	566675	7474552	432	0	61	20	11	44
24BS-542	566674	7474501	432	0	60	19	11	44

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

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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.

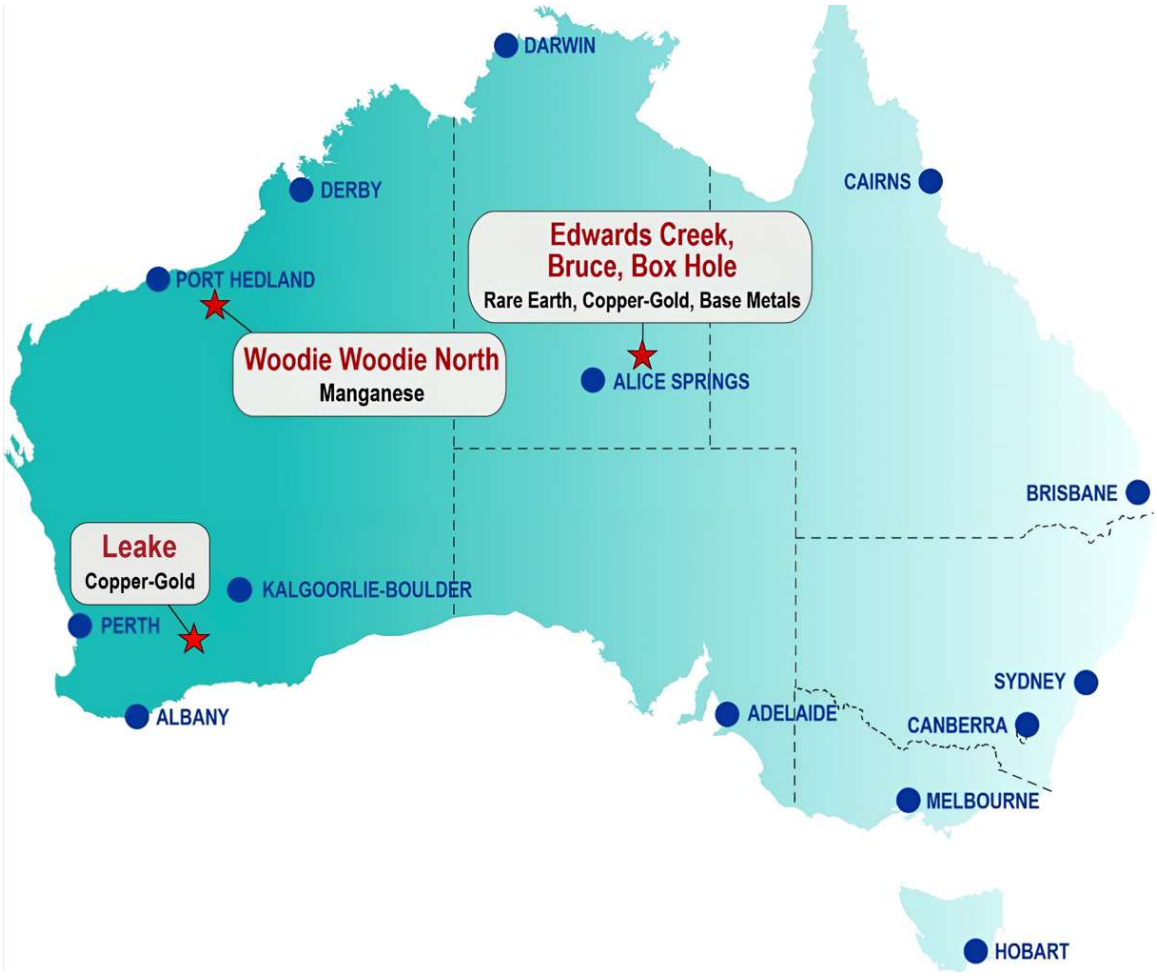

Figure 8 Map identifying location of MetalsGrove's projects.

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 laws.

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code Explanation	Commentary
Sampling Techniques	• *Nature and quality of sampling (e.g. 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.*	• Soil sampling was conducted at the MetalsGrove Bruce Project (EL 31225) by APEX Geoscience ("APEX"). 552 soil samples were collected at 50 m spacing along 200 m north-south lines over four outcrop-poor areas of interest. All soil samples were collected within 5 m (or 10%) of the planned sample location. Soil samples were taken from 20-30cm depth, sieved to -40 mesh and collected to 200-250g in paper bags. The soil sampling grid spacing is industry standard for first-pass exploration and allows for systematic coverage. All sampling techniques, tools and materials used were industry standard and implemented consistently between samples to ensure sample representivity. • Rock chip sampling was conducted as part of mapping work completed at the MetalsGrove Bruce Project (EL 31225) by APEX Geoscience ("APEX"). A total of 64 rock chip samples were collected across eight target prospects. Mapping and rock sampling traverses were completed perpendicular to the main strike of the host metamorphic rocks, chasing quartz veins and satellite imagery. Rock chips were taken from in-situ outcropping bedrock or visibly mineralized material. This rock chip sampling technique is industry standard for exploration. Approximately 0.5-1 kg of material was collected.

Drilling Techniques	• *Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of The samples were rock chip samples, no drill samples were collected.*	• No drilling results are included in this release.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize 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.*	• No drilling results are included in this release.

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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• The Metalsgrove rock samples and sample locations were qualitatively logged and registered by geologists from Apex Geoscience.
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 maximize 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.*	• All soil and rock chip samples have been submitted to Intertek laboratories in Darwin NT. All soil and rock samples will be prepared by Intertek for analysis by drying, crushing and pulverizing to 85% pass rate at 75 microns (SP01 method). This is considered appropriate for the sample type and assay method. • Soil samples were collected at shallow depths (20-30cm) and rock samples taken directly from outcropping bedrock to ensure representivity of in-situ material. • The Metals grove rock samples were collected between 0.5-1 kg and were of sufficient size to represent the outcrop area of interest. The sample sizes and analysis size are considered appropriate to correctly represent the mineralization. This is based on the style of mineralization, the sampling methodology and assay value ranges for the commodities of interest. • 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.

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.*	• Soil samples were submitted to undergo a 25g fire assay flux recipe coupled with ICP-MS analysis (FA25/MS02 method) for high-precision gold assays and a four acid aqua regia digestion coupled with ICP-MS analysis for a 48-element assay suite (4A/MS48 method). • Rock chip samples were submitted to undergo 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). • These assaying techniques are considered by Intertek laboratories to be near complete.

	• *Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.*	
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.*	• Independent checks or field duplicates were not conducted for any samples disclosed in this press release. • The location of soil and rock chip samples were collected with a handheld Garmin GPS, considered accurate to 3m. Sample IDs, sample photos and contextual notes were recorded by APEX at time of sampling through the Fulcrum application. For rock chip sampling this also includes mapping data (structural measurements, outcrop and lithology descriptions) at the sample sites. Every evening, all soil and rock chip sample data (inc. photos) were synchronized to a cloud based server through the Fulcrum application. • Data was reported by the laboratory and no adjustment of data was undertaken. Samples were collected by APEX Geoscience field geologists. Assay results were verified by alternative company personnel and the Qualified Person before release.
Location of Data Points	• *Accuracy and quality of surveys used to locate drillholes (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.*	• The location of soil and rock chip samples were collected with a handheld Garmin GPS (+/- 5m accuracy). The grid system used for all sample locations is the UTM zone 53 projection of the Geocentric Datum of Australia 1994 (MGA94 Zone 53). GPS measurements of sample positions are sufficiently accurate for first pass geochemical sampling. Topographic control is provided by a Digital Terrain Model based on the 30 m Shuttle Radar Topographic Mission data.

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.*	• No drilling results are included in this release. • Rock sampling is of a reconnaissance nature, and thus, only visibly mineralized rocks were targeted for sampling. The reported data is insufficient to support or establish any resource definition. • Soil samples were collected at 50 m spacing along 200 m north-south lines over four outcrop-poor areas of interest.
Orientation of data in relation to geologic al 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*	• Rock chip sampling traverses were completed perpendicular to the main strike of the host metamorphic rocks. Quartz veins indicated by satellite imagery were also investigated and sampled which may introduce a bias between the spatial distribution of rock chip sampling and geological structures. • Soil samples were collected at 50 m spacing along 200 m north-south lines which is thought to be perpendicular to the strike of mineralisation.

	orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Soil samples were collected in labelled paper bags which were placed into polyweave bags (25 soil sample paper bags per polyweave bag). Rock chip samples were collected in labelled calico bags which were placed into polyweave bags. All polyweave bags were dropped off by Apex personal to the transport company to be delivered to Intertek laboratories in Darwin NT by Toll Transport.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There have not been any external audits conducted on this project. • The MetalsGrove results of the sampling agree with observed mineralisation by geologists in the field. • The MetalsGrove rock chip and soil sampling work was carried out by reputable companies and laboratories using industry best practice.

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.*	• All samples were collected from tenement EL31225. • There are no third-party arrangements or royalties etc. to impede exploration on the tenure. • There are no reserves or national parks to impede exploration on the tenure. • Ownership – 100% MetalsGrove Mining Ltd. • The tenement is in good standing.

Exploration Done by Other Parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• All historical work referenced in this report has been undertaken by previous project explorers. Whilst it could be expected that work and reporting practices were of an adequate standard, this cannot be confirmed.
Geology	• *Deposit type, geological setting and style of mineralization.*	• The Bruce project tenement covers Lower Proterozoic rocks along, and flanking, the Delny-Mt. Sainthill Fault Zone, a feature developed within a wide west-northwest trending tectonic zone. Most of the project tenement is overlayed by Quaternary alluvium and soils. The project tenement is

		host to the historical Plenty River Mica Mining Area. Near the centre of the tenement lies the historical Bruce Au-Cu occurrence. The prospect is associated with quartz veins, where east-trending quartz veins contain Cu and also locally contain Au (up to 53 ppm Au; Wygralak and Mernagh 2005). The pegmatite outcrop hosting number of silicious and micaceous occurrences on the potential for LCT and REE bearing.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole* • *down hole length and interception depth hole length.*	• No drilling results are included in this release.
Data Aggregation Methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. 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.*	• No data aggregation methods were applied to the soil or rock chip sampling data.
Relationship Between Mineralisation	• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature*	• Not applicable.

Widths and Intercept Lengths	*should be reported.*	
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 drillhole collar locations and appropriate sectional views.*	• Appropriate maps are shown in the body of the report.
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 avoiding misleading reporting of Exploration Results.*	• A table containing anomalous rock chip and soil sampling results have been included in the release. Due to the number of samples collected, a table with all samples locations and grades could not be included. All sample locations are however displayed on the plans.
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.*	• All meaningful data and relevant information have been included in the body of the report.
Further Work	• *The nature and scale of planned further work (e.g. 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.*	• On-going exploration in the area is a high priority for the Company. • Additional sampling and surface mapping will be completed to followup on anomalous areas of interest.