

## ASX ANNOUNCEMENT

16 August 2024

### MRG ACCELERATES EXPLORATION PROGRAMS ACROSS ZIMBABWE AND MOZAMBIQUE PORTFOLIO

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#### KEY HIGHLIGHTS:

- With the Corridor Heavy Mineral Sands JV in place, MRG has progressed its high potential exploration portfolio seeking the next project success.

#### ZIMBABWE EXPLORATION

- **Shawa Multi Element Carbonatite Project:**
  - Based on pXRF results (see ASX Announcement 25 June 2024), 179 outcrop pulp samples and 299 sieved soil samples (Figure 1), with a total of 550 samples inclusive of Quality Control (QC) samples, delivered to SGS analytical laboratory in Johannesburg, South Africa.
  - Multi element analyses, inclusive of Rare Earth Elements (REEs), will be conducted by SGS.
  - Analytical results expected within 3 weeks.
  - Positive analytical results confirming the high pXRF grades will result in trenching and drilling in the next exploration phase.
  - This exploration being undertaken on granted Mining Licences, a major advantage to rapid project development

#### MOZAMBIQUE

- **Adriano 11002L REE Exploration:**
  - 46 Stream sediment samples (Figure 2), inclusive of QC samples, were delivered to ALS analytical laboratory in Johannesburg for multi-element analyses.
  - 5 panned Heavy Mineral Concentrates (HMC) from strategically located streams in the Adriano drainage system within the Exploration Licence (Figure 2), were delivered to Scientific Services laboratory in Cape Town, South Africa. HMC was cleaned via heavy liquid separation, magnetic separation specifically targeting monazite will now take place. A mineralogical study of the HMC will follow.
  - Follow-up exploration will target areas with positive results from the initial stream sediment study.

MRG Metals Limited (“MRG” or “the Company”) (ASX Code: MRQ) is pleased to announce that samples from both the multi-commodity Shawa Project in Zimbabwe and the Adriano REE Project in Mozambique have been delivered to analytical laboratories.

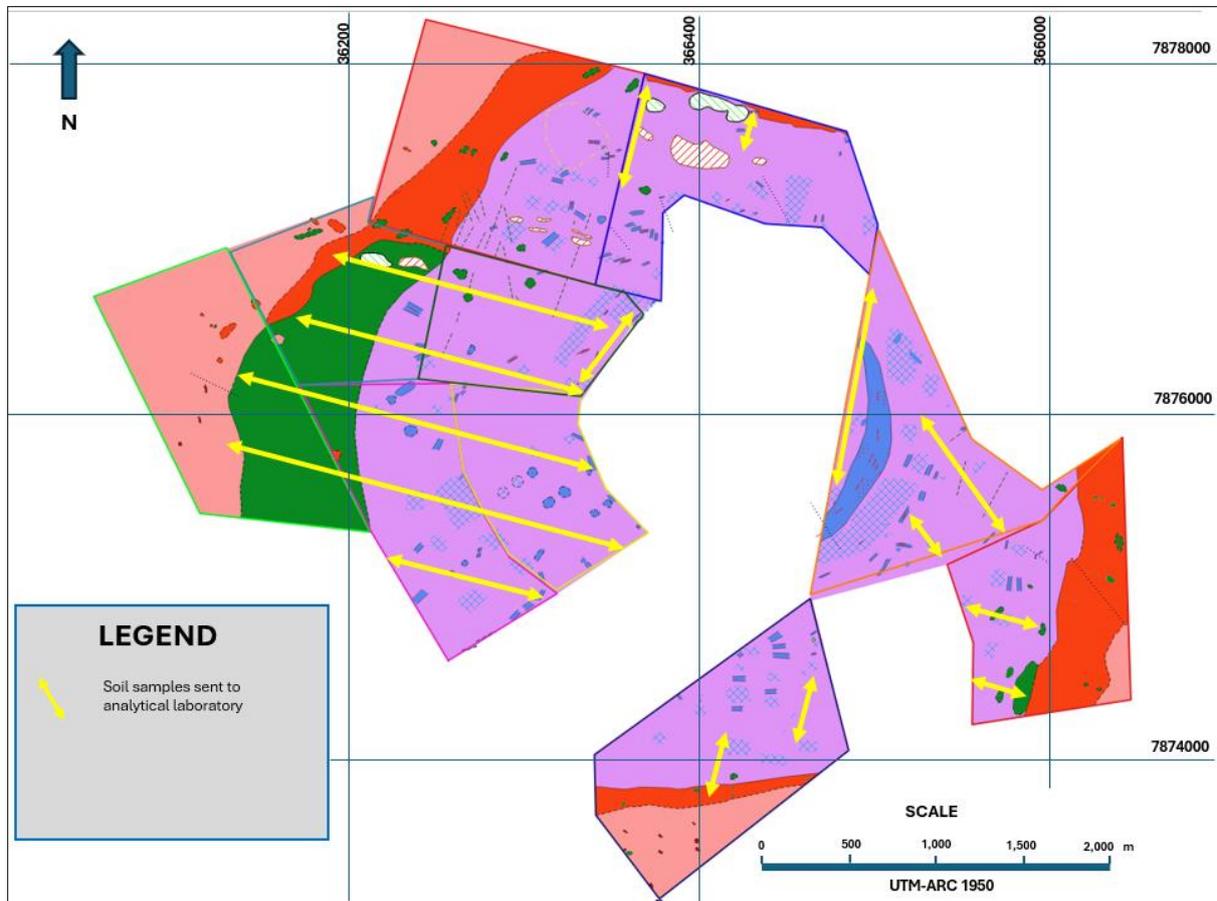


**MRG Chairman, Mr Andrew Van Der Zwan, said:**

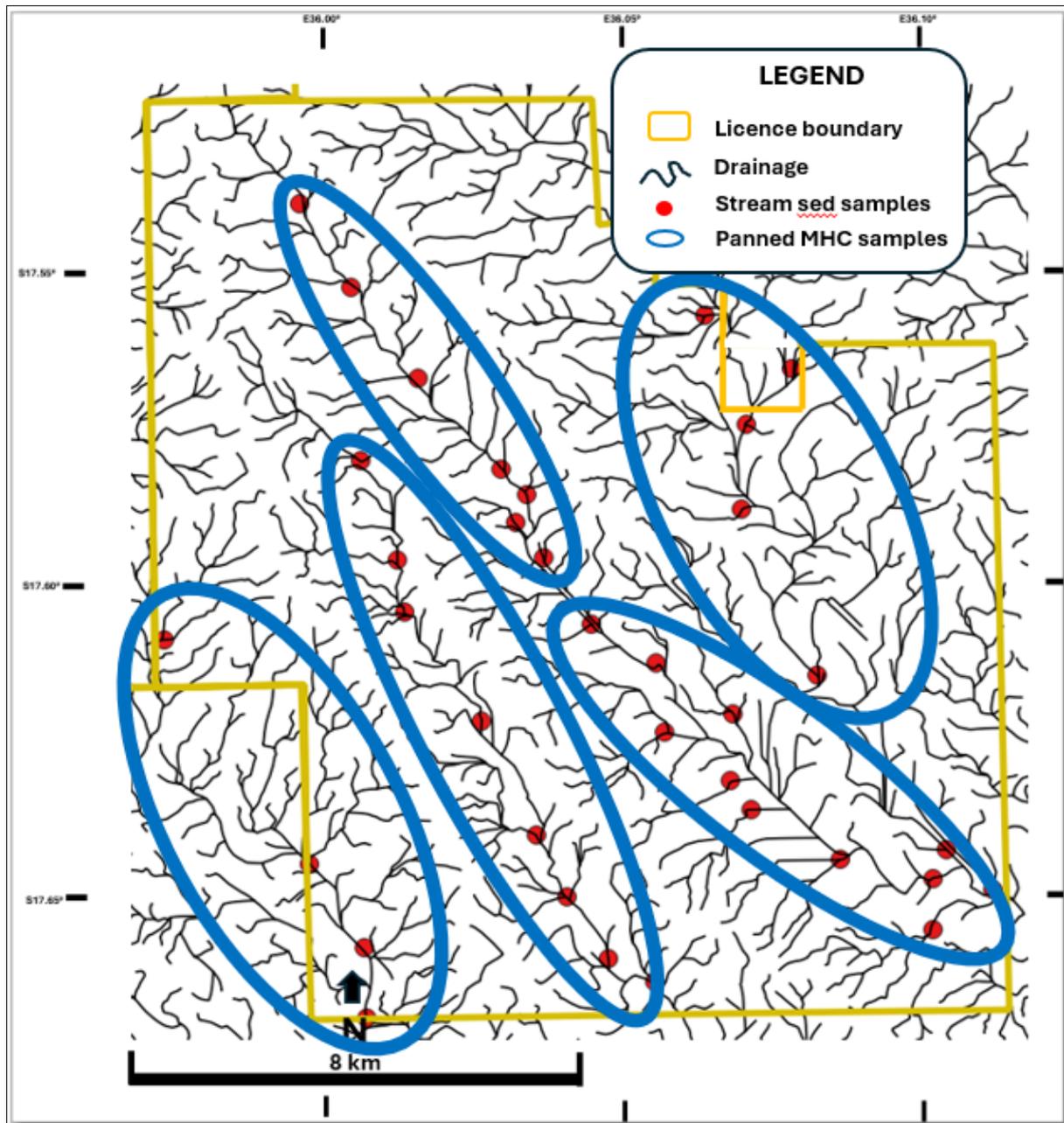
*“We are delighted by the recent progress made by our exploration teams in Zimbabwe and Mozambique, where we are identifying the next exploration success story in our portfolio. Securing the Corridor HMS JV in Mozambique was a breakthrough for MRG and in parallel with developing that partnership, the Company has focused on advancing its project pipeline.*

*Shawa in Zimbabwe and Adriano in Mozambique are both tremendous prospects for MRG, which we intend to rapidly progress if exploration results warrant further work. We look forward to reporting shortly the assay results from sampling programs at both projects and to continuing the follow-up exploration we have planned.*

*The JV with SLC continues to progress, with the second Board meeting planned next week. On behalf of the JV, MRG has submitted the revised Mining Licence applications to INAMI, with related activities being progressed in parallel. The JV Board is currently processing a number of significant programs towards mine development. Of key importance are the commissioning of the Environmental Impact Assessment and the contracting of legal counsel to progress the transfer of the Sofala Companies into the UAE company once formed.”*



**Figure 1:** Map showing MRG's Wickbury mining claims at the Shawa carbonatite and the soil sampling lines sent to the analytical laboratory.



**Figure 2:** Map showing MRG's Adriano 11002L with the drainage pattern interpretation, the collected stream sedimentary samples, and the panned heavy mineral composite sample areas.

**Authorised by the Board of MRG Metals Ltd.**

**For more information please contact:**

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**Forward-Looking Statements**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and corporate activities. When used in this document, the words such as "could", "plan" "estimate", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results, events and outcomes achieved will be consistent with these forward looking statements.*

**Competent Persons' Statement**

*The information in this report, relating to Mozambique and Zimbabwe Exploration Results is based on information compiled and/or reviewed by Mr JN Badenhorst, who is a member of the South African Council for Natural Scientific Professions (SACNASP) and the Geological Society of South Africa (GSSA). Mr Badenhorst is a consultant of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Badenhorst consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.*

*The information in this report, relating to West Australian Lithium Exploration Results is based on information compiled and/or reviewed by Mr Andrew Hawker, who holds a Bachelor of Science (Geology); is a Member of the AusIMM and the AIG. Mr Hawker is a consultant of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Hawker consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.*