

ASX ANNOUNCEMENT

14 May 2025

LINHUANE HEAVY MINERAL SANDS LICENCE GRANTED

Linhuane Project:

This Project is located in Gaza Province covering an area of 56.38km² including an 18km strike of a prospective palaeodune feature, adjacent to the present coast. Open file reports indicate Rio Tinto conducted shallow reconnaissance exploration drilling within the licence. Auger drillholes were reportedly 500m apart on drill traverses 3km apart. Results show continuous zones of high grade THM to depths of 10m @ 5% - 25% THM (Figure 1 and Table 1).

Highlights include:

- DH LP1270 - 10.5m @ 15.6 %THM from surface to EOH; and
- DH LP1272 – 10.0m @ 17.9 %THM from surface to EOH.

No drilling information below 10.5m depth (refer Figure 1). Refer Table 1 for drill hole data, which was previously included in ASX Announcement 14 May 2018.

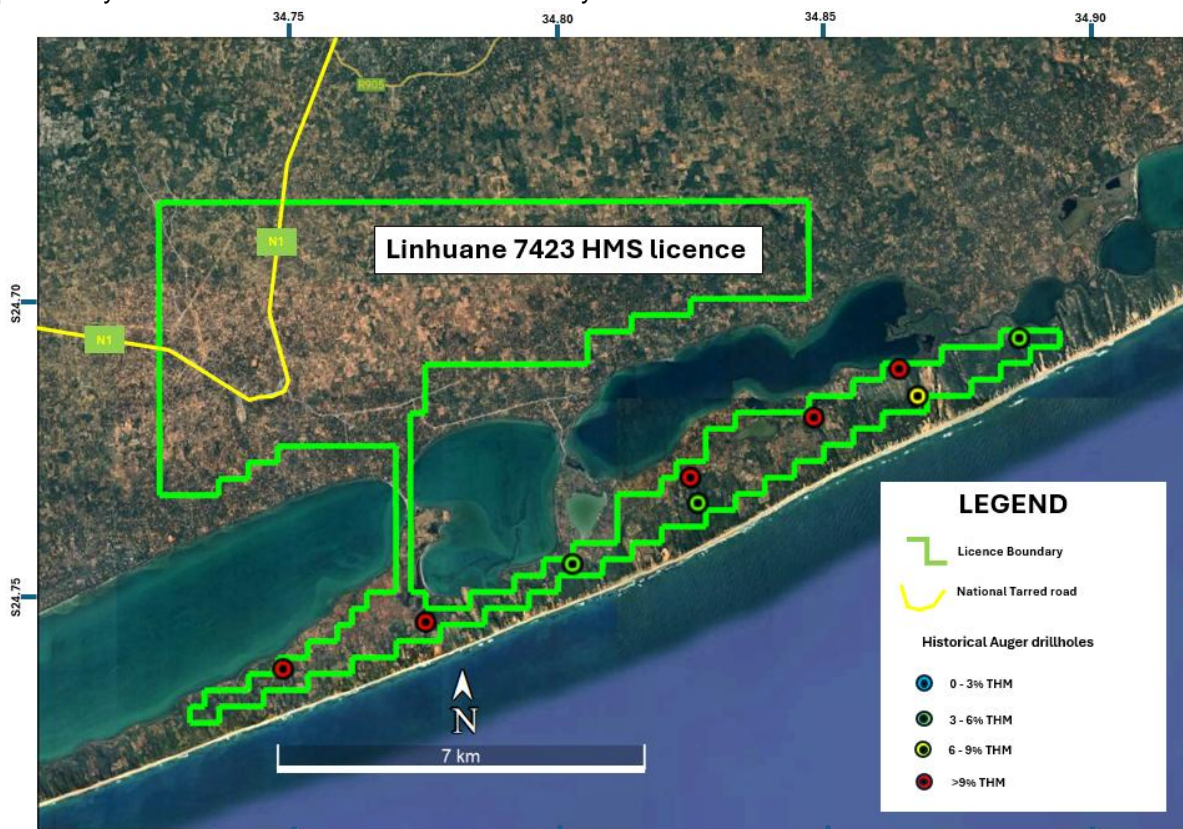


Figure 1: Linhuane project area and historical auger drillholes.

Table 1: Linhuane foreign and historic auger drill data

Hole ID	Longitude	Latitude	BH Inclination	Av %THM no cut-off	EOH (m)
LP1239	682326.44	7262085.11	90	5.9	10.5
LP1246	684597.27	7263684.50	90	11.8	9.0
LP1247	684729.23	7263201.38	90	4.4	10.5
LP1250	686962.88	7264785.47	90	9.6	9.0
LP1253	688945.50	7265160.90	90	7.1	6.0
LP1254	688601.90	7265680.24	90	10.8	10.5
LP1257	690897.59	7266226.46	90	5.4	8.4
LP1270	679514.63	7261030.21	90	15.6	10.5
LP1272	676784.64	7260184.69	90	17.9	10.0

MRG Metals Chairman, Mr Andrew Van Der Zwan said: “On the Mozambique Mining Department, INAMI, portal it shows Linhuane was granted on 2 May 2025. We still await the formal letter of attribution for title 7423L from INAMI, but given the process on previous grants of licences we proceed with optimism. The granting of Linhuane is a superb addition to MRG’s Mozambique HMS Portfolio. Linhuane, on face value, represents a meaningful lift in grade and also a likely increase in assemblage. It compliments our enormous Corridor Sands project, which we believe will sit on the low cost marginal cost producer curve with a high value, low volume alternative. Grades in excess of 10% THM will make a small resource very attractive. The JV will benefit once the Stage 2 production targets are met. Linhuane represents a significant standalone asset and the JV will be encouraged to work towards early development”.

Cautionary Statement

Although the historical data indicates high THM % grades for the close to surface (up to 10.5m depth) material, no data for depth below this are available. No mineralogical data is available. No exploration has taken place on the mainland portion of the licence. The available data will be used in exploration planning. The Company will now progress with the normal procedures necessary prior to exploration, including the environmental licence.

Competent Persons’ Statement

The information in this report, as it relates to Mozambique 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 contracted employee 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.

Authorised by the Board of MRG Metals Ltd.



For more Information please contact:

MRG Metals

Andrew Van Der Zwan

Chairman

M: +61 (0) 400 982 987

E: andrew@mrgmetals.com.au

Investor Relations

Ben Creagh

NWR Communications

M: +61 (0) 417 464 233

E: benc@nwrcommunications.com.au