



**MetalsGrove**  
MINING LIMITED

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#### ASX Code

MGA

#### Shares on Issue

52,710,000

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## INAUGURAL DRILLING PROGRAMME AT UPPER COONDINA LITHIUM PROJECT

#### Highlights:

- *Experienced drilling contractor Topdrill, has mobilised its RC rig on-site to commence the inaugural drill program at the Upper Coondina Lithium Project*
- *Phase one will comprise an initial 3,000m RC drilling program at the Chola prospect*
- *Earth work contractors have been appointed and the preparation of access tracks and drill pads have commenced*
- *Chola prospect RC drilling to commence as soon as site preparations are complete*
- *New deep ground penetrating radar (DGPR) survey starting this week*
- *DGPR proven to be highly effective for detecting pegmatites in previous known pegmatite outcrops*

Critical metals exploration and development company **MetalsGrove Mining Limited** (ASX: **MGA**), ("**MetalsGrove**" "**MGA**" or the "**Company**"), is pleased to announce that its drilling contractor, Topdrill, has mobilised its drill rig in preparation for the inaugural RC drilling program at the Upper Coondina Lithium Project, located 100 km south of Marble Bar.

MGA formally engaged Topdrill as the drilling contractor following the completion of a heritage survey (with subsequent approval) together with a Programme of Works (PoW) relating to the planned drilling programme at Upper Coondina.

Prior to drilling, earth work contractor EMJC Earthmoving & Plant Hire has commenced earth works at the site to upgrade access roads, prepare tracks and drill pads.

Mobilisation of the Ultramag DGPR technology is underway in preparation for a DGPR survey that will commence this week. DGPR is a proven technique for identifying additional pegmatites and establishing a more detailed understanding of subsurface mineralisation.

MGA will initially drill test its priority lithium drilling targets at the Chola prospect in the south east of the main Upper Coondina project. Drilling will commence at Chola as soon as site preparations are complete.

#### **Commenting on the encouraging soil sample assays from Upper Coondina, MetalsGrove's Managing Director, Sean Sivasamy said:**

*"We are pleased to be moving to the inaugural drilling program at Upper Coondina, just five months after our successful ASX listing. Through soil sampling, surface field mapping and geophysics, we have already identified multiple pegmatite swarms that are prospective for lithium pegmatites over a combined strike length of nearly 4 km. This drilling is aimed at confirming the width, depth and mineralisation profile of these pegmatites down to 60 to 100m plus depth. We are fortunate to have developed excellent working relationships with all stakeholders at Upper Coondina. These relationships have undoubtedly assisted our rapid progress with the Project."*

## Upper Coondina Project Background

The Upper Coondina Project is located approximately halfway between the major mining regional service centres of Port Hedland and Newman - approximately 200 km northwest and 180 km south-southeast of the project, respectively.

The Project comprises a single granted Exploration Licence. The tenement covers an area of approximately 6,363 ha and the maximum distance across the project is about 11 km east-west and 8 km north-south. Nearby lithium mines include Wodgina (MinRes) (ASX: MIN), Pilbara Minerals (ASX: PLS) and recent lithium developer Global Lithium (ASX: GLI).

## Historical Exploration Summary

The Greater Shaw Tin Field has attracted exploration interest since the discovery of tin in 1890. However, most of the exploration and subsequent mining of tin and tantalum has been on the small scale. The Shaw Tin Field, has historically produced more than 6,500 t of tin concentrate.

In 1968, Marble Bar Nickel carried out a rock chip sampling programme covering tenement E45/3699 of the current Hillside CRG (A1714). A 1972 stream sediment sampling programme by Anglo American Services Limited targeting Ni-Cu mineralisation identified a copper anomaly in ultramafic and pillow basalts and another in altered gabbro. Both were subsequently found to be insignificant.

In early 1968, the field was largely abandoned after the shallow deposits were soon exhausted. Towards the end of 1968, a local resident discovered further cassiterite mineralisation in cemented alluvium within a largely concealed tertiary drainage channel. In 1983, CSR Limited explored for economic secondary concentrations of tin and tantalum in the area. Their exploration program included follow-up on radiometric anomalies, stream sediment sampling and geological mapping. No discrete localities of anomalous tin could be identified. CSR Limited identified simple pegmatite veins as the sources of the tin.

No dedicated Li-focused exploration has been carried out within the project area. However, given historical surface geochemical sampling has returned anomalous values up to 253 ppm LiO<sub>2</sub>, MetalsGrove considers that this untested magnetic anomaly warrants follow-up exploration to determine its source.

The exploration results that are referred to above were included in MetalsGrove's IPO prospectus dated 13 May 2022 (**Prospectus**). MetalsGrove is not aware of any new information in respect of these results and confirms that full details with respect to these results are included in the Prospectus.

## About MetalsGrove

MetalsGrove Mining Limited (ASX: MGA) is an Australian-based exploration and development company, focused on the exploration and development of its portfolio of high-quality lithium, rare earth, copper-gold, manganese and base metal projects in Western Australia and the Northern Territory.

MGA is committed to green metal exploration and development to meet the growing demand from the battery storage and renewable energy markets in the transition to a de-carbonised world.



## Competent Person Statement – Exploration Strategy

The information in this announcement that relates to exploration strategy has been developed by Sean Sivasamy. All assay results have been compiled by Mr Sivasamy who is a member of Australasian Institute of Mining and Metallurgy. Mr Sivasamy is Managing Director and CEO of MetalsGrove Mining Limited.

Mr Sivasamy 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 Sivasamy consents to the inclusion in this announcement of the information contained herein, in the form and context in which it appears.

## 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.

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

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