



MetalsGrove

**121 MINING AND ENERGY
INVESTMENT-LONDON**

ADVANCED CRITICAL METALS PORTFOLIO
RAPID EXPLORATION AND DEVELOPMENT
AUSTRALIA

ASX: MGA

November 2023

www.metalsgrove.com.au

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This presentation contains forward looking statements concerning the projects owned by MetalsGrove. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the management's beliefs, opinions and estimates should change or to reflect other future developments. Data and amounts shown in this presentation relating to capital costs, operating costs and project timelines are internally generated best estimates only. All such information and data is currently under review as part of MetalsGrove's ongoing development and feasibility studies. Accordingly, MetalsGrove cannot guarantee the accuracy and/or completeness of the figures or data included in the presentation until the feasibility studies are completed.

COMPETENT PERSON STATEMENT

The information in this presentation that relates to Exploration Results is based on information compiled by Mr. Sean Sivasamy who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Sivasamy is Managing Director and CEO of MetalsGrove Mining Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sivasamy consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

AUTHORISATION STATEMENT

This presentation is authorised for market release by MGA's Board of Directors.

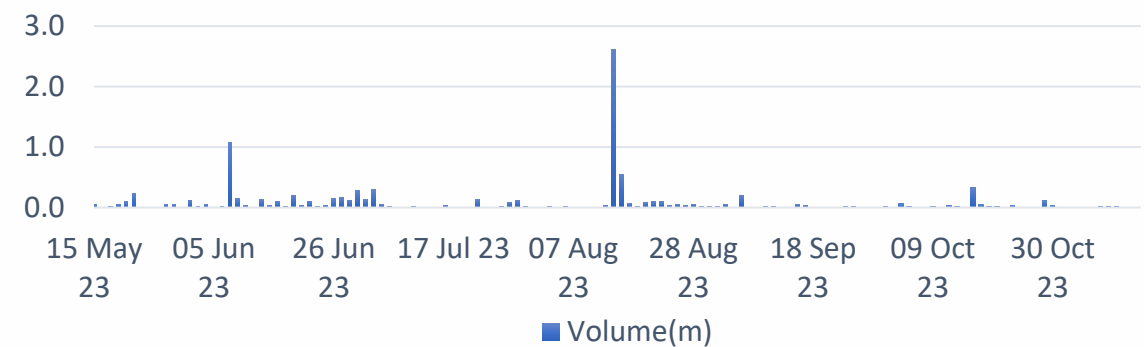
All currency amounts are in Australian dollars unless specified otherwise.

CAPITAL STRUCTURE

Share Price (14 Nov 23)	A\$0.091
52 Week Range	10c-34c
Total Number of Shares on Issue	52.7m
Market Capitalisation	A\$4.8m
Cash Balance (30 th June 2023)	A\$2.1m

TOP 5 SHAREHOLDERS

Bright Element	11.7%
OreMin	11.6%
Mrs Hui An	10.4%
Fountain Stream	9.5%
Catalina Resources	9.0%
Other	47.8%



Experienced Leadership

Mr. Richard Beazley

Non-Executive Chairman



A mining engineer with 35 years of experience with a strong corporate, operational and technical background in mining, renewables, infrastructure and manufacturing and has worked on projects throughout Australia, Africa and South America.

Founder and Director of both Altair Mining Consultancy and Hydrogen Energy Pty Ltd and the Interim CEO and Managing Director for Troy Resources (ASX:TRY).

Managing Director Peak Resources Limited (ASX:PEK), Chief Operating Officer Sandfire Resources NL (ASX:SFR), Consolidated Minerals, St Barbara Limited (ASX:SBM) and Greenbushes at Sons of Gwalia Ltd (ASX:SGW).

Mr. Sean Sivasamy

Managing Director and CEO



A skilled mining professional with a Master's Degree in Geology with more than 25 years of global experience.

He has held Director and Senior Management roles in Tambourah Metals Ltd (ASX:TMB), Pilgangoora Minerals, Aditya Birla Minerals (ASX:ABY), OreMin Consultants and other roles within large, medium and junior mining companies in Australia, Africa, India and South East Asia.

In his career has identified a gold resource in Victoria which eventually had estimated gold deposits of circa 1m ounces and discovered a copper sulphide deposit in Western Australia. He also identified 4 copper deposits in Queensland for further exploration and mining.

Mr. Haidong Chi

Non-Executive Director



Extensive experience in the commodity trading markets for the past 20 years. He also holds a Master's degree in Business Administration (MBA) from Peking University.

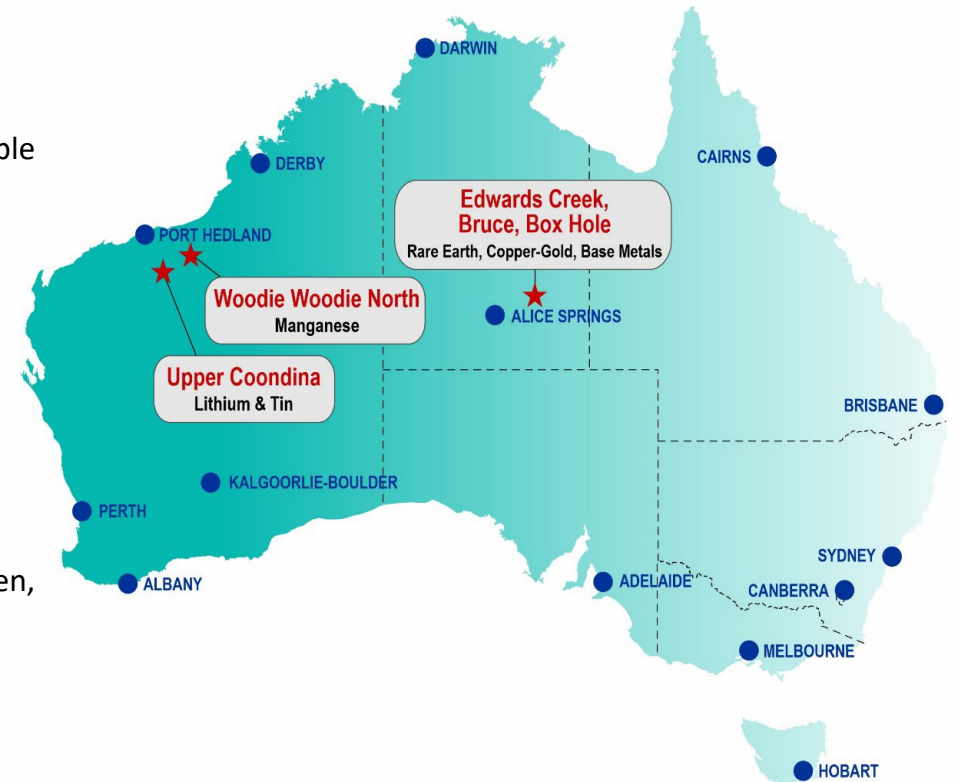
One of the very early co-founders of Kimberley Metals Group and KMG Mining Pty Ltd, he has been Managing Director of the company's business operations.

Vice President of US Capital Holdings Group, a US based private equity investment company that specialises in assisting Chinese companies gain access to international capital markets.

Portfolio Summary: Highly Prospective Advanced Critical Metals

Lithium, Rare Earth, Base Metal and Manganese Portfolio in the Tier-1 Mining Jurisdictions Western Australia and Northern Territory

- **Bruce–NT (MGA 100%)**
 - Well connected to existing infrastructure.
 - 2,300m maiden RC drilling completed.
 - **7,000ppm (0.70%) TREO, 35% MREO/TREO, 28% NdPr/TREO and 36% Y₂O₃/TREO** with multiple zones of mineralisation.
- **Upper Coondina–WA (MGA 100%)**
 - Located in the infrastructure rich Pilbara, excellent access to service.
 - 4,200m maiden RC drilling completed.
 - 40m wide mineralised zone, up to **0.20% Li₂O, 0.6% Rb₂O and 118ppm Ta₂O₅**.
- **Edwards Creek-NT (MGA 100%)**
 - Historical drilling intersected high grade copper mineralisation **4m @ 2.25% Cu**.
 - Newly discovered malachite-stained ironstone unit returned a maximum value of **0.81% Cu**.
 - Recent drilling intersected up to 17m mineralisation, up to 3.5% zinc, 0.8% copper, 0.5% tungsten, 0.2% lead and 1500ppm TREO.
- **Box Hole-NT (MGA 100%)**
 - Large tonnage base metal project, 7km strike known mineralisation.
 - Several mineralised outcrops over 12,000m historical drilling.
 - **13m @ 2.65% Zn, 0.95% Pb from 16m Incl: 8m @ 3.40% Zn, 0.95% Pb from 17m**.
- **Woodie Woodie North-WA (MGA 100%)**
 - Well defined walk-up drilling targets and well connected to existing mining infrastructure.
 - Surface sampling has returned several highly anomalous manganese, assays up to **52% Mn**.



Why Invest? MGA Highlights

Advancing high-quality critical metals projects to fuel future demand

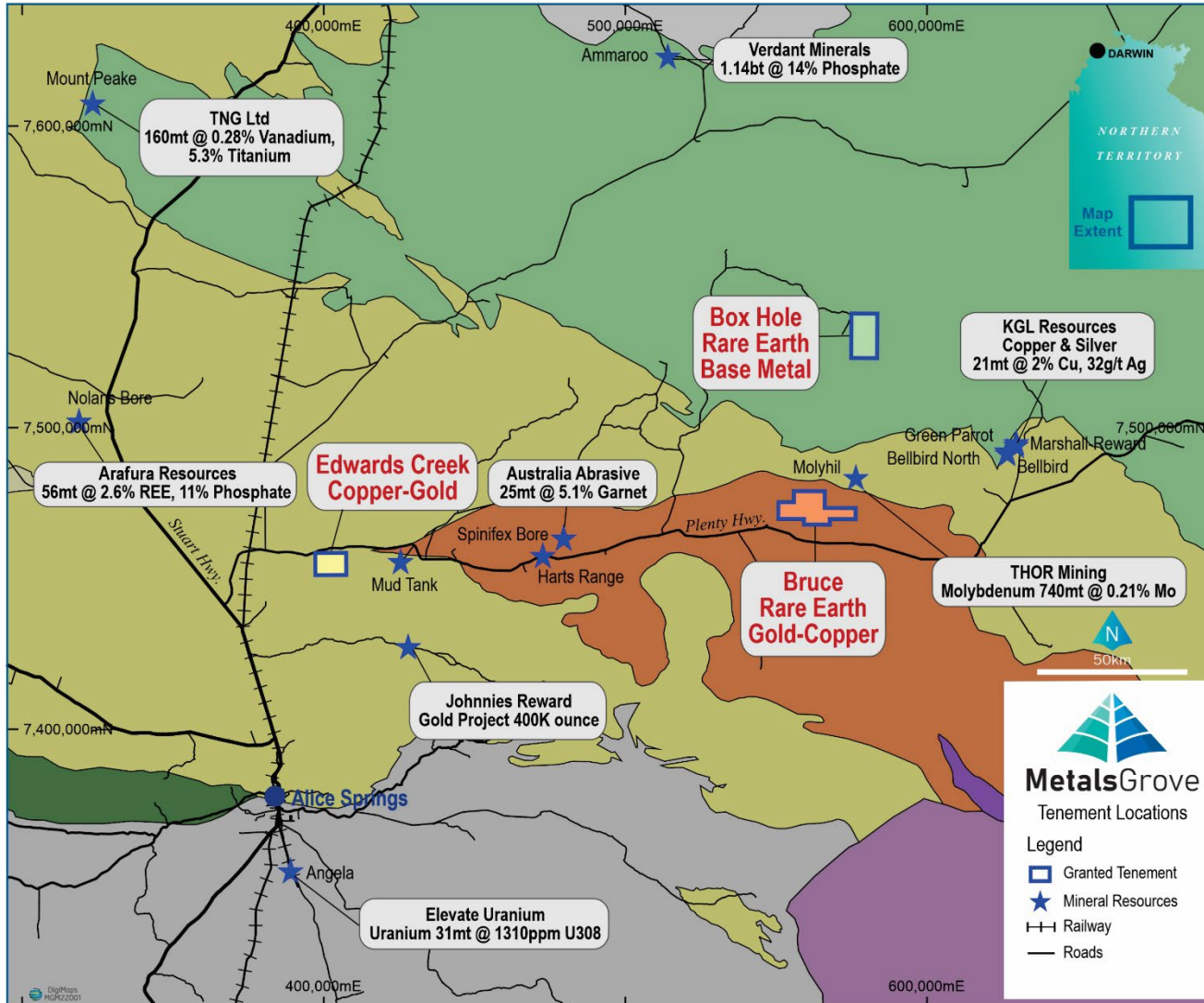
- ✓ Bruce Prospect Phase II drilling program to commence Q1 2024 to test 9km REE carbonatite outcrop.
- ✓ Previous excellent drill results include high-grade carbonatite REE grades of up to 7,000ppm (0.70%) TREO 35% MREO/REO, 28% NdPr/TREO and 36% Y₂O₃/TREO with multiple zones of mineralisation
- ✓ Upper Coondina Lithium Project Phase II drilling program to commence Q2 2024 to test downdip extension of 40m wide pegmatite-spodumene mineralisation.
- ✓ Box Hole Prospect maiden drill program to commence Q2 2024 to test the known mineralisation and geophysical targets.
- ✓ Woodie Woodie North Manganese Project surface mapping and sampling Q1 2024.
- ✓ MGA continues to assess multiple new project opportunities in the critical metals sector.

Strong Rare Earth (REE) Potential in Northern Territory

Well Connected Infrastructure, High-Grade Critical Metals Targets

- Work completed to date at the Arunta Project in the Northern Territory has highlighted significant REE potential at the Bruce Prospect.
- Clear pathway to establish economic long-term producing assets.
- 2,343m maiden RC drilling completed, **7,000ppm (0.70%) TREO, 35% MREO/TREO, 28% NdPr/TREO and 36% Y₂O₃/TREO** with multiple zones of mineralisation.
- Exceptionally high-grade carbonatite of **38% MREO/TREO, 58% HREO/TREO, 28% NdPr/TREO and 36% Y₂O₃/TREO**.
- Carbonatite dyke outcrops extend strike east-west by **9km by 2.2km** and remain open all directions.
- Two high-grade rare-earth rich carbonatite outcrops and soil **anomalies defined covering 3,000m x 300m at Plenty River.**
- Potential for sufficient REE minerals resource tonnes.
- Aggressive follow-up drilling program planned Q1 2024.

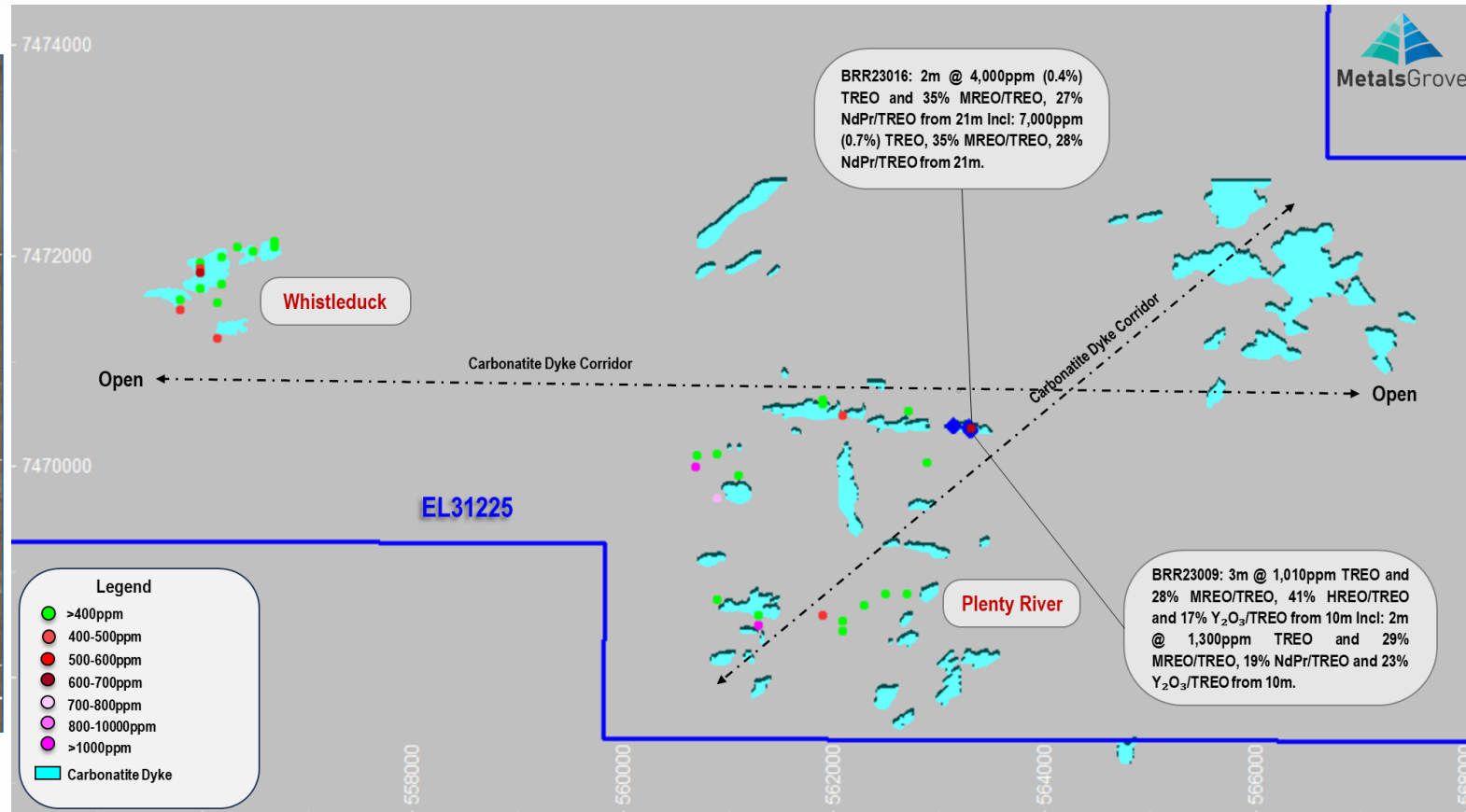
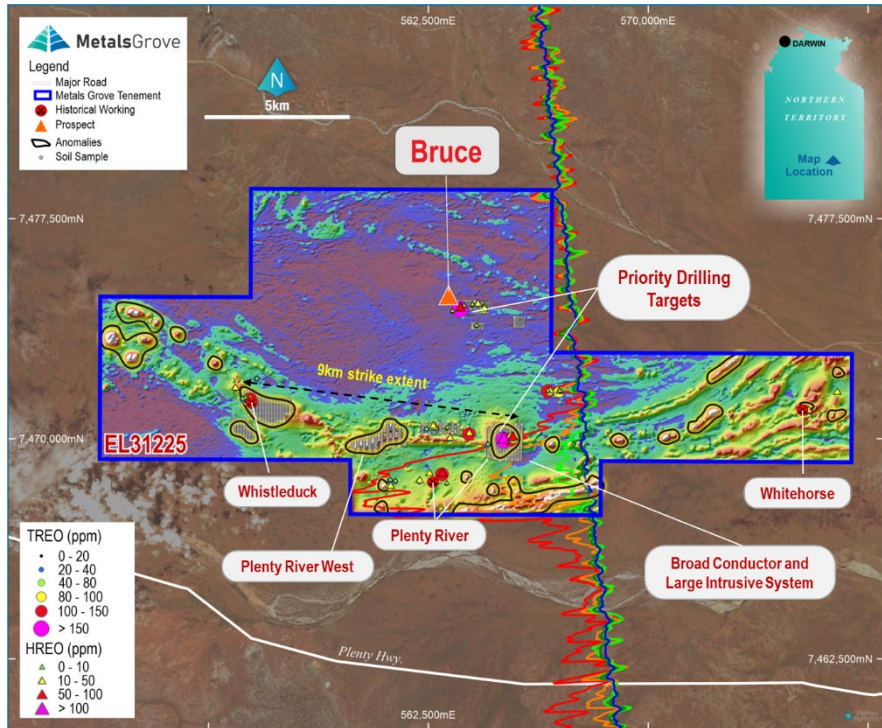
Arunta Project: Rare Earth, Base Metals and Copper-Gold



- Access via Stuart and Plenty Highway.
- Well connected to existing infrastructure.
- Key base metals and copper-gold targets include:
 - Edwards Creek
 - Box Hole

Refer to slide 25 for further information with respect to the third-party results.

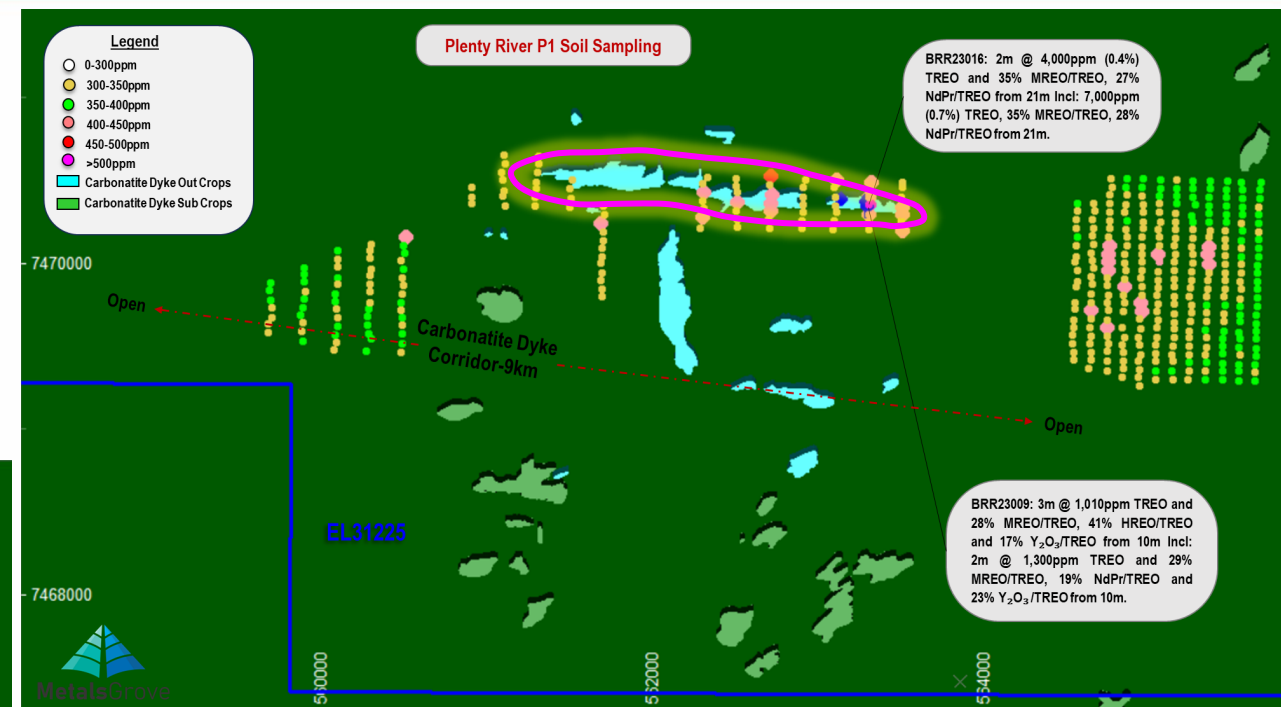
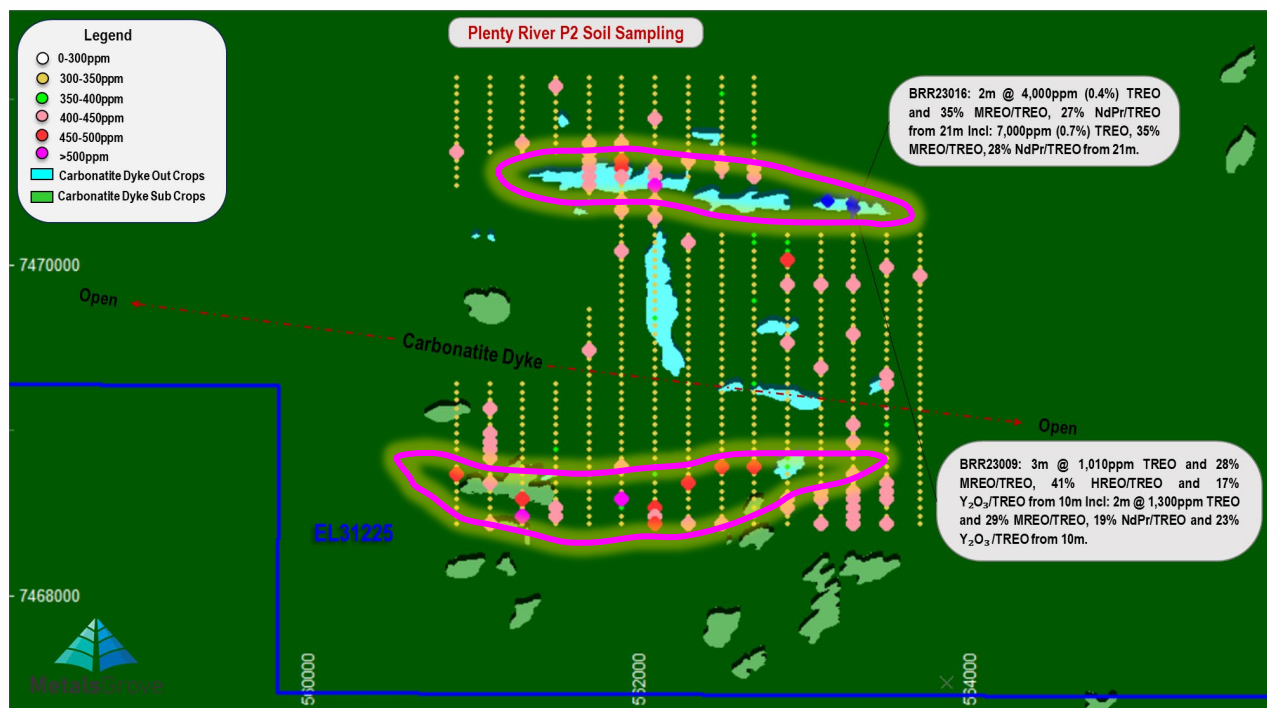
Bruce: Rare Earth Element (REE) Discovery



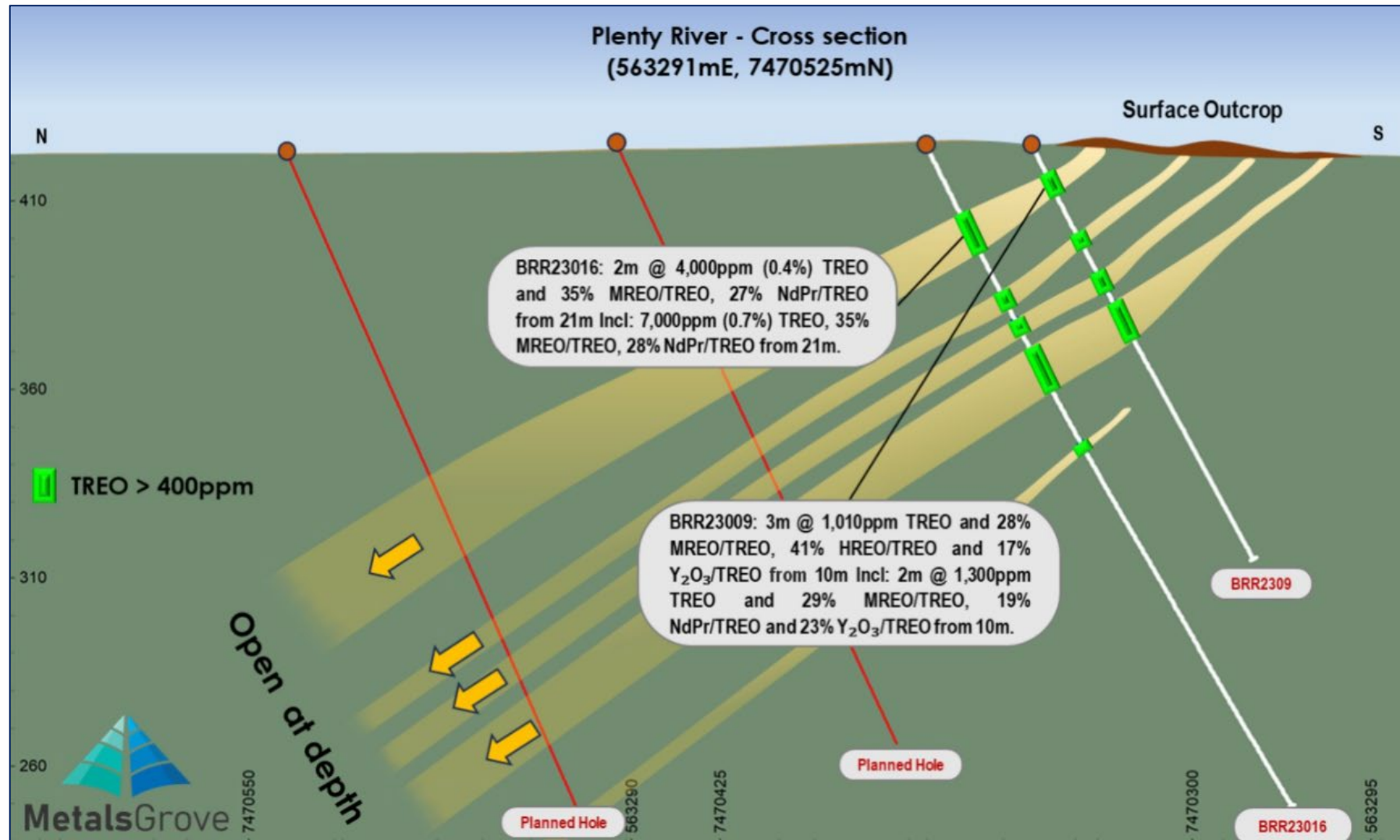
- Outcropping strike of carbonatite and high-grade REE mineralisation now extends over 9 km with multiple mineralised targets identified.
- 2,343m RC drilling program targeted key REE and copper-gold targets.
- Significant copper-gold and base metal anomalies also confirmed.
- Potential for sufficient REE minerals resource tonnes.

Bruce: Rare Earth Element (REE) Discovery

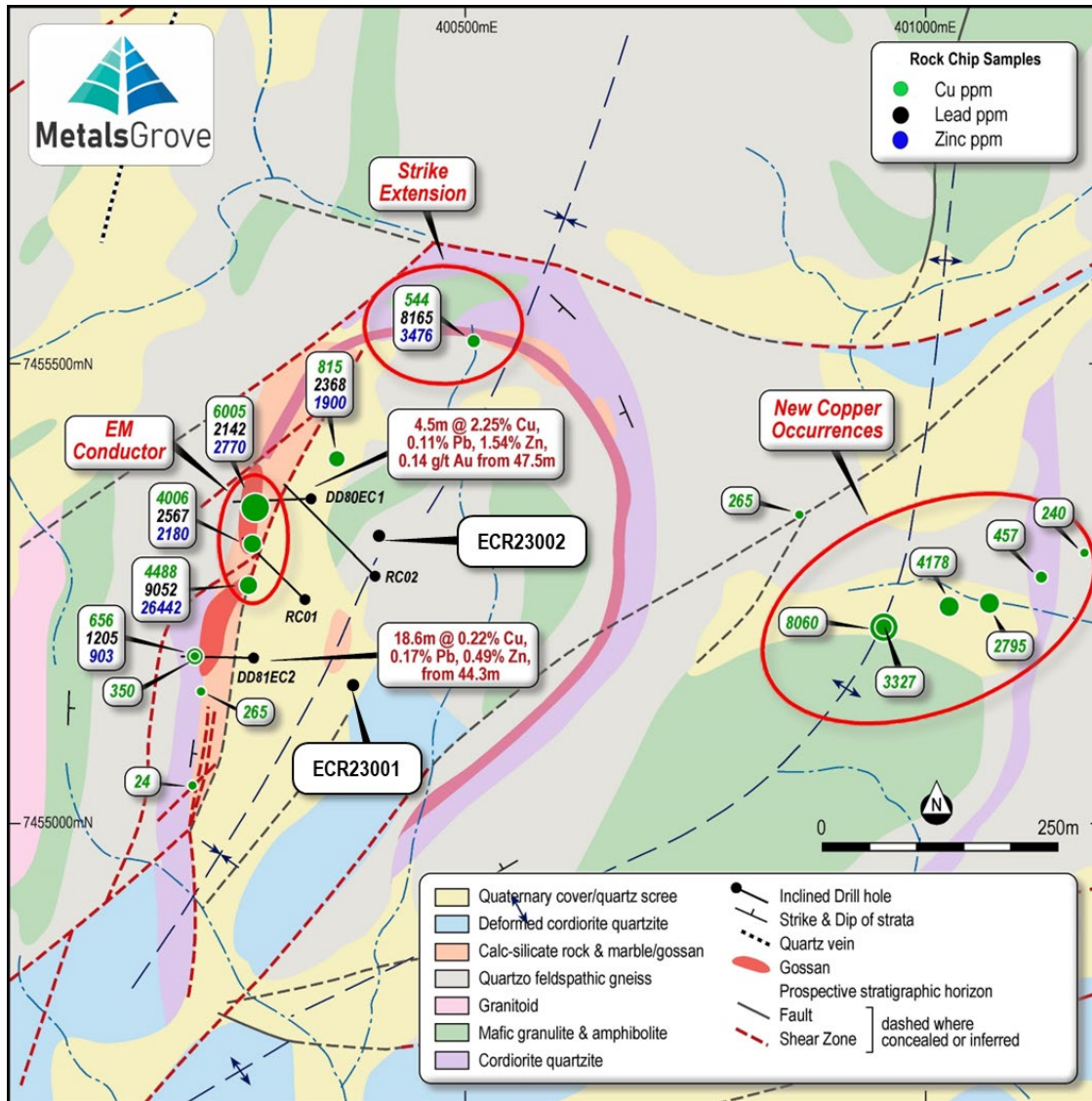
- P2 grid spaced soil sampling returned several excellent outcomes, including the confirmation of two 3,000m by 300m carbonatite REE anomalies.
- Up to 1,130ppm TREO, 35% HREO/TREO, 30% MREO/TREO, 22% NdPr/TREO, 19% Y_2O_3 /TREO.



Bruce: Rare Earth Element (REE) Discovery



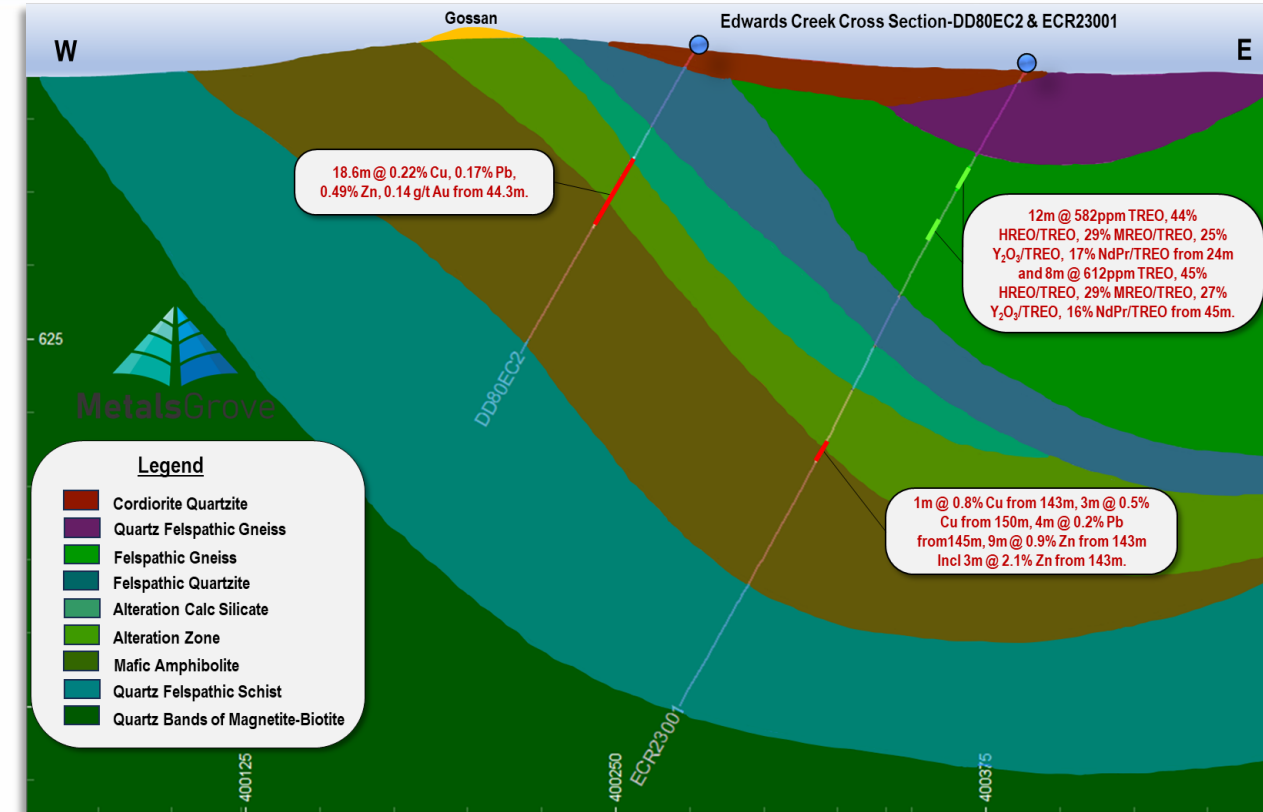
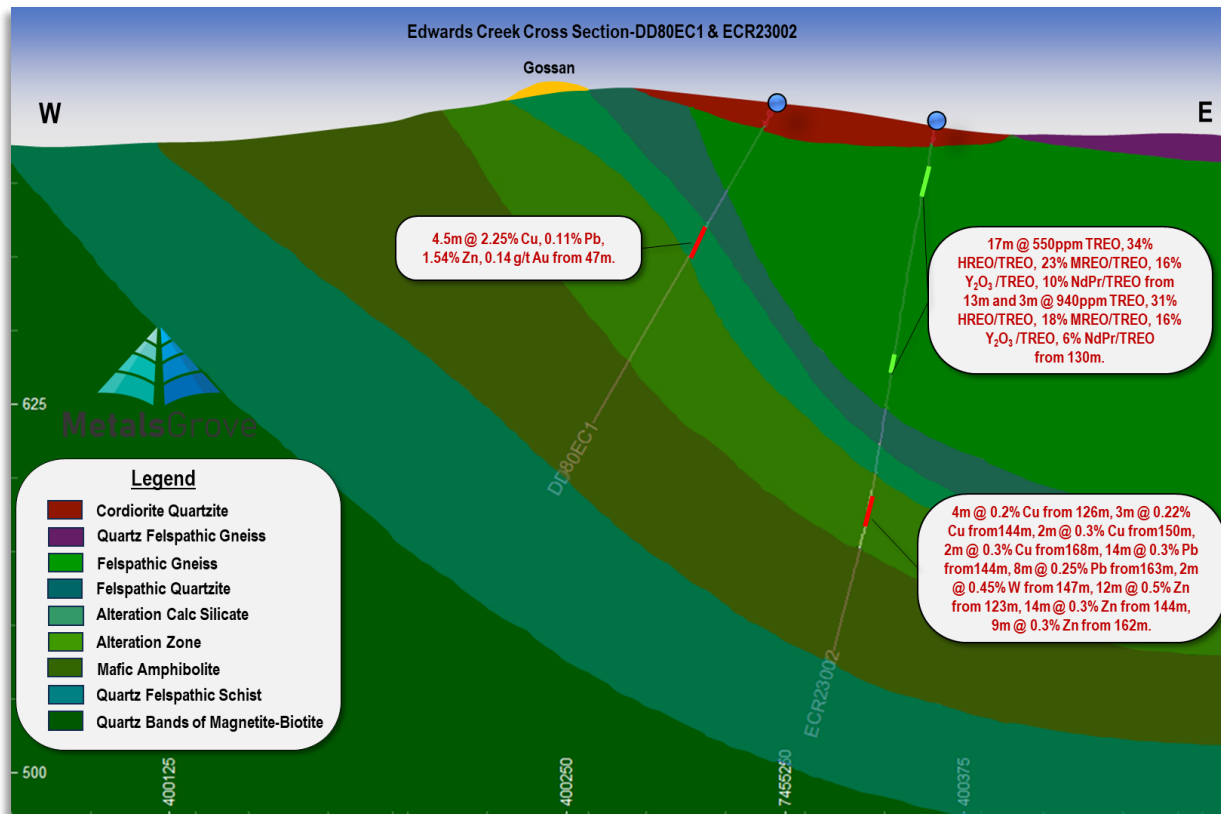
Edwards Creek: Advanced Copper, Base Metal and REE



- Drill hole DD80EC1: 4.5m @ 2.25% Cu, 0.11% Pb, 1.54% Zn, 0.14 g/t Au from 47m.
- Drill hole DD81EC2: 18.6m @ 0.22% Cu, 0.17% Pb, 0.49% Zn, 0.14 g/t Au from 44.3m.
- Newly discovered malachite-stained ironstone returned 0.81% Cu.

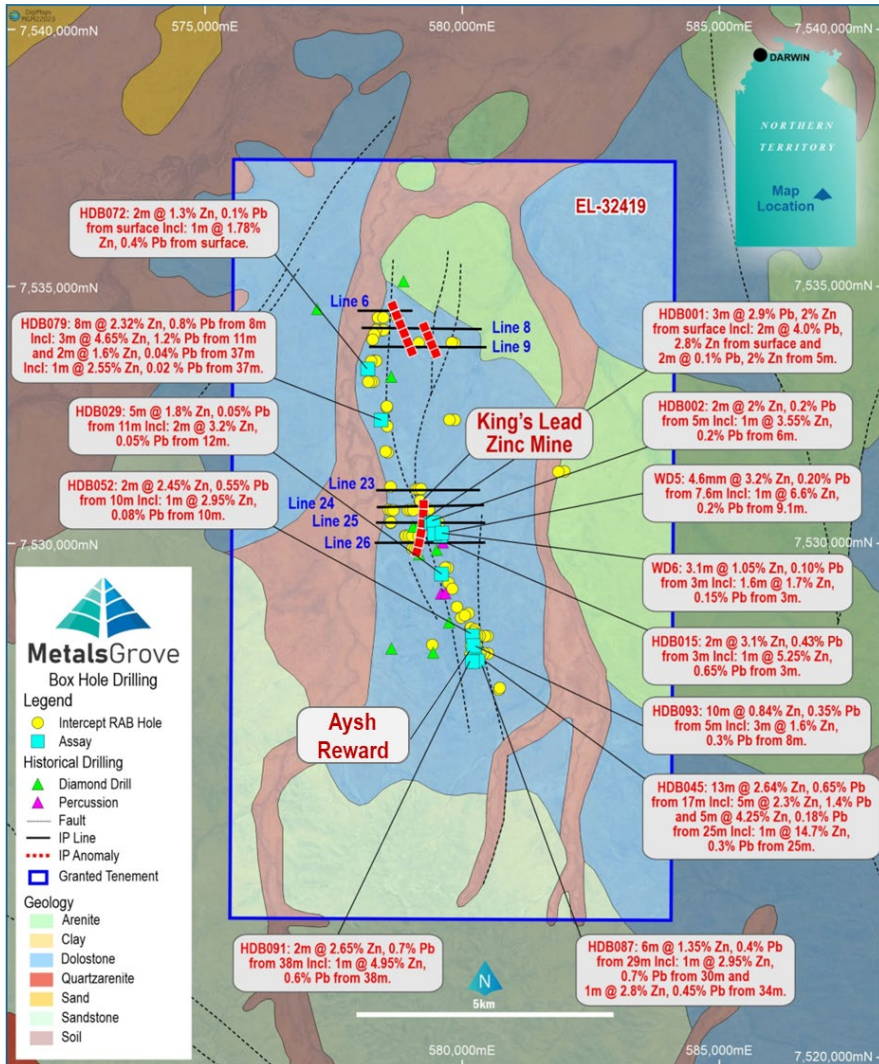
Edwards Creek: Advanced Copper, Base Metal and REE

- RC drilling intersected a mineralised shear zone – up to 17m.
- Up to 3.5% zinc, 0.8% copper, 0.5% tungsten, 0.2% lead and 1500ppm TREO.



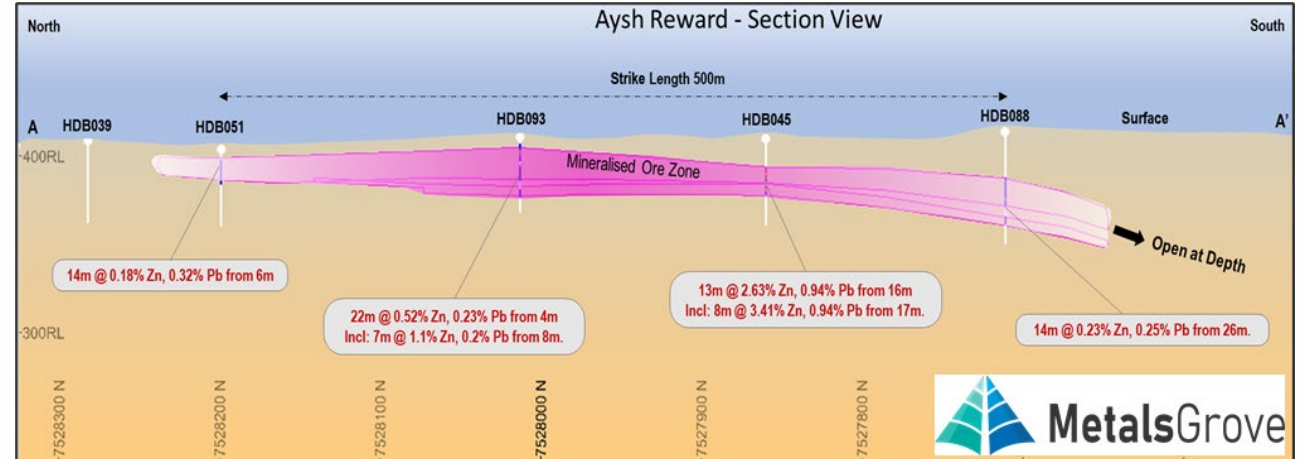
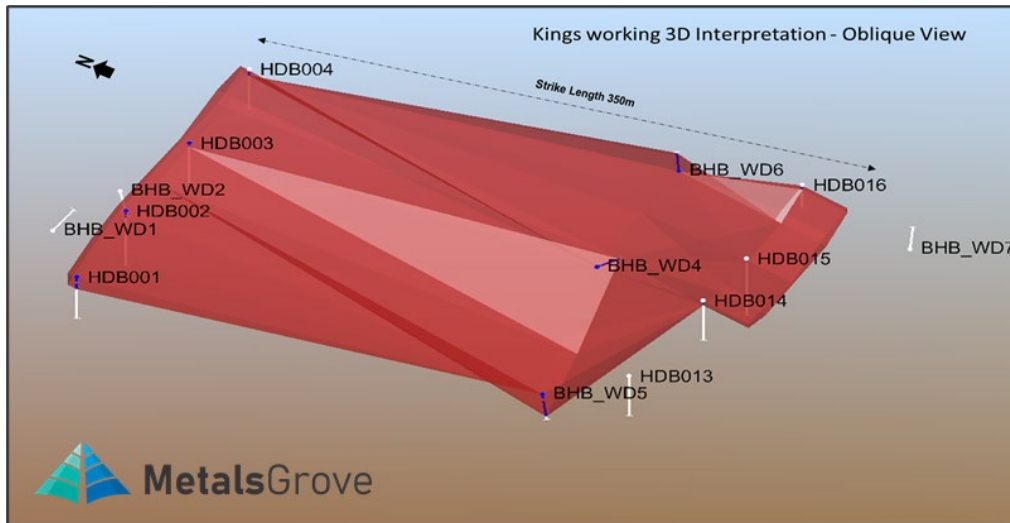
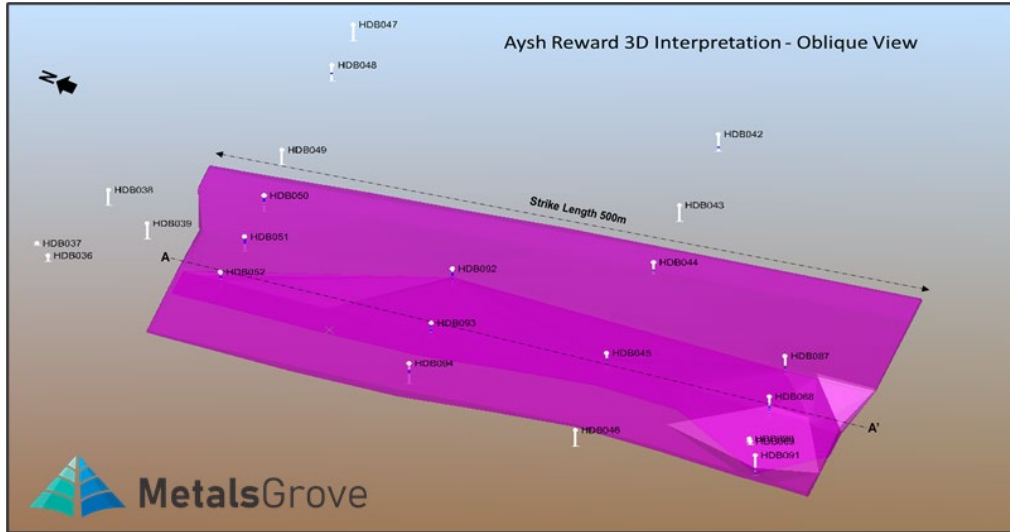
- ECR23001: 12m @ 582ppm TREO, 44% HREO/TREO, 29% MREO/TREO, 25% Y₂O₃/TREO, 17% NdPr/TREO from 24m.
- ECR23002: 17m @ 550ppm TREO, 34% HREO/TREO, 23% MREO/TREO, 16% Y₂O₃/TREO, 10% NdPr/TREO from 13m.
- ECR23001: 1m @ 0.8% Cu, 9m @ 0.9% Zn from 143m Incl **3m @ 2.1% Zn** from 143m.

Box Hole: Base Metals and Rare Earth Potential



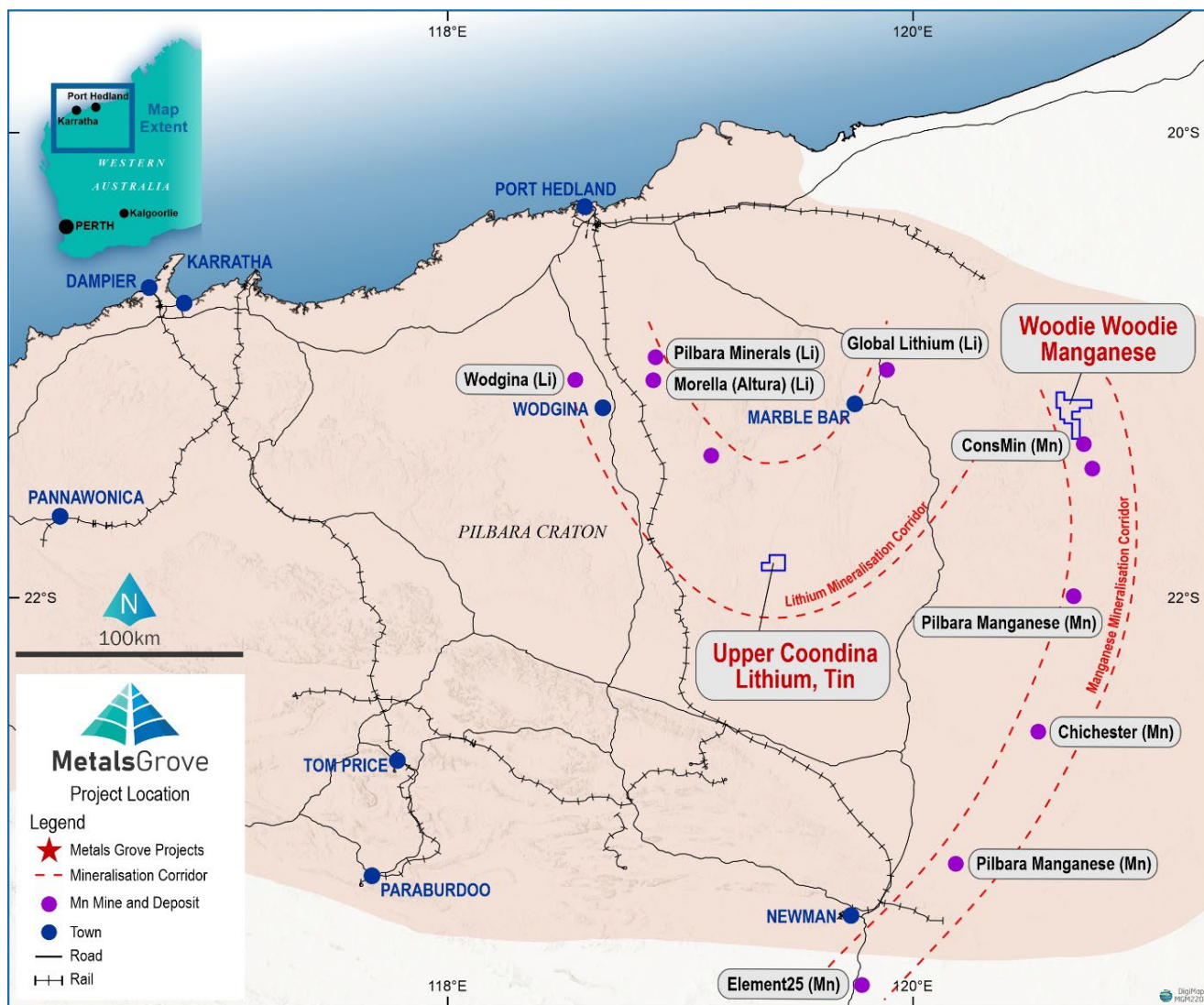
- Mississippi Valley Type (MVT) deposits.
- Large tonnage carbonate hosted lead-zinc mineralisation.
- Multiple walk-up drilling targets already identified.
- High potential for large tonnage REE mineralisation.
- 2,000m RC drilling planned to test the high priority drilling targets.

Box Hole Prospect: Large Opencut Mine Potential



- King's working historically mined 15t of galena with an average grade of **66% Pb, 58.50 g/t Ag and 0.43% Bi**.
- HDB045: 13m @ 2.7% Zn, 0.7% Pb from 17m Incl: 5m @ 2.3% Zn, 1.4% Pb and 5m @ 4.3% Zn, 0.2% Pb from 25m Incl: 1m @ 14.7% Zn, 0.3% Pb from 25m.
- HDB079: 8m @ 2.3% Zn, 0.8% Pb from 8m Incl: 3m @ 4.7% Zn, 1.2% Pb from 11m and 2m @ 1.6% Zn, 0.1% Pb from 37m Incl: 1m @ 2.6% Zn, 0.02 % Pb from 37m.
- WD5: 5m @ 3.2% Zn, 0.2% Pb from 7.6m Incl: 1m @ 6.6% Zn, 0.2% Pb from 9.10m.
- High potential large openpit mine.

Upper Coondina – Lithium-Tin-Tantalum Summary



- Located halfway between Port Hedland and Newman in WA.
- Single granted EL covering 6,363 ha - maximum distance across the project is about 11 km east–west and 8 km north–south.
- Priority drill target is the Chola Prospect – a pegmatite corridor measuring 4.0 km x 2.0 km.
- High-quality lithium, tin and tantalum project in the highly prospective Pilbara Mineral Field.
- RC drilling intersected multiple stacked spodumene pegmatites incl: 40m wide mineralised zone, up to 0.20% Li₂O, 0.6% Rb₂O and 118ppm Ta₂O₅.
- DGPR surveying has also defined 23 additional potential pegmatite structures conjugate with existing known mineralised pegmatites.

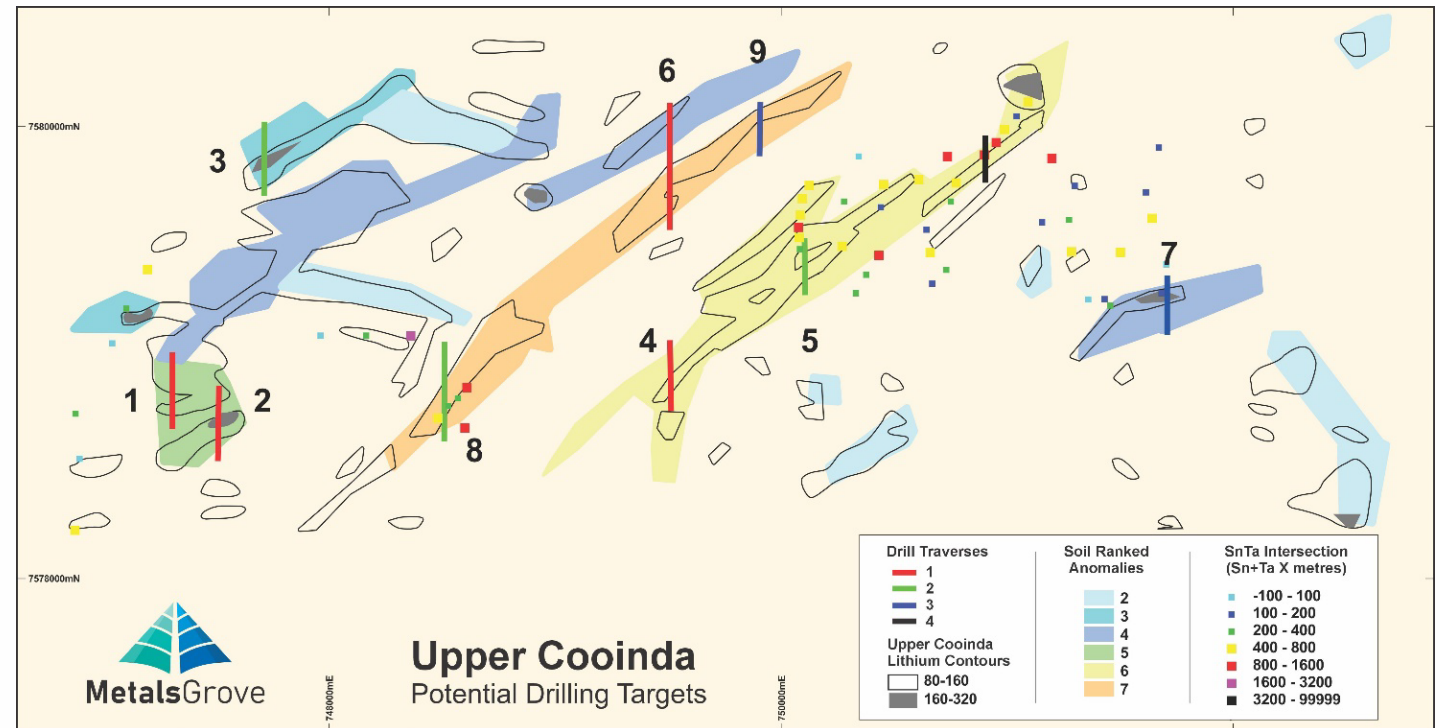
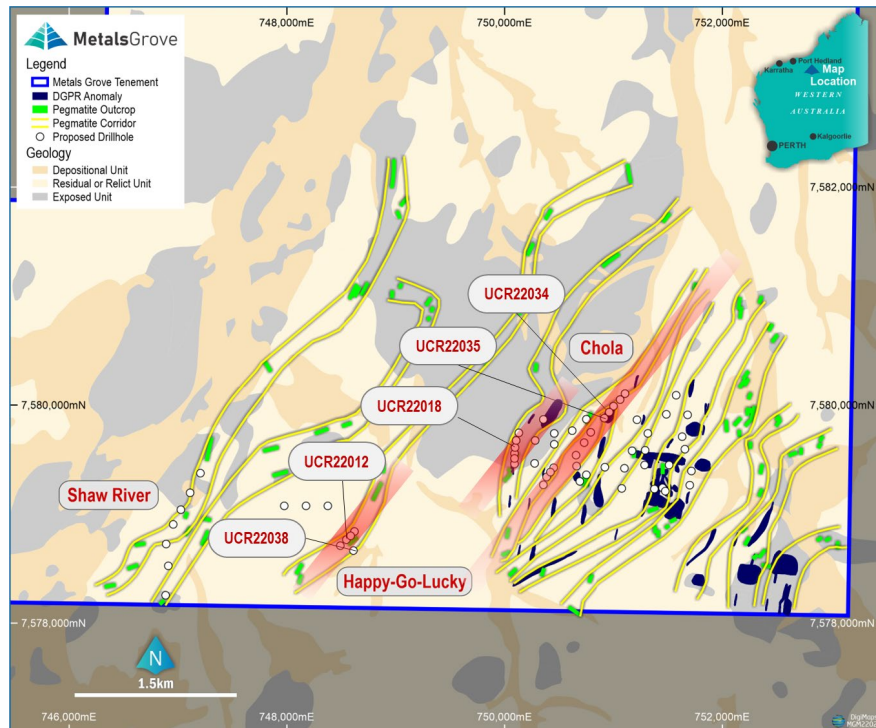
Upper Coondina-WA: Lithium

Proven Mining Jurisdiction, High-Grade Battery Metals Targets

- Upper Coondina Project located within ~60km and adjacent to of major Lithium and Tantalum producers: Pilbara Minerals (ASX: PLS) A\$13.1B, Mineral Resources (Wodgina) (ASX: MIN) A\$13.5B and Global Lithium (Archer) (ASX: GL1) A\$380M.
- Historically surface mined produced high-grade tin/tantum concentration by mining pegmatites (up to 42.2% tin and 3.41% tantalum).
- Recent RC drilling at Chola prospect confirmed spodumene mineralisation.
- 4,200m maiden RC drilling completed, up to **40m wide mineralised zone, up to 0.20% Li_2O , 0.6% Rb_2O and 118ppm Ta_2O_5 .**
- Aggressive follow-up drilling program planned for Q1 2024.

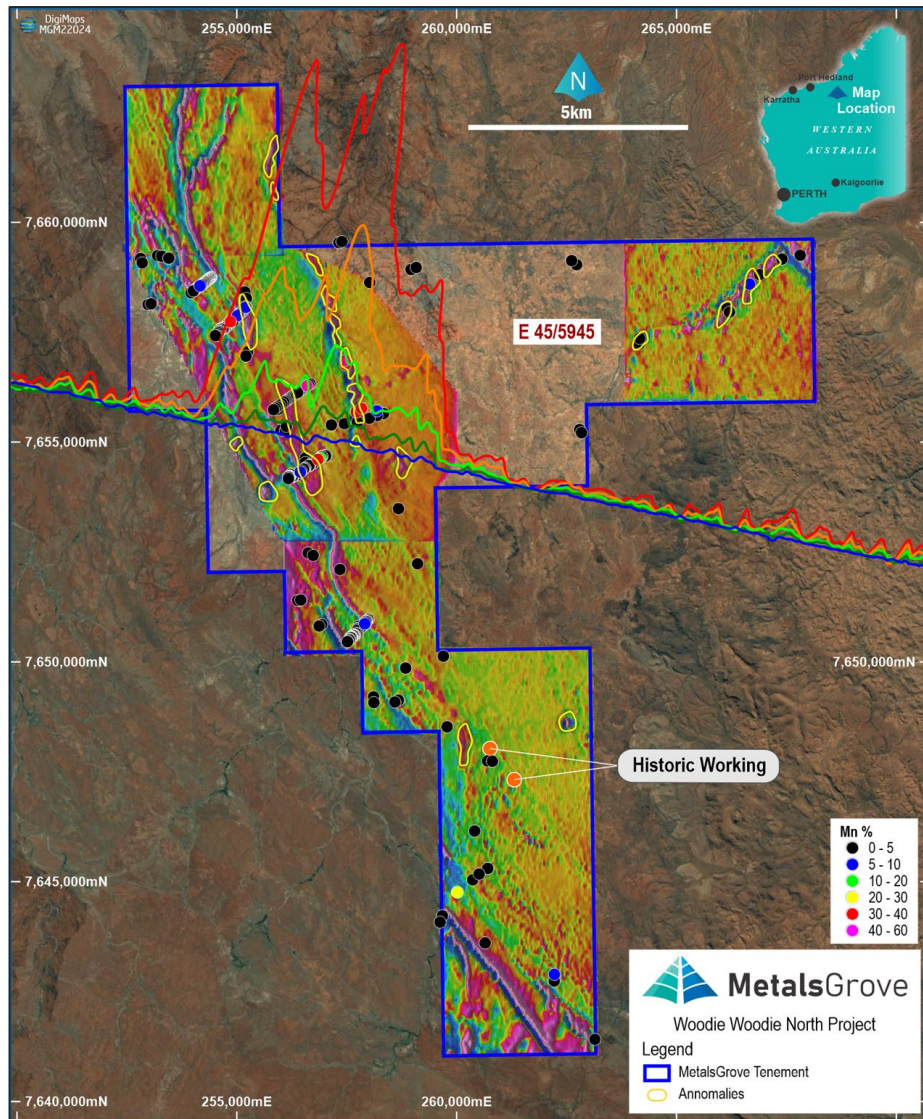


Upper Coondina - Maiden RC Drilling Summary



- 45 dominating pegmatite formations strike approximately northeast-southwest within a regional corridor extending 8 km.
- Up to 40m-wide mineralised zone, up to 0.20% Li_2O , 0.6% Rb_2O and 118ppm Ta_2O_5 .
- UCR22034: 38m @ 0.10% Li_2O from 1m (surface) and 5m @ 20ppm Ta_2O_5 from 7m, 3m @ 47ppm Ta_2O_5 from 16m, 3m @ 24ppm Ta_2O_5 from 24m, 7m @ 685ppm Rb_2O Incl: 2m @ 1,140ppm Rb_2O from 24m.
- UCR22035: 13m @ 0.10% Li_2O from 27m, 7m @ 0.10% Li_2O from 50m, 11m @ 16ppm Ta_2O_5 from 31m, 17m @ 524ppm Rb_2O from 31m Incl: 1m @ 1,285ppm Rb_2O from 40m.
- Recent drilling and soil anomaly identified 4 high priority drill targets on areas of stronger Li, Ta, Sn and Cs anomalism.

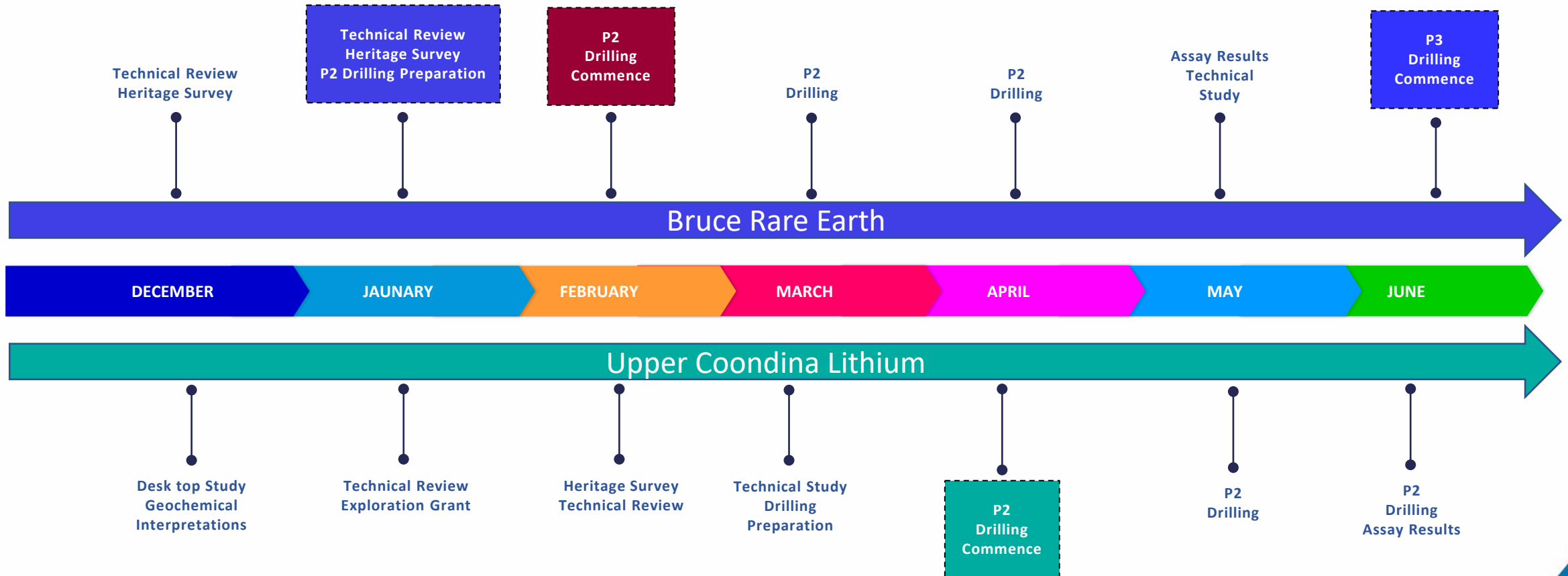
Woodie Woodie North - WA: Advanced Manganese Asset



- Well connected to existing mining infrastructure.
- Completed airborne magnetic survey reveals an extensive/complex magnetic corridor measuring 8.0 km x 2.0 km.
- 12 drill ready walk-up drilling targets defined.
- Surface sampling has returned several **highly anomalous manganese assays up to 52% Mn.**
- RC drilling planned to test the high priority drilling targets.

Near-Term Catalysts

- Priority focus on rapidly advancing Bruce Rare Earth.
- Leverage previous exploration/ mining activity to fast-track project development.



Sustainable Development and ESG

MetalsGrove recognise that our future is intertwined with society, the economy, and the environment, and we owe it to those interests and stakeholders to ensure a lasting impact.

Economic

Dedicated to responsible economic development through transparent tax contributions, employment, and shared returns.



Social

Dedicated to contributing actively to any connected community and generating value.



Environment

Dedicated to accelerated de-carbonisation through cutting-edge production technology, reduced costs, and a smaller environmental footprint.



Governance


Dedicated to leading standards and frameworks of corporate governance. Our top priority is to commit to the highest levels of rigor in business ethics and governance.





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Third party exploration results referred to in this presentation were first announced in the following ASX releases:

1. TNG Limited's (ASX:TNG) ASX announcement "Mount Peake Resource Drilling Update" dated 8 February 2013 (referred to on slide 13).
2. Verdant Minerals Limited's (ASX:VRM) ASX announcement "Ammaroo Resource Update March 2017" dated 15 March 2017 (referred to on slide 13).
3. Arafura Resources Limited's (ASX:ARU) ASX announcement "Nolans Project Update" dated 11 May 2021 (referred to on slide 13).
4. KGL Resources Limited's (ASX: KGL) ASX announcement "Resource Upgrade at Jervois Copper Project" dated 15 September 2020 (referred to on slide 13).
5. Thor Mining plc's (ASX:THR) ASX announcement: "Mineral Resource Estimates Bonya Tungsten & Copper" (referred to on slides 13).

MetalsGrove is not aware of any new information in respect of the results referenced in the above ASX announcements and that full details with respect to the third-party results referred to in this presentation are included in the applicable ASX announcement.