



MetalsGrove

ANNUAL GENERAL MEETING - 2023

ADVANCED CRITICAL METALS PORTFOLIO

RAPID EXPLORATION AND DEVELOPMENT
AUSTRALIA

ASX: MGA

November 2023

www.metalsgrove.com.au

GENERAL INFORMATION ONLY

This presentation contains general background information and summary information about MetalsGrove Mining Limited (ACN 655 643 039) ("MetalsGrove") and its activities as at the date of this presentation.

DISCLAIMER

None of the members of MetalsGrove or MetalsGrove's respective advisors, affiliates, related bodies corporate, directors, officers, partners, consultants, employees and agents ("Other Persons") have authorised, permitted or caused the issue, submission, dispatch or provision of this presentation and none of them makes or purports to make any statement in this presentation. To the maximum extent permitted by law, MetalsGrove and the Other Persons expressly exclude and disclaim all liability, including without limitation for fault or negligence on the part of any person, or for any expenses, losses, damages or costs incurred as a result of the use of this presentation or its contents and the information in this presentation being inaccurate or incomplete in any way for any reasons, whether by negligence or otherwise.

To the maximum extent permitted by law, each of MetalsGrove and the Other Persons make no representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of all or any part of this document, or any constituent or associated presentation, information or material, or the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects of returns contained in or implied by, the information in this presentation or any part of it. Except as required by applicable law or regulation, neither MetalsGrove nor the Other Persons have any obligation to provide any additional or updated information, whether as a result of new information, future events or results or otherwise. The information in this presentation is strictly confidential. It may not be disclosed, reproduced, disseminated, quoted or referred to, in whole or in part, without the express consent of MetalsGrove.

NOT INVESTMENT ADVICE

This presentation is not financial product nor investment advice or a recommendation to acquire securities in MetalsGrove (nor does it or will it form part of any contract to acquire securities in MetalsGrove). It has been prepared without taking into account the objectives, financial situation or needs of individuals. Before making any investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek legal and taxation advice.

NOT AN OFFER

This presentation and its contents are not an invitation, offer, solicitation or recommendation with respect to the purchase or sale of any securities in the Company in any jurisdiction and must not be distributed, transmitted, or viewed by any person in any jurisdiction where the distribution, transmission or viewing of this document would be unlawful under the securities or other laws of that or any other jurisdiction. This presentation is not a prospectus or any other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law.

PAST PERFORMANCE

Past performance is not necessarily indicative of future results and no person guarantees the performance of any financial product or service or the amount or timing of any future return from it. There can be no assurance that the financial product or service will achieve any targeted return, that asset allocations will be met or that the financial product or service will be able to implement its investment strategy and investment approach or achieve its investment objective.

FORWARD LOOKING STATEMENT

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.

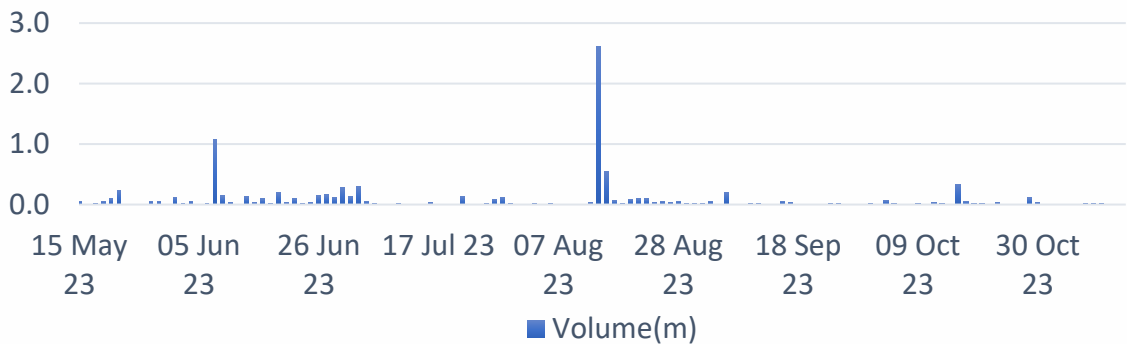
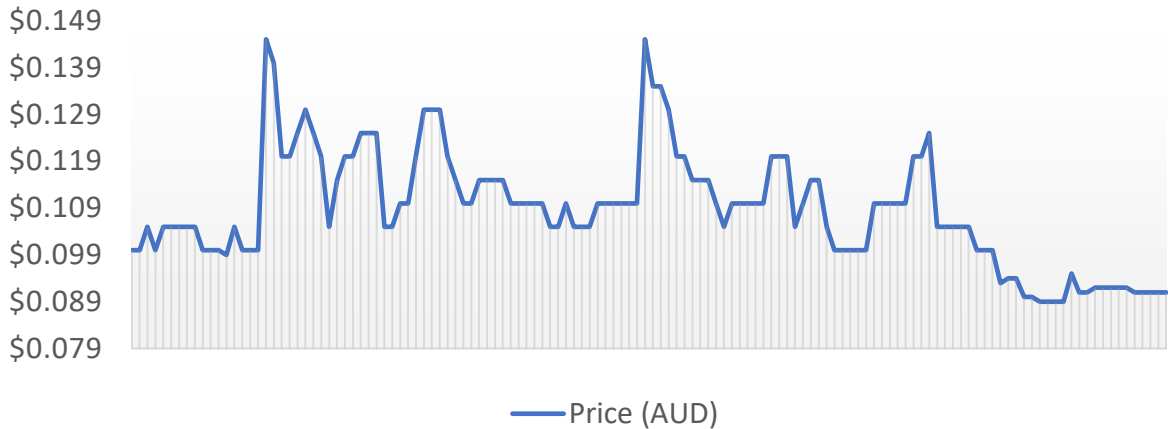
All currency amounts are in Australian dollars unless specified otherwise.

CAPITAL STRUCTURE

Share Price (27/11/2023)	A\$0.077
52 Week Range	7.7c-34c
Total Number of Shares on Issue	52.7m
Market Capitalisation	~A\$4.1M
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%



Portfolio Summary: Highly Prospective Advanced Critical Metals

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

Bruce-NT (MGA 100%)

- 2,300m maiden RC drilling completed in July 2023.
- **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 infrastructure and services.
- 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%)

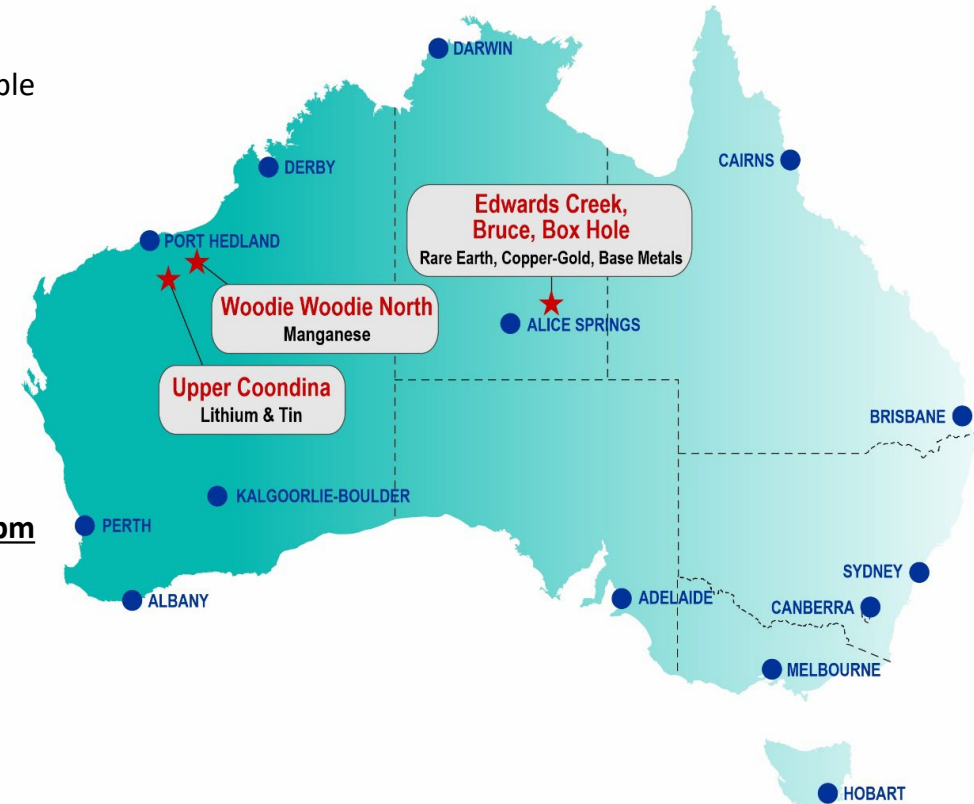
- Historical drilling intersected high grade copper mineralisation **4m @ 2.25% Cu**.
- Newly discovered malachite-stained ironstone unit returned a maximum value of **0.81% Cu**.
- Recent drilling intersected up to **3.5% zinc, 0.8% copper, 0.5% tungsten, 0.2% lead and 1500ppm TREO**.

Box Hole-NT (MGA 100%)

- Large tonnage base metal project, 7km strike known mineralisation.
- Several mineralised outcrops over 12,000m of 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**.



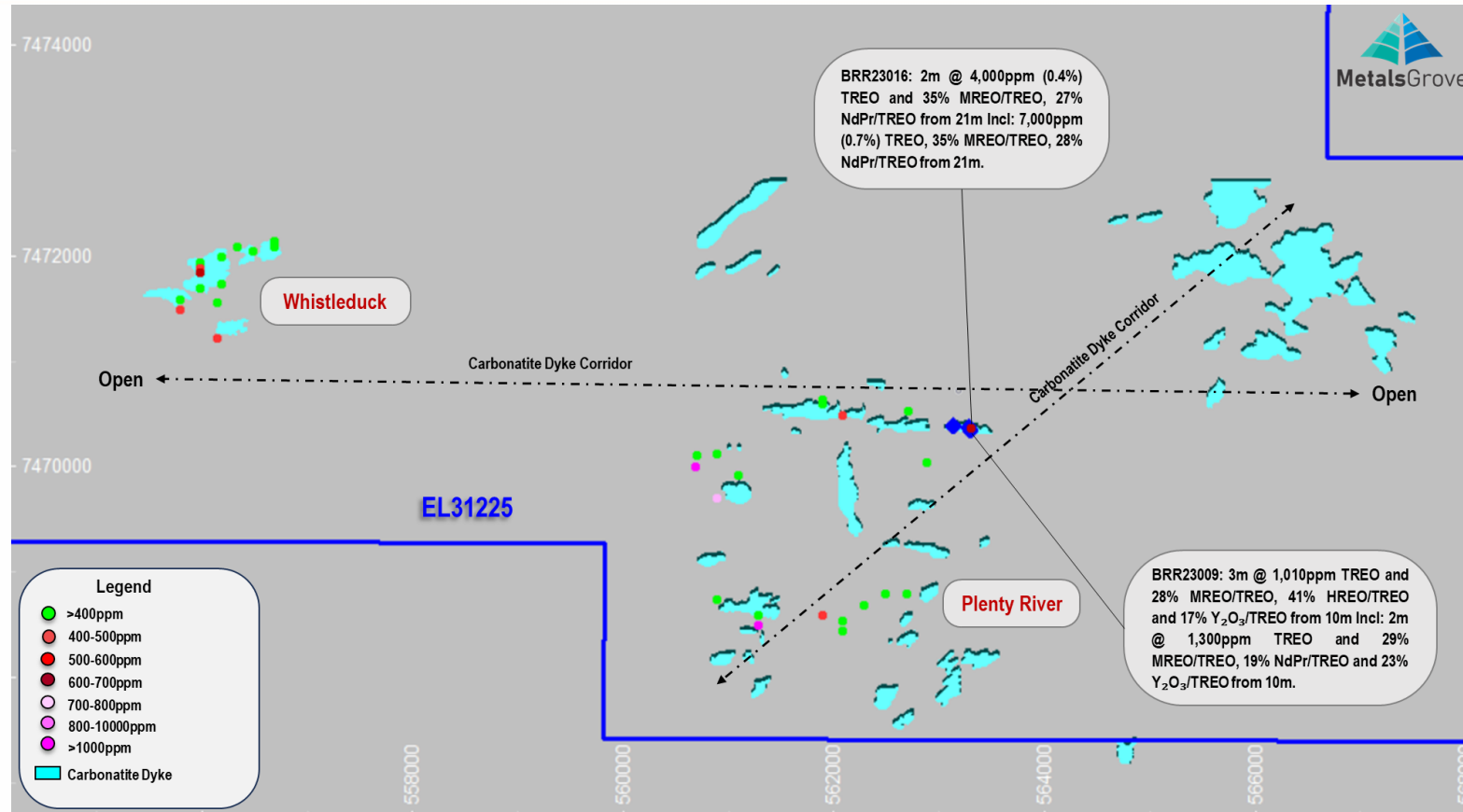
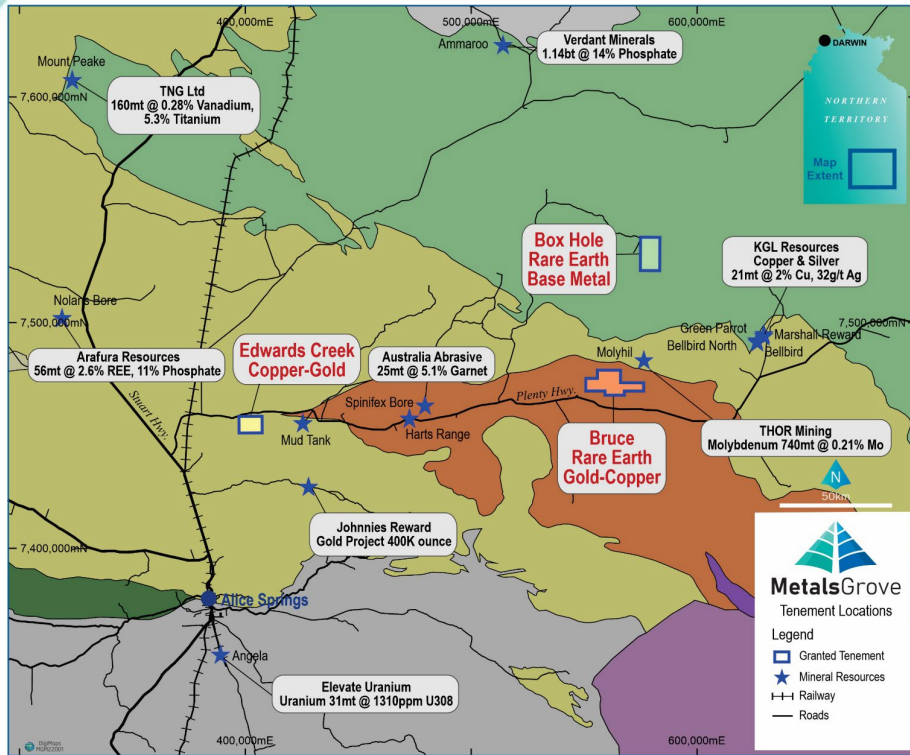
Strong Rare Earth (REE) Potential in Northern Territory

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.

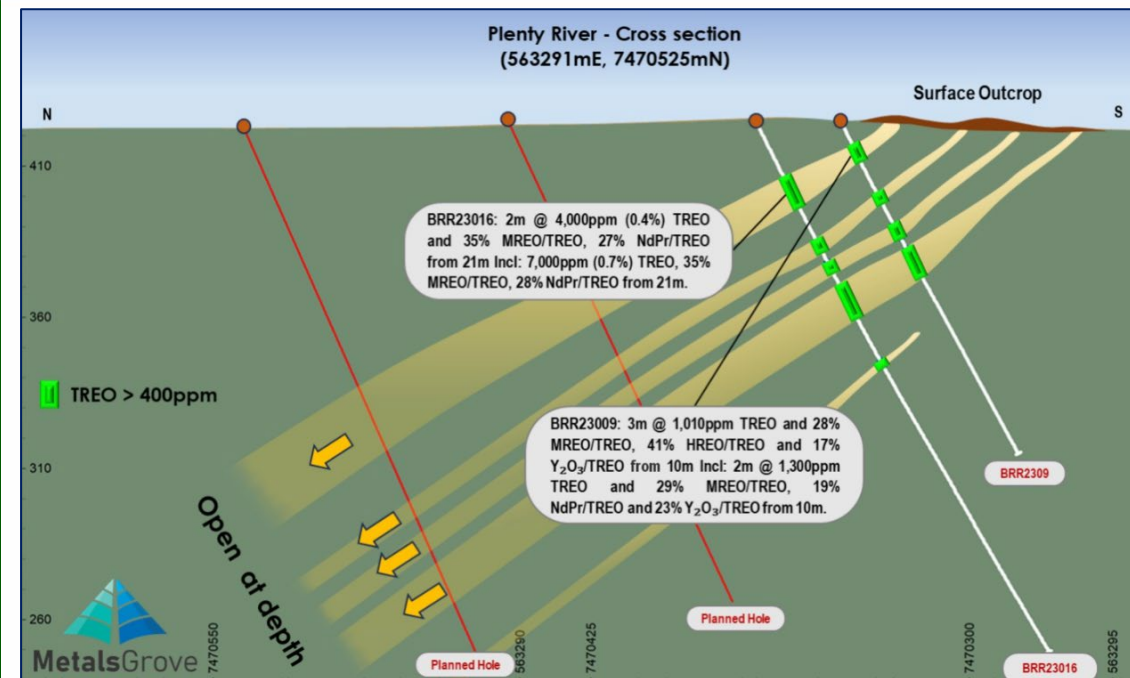
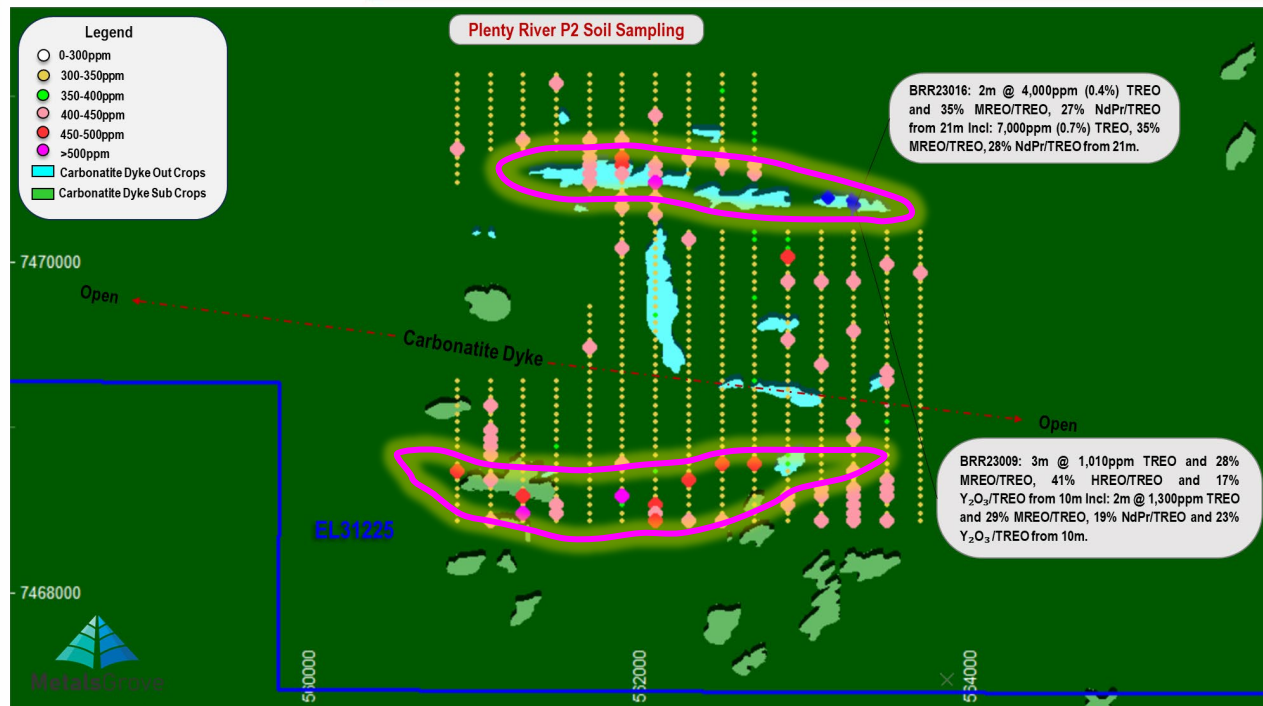


Bruce: Rare Earth Element (REE) Discovery



- 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.
- Potential for sufficient REE minerals resource tonnes.

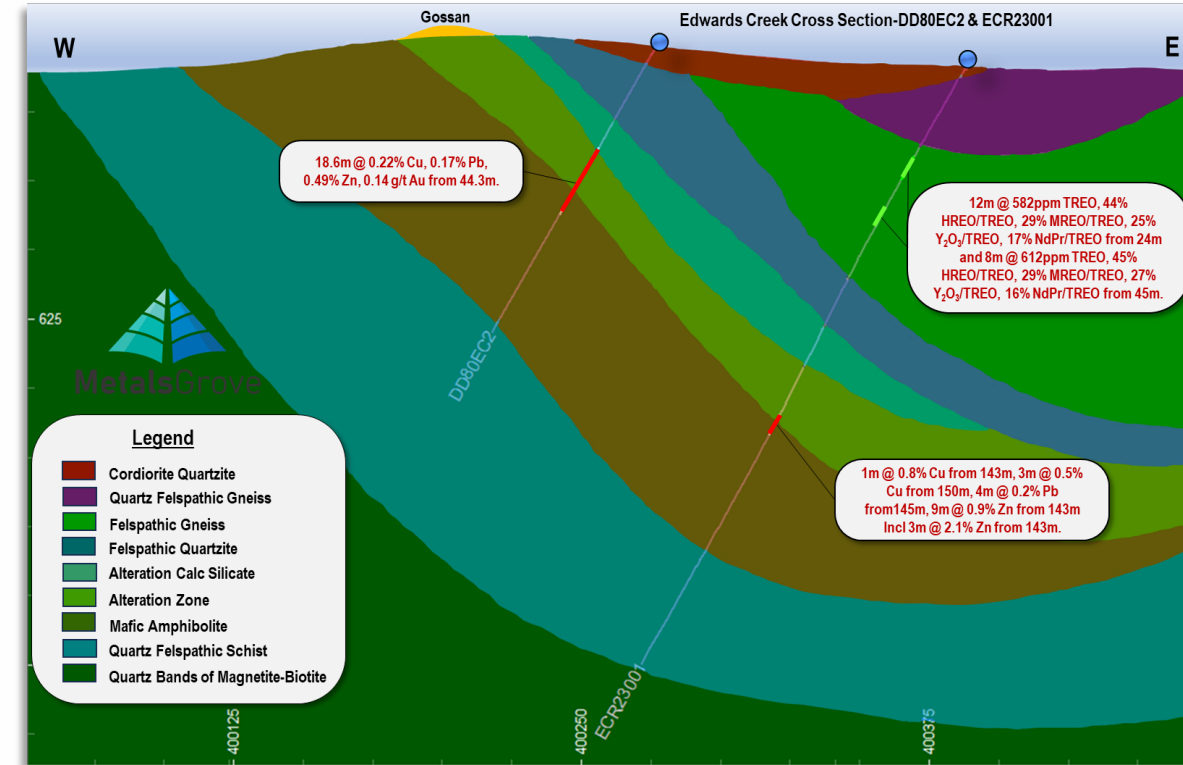
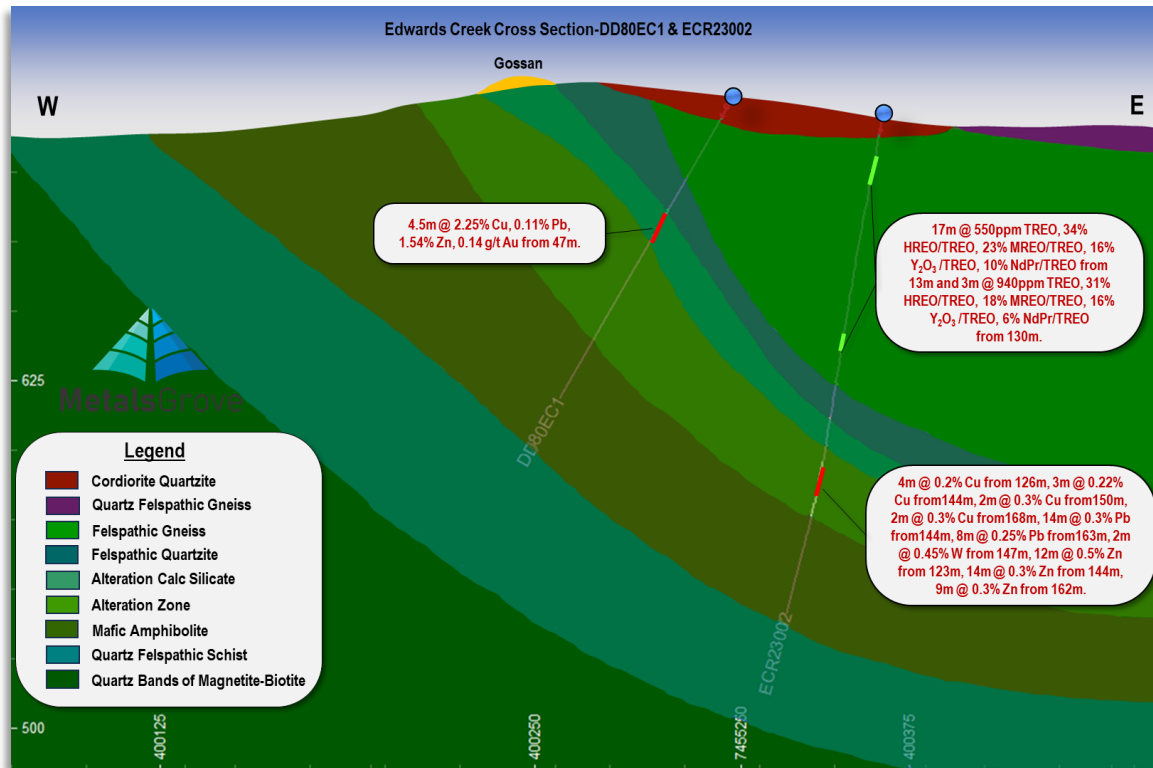
Bruce: Rare Earth Element (REE) Discovery



- 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.
- P1 soil sampling returned high percentage of valuable magnetic and heavy rare earth elements up to **1,800ppm TREO, 38% HREO/TREO, 31% MREO/TREO, 23% NdPr/TREO, 23% Y₂O₃/TREO.**
- P2 soil sampling returned up to **1,130ppm TREO, 35% HREO/TREO, 30% MREO/TREO, 22% NdPr/TREO, 19% Y₂O₃ /TREO.**
- P2 soil sampling returned several excellent outcomes, including the confirmation of **two 3,000m by 300m carbonatite REE anomalies.**

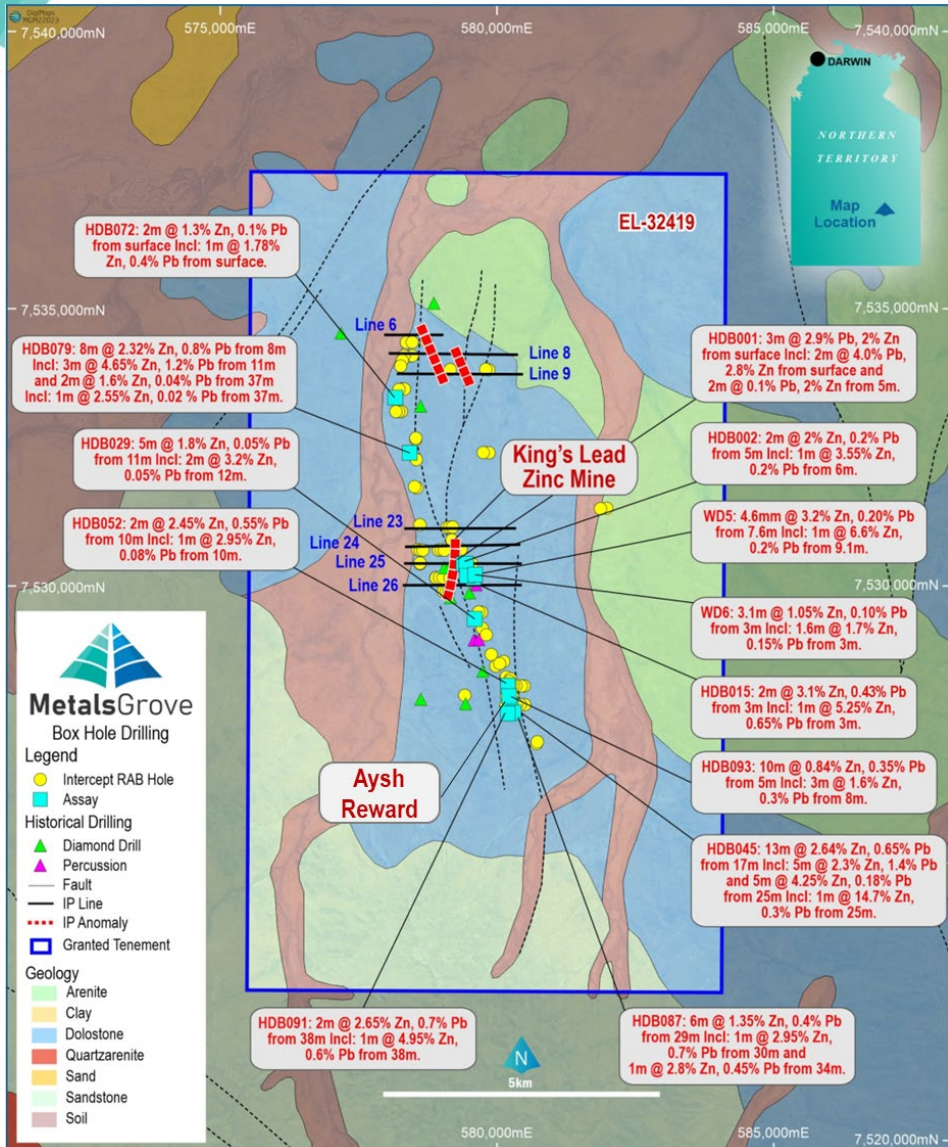
Edwards Creek: Advanced Copper, Base Metal and REE

- 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.
- 2023 drilling result up to 3.5% zinc, 0.8% copper, 0.5% tungsten, 0.2% lead and 1,500ppm 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

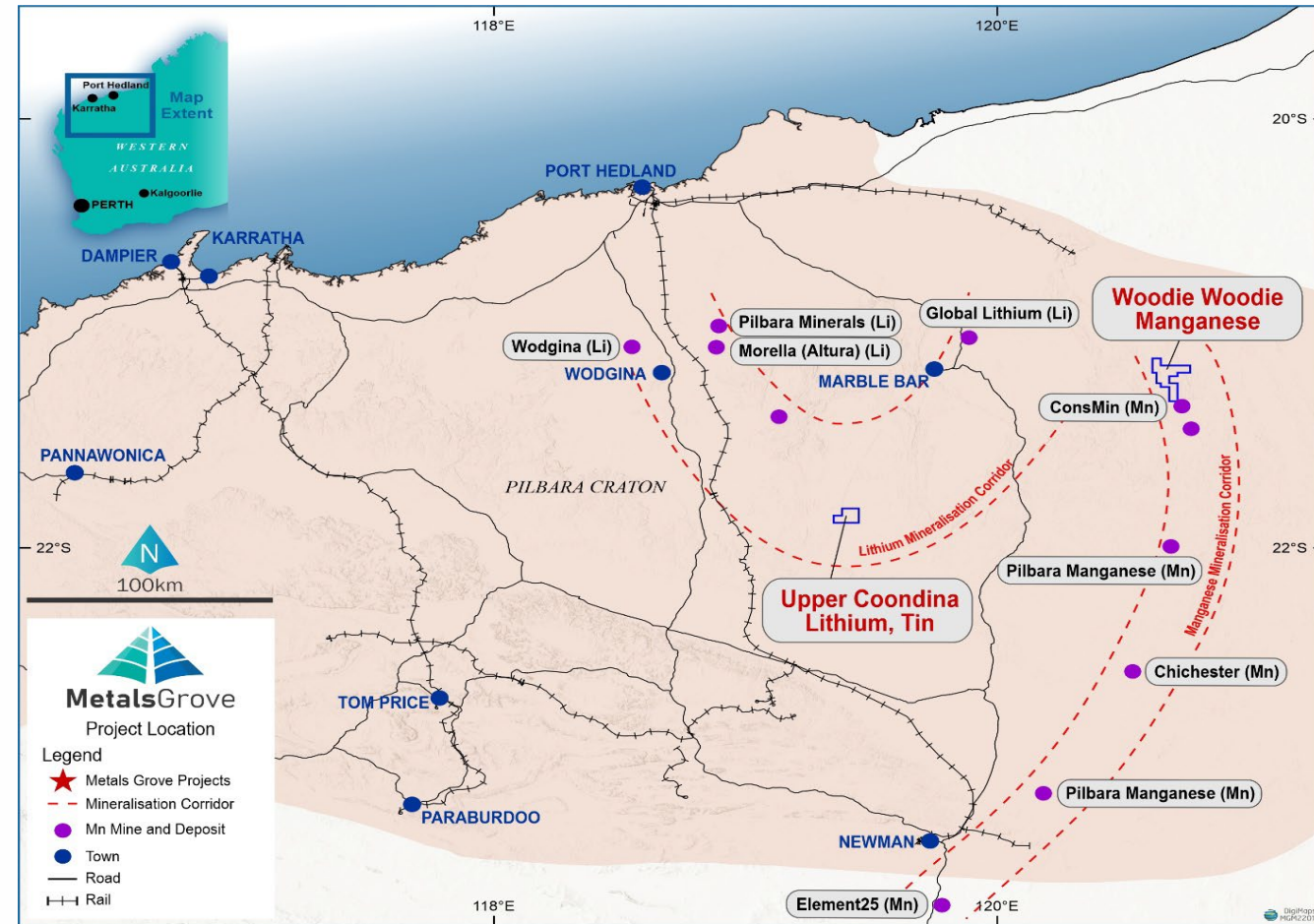


- Mississippi Valley Type (MVT) deposits.
- Multiple walk-up drilling targets already identified.
- King's working historically mined 15t of galena with an average grade of **66% Pb, 58.50 g/t Ag and 0.43% Bi**.
- HDB045: 13m @ 2.7% Zn, 0.7% Pb from 17m Incl: 5m @ 2.3% Zn, 1.4% Pb and 5m @ 4.3% Zn, 0.2% 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 for large tonnage REE mineralisation.
- High potential large opencut mine.

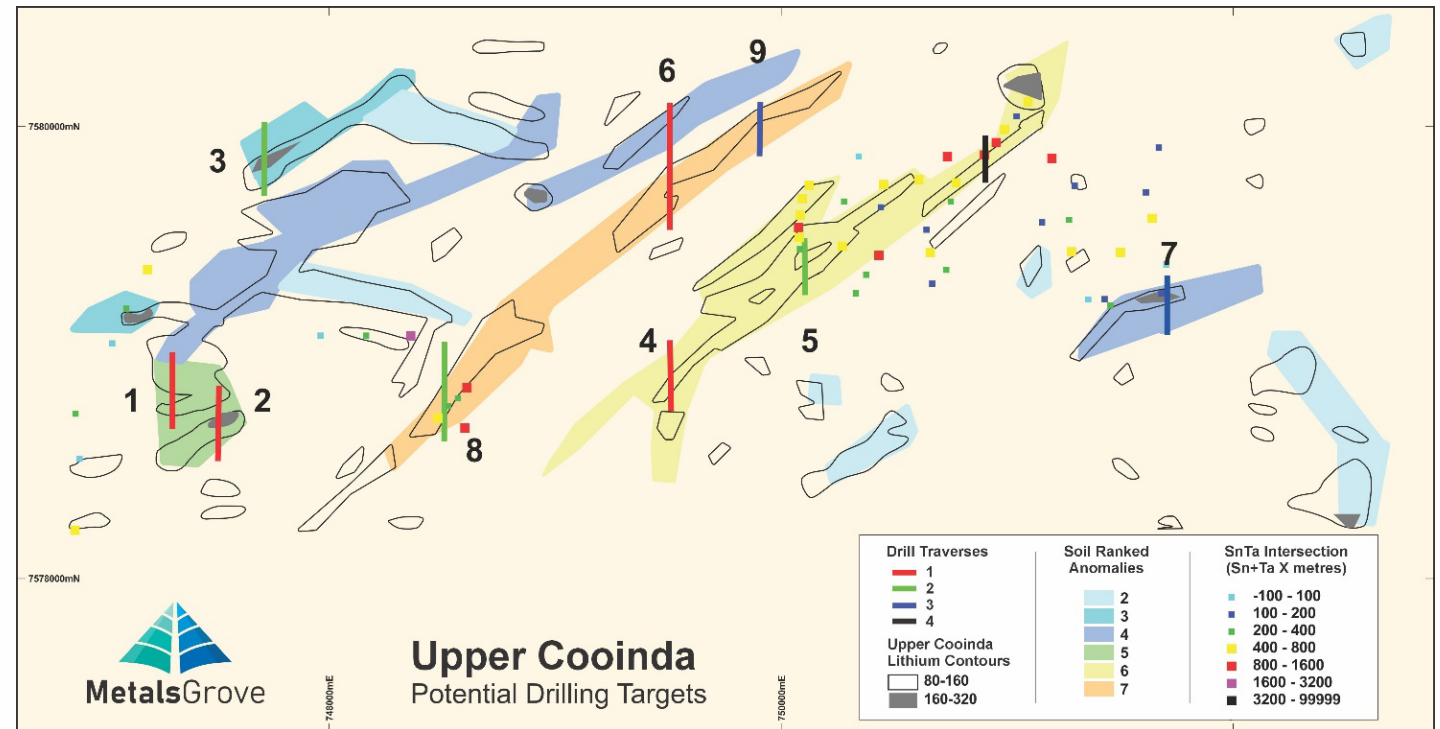
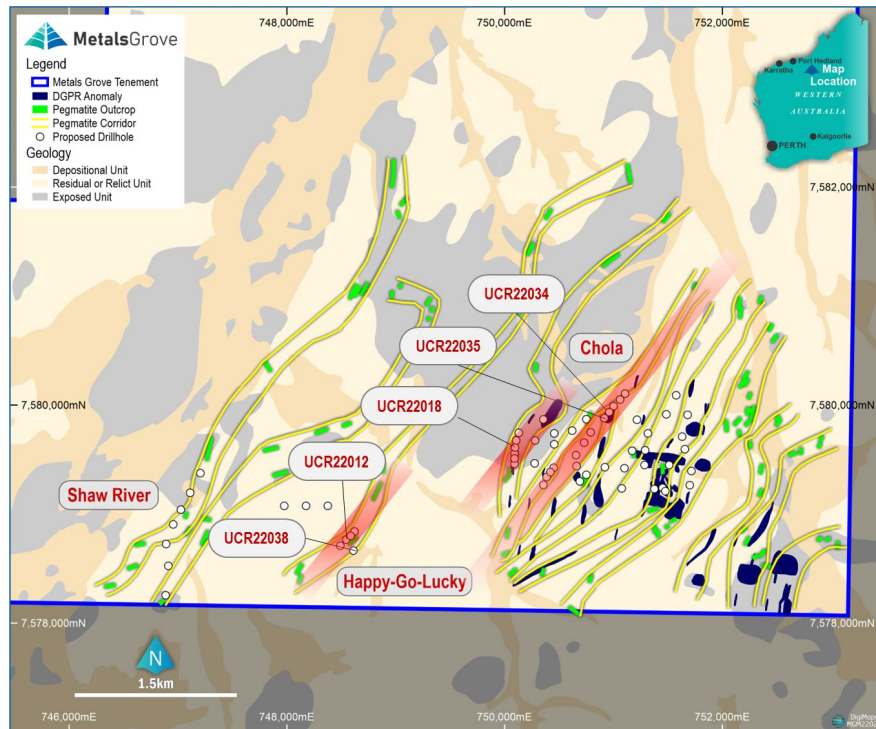
Upper Coondina: Lithium in WA

Proven Pilbara Location, 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\$10.7B, Mineral Resources (Wodgina) (ASX: MIN) A\$12.1B and Global Lithium (Archer) (ASX: GL1) A\$340M.
- Historically surface mined produced high-grade tin/tantalum concentration by mining pegmatites (up to 42.2% tin and 3.41% tantalum).
- 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 2024.

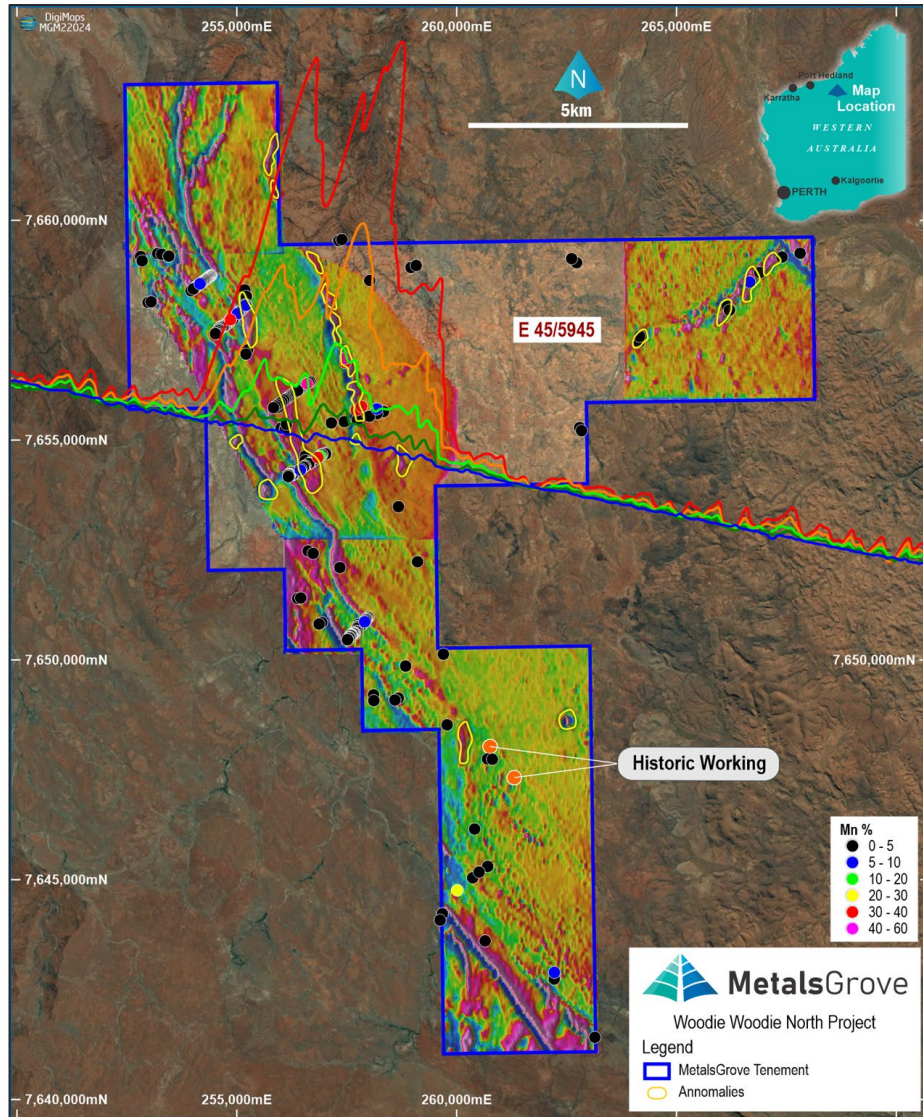


Upper Coondina: Maiden RC Drilling Summary



- 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.

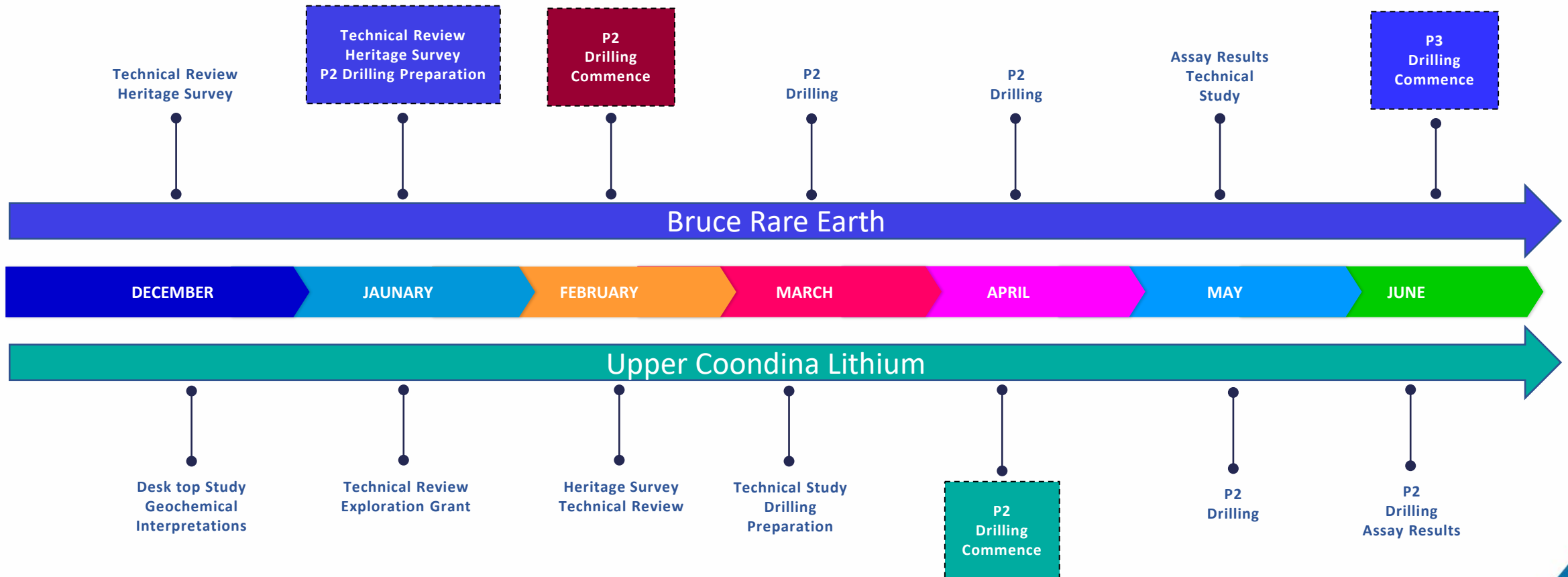
Woodie Woodie North: Advanced Manganese Asset



- 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 Potential
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.



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.

REGISTERED OFFICE

6/123a Colin Street
West Perth, WA 6005

CONTACT DETAILS

 www.metalsgrove.com.au

 info@metalsgrove.com.au

 T: +61 8 6388 2725
