MetalsGrove Mining Limited

A Suite 9, Level 2, 389 Oxford Street, Mount Hawthorn WA 6016 P +61 8 9380 6789 E info@metalsgrove.com.au W metalsgrove.com.au

Proposed Issue of Performance Rights and Options

3 October 2025

MetalsGrove Mining Limited (**ASX: MGA**) ("**MetalsGrove**" or the "**Company**") advises that it proposes to issue performance rights to Managing Director, Lijun Yang, aligned with the successful advancement of the Company's Cote d'Ivoire project.

The proposed issue of performance rights will be subject to shareholder approval at the Company's upcoming AGM.

Under the proposal, the Company will issue 3,000,000 performance rights with an expiry date of 3 years from the date of issue and with the following vesting conditions:

Tranche	Number of Performance Rights	Vesting Conditions
1	1,000,000	Gold intersection greater than or equal to 50 gram metres, eg 20 metres at 2.5 g/t.
2	1,000,000	Gold intersection greater than or equal to 100 gram metres, eg 50 metres at 2.0 g/t.
3	1,000,000	Gold intersection greater than or equal to 150 gram metres, eg 50 metres at 3.0 g/t.

In addition, the Company proposes to issue 4,500,000 unlisted options in aggregate to all Directors, expiring 3 years from the date of issue and with the following exercise prices:

Tranche	Number of Options	Exercise Price
1	1,500,000	$0.09
2	1,500,000	$0.12
3	1,500,000	$0.15

Full terms and conditions of the above issues will be included in the Notice of Meeting and Explanatory Statement for the upcoming AGM.

This announcement was authorised for release by the MetalsGrove Mining Ltd Managing Director.