

Soil Sampling Commences on Vavoua Permit, Côte d'Ivoire

26 February 2026

HIGHLIGHTS

- Systematic, project-scale soil sampling has commenced on **Vavoua PR-454** on an 800m x 800m grid following successful community consultation meetings
- **Vavoua PR-454 permit** straddles an important NE-trending '**Gold Trend**' defined by historical, gold-anomalous auger samples to the southwest and gold-anomalous lag samples to the northeast
- The 3.8Moz. Abujar Gold Mine, located 65km to the southwest of **Vavoua PR-454**, also falls on the same gold-anomalous '**Gold Trend**'
- This '**Gold Trend**' within **Vavoua PR-454** coincides with an intact residual soil profile with an upper ferricrete layer that is highly favourable for effective soil geochemistry
- A 7km long east-west traverse of 200m-spaced soil samples is also planned along a section of a newly constructed highway that traverses **Vavoua PR-454**.

MANAGEMENT COMMENTARY

Managing Director and CEO, Mr Lijun Yang, commented:

"The commencement of systematic soil sampling at the Vavoua PR-454 permit represents another key step in advancing our Central West Gold Project in Côte d'Ivoire. The permit is strategically located along a highly prospective regional gold corridor ('Gold Trend') that hosts multiple historical gold anomalies and includes the 3.8Moz Abujar Gold Mine, which lies along strike to the south.

The presence of an intact residual soil profile provides excellent conditions for effective soil geochemistry and enhances our ability to identify coherent gold anomalies. In addition, the planned sampling along the new highway, where multiple quartz veins are exposed in road cuttings, provides an efficient opportunity to rapidly assess the gold potential of this emerging target area.

These programs form part of our systematic exploration strategy across our extensive landholding, and we look forward to progressing priority targets toward drill testing."

MetalsGrove Mining Limited (ASX: MGA) ("**MetalsGrove**" or the "**Company**") is pleased to announce following successful community meetings, systematic soil sampling has commenced on **Vavoua PR-454** on an 800m x 800m grid. An initial 600 soil sample program is planned, and this first phase of sampling will take approximately 15 days to complete. All samples are to be analysed by fire assay at a certified laboratory in Côte d'Ivoire, with selected samples analysed by Portable PPB in Zuénoula.

Vavoua PR-454 permit straddles an important regional-scale NE-trending **'Gold Trend'**, defined by historical gold-anomalous auger samples to the southwest and gold-anomalous lag samples to the northeast (Figure 1). The 3.8Moz. Abujar Gold Mine is located 65km to the southwest of **Vavoua PR-454** on the same continuous anomalous **'Gold Trend'**.

The **'Gold Trend'** within **Vavoua PR-454** coincides with an intact residual soil profile with an upper ferricrete layer that is highly favourable for effective soil geochemistry.

A 7km long, east-west traverse of 200m-spaced soil samples is also planned along a section of a newly constructed highway that traverses **Vavoua PR-454** to the south.

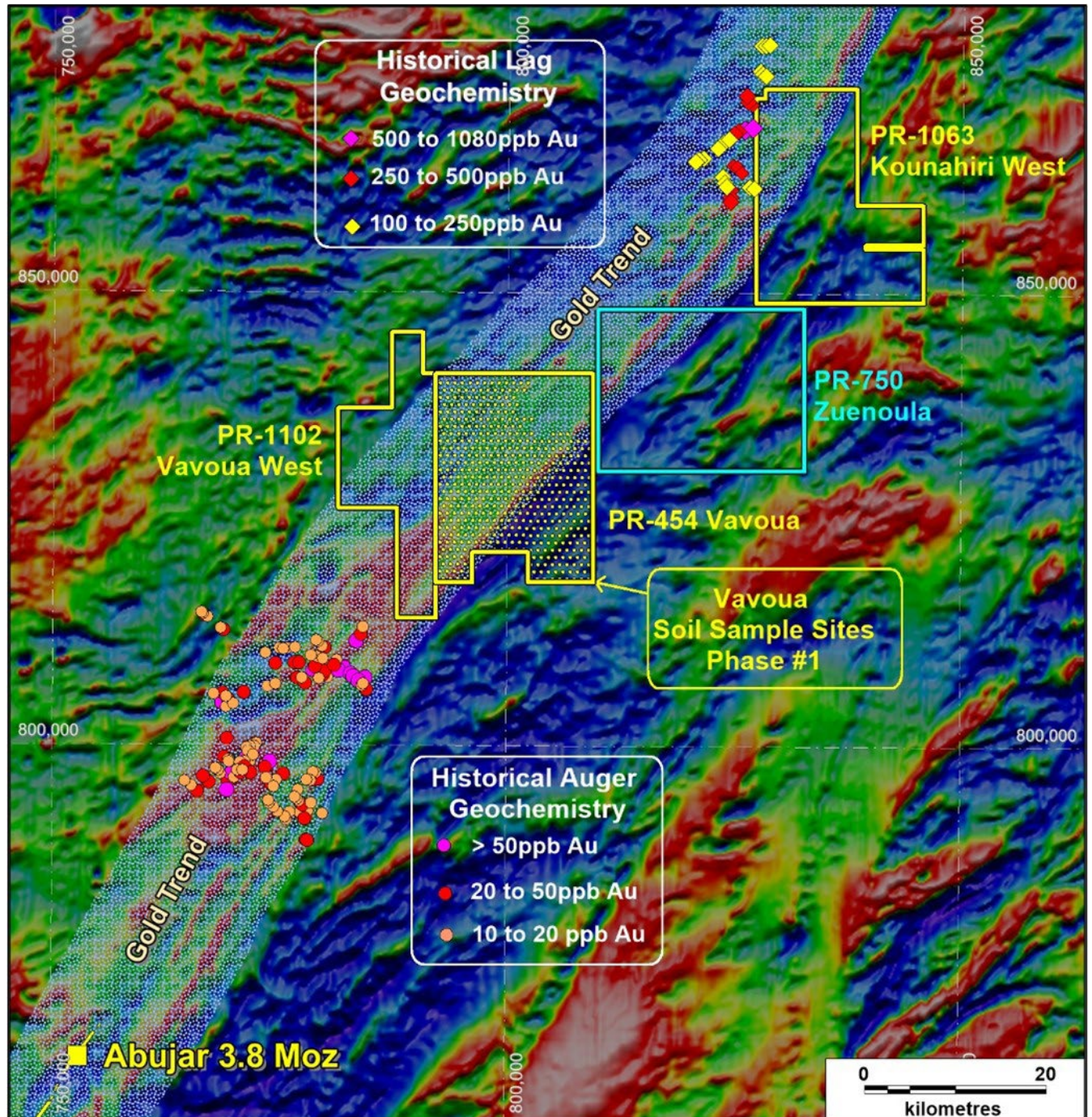


Figure 1. Vavoua soil sample location, gold anomalous historical samples and 'Gold Trend' on aeromagnetic image (RTP)

¹ Historical lag results sourced from African Gold Limited Annual Report 2023;

Historical Auger drilling result sourced from Ricca Resources Limited Financial Report for the half year ending 31 December 2021

Central West Gold Project

The Company's Central West Gold Project, comprising the Gemica JV and Stellar JV permits cover a combined area of **1,315 km²**, strategically situated along the **Abujar–Napié gold trend** within the Oumé–Fetekro Birimian greenstone belt in central Côte d'Ivoire, **65km to 135km northeast of the Abujar Gold Mine** and **160 km southwest of the Napié Gold Deposit** (Figure 3). Further details of the permits are provided in Table 1.



Figure 2. Map illustrating the location of Central West Gold Project permits in Côte d'Ivoire

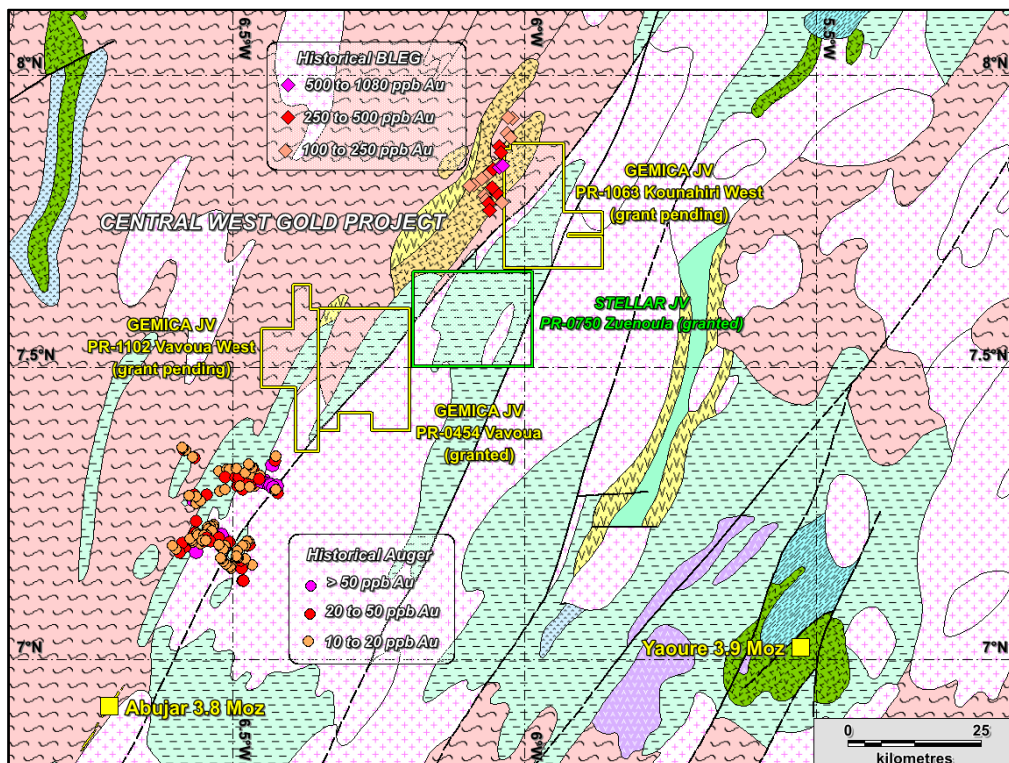


Figure 3. Geology Map of the Central West Gold Project and Historical Exploration Results¹

¹ Historical Lag results sourced from African Gold Limited Annual Report 2023;

Historical Auger drilling result sourced from Ricca Resources Limited Financial Report for half year ending 31 December 2021

Table 1. Central West Gold Project Permits

Name	Permit ID	Type	Status	MGA Ownership	Area (Km ²)
Zuénoula	PR-750	Exploration	Granted	Earning up to 80%	395.78
Vavoua	PR-454	Exploration	Granted	Earning up to 80%	378.25
Kounahiri West	PR-1063	Exploration	Application	90% on granting	338.48
Vavoua West	PR-1102	Exploration	Application	90% on granting	203.33
Total Area					1,315.84

This announcement was authorised for release by the MetalsGrove Mining Ltd Board of Directors.

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COMPETENT PERSON STATEMENT – EXPLORATION STRATEGY

The information in this announcement relating to exploration strategy and results is based on information provided to and compiled by Mr Robert Perring, who is a current member of the Australian Institute of Geoscientists (MAIG) and Exploration Manager of MetalsGrove Mining Limited.

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

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 a more detailed discussion of such risks and other factors, see the Company's website about 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.

JORC Code, 2012 Edition – Table 1

Section 1- Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
<p>Sampling Techniques</p>	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc.) These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. <p>In cases where 'industry standard' work has been done, this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.</p>	<p>No drilling has been undertaken on Vavoua PR-454.</p> <p>Soil samples collected for Vavoua PR-454 are to be assayed at a certified laboratory in Côte d'Ivoire by fire assay and selected samples analysed by Portable PPB at the SEMS field compound in Zuénoula.</p> <p>SOIL SAMPLING STAGES</p> <ul style="list-style-type: none"> Stage 1: Initial, permit-wide, broad-spaced soil sampling on 800m by 800m grid Stage 2: Gold anomalous clusters and trends defined multiple anomalous soil samples are then infilled with soil samples collected on 400m x 400m grid. Stage 3: Coherent gold soil anomalies are then infilled with soil samples collected on a 100m by 50m grid. All samples are to be analysed by fire assay at a certified laboratory in Côte d'Ivoire, with selected samples analysed by Portable PPB at the SEMS compound in Zuénoula. The assay results from this higher-density sampling permit trenching and drilling to be planned. <p>SOIL SAMPLING PROCEDURES</p> <ul style="list-style-type: none"> The highly experienced consulting group SEMS Exploration Services (SEMS) has been contracted by MSA to conduct the soil sampling Up to 4 sampling crews may be active at any time The MGA Exploration Manager was onsite at the start of the field program to instruct the sampling crew on the Standard Sampling Procedure required by MGA MGA provided SEMS Exploration Services with an Excel table listing the designated sample point locations using WGS-84 UTM zone 29N coordinates Each soil sample is collected from within 50 metres of the designated sample point, with the actual sample point then recorded At each sample point: 1) the organic rich soil is brushed away, 2) a 40cm deep hole dug and the sample collected by taking a channel-cut along the bottom 20cm of the hole, 3) 1000g of the minus 2mm sieved fraction of each sample is collected from the sample point, 4) gold is determined

		<p>by fire assay (LDL 2ppb) and with selected samples also analysed by PortablePPB (LDL ~6dU)</p> <ul style="list-style-type: none"> • Duplicate samples are collected every 20th sample, certified reference material inserted every 20th samples and blanks inserted every 20th sample • Portable PPB is a partial gold extraction technique, whereas fire assay is a total gold extraction technique • Samples are processed and stored at the secure SEMS field compound in Zuénoula.
Drilling Techniques	<ul style="list-style-type: none"> • <i>Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).</i> 	<ul style="list-style-type: none"> • No drilling has been undertaken.
Drill Sample Recovery	<ul style="list-style-type: none"> • <i>Method of recording and assessing core and chip sample recoveries and results assessed.</i> • <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> • <i>Whether a relationship exists between sample recovery and grade, and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i> 	<ul style="list-style-type: none"> • No drilling has been undertaken.
Logging	<ul style="list-style-type: none"> • <i>Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> • <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.</i> • <i>The total length and percentage of the relevant intersections logged.</i> 	<ul style="list-style-type: none"> • No drilling has been undertaken. • Soil samples are comprehensively logged for a range of parameters including colour, soil horizon, sample weight, slope, dominant grain size (clay, silt, sand), general topography, residual or transported, proximity to artisanal workings, other ground disturbances such as field plowing, and general land use (grassland, plantation, crop, etc.).
Sub-sampling Techniques and Sample Preparation	<ul style="list-style-type: none"> • <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> • <i>If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.</i> • <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> • <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> • <i>Measures taken to ensure that the</i> 	<ul style="list-style-type: none"> • No drilling has been undertaken. • The 1000g -2mm soil fraction collected in the field is riffle split at the SEMS field compound in Zuénoula into two 500g sub-samples, with selected 500g samples analysed by PortablePPB. • The two 500g splits of the initial 1000g sample are obtained using a riffle splitter to ensure adequate mixing of the field sample.

	<p>sampling is representative of the in-situ material collected, including, for instance, results for field duplicate/second-half sampling.</p> <ul style="list-style-type: none"> • Whether sample sizes are appropriate to the grain size of the material being sampled. 	
<p>Quality of Assay Data and Laboratory Tests</p>	<ul style="list-style-type: none"> • The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis, including instrument make and model, reading times, calibration factors applied, and their derivation, etc. • Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<p>PORTABLE-PPB ANALYSIS</p> <ul style="list-style-type: none"> • Selected samples are analysed using the patented detectORE™ process developed by Portable PPB Pty Ltd in Australia • The process involves a partial extraction using the safe, non-dangerous GLIX-20® reagent that is akin to traditional BLEG (which uses a cyanide leach) • The 500g samples are added to the reagent and tumbled for 12 hours, into which the detectORE™ collector device had been inserted • After the bottle roll process has completed, the collector device is removed, washed, and dried prior to reading on a Vanta M (VMR) pXRF loaded with Evident/Olympus's detectORE™ mode • The entire process is managed using Portable PPB's Portable Lab Information Management System (pLIMSTM), which records all aspects of the sample throughput, including QAQC and control of the pXRF via the Application Programming Interface to Olympus/Evident's co-developed detectORE™ mode. • Certified Collector Devices (CCDs) supplied by Portable PPB with known quantities of gold ranging from 0 -1000 ppb are used to check that the pXRF was functioning correctly and that the instrument settings were as intended. One CCD serves as a blank. • The pLIMS software confirmed the instrument settings are correct and the VMR is operating as expected, controlled by the pLIMS API and Evident's detectORE™ firmware.
<p>Verification of Sampling and Assaying</p>	<ul style="list-style-type: none"> • The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustments to assay data. 	<ul style="list-style-type: none"> • The detectORE™ process is checked in accordance with Portable PPB's recommended processes and procedures. These include the insertion of 400g reference materials (RMs). • The RMs comprise mixtures of commercial Certified Reference Materials (CRMs) and barren regolith material. The RMs are of known, but uncertified gold concentration and are used to check that the leach and collect process has worked as intended during the 12-hour bottle roll. • RMs were inserted at a rate of 1 every 44

		<p>samples throughout the sample batches. The RMs were checked against Portable PPB's cloud-based database and passed within the accepted tolerance ranges for the technique, currently 20% (3 sigma).</p> <ul style="list-style-type: none"> The pXRF instrument settings are checked using a range of Certified Collector Devices, which are used to confirm the pXRF is operating as expected. The pXRF spectral files are reviewed by Portable PPB's cloud and SME procedures. <p>FIRE ASSAY ANALYSIS</p> <ul style="list-style-type: none"> All samples are analysed for gold by fire assay at a certified laboratory in Côte d'Ivoire The original 1000g -2mm sample collected in the field is split into two 500g samples using a riffle splitter. One 500g split is kept as a reference sample and may be used for PortablePPB analysis. The second 500g split is used for gold analysis by fire assay At the laboratory, the 500g -2mm fraction is dried and pulverised to 85% passing 75 microns. This sample pulp is then mixed with a combination of chemical reagents, which, when heated to high temperatures, results in the formation of a lead button and slag. The lead button that contains the precious metals (including gold) is cupelled at high temperature. The lead is adsorbed by the cupel, leaving behind a bead that contains the precious metals. The bead is acid digested and analysed by Atomic Adsorption Analysis (AAS), with a lower detection limit of 2ppb Au (Lab code: FAS-121L).
<p>Location of Data Points</p>	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> A handheld GPS is used to locate the soil data positions, with a +/-5m vertical and horizontal accuracy Sample locations (UTM WGS-84 zone 29N) and sample descriptions are noted on a standard form in the field and entered into a computer at the end of the day GPS measurements of sample positions are sufficiently accurate for exploration targeting of gold systems.

Data Spacing and Distribution	<ul style="list-style-type: none"> • <i>Data spacing for reporting Exploration Results.</i> • <i>Whether the data spacing and distribution are sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i> • <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> • An 800m by 800m offset grid pattern has been adopted for the entire project area, excluding areas of irrigated sugar cane and villages. Broad-spaced soil sampling and low-level gold analysis are considered an effective technique for identifying and delimiting gold anomalous clusters and trends, which are then followed up with higher density sampling at 400m x 400m and 100m x 50m as the next phases of sampling ahead of trenching and drill testing of coherent gold soil anomalies.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> • <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> • <i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i> 	<ul style="list-style-type: none"> • The sample location configuration has been deliberately planned to avoid directional bias.
Sample security	<ul style="list-style-type: none"> • <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> • 1000g of the -2mm sieved fraction of soil samples are collected in plastic bags, assigned individual sample numbers and transported to the secure SEMS lab and compound in Zuénoula for gold determination by Portable PPB. • Samples to be assayed by fire assay at certified laboratory in Côte d'Ivoire are personally transported to the laboratory by a senior member of the SEMS crew.
Audits or Reviews	<ul style="list-style-type: none"> • <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> • The sampling and assay technique adopted by MetalsGrove has been effectively used in the Vavoua-Kounahiri district, and more widely in Côte d'Ivoire, to define drill targets, and it is considered an effective initial approach for defining gold anomalous lithochemical trends.

Section 2 - Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code Explanation	Commentary
Mineral Tenement and Land Tenure Status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership, including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting, along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> Following the acquisition of the three Gemica joint venture (JV) permits PR-454 (granted), PR-1063 (application) and PR-1102 (application) in Côte d'Ivoire, MetalsGrove entered into another JV with TSX-V listing company Stellar AfricaGold Inc. (Stellar) on PR-750 Zuénoula. Vavoua PR-454 was granted on 3 Dec 2025 for an initial four-year period, renewable for two additional three-year periods. The Vavoua permit is located with Kounahiri West, Vavoua West and Zuénoula permits occupy a combined area of 1,315 km², strategically situated along the Abujar–Napié gold trend within the Oumé–Fetekro Birimian greenstone belt in the central west of Côte d'Ivoire, approximately 100 km north of the Abujar gold mine and 160 km south of the Napié gold project.
Exploration Done by Other Parties.	<ul style="list-style-type: none"> Acknowledgement and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> MetalsGrove is not aware of any previous systematic exploration for gold having been conducted with Vavoua PR-454.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting, and style of mineralisation. 	<ul style="list-style-type: none"> The Vavoua, Vavoua West, Kounahiri West and Zuénoula permits are located in the central west of Côte d'Ivoire at the south edge of the West Africa craton. This region is the world's largest Proterozoic gold-producing region, and Côte d'Ivoire contains 35% of the region's Birimian Group rocks, which host multiple multi-million-ounce gold deposits. The Gemica JV permits and Stellar JV permit, together cover a combined area of 1,315 km², and are strategically situated along the Abujar–Napié gold trend within the Oumé–Fetekro Birimian greenstone belt, and are located approximately 100 km north of the Abujar gold mine and 160 km south of the Napié gold project.
Drillhole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results, including a tabulation of the following information for all Material drill holes: easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of 	<ul style="list-style-type: none"> No drilling results are included in this release.

	<p><i>the drillhole collar dip and azimuth of the hole</i></p> <ul style="list-style-type: none"> <i>down hole length and interception depth hole length.</i> 	
Data Aggregation Methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated, and some typical examples of such aggregations should be shown in detail.</i> <i>The assumption used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No data aggregation methods were applied to the soil sampling data.
Relationship Between Mineralisation Widths and Intercept Lengths	<ul style="list-style-type: none"> <i>If the geometry of mineralisation with respect to the drillhole angle is known, its nature should be reported.</i> 	<ul style="list-style-type: none"> Not applicable.
Diagrams	<ul style="list-style-type: none"> <i>Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to, a plan view of drillhole collar locations and appropriate sectional views.</i> 	<ul style="list-style-type: none"> See maps in the body of the report.
Balanced Reporting	<ul style="list-style-type: none"> <i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced, avoiding misleading reporting of Exploration Results.</i> 	<ul style="list-style-type: none"> The soil assay data have been interpreted by the MGA Exploration Manager, who has more than 40 years of gold exploration experience. MGA assay results are also interpreted with reference to the surface geochemical expressions of more than 15 of the major gold discoveries in Côte d'Ivoire.

Other Substantive Exploration Data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported, including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> Any meaningful data and relevant information have been included in the body of this release.
Further Work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g. tests for lateral extensions, or depth extensions, or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Soil sampling has also commenced on adjoining MGA-Stellar JV permit PR750 Zuénoula. Soil sampling will commence on other adjoining permits PR1063 and PR1102 once the decree of grant has been issued by the Government of Côte d'Ivoire The images included in this announcement show the location of soil samples sited, sampled and planned, in the current programs.