



## **Director site visit to MRG's Mozambique and South Africa Critical Minerals Portfolio**

MRG Metals Limited (ASX: MRQ) ("MRG" or "the Company") is pleased to advise that during June 2026, Non-Executive Director, Chris Gregory undertook a comprehensive site review of the Company's critical minerals projects portfolio in Mozambique and South Africa.

With three concurrent critical minerals projects now advancing across Southern Africa, Mr Gregory's visit covered all fronts, meeting joint venture partners, government officials and on-site teams, to review progress and map out next steps at each project.

### **Corridor Sands Titanuim Dioxide Joint Venture (Mozambique)**

- Mr Gregory met in Maputo with the Director General of the Instituto Nacional de Minas (INAMI), together with the Board of Joint Venture partner Sinowin Lithium (SLC) (refer Figure 1).
- The Mozambique government expressed strong support for Corridor Sands project, recognising the significance of the US\$6 million invested to date and the planned investment required to advance to production.
- The government confirmed the final stages in the process of the transfer of mining tenements from MRG Metals to the Joint Venture company.
- Discussions with Sinowin representatives covered the commencement of groundwork to build mining operations towards targeted production in 2027.

### **Adriano-Fotinho Rare Earth Corridor**

- Mr Gregory visited the Adriano and Fotinho licences in the field, directly assessing the alluvial gravel system across both licences, which together cover a combined area of 396.42 square kilometres and form the foundation of a potential district-scale heavy mineral and rare earth corridor in northern Mozambique.
- Mr Gregory inspected the active pit sampling (refer Figure 2) and auger drilling programs which resulted in the recently received Fotinho (refer ASX Announcement 11 June 2026) and Adriano (refer ASX Announcement 11 December 2025, 4 March 2026 and 10 April 2026) assay results. The most recent results from Fotinho returned a weighted average grade of 3.23% Total Heavy Minerals (THM) across 32 auger holes, with a peak result of 9.49% THM over 1.0m, building on strong results previously delivered at Adriano where grades of up to 7.16% THM over 2.0m have been recorded.
- Mr Gregory met with the field team to discuss next steps including infill / extension auger drilling programs, aimed to establish a sizeable mineralised footprint, based on detailed grade and mineralogical pit sampling currently underway at Adriano.

## The Garies High-Grade Rare Earth Project

- The visit followed the formal lodgement of the Mining Right Conversion Application (refer ASX Announcement 12 June 2026) with the South African Department of Mineral and Petroleum Resources on 12 June 2026, supported by recently ASX reported (refer ASX Announcement 2 April 2026) metallurgical testwork confirming approximately 72% monazite recovery and a pathway toward recoveries exceeding 80%.
- Mr Gregory met on site with the project team and inspected the DrillTarg prospect (refer Figure 3), which has returned a peak intersection of 4.49% Total Rare Earth Oxide (TREO) over 6.6 metres, with magnet rare earths including Neodymium, Praseodymium, Terbium and Dysprosium comprising approximately 26% of TREO (refer ASX Announcement 17 March 2026).
- Mr Gregory noted tectono-structural similarity between Drilltarg and Steenkampskraal Deposit, located approximately 60Km to the SE.
- A two-pronged approach to project development is in place:
  1. Extension drilling both along strike and down-dip to expand the mineralised footprint of Drilltarg; followed by Pilot Plant study.
  2. Undertake an orientation structural geological/ geochemical / geophysical survey over Drilltarg prospect, in order to establish an exploration “fingerprint” to be applied to systematic exploration of the remainder of the 275 km<sup>2</sup> tenement area. In doing this, investigate the 22 remaining rare earth targets presented by the Axiom Report.



*Figure 1: Non-Executive Director Chris Gregory meets with the Director of the Instituto Nacional de Minas (INAMI), Dr Olavo Alberto Deniase, alongside representatives of Joint Venture partner Sinowin Lithium.*



*Figure 2: Non-Executive Director Chris Gregory inspecting exploration activities, a pit dug to subcrop in this case, within the Adriano REE project with the exploration team.*



*Figure 3: Non-Executive Director Chris Gregory standing on the outcropping mineralisation at the DrillTarg prospect, Garies project.*



**Non-Executive Director, Chris Gregory, said:**

"Visiting all three projects in a single trip gave me a clear picture of the undervalued nature and significant potential of MRG's critical minerals portfolio. Each project is at a different stage, but all three are moving in the right direction. The conversations with our joint venture partners, government officials and on-site teams were productive and gave me confidence in our future progression towards profitable mine operations.

At Garies we have a high-grade rare earth system containing desirable components like monazite and gallium, with a clear path to production; together with significant exploration potential to expand such a high grade/high metallurgical value production base .

At Adriano-Fotinho we may be in the process of uncovering a district-scale alluvial discovery.

Corridor Sands, despite the lengthy permitting delays we have experienced, continues to promise as a significant mining project in the next year or so. It is important to remember that under the JV Agreement, MRG is free-carried through to 240KT p.a of concentrate production, meaning that shareholders are not exposed to the usual cash drain that new mines experience during the construction and mine commissioning stages.

The meetings with government officials and our joint venture partners were particularly encouraging. MRG's critical minerals portfolio is in good shape, developed inexpensively at industry-best discovery cost."

**Forward Looking Statement:**

*This announcement contains certain forward-looking statements, with words such as "anticipate", "expect", "intend", "plan", "believe", and similar expressions are intended to identify such statements. These statements are based on current expectations and assumptions and are subject to risks, uncertainties, and factors beyond the Company's control, which may cause actual results to differ materially.*

**Competent Persons' Statement:**

*The information in this report, as it relates to Mozambique Exploration Results, is based on information compiled and/or reviewed by Mr JN Badenhorst, who is a member of the South African Council for Natural Scientific Professions (SACNASP) and the Geological Society of South Africa (GSSA). Mr Badenhorst is a consultant of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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 Badenhorst consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.*

# ASX ANNOUNCEMENT

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**This announcement has been authorised for release by the MRG Metals Limited Board of Directors.**

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