Board Appointment and changes to Drive Development of High Grade Garies Rare Earth Project

Highlights:

- **Michael Rose appointed as Non-Executive Director effective 1 September, 2026.**
- **Mr Rose brings more than 30 years of mining experience across senior operating roles at BHP, Eramet, Base Resources and Kimberley Mineral Sands.**
- **Deep heavy mineral sands and processing expertise directly applicable to the Adriano-Fotinho Rare Earth Corridor and the Titanium Dioxide Joint Venture in Mozambique.**
- **Mr Rose will take a key role in the development of the planned pilot plant at Garies and in bringing on a strategic partner.**
- **All Directors have currently elected to take shares in lieu of Director cash fees.**
- **Shane Turner has resigned from the Board effective immediately and continues as Chief Financial Officer and Company Secretary.**
- **The Share Purchase Plan remains open, with details available at https://mrgmetals.com.au/share-purchase-plan2026**

MRG Metals Limited (ASX: MRQ) is pleased to advise the appointment of Michael Rose as a Non-Executive Director, effective 1 September 2026.

Mr Rose is a mining executive with more than 30 years of experience across mineral sands, iron ore, manganese and gold operations in Australia and Africa.

The Board thanks Mr Turner for his service as a Director and looks forward to his continued contribution as a key part of the corporate team.

Michael Rose, incoming Non-Executive Director, said:

"I am looking forward to working with MRG and contributing to the development of the projects which have a clear path to creating significant value. Garies is a high-grade monazite project in a proven district, the Adriano-Fotinho corridor continues to return results from each drill programme, and the Titanium Dioxide Joint Venture provides a second commodity stream.

“I have spent the last ten years in mineral sands and heavy mineral operations, from development through to offtake, and this appointment leverages off my most recent experience. To ensure that my position is aligned with our shareholders I have currently elected to take shares in lieu of cash fees."

Mr Rose's background includes:

- BSc Engineering (Mining) awarded with distinction and an MBA from the University of the Witwatersrand.
- Chief Operating Officer of Kimberley Mineral Sands and Director of Thunderbird Operations, delivering first ore ahead of schedule and proving the full supply chain to design capacity within 12 months.
- Chief Operating Officer of Eramet's Grande Côte mineral sands operation in Senegal, where he supported a review that extended the mine plan by eight years.
- Seven years in senior operating roles at BHP, including Registered Mine Manager at the 80Mtpa Yandi iron ore operation and Production Manager at the GEMCO manganese operation.

Share Purchase Plan

The Company is currently conducting a Share Purchase Plan, offering eligible shareholders the opportunity to subscribe for new fully paid ordinary shares at $0.002 per share.

The SPP is seeking to raise approximately $750,000, with funds primarily directed to diamond drilling at the high grade Garies Rare Earth Project in South Africa.

Eligible shareholders may apply for up to $30,000 in new shares. The SPP closes at 5pm on 17 September 2026. Full details are set out in the SPP Offer Booklet available at: https://mrgmetals.com.au/share-purchase-plan2026

Garies highlights:

- 61 reverse circulation holes for 2,482 metres drilled to date at DrillTarg and Ryshoek, with a peak intersection of 6.6m at 4.49% TREO.
- Metallurgical testwork has confirmed 72% monazite recovery using conventional physical processing, with a pathway above 80%.
- Recovered monazite contains approximately 60% rare earth oxides.
- Magnet rare earths neodymium, praseodymium, terbium and dysprosium make up approximately 26% of TREO.
- 85 drill samples averaged 290ppm gallium oxide, with bulk sample concentrates assaying 880ppm and 573ppm.

- Two of 23 identified targets have been drilled across a 275km² tenement, leaving 22 untested.
- Mining Right conversion application lodged 12 June 2026.

MRG Chairman, Mr Andrew Van Der Zwan, said:

"Michael's appointment brings a skill set that strengthens the MRG Board as we move our projects into production. His operating experience will be invaluable as the Mozambique JV progresses to final design and plant development. He has built and run mineral sands operations in Australia and Africa, taken a project through commissioning and into production, and negotiated offtake. This experience is directly relevant to the pilot plant at Garies and to the discussions we are having with potential strategic partners. The capacity for MRG to represent to potential partners the flexibility to develop the project in-house, or work collaboratively with partners who may have the internal skill sets, is of significant benefit."

"I also thank Shane Turner for his service as a Director. Shane continues as Chief Financial Officer and Company Secretary and remains a key part of the corporate team."

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