



\$1.2 Million Raised to Drill for Maiden Resource at High-Grade Garies Rare Earth Project

MRG Metals Limited announced on 18 August 2026 that it was launching a Share Purchase Plan to raise up to \$750,000.

It is advised that \$476,000 was raised from the Share Purchase Plan and the Company will shortly issue 238,000,000 New MRQ Shares.

Together with the Placement for \$725,500 completed on 18 August 2026, a total of \$1,201,500 has been raised.

Garies: Diamond Drilling at DrillTarg to Deliver a Maiden JORC Resource in TREO

The funds will be used to advance the Garies Rare Earth Project, which has the potential to rank among the world's highest-grade rare earth projects. Work will focus on two main programs, firstly diamond drilling to establish a maiden JORC Mineral Resource at DrillTarg; and secondly to undertake an airborne radiometric/magnetic survey aimed to identify further targets for follow-up drilling to expand the resource base

A representative bulk sample derived from drillchips of 2025 RC drillholes at DrillTarg delivered an assay of 4.85% TREO. Initial metallurgical testwork from the same bulk sample demonstrated that magnet rare earths make up approximately 26% of the TREO with 72% monazite recovery achieved using a standard physical process for monazite.

The funds will take Garies from these results to a maiden JORC Mineral Resource Estimate, which is the key step for strategic partners and a pilot plant.

The Garies programme comprises:

- Helicopter and ground geophysics (radiometric/magnetic) over DrillTarg to optimise drill hole locations.
- 380 metres of diamond drilling at DrillTarg, the first diamond core at Garies.
- A Maiden JORC Mineral Resource Estimation (MRE) at DrillTarg
- Expansion of the helicopter airborne radiometric/magnetic survey to cover a 110 sq km area around DrillTarg, aimed to identify new drill targets .
- Airborne geophysics and stream sediment sampling to rank new targets for resource expansion.to expand the monazite resource inventory at Garies.
- Progressing the Garies Mining Right application through to grant.



Adriano-Fotinho: Potential District-Scale Rare Earth Discovery from Surface

Adriano-Fotinho has the potential to be a district-scale rare earth discovery, with mineralisation close to surface.

- Work has continued since the capital raise.
- Step-out auger drilling is underway to test the 13 km strike target.

MRG's Chairman, Andrew Van Der Zwan said:

"I would like to thank MRG Shareholders who have supported the Company and enabled us to fund the next stage of exploration at Garies. Diamond drilling at DrillTarg will support a maiden JORC Mineral Resource Estimate, while airborne geophysics and stream sediment sampling will identify and rank new targets in our effort to grow the resource inventory. We continue to progress the Garies Mining Right application and since the capital raise we have continued exploration at Adriano-Fotinho, where step-out auger drilling is underway."

This announcement has been authorised by MRG's Board of Directors.

For more Information please contact:

MRG Metals

Andrew Van Der Zwan

Chairman

M: +61 (0) 400 982 987

E: andrew@mrgmetals.com.au

Investor Relations

Angus Kennelly

Massive Intelligence

E: angus@massiveintelligence.com.au