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MetalsGrove

ADVANCED CRITICAL METALS PORTFOLIO

RAPID EXPLORATION AND DEVELOPMENT
WESTERN AUSTRALIA AND NORTHERN TERRITORY

ASX: MGA

February 2023

www.metalsgrove.com.au





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COMPETENT PERSON STATEMENT

The information in this presentation that relates to Exploration Results is based on information compiled by Mr. Sean Sivasamy who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Sivasamy is Managing Director and CEO of MetalsGrove Mining Limited and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Sivasamy consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

AUTHORISATION STATEMENT

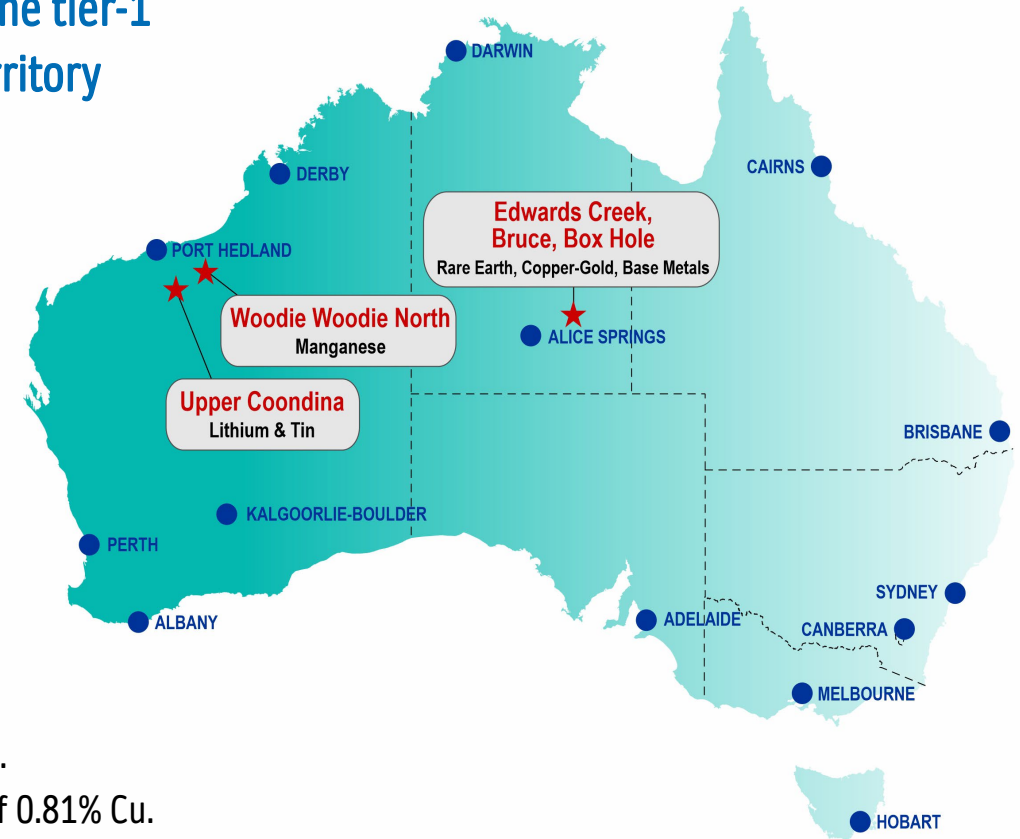
This presentation is authorised for market release by MGA's Board of Directors.

All currency amounts are in Australian dollars unless specified otherwise.

Highly Prospective Advanced Green Metal Portfolio

Lithium, Rare Earth, Base Metal and Manganese portfolio in the tier-1 mining jurisdictions of Western Australia and Northern Territory

- **Upper Coondina-WA (MGA 100%)**
Located in the infrastructure rich Pilbara, excellent access to service.
Maiden drilling completed 4200m RC.
- **Bruce-NT (MGA 100%)**
Well connected to existing infrastructure.
3000m Maiden RC drilling will commence Q2 CY2023.
- **Box Hole-NT (MGA 100%)**
Large tonnage base metal project, 7km strike known mineralisation.
Several mineralised outcrops over 12,000m historical drilling.
- **Edwards Creek-NT (MGA 100%)**
Historical Drilling intersected high grade copper mineralisation 4m @ 2.25% Cu.
Newly discovered malachite-stained ironstone unit returned a maximum value of 0.81% Cu.
- **Woodie Woodie North-WA (MGA 100%)**
Well defined walk-up drilling targets and Well connected to existing mining infrastructure.
Surface sampling has returned several highly anomalous manganese, assays up to 52% Mn.



Near-Term Catalysts

MGA is advancing multiple high-quality critical metals projects with a strong pipeline of results to be delivered over next 6-8 months

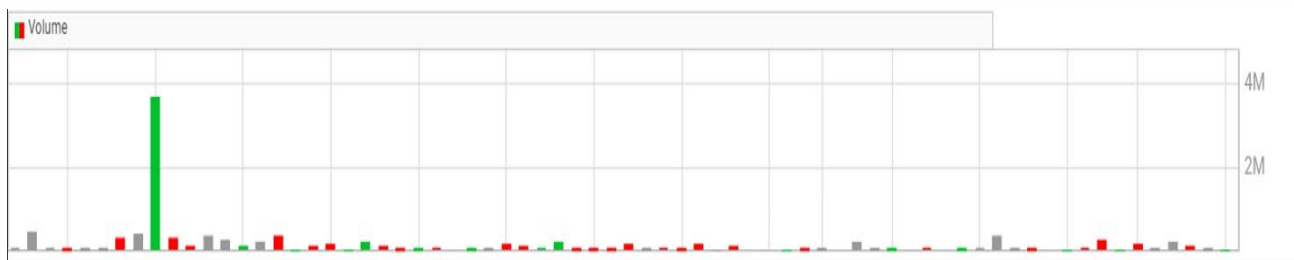
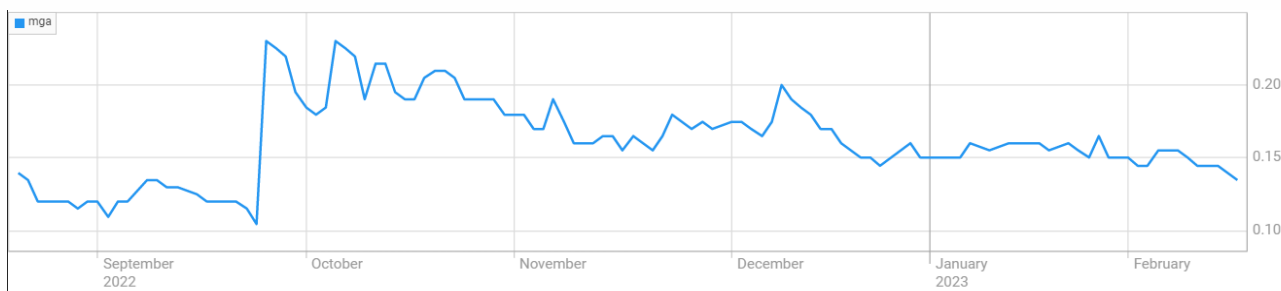
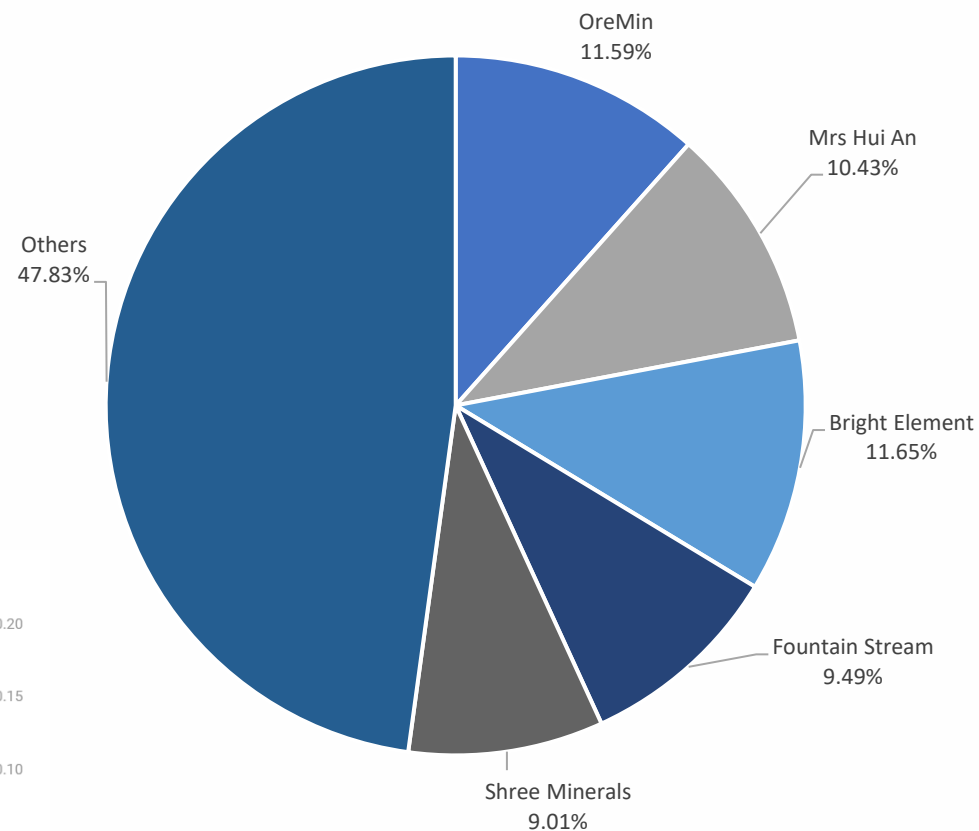
- ✓ First results from maiden 4,200m RC drilling completed at Upper Coondina due Q1 2023.
- ✓ Bruce Prospect maiden drill (3,000M) program to commence Q2 2023 to test the bedrock conductor and historical pegmatite mines.
- ✓ Box Hole Prospect maiden drill (2,500M) program to commence Q2 2023 to test the known mineralisation and geophysical targets.
- ✓ Edwards Creek maiden drill (600M) program to commence Q2 2023 to test the known mineralisation down dip extension and geophysical targets.
- ✓ Maiden drilling (2,500M) program Woodie Woodie North Manganese Project in Q3 2023 to test broad conductor located along the major structural corridor.



Corporate Snapshot

CAPITAL STRUCTURE

Share Price (20 February 2023)	A\$0.135
Six Month Range	10c - 23c
Total number of shares	52,710,000
Market capitalisation	A\$7.11m
Net cash (31 December 2022)	A\$4.59m



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Experienced Leadership

Mr. Richard Beazley

Non-Executive Chairman



- A mining engineer with 35 years of experience with a strong corporate, operational and technical background in mining, renewables, infrastructure and manufacturing and has worked on projects throughout Australia, Africa and South America.
- Founder and Director of both Altair Mining Consultancy and Hydrogen Energy Pty Ltd and the Interim CEO and Managing Director for Troy Resources (ASX:TRY).
- Managing Director Peak Resources Limited (ASX:PEK), Chief Operating Officer Sandfire Resources NL (ASX:SFR), Consolidated Minerals, St Barbara Limited (ASX:SBM) and Greenbushes at Sons of Gwalia Ltd (ASX:SGW).

Mr. Sean Sivasamy

Managing Director and CEO



- A skilled mining professional with a Master's Degree in Geology with more than 25 years of global experience.
- He has held Director and Senior Management roles in Tambourah Metals Ltd (ASX:TMB), Pilgangoora Minerals, Aditya Birla Minerals (ASX:ABY), OreMin Consultants and other roles within large, medium and junior mining companies in Australia, Africa, India and South East Asia.
- In his career has identified a gold resource in Victoria which eventually had estimated gold deposits of circa 1m ounces and discovered a copper sulphide deposit in Western Australia. He also identified 4 copper deposits in Queensland for further exploration and mining.

Mr. Haidong Chi

Non-Executive Director



- Extensive experience in the commodity trading markets for the past 20 years. He also holds a Master's degree in Business Administration (MBA) from Peking University.
- One of the very early co-founders of Kimberley Metals Group and KMG Mining Pty Ltd, he has been Managing Director of the company's business operations.
- Vice President of US Capital Holdings Group, a US based private equity investment company that specialises in assisting Chinese companies gain access to international capital markets.

Investment Highlights

Proven Mining Jurisdictions , Accessible Infrastructure, High-Grade Critical Metals Targets



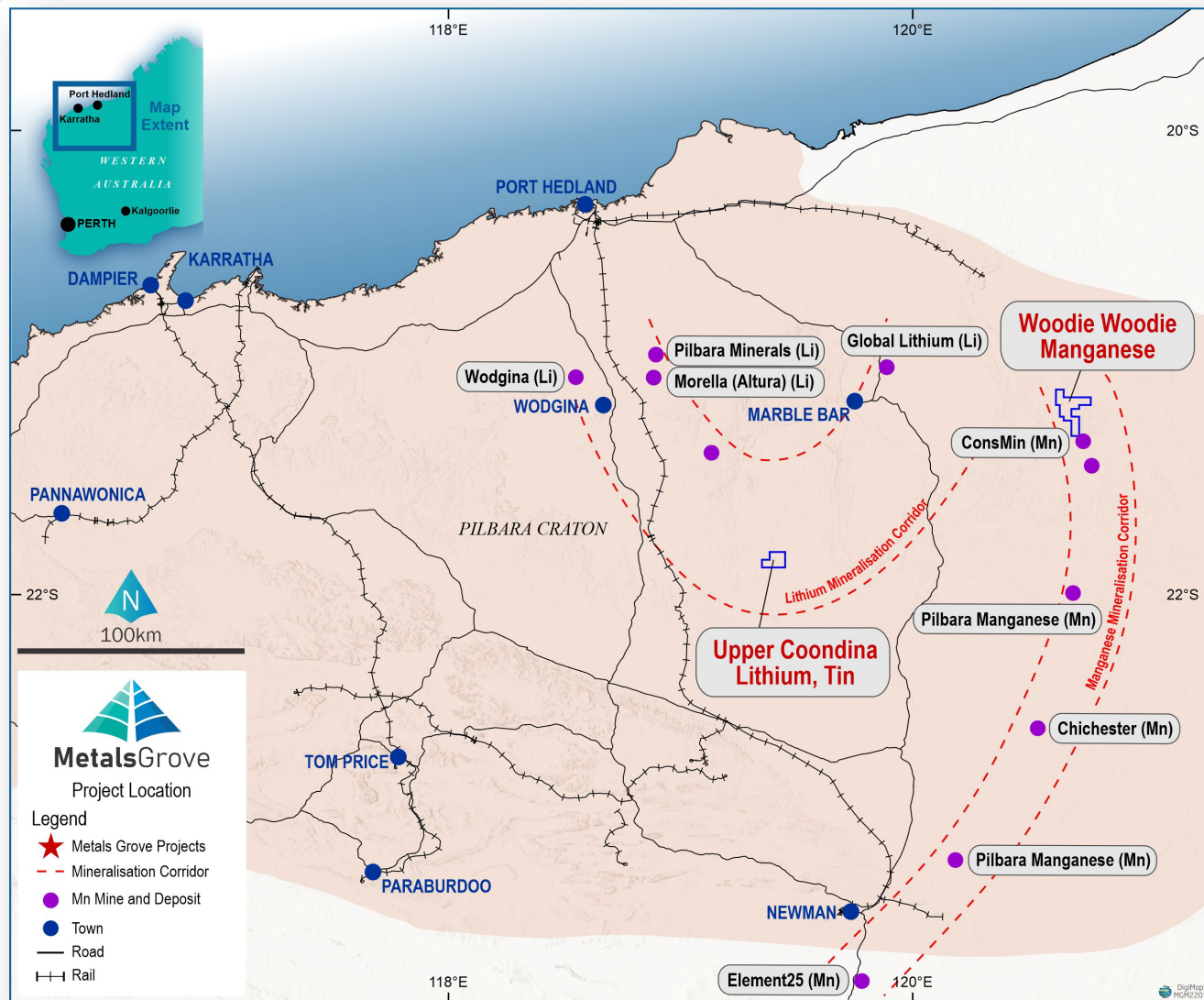
- Exploration and development of high-quality *lithium, rare earth, copper-gold, manganese and base metal projects* in Western Australia and the Northern Territory.
- Strong cash position of **~\$4.5M to drive rapid exploration over next 6-12 months.**
- Key projects well connected to world class mining infrastructure in WA and NT.
- Clear pathway to establish economic long-term producing assets.
- Upper Coondina Lithium Project is located nearby to Lithium and Tantalum producers Pilbara Minerals Limited (ASX:PLS), Pilgangoora, Mineral Resources Ltd (ASX:MRL) Wodgina, Morella Corporation Limited (ASX:1MC) and Global Lithium Ltd (ASX:GL1).
- 4,200m Maiden drill program completed at Upper Coondina Lithium Project in Dec 2022.
- 6,100m RC drilling planned for Arunta rare earth, copper-gold base metal project in Q2 2023.
- 2,500m planned for Woodie Woodie North-WA Q3 2023.

Upper Coondina Lithium Project - WA

- ✓ High-quality lithium, tin and tantalum project in the highly prospective Pilbara Mineral Field.
- ✓ Surface mapping and sampling has confirmed multiple outcropping pegmatite dykes from 3-30m wide occurring in swarms.
- ✓ Maiden 4,200m RC drilling campaign finished in December 2022.
- ✓ First assays from compelling lithium targets due Q1 2023.



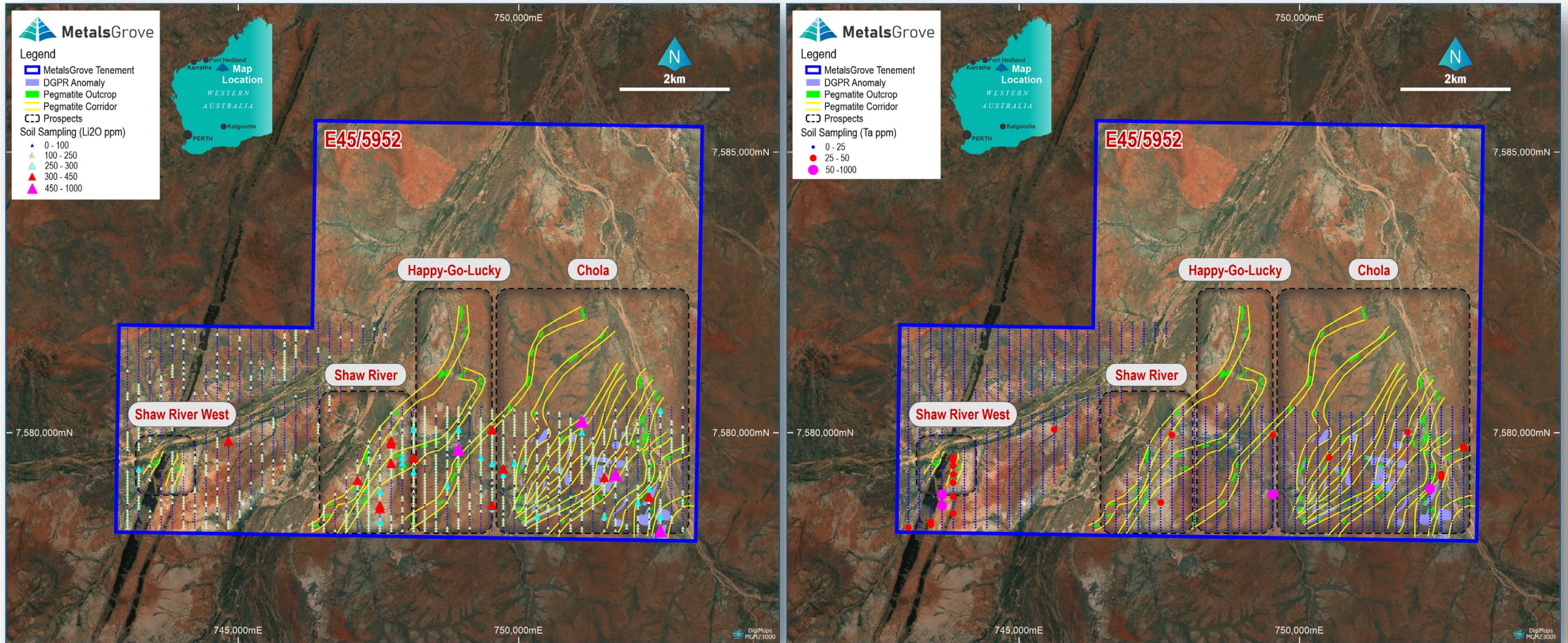
Upper Coondina Lithium Project



- Located approx. halfway between Port Hedland and Newman in WA.
- Single granted EL covering approx. 6,363 ha - maximum distance across the project is about 11 km east-west and 8 km north-south.
- Priority drill target is the Chola Prospect – a pegmatite corridor measuring approx. 4.0 km x 2.0 km.
- High-grade soil samples recorded from recent field trip including 670 ppm lithium and 103 ppm tantalum.



Multiple outcropping pegmatite dykes in swarms up to 30m

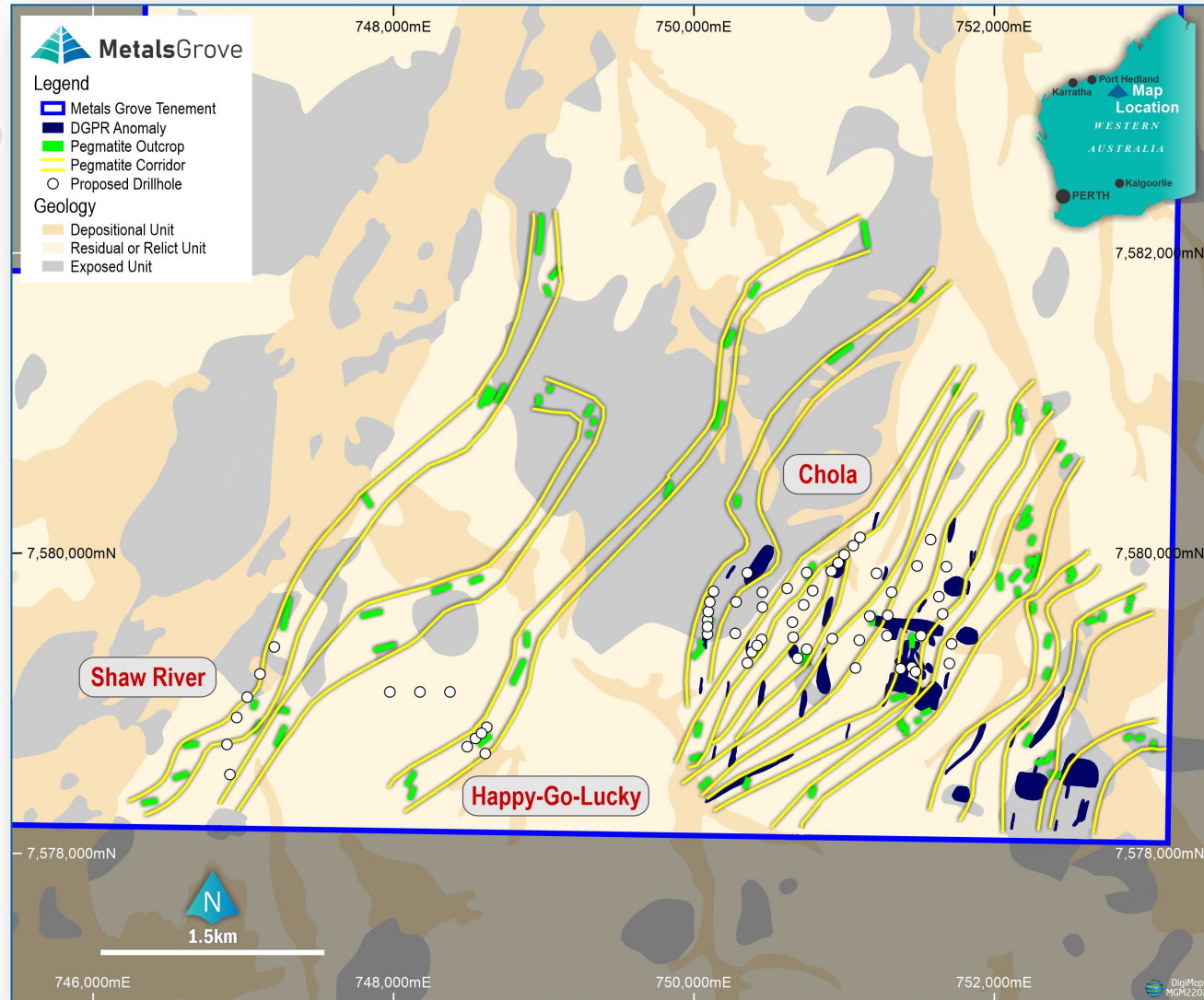


- Correlation mineralisation trend showing with Li₂O and Ta soil Geochemistry anomalies.
- 45 dominating pegmatite formations have been identified - pegmatite dykes strike approximately northeast-southwest within a regional corridor extending 8 km.
- Up to 30m wide pegmatite outcrops.

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4200m Maiden RC Drilling Completed



- 4,200m Phase 1 drilling programme completed at the Chola, Happy Go Lucky and Shaw River Lithium Prospects - on time and on budget.
- High priority Chola Prospect is a pegmatite corridor measuring approx. 4.0 km x 2.0 km.
- Deep Ground Penetrating Radar (DGPR) survey has **identified 23 new potential pegmatite structures conjugate with existing known** mineralised pegmatites within Chola Prospect.
- DGPR is proven to be highly effective for identifying pegmatites in previous known pegmatite outcrops.
- First drilling assays are expected Q1 2023.



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Arunta Project NT

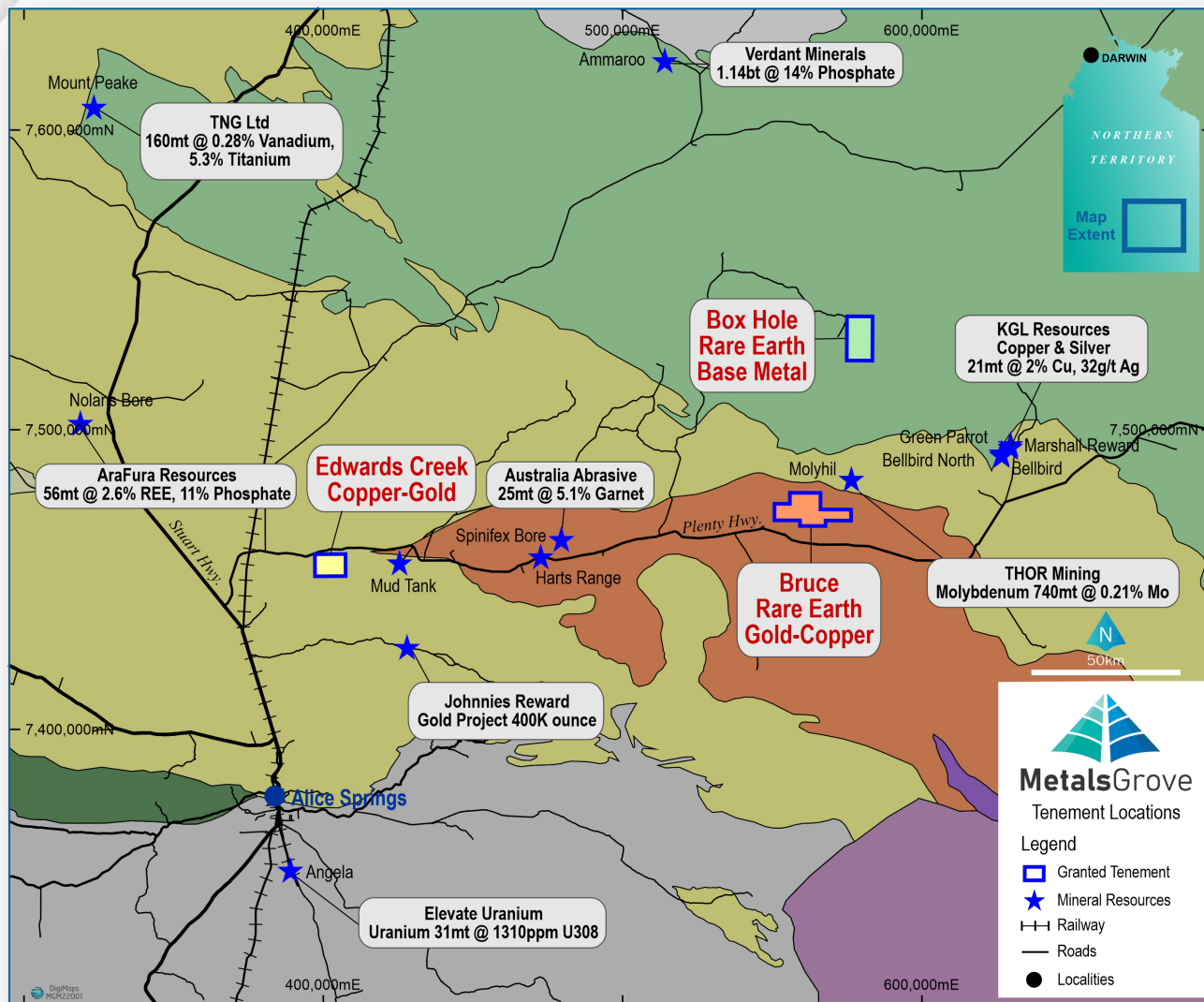
Rare Earth, Base
Metals, Copper-Gold

- ✓ ***Exciting Lithium, REE and Base Metals mineralisation confirmed.***
- ✓ ***Multiple advanced walk-up drill targets.***
- ✓ ***Maiden drilling program Q2 2023.***
- ✓ ***Three priority target areas:***
 - ***Bruce Prospect***
 - ***Box Hole Prospect***
 - ***Edwards Creek Prospect***



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Arunta Project: Rare Earth, Base Metals, Copper-Gold

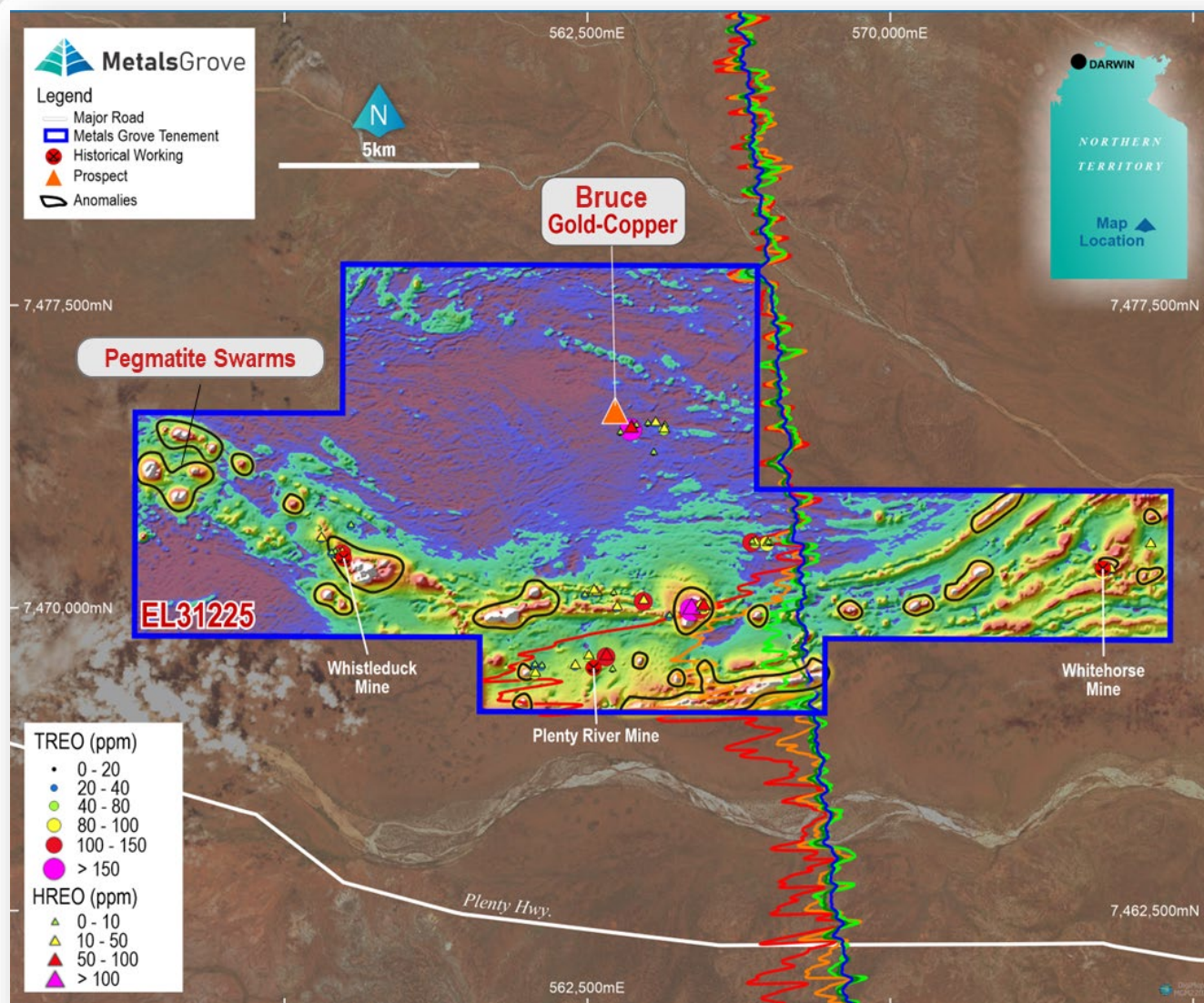


- 320 km² (EL31225 and EL32419 and EL32420).
- Access via Stuart and Plenty Highways.
- Well connected to existing infrastructure.
- Presence of rare earth (REE) anomalism associated with Cu-Au and base metal mineralisation has recently been demonstrated in the Arunta project.

“Recent pre-drilling exploration has confirmed Broad conductor along strike from the Plenty River mine adjacent to magnetic features interpreted to be components of the pegmatite intrusion.”

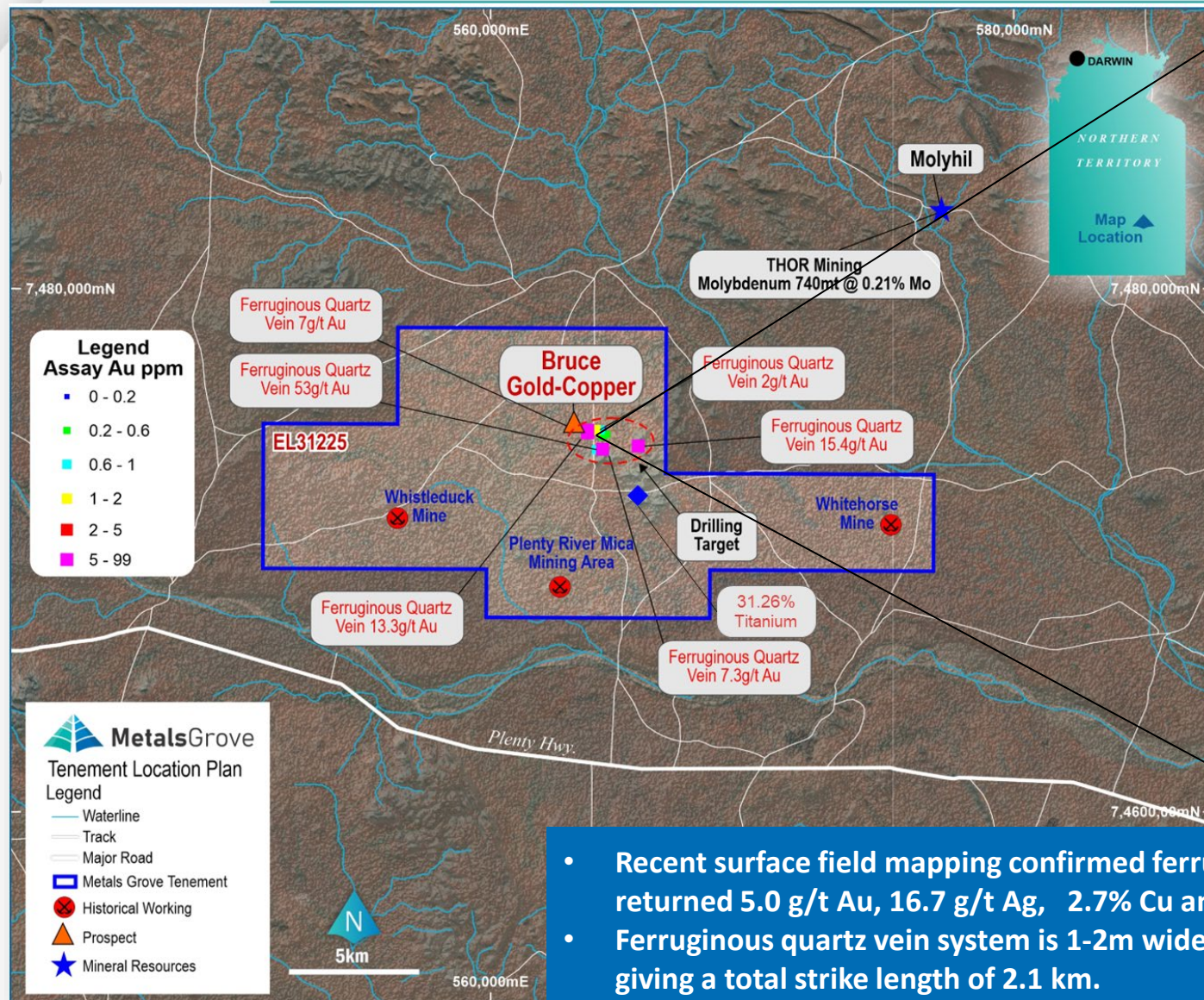
Refer to slide 24 for further information with respect to the third party results.

Bruce Prospect: Strong REE & Lithium Potential



- Recent surface field mapping and rock chip sampling highlights multiple zones of mineralised pegmatites confirmed REE mineralisation.
- Significant grade Rare Earth assay results including **578ppm TREO, 489 ppm TREO-Ce, 197 ppm LREO, 381ppm HREO, 361ppm CREO and 152 ppm MREO.**
- Pegmatite swarm identified west of historical Whistleduck mine.
- **3,000m RC drilling program targeting key REE and lithium targets to commence Q2 2023.**

Bruce Prospect: Significant Copper-Gold & Titanium

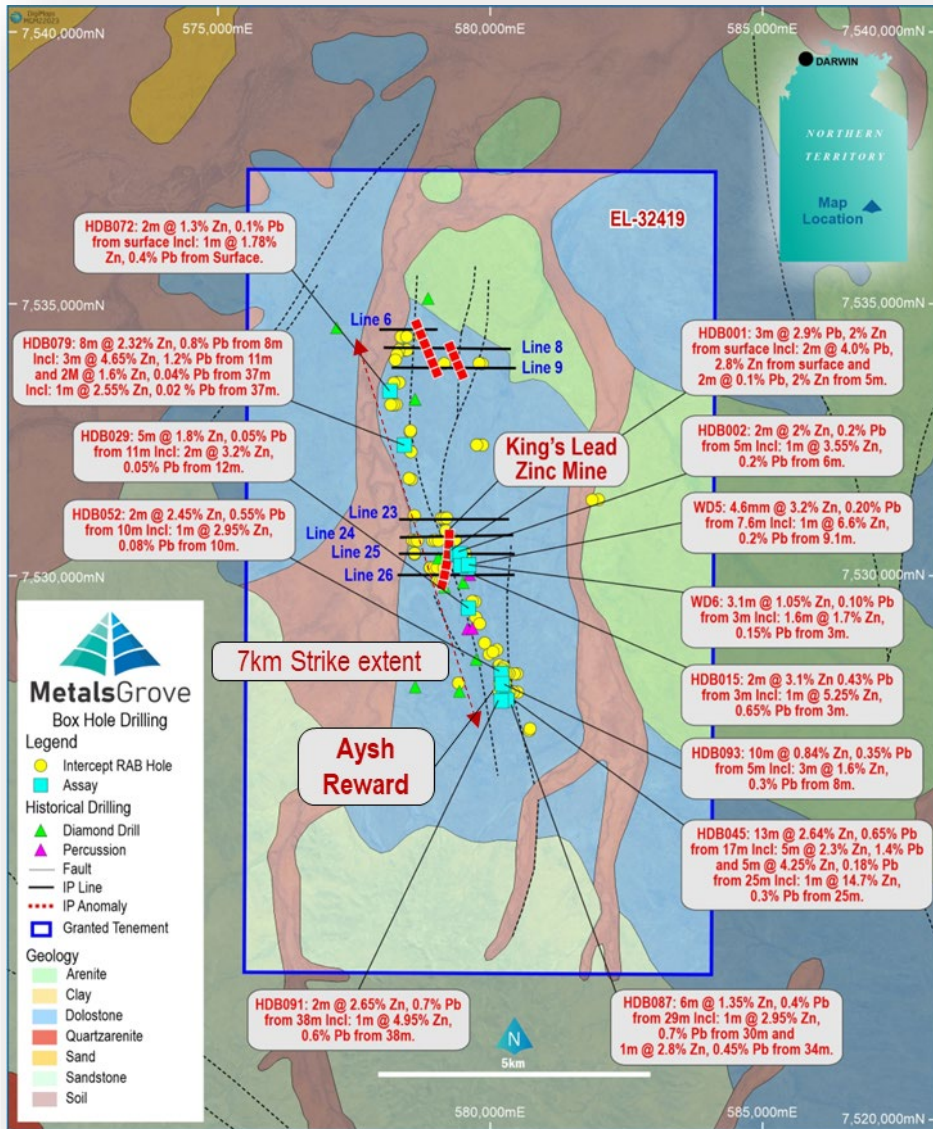


Bruce Best Rock Chip Assay Results					
East	North	Au g/t	Ag g/t	Cu %	Ti %
563689	7474477	53.00			
563687	7474475	2.00			
563685	7474474	13.32			
563689	7474480	51.00			
563700	7474570	2.00			
563701	7474571	6.91	3.05		
563990	7474581	1.90			
563991	7474564		6.17		
563998	7474560	5.08	16.66	2.66	
564004	7474578		16.18	2.00	
564004	7474578			2.77	
564167	7474583		12.36	1.36	
564267	7473846	2.00			
564265	7473845	7.24			
564307	7474583		7.59	1.00	
564418	7474527		1.90		
564428	7474411		10.21	1.07	
565632	7473969	2.00			
565631	7473967	15.36			
561211	7468370				31.26

- Recent surface field mapping confirmed ferruginous gossanous rock chip assay returned 5.0 g/t Au, 16.7 g/t Ag, 2.7% Cu and 31.26% Ti.
- Ferruginous quartz vein system is 1-2m wide and extends up to approximately 600m giving a total strike length of 2.1 km.

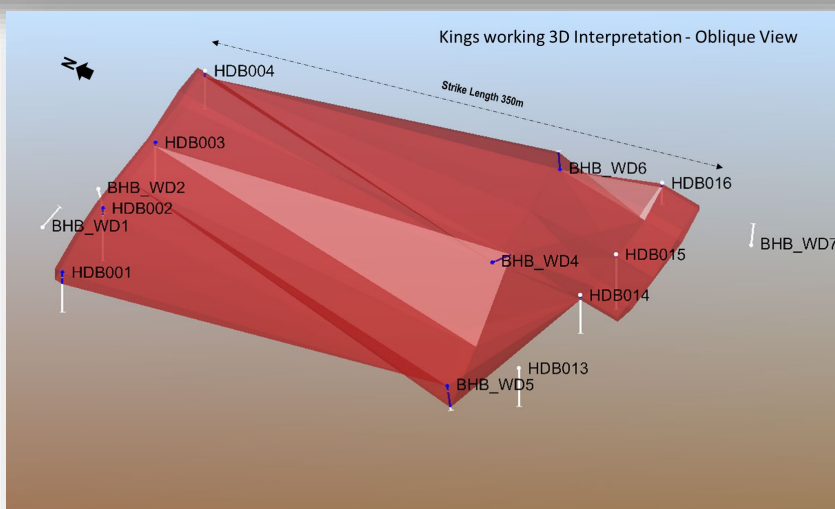
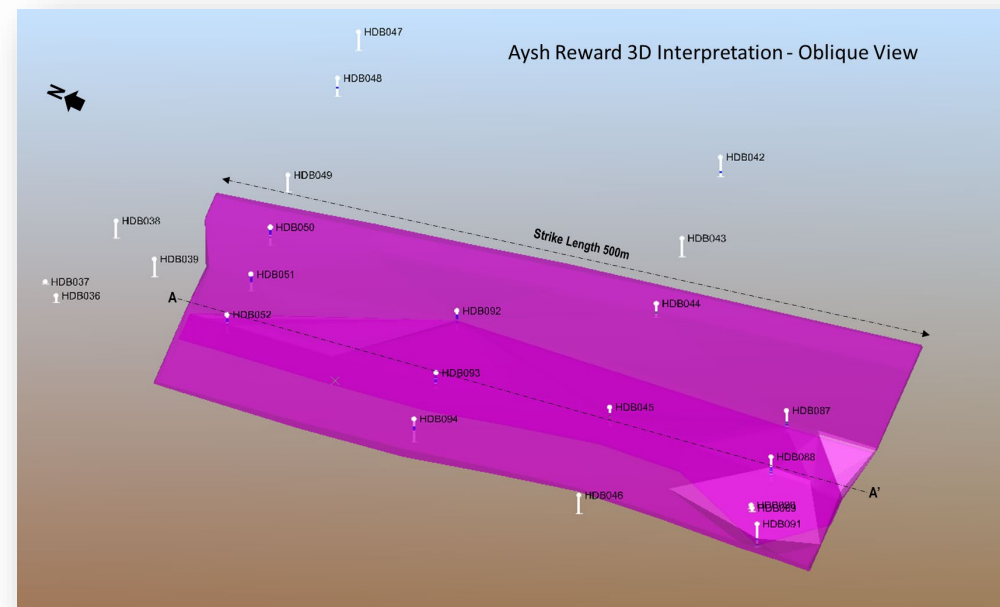
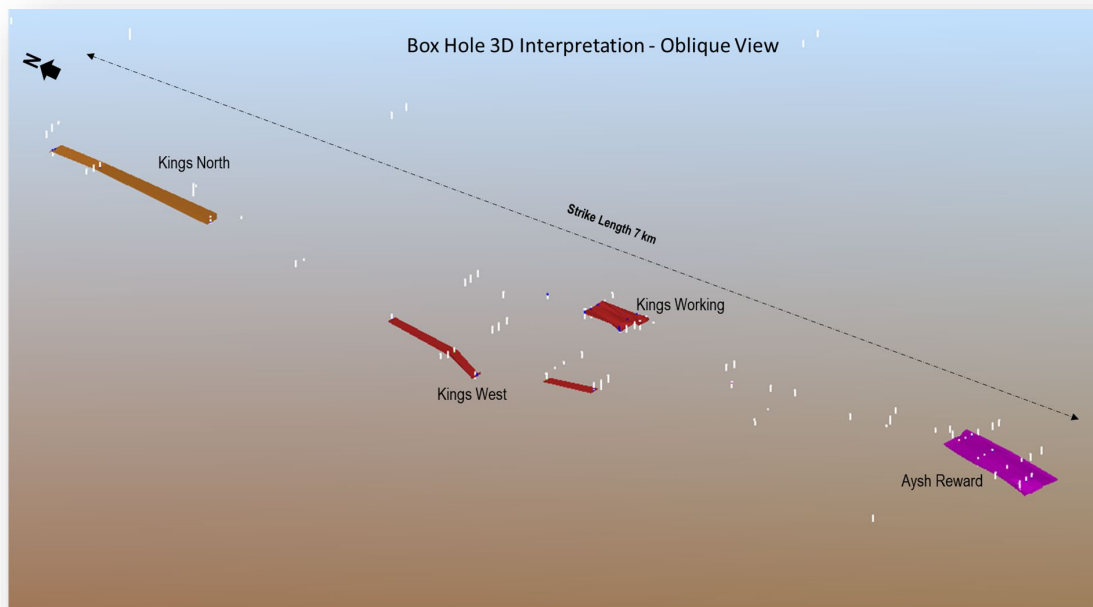
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Box Hole Prospect: Base Metals and Rare Earth



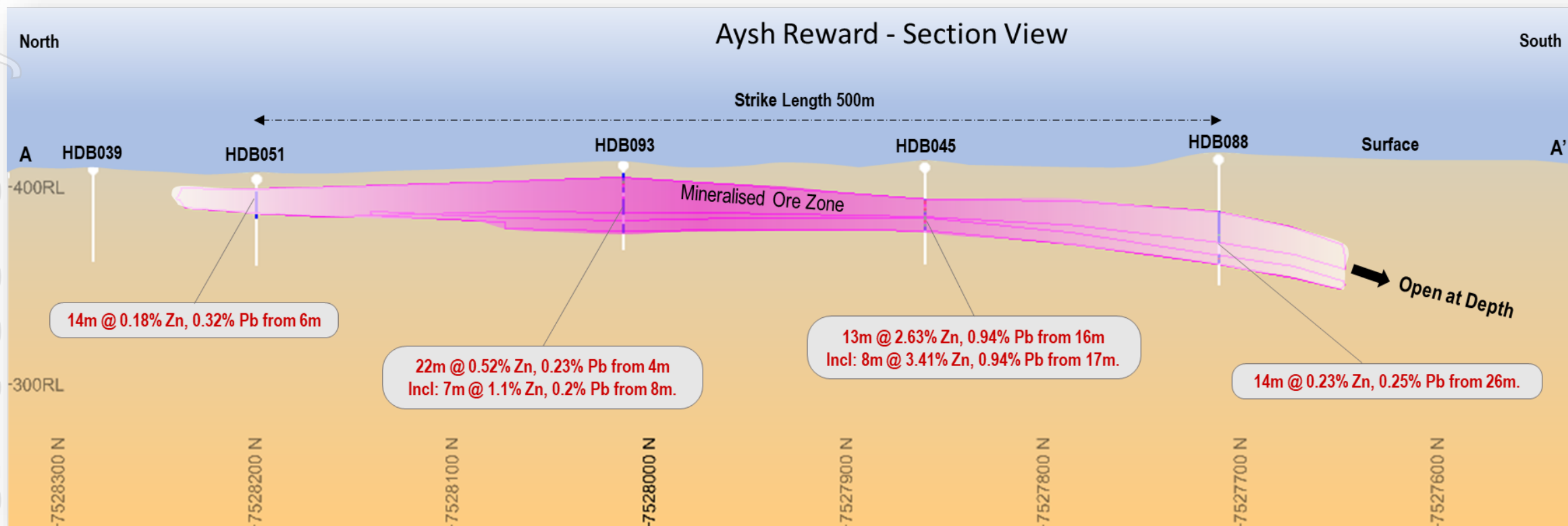
- Mississippi Valley Type (MVT) deposits.
- Large tonnage carbonate hosted lead-zinc mineralisation.
- Potential for neodymium and praseodymium, which are key components of high-performance magnets for Electric Vehicles (EV).
- Multiple walk-up drilling targets already identified.
- 2,500m RC drilling commence Q2 2023.

Box Hole Prospect: 3D Modelling



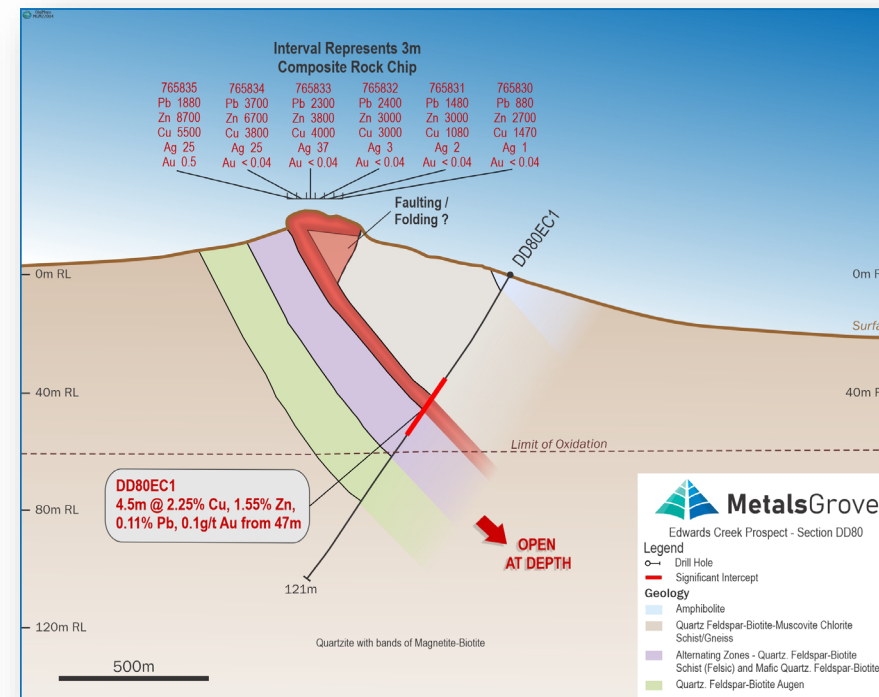
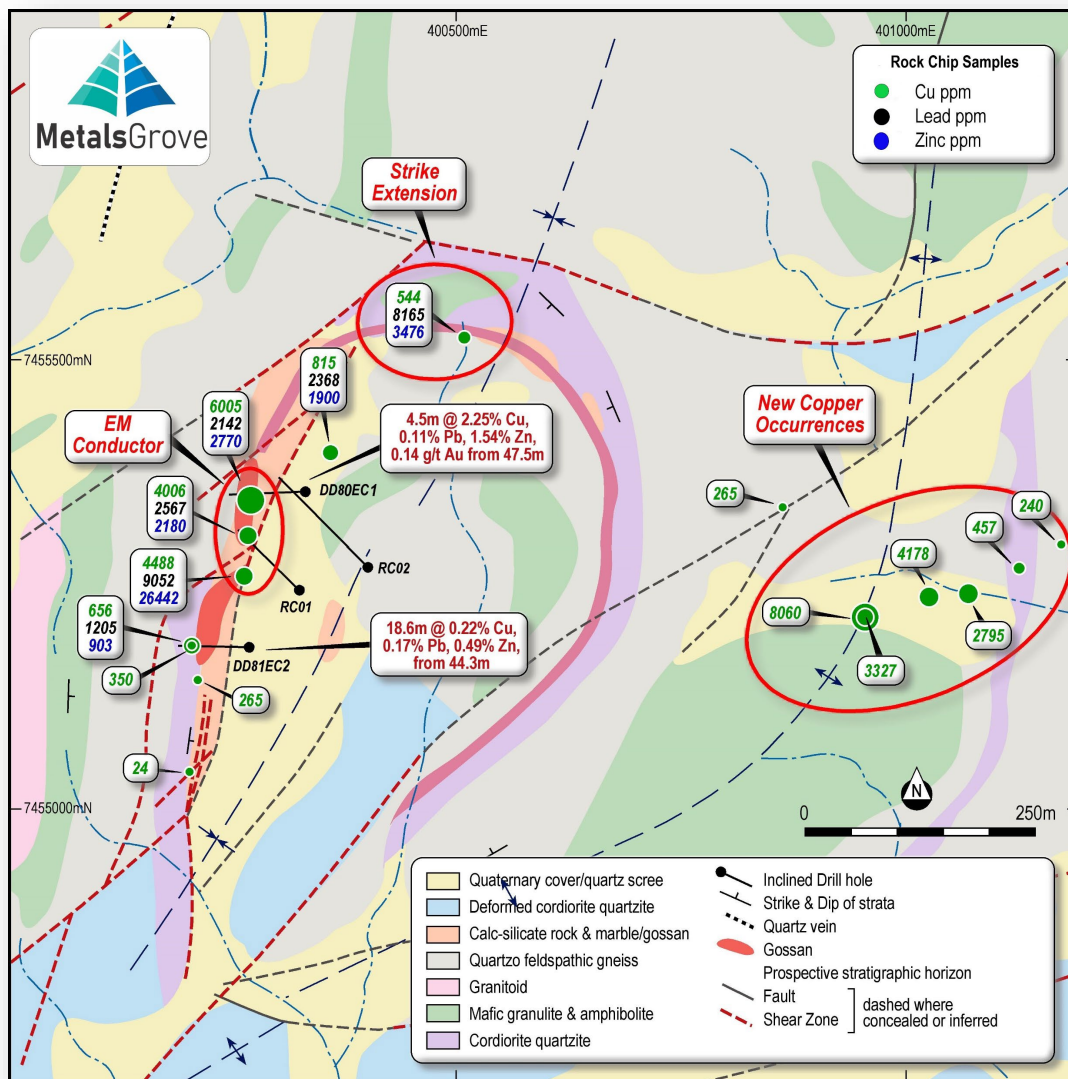
- Aeromagnetic and Radiometrics Survey (MGA-2022).
- Airborne Electromagnetic Surveys (Uramet-2009).
- Gravity Survey (Uramet-2007).

Box Hole Prospect: Large Opencut Mine Potential



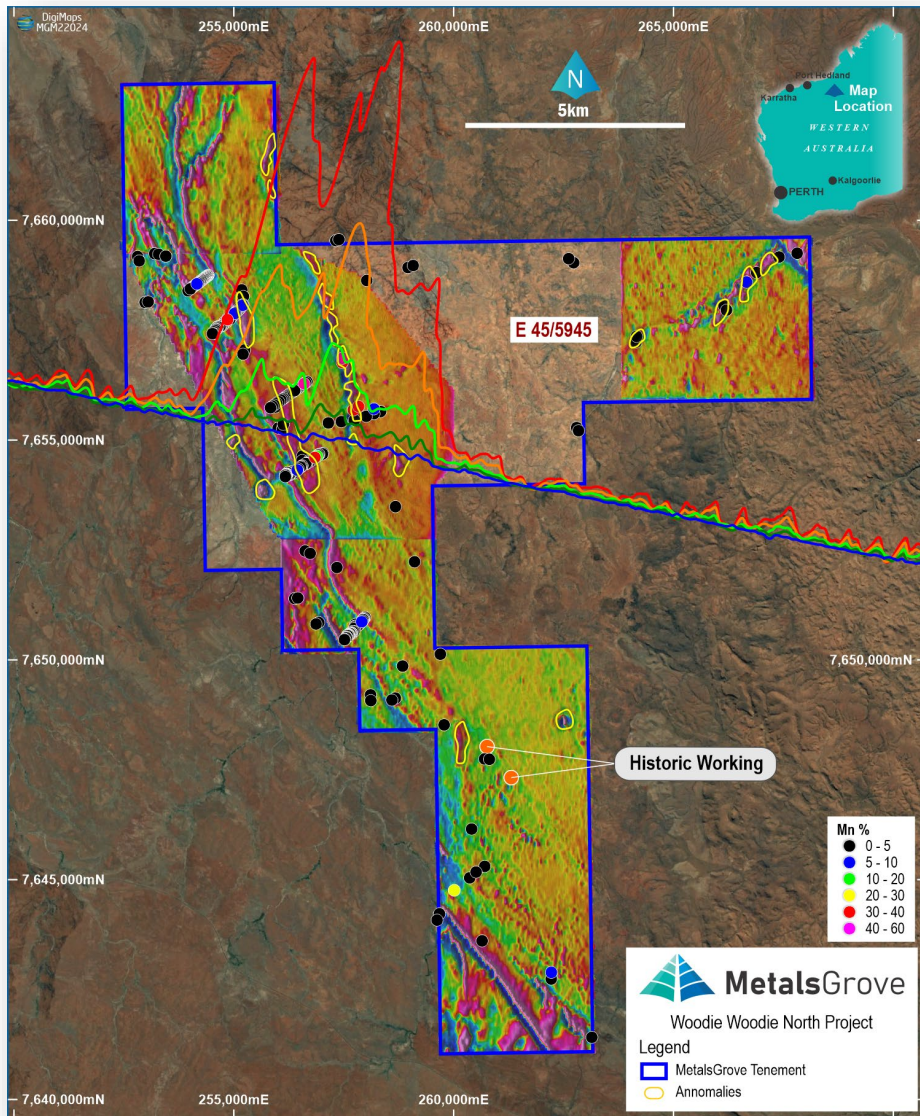
- Initial Exploration Target: Large open pit proposition.
- High potential to discover new structurally hosted high-grade underground deposits.

Edwards Creek: Advanced Copper-Gold Targets



- Drill hole DD80EC1: 4.5m @ 2.25% Cu, 0.11% Pb, 1.54% Zn, 0.14 g/t Au from 47m.
- Drill hole DD81EC2: 18.6m @ 0.22% Cu, 0.17% Pb, 0.49% Zn, 0.14 g/t Au from 44.3m.
- Newly discovered malachite-stained ironstone returned 0.81% Cu.
- 600m RC drilling commence Q2 2023.

Woodie Woodie North - WA: Advanced Manganese Asset



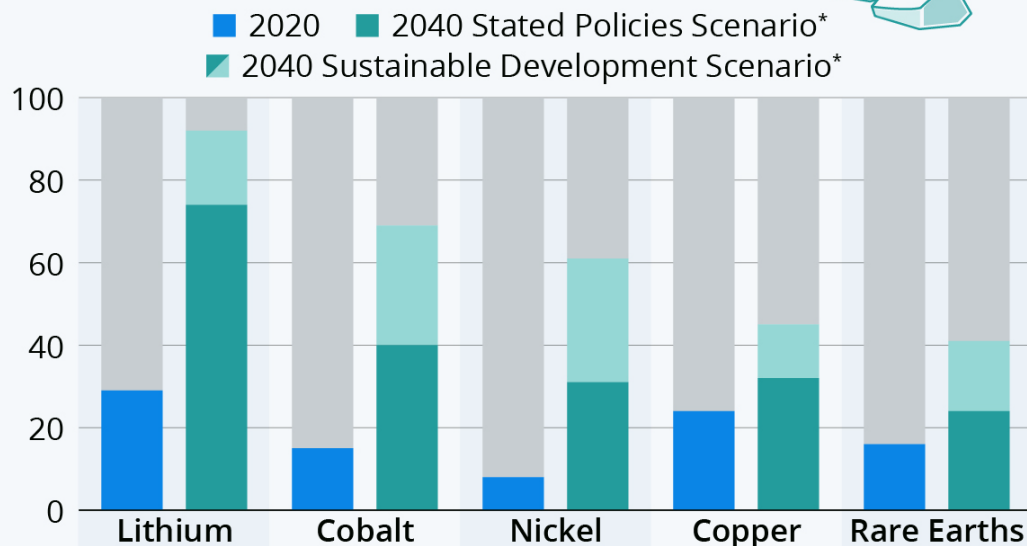
- 12 drill ready walk-up drilling targets defined.
- Well connected to existing mining infrastructure.
- Surface sampling has returned several highly anomalous manganese assays up to 52% Mn.
- Recently completed airborne magnetic survey reveals an extensive/complex magnetic corridor measuring approx. 8.0 km x 2.0 km.
- 2,500m RC drilling commence Q3 2023.



Clean Energy – Future is Bright

Clean Energy Transition Drives Demand For Minerals

Clean energy technologies' share of demand for selected minerals (in percent)

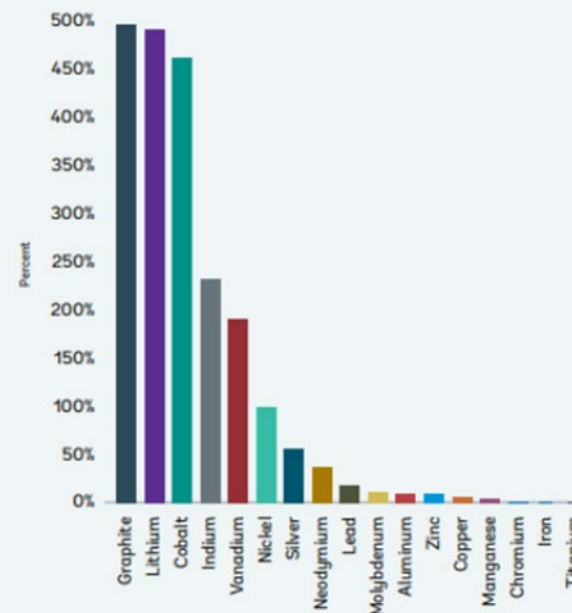


[International Energy Agency](https://www.iea.org/)

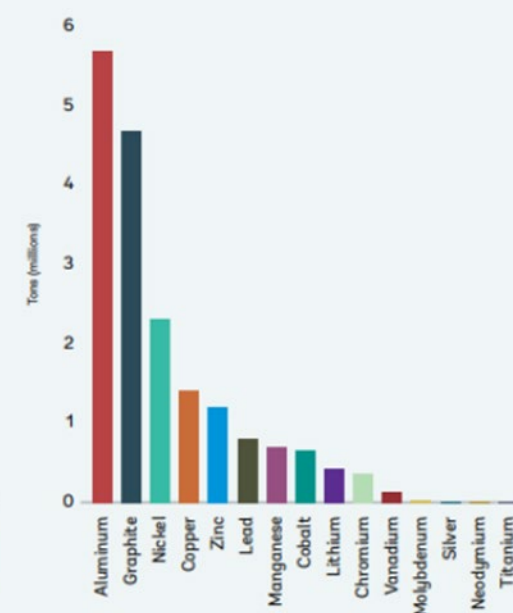
* forecast

Source: IEA

2050 annual demand from energy technologies as percentage of 2018 production



Annual demand from energy technologies in 2050



Source: World Bank Group: The Mineral Intensity of the Clean Energy Transition, 2020.

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Sustainable Development and ESG

MetalsGrove recognise that our future is intertwined with society, the economy, and the environment, and we owe it to those interests and stakeholders to ensure a lasting impact.

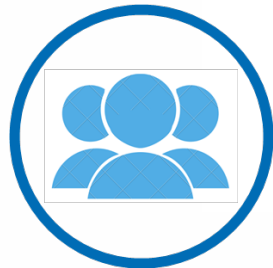
Economic

Dedicated to responsible economic development through transparent tax contributions, employment, and shared returns.



Social

Dedicated to contributing actively to any connected community and generating value.



Environment

Dedicated to accelerated decarbonisation through cutting-edge production technology, reduced costs, and a smaller environmental footprint.



Governance

Dedicated to leading standards and frameworks of corporate governance. Our top priority is to commit to the highest levels of rigor in business ethics and governance.



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References

Third party exploration results referred to in this presentation were first announced in the following ASX releases:

1. TNG Limited's (ASX:TNG) ASX announcement "Mount Peake Resource Drilling Update" dated 8 February 2013 (referred to on slide 13).
2. Verdant Minerals Limited's (ASX:VRM) ASX announcement "Ammaroo Resource Update March 2017" dated 15 March 2017 (referred to on slide 13).
3. Arafura Resources Limited's (ASX:ARU) ASX announcement "Nolans Project Update" dated 11 May 2021 (referred to on slide 13).
4. KGL Resources Limited's (ASX: KGL) ASX announcement "Resource Upgrade at Jervois Copper Project" dated 15 September 2020 (referred to on slide 13).
5. Thor Mining plc's (ASX:THR) ASX announcement: "Mineral Resource Estimates Bonya Tungsten & Copper" (referred to on slides 13).

MetalsGrove is not aware of any new information in respect of the results referenced in the above ASX announcements and that full details with respect to the third party results referred to in this presentation are included in the applicable ASX announcement.