MetalsGrove
MINING LIMITED

Date
13 April 2023

ASX Code
MGA

Shares on Issue
52,710,000

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AEROMAGNETIC SURVEY AND GEOCHEMISTRY DEFINES LARGE RARE EARTH DRILLING TARGET AT BRUCE

Highlights:

- ***Recently completed aeromagnetic and surface geochemistry work has identified a 1,000m X 600m intrusive system considered highly prospective for rare earth element (REE) mineralisation.***
- ***Sampling has shown a significantly high proportion of yttrium (258ppm, 45% of total REO).***
- ***High proportion of NdPr (21% of total REO), similar to the other NdPr projects including Mount Weld (Lynas ASX: LYC), Ngualla (Peak ASX: PEK) and Nolan's Bore (Arafura ASX: AUR).***
- ***Sampling comparisons of the rare earth distributions with other key projects in the Arunta region - namely Brown's Range and Nolan's Bore.***
- ***Maiden RC drilling programme will commence this quarter to test the broad conductor and large intrusive system within the Bruce prospect.***

Critical metals exploration and development company MetalsGrove Mining Limited (ASX: MGA), ("MetalsGrove" "MGA" or the "Company"), is pleased to report a recently completed aeromagnetic and surface geochemistry program has highlighted a 1,000m X 600m intrusive system (Refer Figures 1 and 2) considered highly prospective for rare earth element (REE) mineralisation at the Bruce Prospect.

The Bruce Prospect is located within the Company's Arunta Project, north of Alice Springs in the Northern Territory.

Previous work completed within the Arunta Project has confirmed the presence of REE anomalism associated with Cu-Au and base metal mineralisation.

As previously reported (see ASX release dated 20th July 2022), MetalsGrove has identified a broad conductor along strike from the Plenty River mine which has not been tested to date. The recently completed aeromagnetic, radiometric and geochemical data has been processed and overlaid by Intrepid Geophysics to identify and refine new drilling targets for testing in Q2 CY 2023.

Commenting on the large-scale anomaly at the Bruce Prospect, MetalsGrove's Managing Director, Sean Sivasamy said:

"We are very encouraged by the outcomes from our pre-drilling exploration work at the Bruce Prospect which has provided a much clearer insight into the mineralised system we are targeting.

The comparisons of the rare earth distributions with other projects in the Arunta region - namely Brown's Range and Nolan's Bore - are very encouraging and follow up drilling is planned to commence later this quarter. Our Phase 1 drilling will commence at these priority targets within Bruce and this will be followed by drilling at the Box Hole and Edwards Creek Prospects.

I would also like to thank the station owners within our Arunta Project, along with the traditional owners Huckitta Aboriginal Corporation and Ingkekure Aboriginal Corporation of the project area for assisting with getting this programme completed on time. I look forward to providing further updates as we near the commencement of drilling at Arunta."

Surface Rock Chip Sampling Review at Bruce

Rare earth projects can typically be divided up into various categories, depending on the quantity and ratio of rare earths that they contain. Table 1 shows a select few rare earth projects. Rare earth projects tend to be defined according to the REE they contain that will give the most value to the project. For example, Ngualla and Nolan's Bore are NdPr projects as it will be the neodymium and praseodymium that give the most value. Browns Range contains significant dysprosium (640ppm) and yttrium (4,330ppm, 57% of total REO) and is considered a heavy rare earth project (the HREO is 88% of total REO). Mount Weld is a high grade rare earth deposit (8.6% REO in the Ore Reserve); much of the grade is driven by the low-value lanthanum and cerium, however, it is the NdPr (19,500ppm) and dysprosium (338ppm) that will be key value drivers.

The two highest grade rock chip assays have been added to the base of Table 1 as a comparison with the other project types. Sample BS02 has a significantly high proportion of yttrium (258ppm, 45% of total REO) and dysprosium is also elevated (44ppm). These proportions are comparable to Brown's Range. Sample BS04 showed similar ratios but had a low overall grade (114ppm, Table 2).

Sample B08 has a relatively high proportion of NdPr (21% of total REO), similar to the NdPr projects Mount Weld, Ngualla and Nolan's Bore. The ratios of all the rock chips above 100ppm TREO are shown in Table 2 and a high proportion of MREO to TREO is consistent throughout the rock chips.

The rare earth elements composition for the two highest grade rock chips are compared to the average abundance of rare earths for granite in Table 3. The heavy rare earths in Sample BS02 are several times the expected background.

The comparison of the rare earth distributions with other projects in the Arunta region (namely Brown's Range and Nolan's Bore) are encouraging and follow up drilling will commence Q2 CY2023.

Table 1: Rare earth grades and ratios for select rare earth projects and the grades and ratios in the Metals Grove rock chips and Norwest drilling for comparison.

Company	Project Name	Cut-off REO %	REO %	LREO ppm	HREO ppm	MREO ppm	NdPr ppm	HREO /REO	MREO /REO	NdPr /REO	Y_2O_3 /REO
Pensana	Longonjo	0.1% NdPr (~0.5% REO)	1.60	14,720	1,250	4,200	2,710	8%	26%	17%	2.6%
Peak Resources	Ngualla	3	4.75	46,140	1,380	11,220	10,110	3%	24%	21%	0.2%
Lynas	Mount Weld	4	8.60				19,500			23%	
Arafura	Nolan's Bore	1	2.60	24,544	2,506	8,861	6,864	10%	34%	26%	1.4%
Hastings	Yangibana	0.2% NdPr	1.17	10,263	920	5,167	3,900	8%	44%	33%	1.4%
Northern Minerals	Browns Range	0.15	0.76		6,688			88%			57%
Norwest	*Drilling 2023*	*0*	*0.11*			*369*			*33%*	*25%*	
MetalsGrove	*BS02*	*0*	*0.06*	*197*	*398*	*160*	*59*	*69%*	*28%*	*10%*	*45%*
MetalsGrove	*B08*	*0*	*0.05*	*426*	*85*	*145*	*106*	*17%*	*29%*	*21%*	*7%*

- *REO is the sum of all the rare earth oxides.*
- *HREO is the sum of the oxides of the heavy rare earth elements: Sm, Eu, Gd, Tb, Dy, Ho, Er, Tm, Yb, Lu and Y. The HREO are less common than the LREO and are generally of higher value.*
- *LREO is the sum of the oxides of the light rare earth elements: La, Ce, Pr and Nd.*
- *MREO is a set of oxides that are referred to as the Magnetic Rare Earth Oxides. They are Nd, Pr, Dy, Tb, Gd, Ho and Sm. These are generally considered to be of higher value than the non-MREO.*
- *NdPr is neodymium and praseodymium.*
- *Note: there is no standard definition for these terms and companies may use slightly different groupings; for example some companies may put the LREO-HREO split after Sm instead of Nd.*

Table 2: Rock chips with REO above 100ppm

Sample IDs	REO ppm	LREO ppm	HREO ppm	MREO ppm	NdPr ppm	HREO /REO	MREO /REO	NdPr /REO	Y_2O_3 /REO
BS02	577	197	398	160	59	69%	28%	10%	45%
B08	495	426	85	145	106	17%	29%	21%	7%
M01	221	169	59	66	44	27%	30%	20%	13%
WD04	217	173	51	63	41	24%	29%	19%	11%
BS03	216	189	35	60	42	16%	28%	19%	6%
WD03	164	114	56	49	32	34%	30%	19%	19%
M06	152	130	27	43	31	18%	28%	21%	8%
M08	144	97	51	36	23	35%	25%	16%	20%
BSE02	140	94	53	49	27	38%	35%	19%	18%
WH04	132	97	41	45	25	31%	34%	19%	14%
BRG01	121	102	22	35	25	18%	29%	21%	8%
BF03	117	79	42	40	25	36%	34%	21%	18%
BS04	114	43	74	35	14	65%	31%	12%	37%
BSE01	106	95	15	31	23	14%	29%	21%	4%

Table 3: The rare earth elements of the two highest grade rock chips and the average abundance of rare earths in a granite.

	La ppm	Ce ppm	Pr ppm	Nd ppm	Sm ppm	Eu ppm	Gd ppm	Tb ppm	Dy ppm	Ho ppm	Er ppm	Tm ppm	Yb ppm	Lu ppm	Y ppm
BS02	27.3	72.2	9.8	40.1	15.0	4.5	22.4	5.2	38.8	6.8	16.8	1.9	9.1	1.1	203
B08	85.1	166	19.1	71.2	13.5	3.1	10.7	1.3	7.0	1.2	3.2	0.4	2.5	0.4	27.8
Granite	25.0	46.0	4.6	18.0	3.0	-	2.0	0.1	0.5	0.1	0.2	-	0.1	0.0	40.0

Table 4: All rock chip REO assays

Sample ID	East	North	TREO ppm	LREO ppm	HREO ppm	MREO ppm	NdPr ppm	HREO_REO Ratio	MREO_REO Ratio	NdPr_REO Ratio	Y_2O_3 _REO Ratio
B01	564418	7474527	23	17	7	7	4	31%	29%	19%	16%
B02	564404	7474417	79	55	26	23	14	33%	29%	18%	17%
B03	564190	7474578	40	23	18	12	6	46%	31%	16%	23%
B04	563998	7474560	4	2	2	1	1	53%	31%	15%	28%
B05	563715	7474518	18	14	4	4	3	22%	25%	17%	10%
B06	563593	7474550	12	9	4	4	2	34%	29%	19%	18%
B07	563317	7474337	9	7	2	3	2	26%	31%	20%	12%
B08	563585	7474432	495	426	85	145	106	17%	29%	21%	7%
B09	564143	7473845	3	3	1	1	1	23%	26%	18%	12%
BF01	563152	7470362	18	10	9	5	3	48%	28%	15%	28%
BF02	562732	7470372	58	46	13	16	12	22%	28%	20%	12%
BF03	562664	7470422	117	79	42	40	25	36%	34%	21%	18%
BF04	562439	7470312	48	38	11	11	8	23%	24%	17%	9%
BF05	563239	7470008	61	50	13	17	12	21%	28%	19%	10%
BS01	564531	7469800	26	18	9	6	4	34%	25%	15%	17%
BS02	565080	7469964	577	197	398	160	59	69%	28%	10%	45%
BS03	565312	7469975	216	189	35	60	42	16%	28%	19%	6%
BS04	565383	7470033	114	43	74	35	14	65%	31%	12%	37%
BSE01	566658	7471617	106	95	15	31	23	14%	29%	21%	4%
BSE02	566962	7471602	140	94	53	49	27	38%	35%	19%	18%
BSE03	567038	7471596	10	7	4	2	1	38%	24%	14%	16%
BSE04	566980	7471614	9	8	2	3	2	18%	28%	19%	7%
BSE05	566580	7471630	4	2	2	1	1	46%	30%	15%	22%
M01	562972	7468797	221	169	59	66	44	27%	30%	20%	13%
M02	562536	7468804	87	75	15	26	18	17%	30%	21%	6%
M03	563125	7468471	3	2	1	1	1	34%	26%	16%	19%

Sample ID	East	North	TREO ppm	LREO ppm	HREO ppm	MREO ppm	NdPr ppm	HREO_REO Ratio	MREO_REO Ratio	NdPr_REO Ratio	Y_2O_3_REO Ratio
M04	561375	7468555	52	44	9	13	10	18%	26%	19%	5%
M05	561200	7468587	54	47	8	15	11	16%	28%	21%	4%
M06	561211	7468370	152	130	27	43	31	18%	28%	21%	8%
M07	562200	7468560	52	33	22	18	9	42%	34%	17%	20%
M08	563894	7470170	144	97	51	36	23	35%	25%	16%	20%
WD01	556254	7471379	9	5	4	2	1	45%	28%	14%	25%
WD02	556345	7471294	42	32	11	12	8	27%	28%	18%	14%
WD03	556358	7471309	164	114	56	49	32	34%	30%	19%	19%
WD04	556431	7471357	217	173	51	63	41	24%	29%	19%	11%
WD05	556166	7471352	37	29	9	12	8	25%	31%	21%	10%
WD06	556648	7472035	20	11	10	5	3	49%	26%	13%	27%
WD07	555915	7471717	61	49	13	15	11	21%	25%	17%	9%
WH01	575397	7470916	12	7	5	3	2	41%	26%	14%	19%
WH02	575387	7470910	26	22	6	8	5	21%	31%	21%	8%
WH03	575279	7470929	35	24	12	10	6	35%	30%	17%	16%
WH04	575264	7470893	132	97	41	45	25	31%	34%	19%	14%
WH05	575468	7470946	31	18	15	12	5	47%	38%	17%	22%
WH06	576447	7471572	59	43	18	15	8	30%	25%	14%	16%

Total Rare Earth Oxide Calculation

Total Rare Earths Oxides (TREO) is the sum of the oxides of the light rare earth elements lanthanum (La), cerium (Ce), praseodymium (Pr), neodymium (Nd), and samarium (Sm) and the heavy rare earth elements europium (Eu), gadolinium (Gd), terbium (Tb), dysprosium (Dy), holmium (Ho), erbium (Er), thulium (Tm), ytterbium (Yb), lutetium (Lu), and yttrium (Y).

Aeromagnetic and Radiometric survey Review at Bruce

Implicit 3D geological modelling and validation

An initial/starting GeoModeller model was constructed from the relevant surface and subsurface geological, remote sensed and geophysical data. This was limited to magnetic domains and a few significant structures ingested into GeoModeller. Surfaces constructed adhered to a common stratigraphic pile for rule-based model validation. Multiscale Edges were computed from Reduced to Pole magnetics to assist with the domaining and structural work.

Targeting

Cauchy products from Phase 1 across the Plenty River and Bruce target AOIs were imported into the GeoModeller project and interpolated into a 3D voxet for comparison with the implicit volumetric 3D geological model. Cauchy downward continuation products and a magnetic analytic signal transformation were used to refine the magnetic intrusive body outline and its southern north dipping contact.

A targeting exercise was undertaken to identify prospective areas and targets in the context of the geological model to ensure prospective areas/targets were geologically and geophysically reliable.

The proposed drilling programme will decide to focus on the magnetic intrusive body and an associated high K/REE pegmatite and will test maximum of 200m depth.

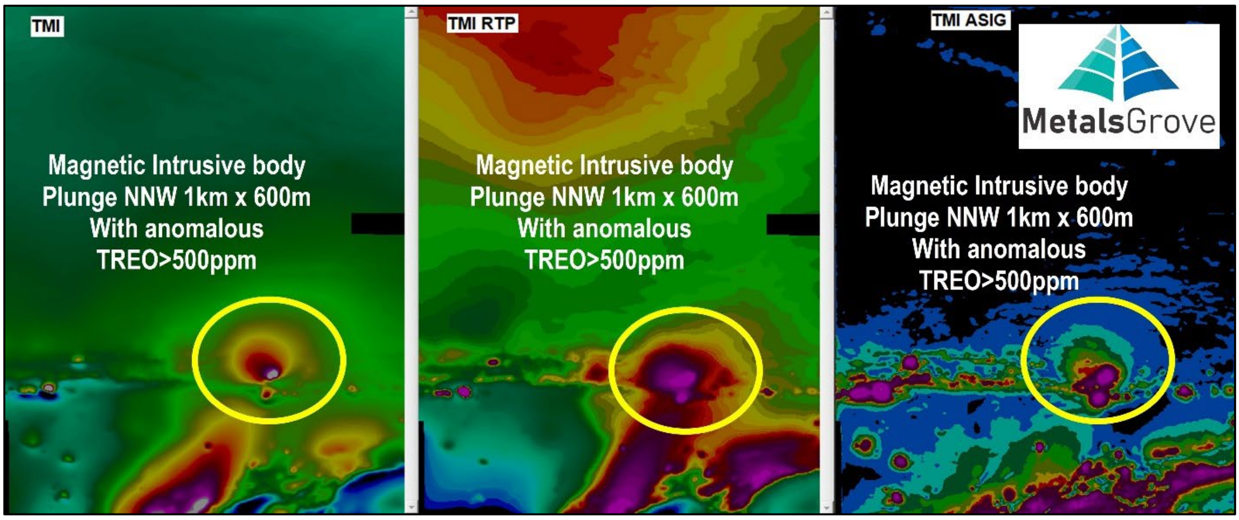

Figure 1: Comparison of TMI, TMI Reduced to Pole & TMI Analytic Signal Highlights Areas of Magnetic Remanence-Plenty River

Magnetic comparison of TMI, TMI Reduced to Pole & TMI Analytic Signal Highlights Areas of Magnetic Remanence in the southern half. TMI Analytic Signal and Cauchy products were used to constrain the 1km diameter elliptical shaped intrusive body plunging NNW in the mid lower right.

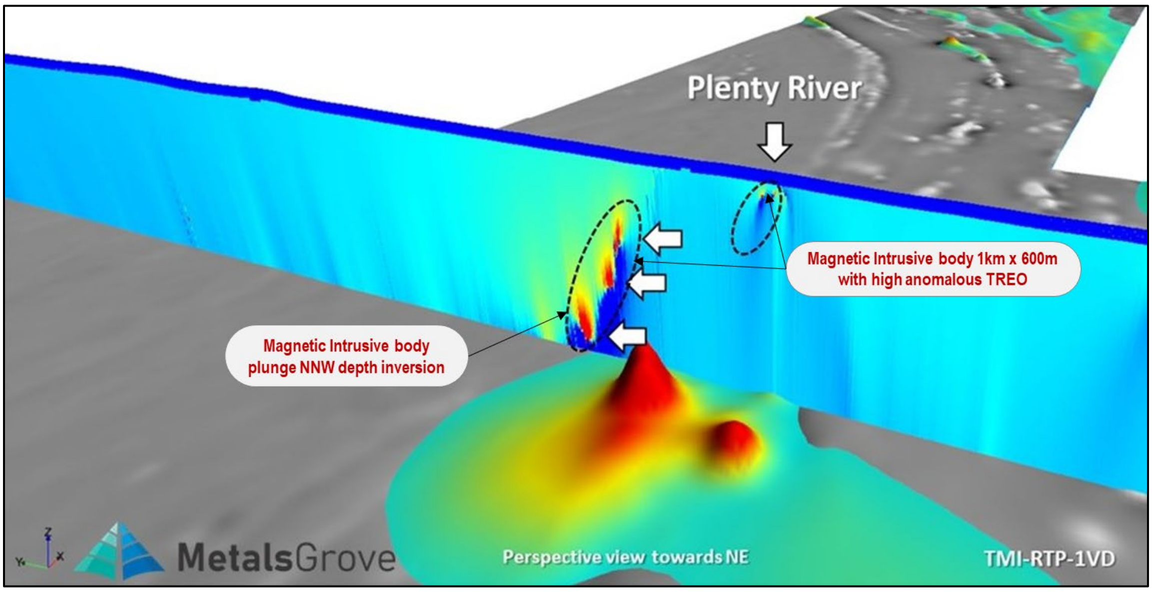

Figure 2: TMI Reduced to Pole & TMI Analytic Signal Highlights Areas of Magnetic Remanence Depth solution inversion.

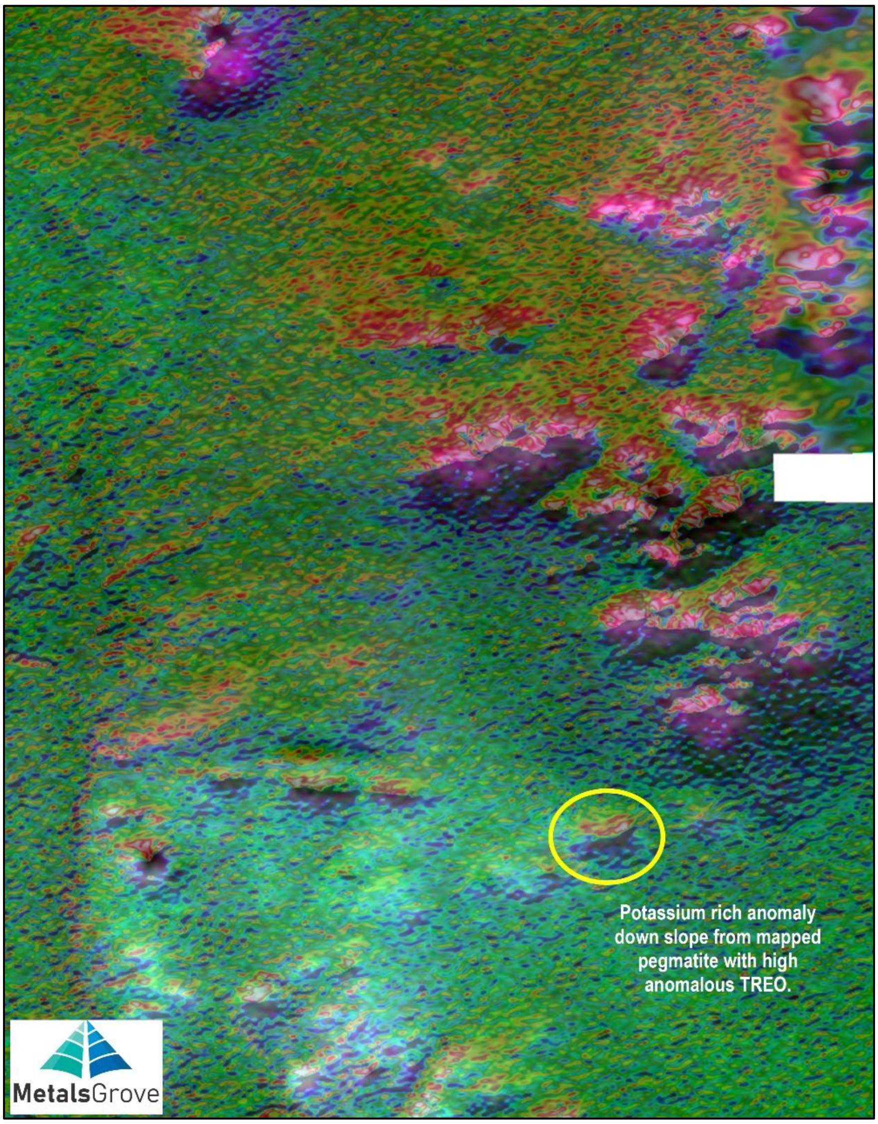

Figure 3: Potassium rich anomaly down slope from mapped pegmatite with high anomalous REE's-Plenty River.

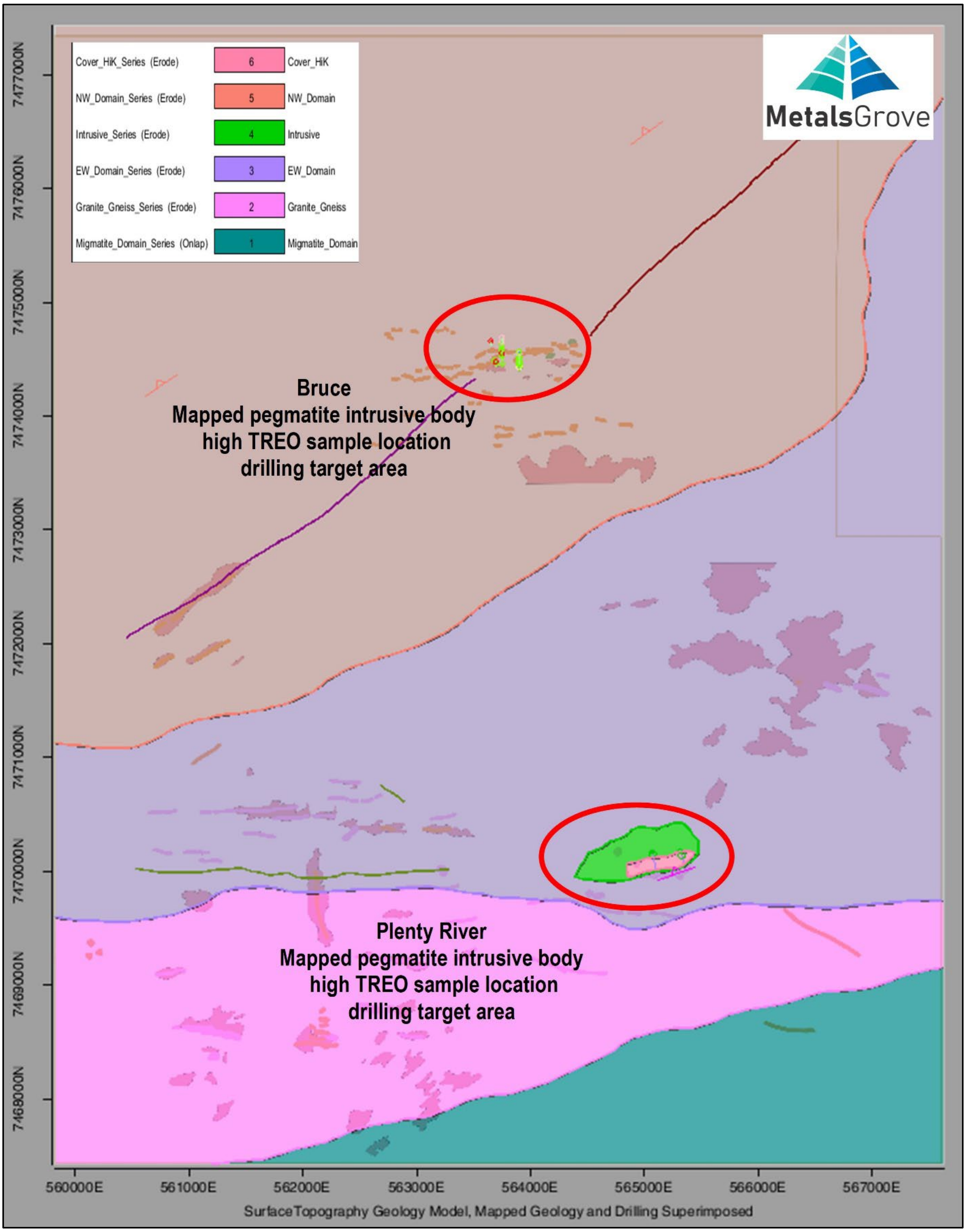

Figure 4: Mapped Pegmatite at contact with Intrusive body and location of interest.

Next steps

- Continue detailed field mapping in the areas west of Whistleduck to further enhance the geological modelling.
- Follow-up drilling programmes once complete the maiden drilling and geology interpreted.

Bruce Prospect Background

The Bruce rare earth prospect is located within the Central Desert Region of the Northern Territory and covers an area of approximately 17,722 ha.

MGA recently reported (see ASX announcement dated 20th July 2022) that it had identified a broad conductor along strike from the Plenty River mine which is adjacent to magnetic features interpreted to be components of the pegmatite intrusion.

Significant rare earth occurrences have been found in the Harts Range and Plenty River mica fields within the Irindina Province. Joklik (1955) and Daly and Dyson (1956) provided details of the mica mines and documented numerous minerals associated with the host pegmatites. MGA currently exploring pegmatite, breccia, vein and alteration-hosted rare earth mineralisation at Bruce.

Northern Territory Geological Survey (NTGS) completed geological study at Arunta region and identified numerous pegmatites hosting rare earth occurrences including Plenty River mica mine area. NTGS survey mapping and location of mineral occurrences (Geological Survey Record 2003-004, Rare earth element mineralisation in the eastern Arunta Region - KJ Hussey).

About MetalsGrove

MetalsGrove Mining Limited (ASX: MGA) is an Australian-based exploration and development company, focused on the exploration and development of its portfolio of high-quality lithium, rare earth, copper-gold, manganese and base metal projects in Western Australia and the Northern Territory.

MGA is committed to green metal exploration and development to meet the growing demand from the battery storage and renewable energy markets in the transition to a de-carbonised world.

Competent Person Statement – Exploration Strategy

The information in this announcement that relates to exploration strategy has been developed by Sean Sivasamy. All assay results have been complied by Mr Sivasamy who is a member of Australasian Institute of Mining and Metallurgy. Mr Sivasamy is Managing Director and CEO of MetalsGrove Mining Limited.

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

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 more detailed discussion of such risks and other factors, see the Company's Prospectus, as well as 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.

Authorised for release by the MetalsGrove Mining Limited Board of Directors.

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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
Sampling Techniques	• *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 down hole 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.*	• Rock chip samples were taken as individual rocks representing an outcrop to give an indication of possible grades and widths that can be expected from drilling. Individual rock samples can be biased towards higher grade mineralisation. • Rock chip samples were taken as individual rocks representing an outcrop to give an indication of possible grades and widths that can be expected from drilling. Individual rock samples can be biased towards higher grade mineralisation. • The rock chip sampling techniques utilised for Bruce are considered standard industry practice.
Drilling Techniques	• *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 The samples were rock chip samples, no drill samples were collected.*	• No drilling results are included in this release.
Drill Sample Recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximize sample recovery and ensure representative nature of the samples.* • *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.*	• No drilling results are included in this release.

Logging	• *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.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.* • *The total length and percentage of the relevant intersections logged.*	• No drilling results are included in this release.
Sub-sampling Techniques and Sample Preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximize representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• The entire sample received by the laboratory was crushed and pulverised to 85% passing 75 micron.
Quality of Assay Data and Laboratory Tests	• *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, calibrations factors applied and their derivation, etc.*	• Samples were prepared by Intertek Genalysis in Alice Springs and analysed by Intertek Genalysis in Perth. The sample analysis uses a Four Acid 48 element package 4A/MS48 and rare earth element 4A/MS48R finish. • The analytical techniques and quality control protocols used are considered appropriate for the data to be used.

	• *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.*	
Verification of Sampling and Assaying	• *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 adjustment to assay data.*	• Independent checks or field duplicates were not conducted for rock chips and are not considered necessary for that type of sample.
Location of Data Points	• *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.*	• A handheld GPS was used to locate the data positions, with an expected +/-5m vertical and horizontal accuracy. The grid system used for all sample locations is the UTM Geocentric Datum of Australia 1994 (MGA94 Zone 53). GPS measurements of sample positions are sufficiently accurate for first pass geochemical sampling.
Data Spacing and Distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• No drilling results are included in this release.
Orientation of data in relation to geologic al structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the*	• The orientation of the rock chip sampling lines has not been considered to have introduced sampling bias.

	orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	
Sample security	• *The measures taken to ensure sample security.*	• Samples are collected from outcrop mineralisation in calico bags individual sample numbers and delivered directly from site to the assay laboratory in Alice Springs.
Audits or Reviews	• *The results of any audits or reviews of sampling techniques and data.*	• There have not been any external audits of these first pass rock chip sample results.

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	• *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.*	• The rock chip samples were collected from tenement EL31225. • There are no third-party arrangements or royalties etc. to impede exploration on the tenure. • There are no reserves or national parks to impede exploration on the tenure. • Ownership – 100% MetalsGrove Mining Ltd.
Exploration Done by Other Parties.	• *Acknowledgment and appraisal of exploration by other parties.*	• All historical work referenced in this report has been undertaken by previous project explorers. Whilst it could be expected that work and reporting practices were of an adequate standard, this cannot be confirmed.
Geology	• *Deposit type, geological setting and style of mineralization.*	• • The Bruce project tenement covers Lower Proterozoic rocks along, and flanking, the Delny-Mt. Sainthill Fault Zone, a feature developed within a wide west-northwest trending tectonic zone. Most of the project tenement is overlayed by Quaternary alluvium and soils. The project tenement is

		host to the historical Plenty River Mica Mining Area. Near the centre of the tenement lies the historical Bruce Au-Cu occurrence. The prospect is associated with quartz veins, where east-trending quartz veins contain Cu and also locally contain Au (up to 53 ppm Au; Wygralak and Mernagh 2005). The pegmatite outcrop hosting number of silicious and micaceous occurrences on the potential for LCT and REE bearing.
Drillhole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes:* • *easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole* • *down hole length and interception depth hole length.*	• No drilling results are included in this release.
Data Aggregation Methods	• *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.* • *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.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• No data aggregation methods were applied to the rock chip sampling data.
Relationship Between Mineralisation	• *If the geometry of the mineralisation with respect to the drillhole angle is known, its nature*	• Not applicable.

Widths and Intercept Lengths	*should be reported.*	
Diagrams	• *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.*	• See maps in the body of the report.
Balanced Reporting	• *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.*	• The reporting of these rock chip sample results is considered to be representative.
Other Substantive Exploration Data	• *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.*	• All meaningful data and relevant information have been included in the body of the report.
Further Work	• *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.*	• On-going exploration in the area is a high priority for the Company. • Additional sampling and surface mapping is planned for the coming months. • RC Drilling will be planned. • The images included show the location of the current areas of interest.