

29 November 2024
Markets Announcement Platform
Australian Securities Exchange

Issue of Performance Rights

MRG Metals Limited (ASX:MRQ) (“**MRG Metals**” or “**Company**”) advises that it has today:

- (a) Issued 22,500,000 Performance Rights to Director, Andrew Van Der Zwan as follows:
 - (i) Class A – 5,000,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 1 Milestone. That is, 110,000 tonnes of annual HMS Concentrate Capacity, as confirmed by the feasibility study report. The performance period is 2 years from grant;
 - (ii) Class B – 7,500,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 2 Milestone. That is, 220,000 tonnes of annual HMS Concentrate Capacity, as confirmed by the feasibility study report. The performance period is 4 years from grant; and
 - (iii) Class C – 10,000,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 3 Milestone. That is, 440,000 tonnes of annual HMS Concentrate Capacity, as confirmed by the feasibility study report. The performance period is 5 years from grant.

- (b) Issued 22,500,000 Performance Rights to Director, Christopher Gregory as follows:
 - (iv) Class A – 5,000,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 1 Milestone. That is, 110,000 tonnes of annual HMS Concentrate Capacity, as confirmed by the feasibility study report. The performance period is 2 years from grant;
 - (v) Class B – 7,500,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 2 Milestone. That is, 220,000 tonnes of annual HMS Concentrate Capacity, as confirmed by the feasibility study report. The performance period is 4 years from grant; and
 - (vi) Class C – 10,000,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 3 Milestone. That is, 440,000 tonnes of annual HMS Concentrate Capacity, as confirmed by the feasibility study report. The performance period is 5 years from grant.

- (c) Issued 22,500,000 Performance Rights to Director, Shane Turner as follows:
 - (vii) Class A – 5,000,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 1 Milestone. That is, 110,000 tonnes of annual HMS Concentrate Capacity, as confirmed by the feasibility study report. The performance period is 2 years from grant;
 - (viii) Class B – 7,500,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 2 Milestone. That is, 220,000 tonnes of annual HMS Concentrate

- Capacity, as confirmed by the feasibility study report. The performance period is 4 years from grant; and
- (ix) Class C – 10,000,000 vesting upon the Joint Venture on Heavy Minerals Sands Projects achieving Stage 3 Milestone. That is, 440,000 tonnes of annual HMS Concentrate Capacity, as confirmed by the feasibility study report. The performance period is 5 years from grant.

These were approved by Shareholders at the Annual General Meeting of the Company on 21 November 2024.

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

In connection with the issue of the Performance Rights (“**Relevant Securities**”), MRG Metals hereby gives notice for the purposes of section 708A(6) of the *Corporations Act 2001* (Cth) (the **Act**), MRG Metals advises that:

- (a) the Relevant Securities were issued without a prospectus pursuant to Part 6D.2 of the Act;
- (b) this notice is being given pursuant to section 708A(5)(e) of the Act.
- (c) as at the date of this notice, MRG Metals has complied with:
- (i) its financial reporting and auditing obligations under Chapter 2M of the Act; and
- (ii) its continuous disclosure obligations under section 674 of the Act; and
- (d) as at the date of this notice, there is no excluded information of the type referred to in section 708A(7) or 708A(8) of the Act to be disclosed under section 708A(6)(e) of the Act.

An Appendix 3G for the issue of new securities is being lodged today.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Shane Turner'.

Shane Turner
Company Secretary