



JV Partner Funds Drilling at Marão Titanium Dioxide Project to Support Mining Licence Application

- **Sinowin Lithium (Sinowin), MRG's JV partner, to fund drilling at the Marão (6842L) project in Mozambique.**
- **Follows after MRG announced Sinowin will fund drilling at the Corridor North (10779L) project in Mozambique (ASX Announcement 1 May 2026)**
- **Sinowin's decision to advance drilling at Marão & Corridor North demonstrates a clear commitment to progressing the project toward the application for an additional Mining Licence for the Joint Venture.**
- **The investment underscores the depth of the JV partnership across the full Corridor Sands production footprint.**
- **Under the Joint Venture Agreement (JVA), Marão is scheduled to enter the JV after Stage 3 Milestone, where heavy mineral concentrate (HMC) production has expanded to 440,000 tonnes p.a. The JV has responsibility to maintain the Marão licence in the meantime, by meeting the exploration expenditures each year.**
- **MRG has previously completed a 100-hole infill auger drilling program at Magonde, confirming geological continuity across 1,350 metres of drilling with individual sample grades as high as 4.57% Total Heavy Mineral (THM) and Valuable Heavy Mineral (VHM) content of 48.16% of THM.**
- **The completed drilling program provides a clear and low-cost pathway to a MRE, with additional Sinowin-funded drilling designed to expand and infill the known mineralisation.**
- **Sinowin has already deployed more than US\$2 million on the JV at Corridor Central and Corridor South, where we already established a JORC-compliant 1.4BT (Inferred and Indicated) Mineral Resource plus a 700MT Exploration Target.**
- **Sinowin has also secured Environmental and Social Impact Assessment approval, which is a significant milestone in delivering the targeted 2027 production.**
- **Sinowin has indicated a first-year production target of 130,000 to 160,000 tpa of heavy mineral concentrate, with a five-year ramp-up goal of 800,000 tpa.**



MRG Metals Limited (ASX: MRQ) ("MRG" or "the Company") is pleased to advise that its Joint Venture partner, Sinowin Lithium, has committed to fund drilling at the Marão (6842L) Titanium Dioxide Project in Mozambique.

The Sinowin-funded program will target infill and expansion drilling at the Magonde Heavy Mineral Sands target, building on MRG's previously completed 100-hole auger drilling program (refer ASX Announcement 29 April 2025). Marão is currently under renewal application, exploration is to start immediately on renewal grant.

Previous Drilling Results at Magonde

Key results from the earlier 100-hole infill auger drilling program include:

- Individual 1.5m interval samples returning grades as high as 4.57% THM
- Standout holes including 24MUHA048 at 4.0% THM and 24MUHA070 at 3.4% THM, both from surface to 13.5m depth
- Laboratory results averaged 8% higher THM grades than visually estimated values
- VHM content of 48.16% of THM confirmed, including rutile, zircon, leucoxene and ilmenite, with titanomagnetite at 12.35% of the heavy mineral concentrate
- Geological continuity confirmed across 100 holes totalling 1,350 metres

Corridor Central and Corridor South: Progress Toward 2027 Production

This commitment coincides with significant progress at the 2 billion tonne JORC-compliant Corridor Central and Corridor South project, where Sinowin has provided a detailed development plan targeting 2027 for mine start-up.

The Environmental and Social Impact Assessment (ESIA) for Corridor Central was prepared by MOZSHAQ Consultoria e Serviços and submitted to Mozambican authorities in March 2026 (refer ASX Announcement 24 April 2026), with the Resettlement Action Plan (RAP) targeted for completion shortly.

Surrounding Infrastructure Supports 800,000 tpa Ramp Up

The project has a projected five-year ramp-up goal of 800,000 tpa of heavy mineral concentrate.



The Corridor Sands Project also benefits from established regional infrastructure, including sealed road access, proximity to grid power, and the nearby Port of Chongoene, located approximately 20 kilometres from Corridor Central.

The port was financed and constructed at a cost of approximately US\$300 million by Ding Sheng, owner of the Corridor One heavy mineral sands deposit immediately north of MRG's Corridor North licence.

Nearing operational readiness, the Port of Chongoene provides a clear, low-cost export pathway for JV production.

MRG Metals Chairman, Andrew Van Der Zwan, said:

"Sinowin has identified Marão as an opportunity to further progress the portfolio of exploration licences to mining licence and has a view to progress Marão drilling to deliver a maiden Mineral Resource Estimate. Sinowin is acutely aware of the time required to move a licence from exploration to mining and looks to bring forward the necessary milestones required at Marão.

Sinowin's ongoing focus on the growth of the JV allows MRG to focus in parallel on further growth opportunities in Mozambique with Adriano/Fontinho and Olinga and excitingly, to bring the Garies project in South Africa to Mining licence approval, while developing an exploration plan to expand the high-grade resource inventory at Garies."

This announcement has been authorised for release by the MRG Metals Limited 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

Forward Looking Statement

This Announcement contains forward-looking information, relating to future events or future performance and reflect management's current expectations and assumptions, based on current available information. Forward Looking Statements can be identified by the use of words such as "plans", "expects", "expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes".