AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT & MEDIA RELEASE

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NEW AUGER LABORATORY ASSAY RESULTS CONFIRM HIGH GRADE DRILL TARGETS AT ZULENE, VIARIA AND SAIA ANOMALIES; CORRIDOR SOUTH HMS PROJECT, MOZAMBIQUE

Key Highlights

- **NEW LABORATORY AUGER ASSAY RESULTS CONFIRM HIGH GRADE ZONES OF HMS MINERALISATION AND RESULTANT AIRCORE DRILL TARGETS.**
- **ZULENE SHOWS FOUR HIGH GRADE ZONES WITH POTENTIAL TO MEET THE COMPANY GOAL OF 100MT TONNAGE POTENTIAL AT GRADE AND MINERALOGY. EXCEEDING THAT OF THE FOUNDATION RESOURCE AT KOKO MASSAVA.**
- **EACH HIGH GRADE ZONE AT ZULENE IS OPEN FOR STRIKE AND DEPTH EXTENSIONS.**
- **SIGNIFICANT RESULTS IN THE AUGER ASSAY DATA INCLUDE:**

  ZULENE:
  - **12M @ 6.30% THM (HOLE 20CSHA413) FROM SURFACE; ENDED IN 7.66% THM**
  - **8.5M @ 5.32% THM (HOLE 20CSHA408) FROM SURFACE; ENDED IN 5.96% THM**
  - **10.5M @ 4.91% THM (HOLE 20CSHA417) FROM SURFACE; ENDED IN 5.14% THM**

  VIARIA:
  - **12M @ 4.52% THM (HOLE 20CSHA425) FROM SURFACE; ENDED IN 4.87% THM**

  SAIA:
  - **12M @ 4.03% THM (HOLE 20CSHA399) FROM SURFACE; ENDED IN 4.29% THM**

- **PLANNING NOW FOR AIRCORE DRILL TESTING OF HIGHEST PRIORITY TARGETS.**
- **SAMPLES CURRENTLY COMPOSITED AND SUBMITTED FOR QEMSCAN MINERALOGY.**

Corridor South Project Auger Drilling Update

MRG Metals (ASX Code:MRQ) is pleased to provide an update for new laboratory assay results from auger drilling on the Saia, Viaria and Zulene targets within the Corridor South tenement (6621L). This new auger assay data set confirms the visual estimate data and supports the Company's strategy of systematically exploring anomalies on the Corridor tenements and continues the high success rate for discovery of high grade zones of heavy mineral sand (HMS).

The laboratory results are for 163 samples (including QAQC samples) from a total of 22 auger holes, comprising 235m of drilling (Figure 1) over the three targets.

Overall, the laboratory results show 15 (68%) of the 22 holes attained an uncut average downhole grade >3% THM, with 5 of the 22 holes having an uncut average downhole grade of >4% THM, and 2 holes with >5% THM. There are 3 holes that end in ≥5% THM, with one hole (20CSHA413) ending in ≥7% THM.

The laboratory results confirm there are new HMS mineralised zones associated with these three targets at the southern end of tenement 6621L, with the most significant being Zulene target. The mineralised zones in each of these three targets remain open in all directions at >4% THM, with an important higher-grade core, >6% THM, at Zulene. The Zulene high grade zones are currently defined by both assay and visual estimated results, are up to 2.0km x 1.5km at surface and still remain open in various directions. Additional drilling will be undertaken to further define the extent of HMS mineralisation at Zulene.

Results for several holes at the east end of Zulene and southwest side of Viaria are not available at this time. These samples are part of a sample batch that is currently undergoing export permitting in Mozambique.

Composite samples from auger drill holes for mineral assemblage characterisation by Qemscan analysis for the three targets are currently being selected and will be submitted for analysis by end of July, 2020.

MRG Chairman, Mr Andrew Van Der Zwan, said **"further outstanding exploration results with surface grades exceeding those at Koko Massava highlights the rationale behind our Auger drilling program to identify numerous aircore drill targets. We will announce our aIrcore program shortly, which will prioritise targets with the best potential to achieve 7-8% grades from surface via appropriate identification of strandlines similar as those identified in the preliminary aircore drilling at Poiombo. Our stated aim of finding early mine feed stock has not changed and we anticipate identifying higher grade tonnage as our exploration progresses through this targeted aircore drilling stage**".

Zulene Target Auger Sample Laboratory Results

The auger drilling data reported here forms part of a program of broad-spaced holes at 250m to 500m stations on traverses 500m to 1000m apart and designed to test geophysical anomalies.

The best hole at Zulene returned within this new laboratory batch is 20CSHA413, located in the central part of the target, and returned 12m @ 6.30% THM (from 0.0–12m). This hole ended in 7.66% THM (10.5m–12.0m), which was also the maximum individual grade from the hole (Table 1 and 2; Figure 1), indicating high grade mineralisation here is still open at depth. This hole was collared at surface (0.0–1.5m) in 4.80% THM. Slime values related to hole 20CSHA413 are relatively low, with a range of 3.36%–14.46% and an average of 10.57%.

A further important result at Zulene is from hole 20CSHA408, located at the northwest end of the target (Figure 1), comprising 8.5m @ 5.32% THM uncut from surface to 8.5m. The hole was collared (0.0–1.5m) in 4.60% THM, it yielded a maximum grade of 6.30% THM from 6.0–7.50m and ended at the 7.5–8.5m interval with a grade of 5.96% THM. The hole was ended at 8.5m due to intersection of groundwater resulting in no sample return below this depth. Slime for this hole has an average of 12.55%.

Also, significant in the new data for Zulene is hole 20CSHA417, located at the southeast end of the high grade zone defined by the assay data. The hole comprises an uncut downhole average of 4.91% THM, from 0.0–10.5m (Table 1; Figure 1). Hole 20CSHA417 has a peak grade of 5.33% THM in the sample interval 6.0–7.5m and ended at 9.0–10.5m in 5.14% THM. Slime values have a range 9.71%–16.40%, with an average of 13.90%.

The oversize fraction characteristics of the auger sample batch reported here for the Zulene target have a range from 0.47%–5.33%, with an average of 1.58%.

In terms of visual results versus laboratory results for the downhole THM grade averages, the range of absolute variance is 0.47%–2.44% THM. The average visual grade was typically over estimated at Zulene.

Additional auger sample results from the remainder of holes in the Zulene target will be reported as soon as the sample batch is available and data has been validated and interpreted.

The surface footprint of the Zulene high grade THM mineralised zones are currently typically 1.5km wide and up to 2.0km along strike and remain open in various directions. These mineralised zones currently combine both assay and visual estimated sample data and will be updated with new assay data when available. Further infill auger holes are planned for the Zulene target, particularly around the higher-grade +5% THM zones to evaluate the

extent of the mineralisation discovered here.

With the completion of the heavy liquid separation analyses, sample concentrates will now be composited and analysed by the Qemscan method for mineral assemblage characterization. The results from Qemscan will assist with the prioritization of the upcoming aircore drilling program.

Viaria Target Auger Sample Laboratory Results

The Viaria target was defined by an aggregate of medium intensity radiometric anomalies and assay data presented here are a portion of the auger holes that cover the target. Due to the large footprint of the target, auger hole spacing is still typically at a low density of 1km x 1km.

The best result returned in this sample batch is hole 20CSHA425, which comprises 12m @ 4.52% THM (Table 1). This hole had a peak grade of 5.03% THM in the interval 7.5–9.0m. The hole ended in 4.87% THM from 10.5–12m. Slimes values for this hole have a range of 7.34%–14.94% and a relatively low average of 12.25%.

The remaining significant holes at Viaria included in this update include 20CSHA433 with 10.5m @ 3.59% THM from surface and hole 20CSHA426 with 10.5m @ 3.42% THM from surface.

A comparison of visual results versus laboratory results for the downhole THM grade averages, shows the range of absolute variance is 0.9%–1.02% THM. The average visual grade was typically over estimated. However, as noted the variance was <1% THM.

Samples for additional holes at Viaria target will be reported when the next sample batch is available in Perth and data has been validated and interpreted. Further infill auger holes are planned for this target to close off areas with higher visual THM grades, particularly on the northwest and southwest sides.

Selected samples from the Viaria target will be submitted for Qemscan analysis to determine preliminary mineral assemblage characteristics for the target.

Viaria will be aircore drilled on an opportunistic basis depending on the results of the Qemscan mineralogy.

Saia Target Auger Sample Laboratory Results

The Saia target is relatively small at 1.5km x 1km, but is only 1km south of the larger

Poiombo target and separated from it by an erosional drainage feature along the Limpopo River valley scarp. The Saia target may have been part of the Poiombo target but has been truncated due to the drainage feature on its north side.

The best hole at Saia returned within this new laboratory batch is 20CSHA399, which is located in the northeast part of the target, and returned 12m @ 4.03% THM (from 0.0–12m). This hole ended in 4.29% THM (10.5m–12.0m), which was also the maximum individual grade from the hole (Table 1; Figure 1). Slime values related to hole 20CSHA399 are moderate, with a range of 9.83%–17.83% and an average of 14.41%.

Additional auger drilling is required at Saia to evaluate the extent of the mineralisation and close off the higher-grades, as well as test any relationship with the Poiombo target to the north.

Selected samples from the Saia target reconnaissance auger drilling will be submitted for Qemscan analysis to determine preliminary mineral assemblage characteristics for the target.

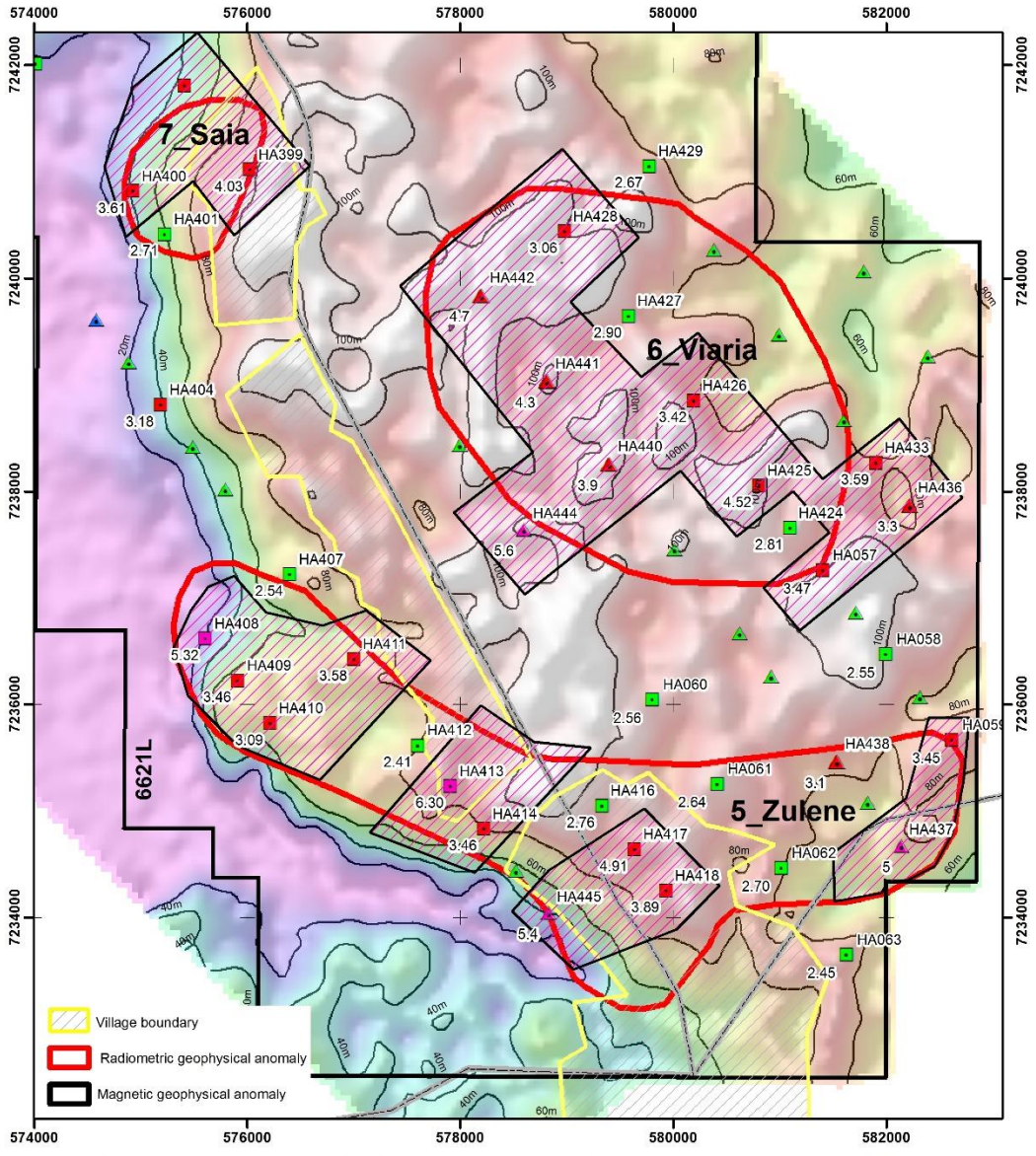
Viaria will be aircore drilled on an opportunistic basis depending on the results of the Qemscan mineralogy.

Auger Drilling Details

Auger holes were selected for laboratory analysis by filtering average downhole visual estimated THM%, with only samples from those holes attaining ≥3% average visual THM being selected for laboratory analysis.

Auger samples were sent to Western GeoLabs in Perth for heavy liquid separation analysis. Samples were initially oven dried and disaggregated if required by hand, weighed and then split to approximately 100g sub-samples. The sub-sample was wetted and attritioned to ensure further breakdown of any clay aggregates and then de-slimed at 45µm to measure Slime percent. The sub-sample was then screened at +1mm to remove and measure Oversize percent. The +45µm-1mm fraction was then subjected to heavy liquid separation (HLS) with tetrabromoethane (TBE) at specific gravity of 2.95. The settling time for HLS was 45 minutes with several stirs of the liquid to ensure adequate heavy mineral ‘drop’.

In terms of QAQC, field duplicate samples are prepared at a frequency of 1 per 25 primary samples and submitted ‘blind’ to the laboratory. A Standard Reference Material (SRM) sample was inserted into the field sample batch at a frequency of 1 per 50 primary samples. At the laboratory, additional duplicates are routinely prepared at a frequency of 1 per 10 primary samples.



Corridor South project auger drillhole location map with downhole summary THM% results for the Saia, Viaria and Zulene targets.

Hand Auger Drillholes
Avg of downhole LAB THM%
- <1.00%
- 1.00 - 3.00
- 3.00 - 5.00
- >5.00%

Avg Lab THM% Hole_ID

Hand Auger Drillholes
Avg of downhole VISUAL THM%
- <1.0%
- 1.0 - 3.0
- 3.0 - 5.0
- >5.0%

Avg Visual THM% Hole_ID

5_Zulene = Target Name
High THM grade zone
Tenement Boundary
Main Roads
Creeks / Rivers

0 0.5 1
Kilometers

Coloured base layer is Digital Terrain Model.
Datum WGS84 Z36S

Figure 1: Location map of hand auger holes in the Zulene, Viaria and Saia target areas showing summary laboratory data for THM grades. Hole numbers have been shortened for presentation, but are all prefixed by "20CS".

Table 1: Summary laboratory sample data returned for auger drilling in the Zulene, Viaria and Saia target areas. Visual field estimate data (VIS THM%) are included to demonstrate relative correlation with laboratory data.

HOLE ID	UTM EAST WGS84	UTM NORTH WGS84	EOH (M)	ELEV'N (M)	DIP	AZI	AVG HOLE VIS THM%	AVG HOLE THM%	MAX HOLE THM%	MIN HOLE THM%	AVG HOLE SLIME%	AVG HOLE O/S%
20CSHA399	576022	7241019	12.0	94	-90	360	5.5	4.03	4.29	3.46	14.41	0.91
20CSHA400	574928	7240816	12.0	41	-90	360	5.3	3.61	3.78	3.41	13.84	0.94
20CSHA401	575229	7240416	10.5	57	-90	360	3.7	2.71	2.97	2.43	15.14	0.91
20CSHA404	575188	7238812	10.5	36	-90	360	4.9	3.18	3.54	2.91	17.38	1.13
20CSHA407	576400	7237224	10.5	72	-90	360	3.0	2.54	2.71	2.08	12.82	1.71
20CSHA408	**575609**	**7236620**	**8.5**	**18**	**-90**	**360**	**6.6**	**5.32**	**6.30**	**4.49**	**12.55**	**0.81**
20CSHA409	575913	7236229	10.5	70	-90	360	4.2	3.46	3.68	3.08	11.36	0.78
20CSHA410	576213	7235826	10.5	74	-90	360	3.8	3.09	3.25	2.65	12.01	0.97
20CSHA411	577002	7236429	10.5	75	-90	360	4.9	3.58	4.10	2.78	13.42	2.36
20CSHA412	577605	7235619	10.5	79	-90	360	3.0	2.41	2.63	1.98	11.08	4.59
20CSHA413	**577909**	**7235235**	**12.0**	**87**	**-90**	**360**	**8.7**	**6.30**	**7.66**	**4.80**	**10.57**	**1.17**
20CSHA414	578220	7234836	10.5	80	-90	360	3.9	3.46	3.98	2.75	12.46	2.06
20CSHA416	579325	7235053	10.5	91	-90	360	3.8	2.76	2.97	2.46	12.45	1.69
20CSHA417	**579633**	**7234643**	**10.5**	**88**	**-90**	**360**	**6.7**	**4.91**	**5.33**	**4.46**	**13.90**	**0.60**
20CSHA418	579930	7234256	10.5	91	-90	360	5.3	3.89	4.44	3.41	10.76	0.96
20CSHA424	581092	7237659	10.5	92	-90	360	3.7	2.81	3.00	2.43	11.42	1.25
20CSHA425	580796	7238056	12.0	106	-90	360	6.2	4.52	5.03	3.48	12.25	5.65
20CSHA426	580187	7238853	10.5	84	-90	360	4.8	3.42	3.88	2.75	13.03	2.43
20CSHA427	579577	7239648	10.5	95	-90	360	3.6	2.90	3.26	2.44	14.70	1.02
20CSHA428	578974	7240441	10.5	102	-90	360	4.1	3.06	3.39	2.62	13.41	0.83
20CSHA429	579776	7241054	10.5	82	-90	360	3.3	2.67	2.85	2.28	13.35	1.65
20CSHA433	581898	7238270	10.5	79	-90	360	4.6	3.59	3.85	3.31	15.59	1.81

Note: VIS = visual estimated; O/S = Oversize (+1mm); All data averages are grade weighted and uncut and from surface.

Table 2: Detailed laboratory sample data for significant auger drillhole 20CSHA413 at the Zulene target.

HOLE ID	SAMPLE NUMBER	FROM (M)	TO (M)	THM%	SLIME%	O/S%	SAMPLE TYPE	SAMPLE CATEGORY
20CSHA413	2041301	0.0	1.5	4.80	7.96	1.21	HAND AUGER	PRIMARY
20CSHA413	2041302	1.5	3.0	5.28	9.24	1.21	HAND AUGER	PRIMARY
20CSHA413	2041303	3.0	4.5	5.63	12.48	1.20	HAND AUGER	PRIMARY
20CSHA413	2041304	4.5	6.0	6.26	12.71	1.06	HAND AUGER	PRIMARY
20CSHA413	2041305	6.0	7.5	6.60	3.36	1.10	HAND AUGER	PRIMARY
20CSHA413	2041306	7.5	9.0	6.86	14.16	1.03	HAND AUGER	PRIMARY
20CSHA413	2041307	-	-	3.74	6.54	1.27	HAND AUGER	STANDARD
20CSHA413	2041308	9.0	10.5	7.34	14.46	1.12	HAND AUGER	PRIMARY
20CSHA413	2041309	10.5	12.0	7.66	10.18	1.45	HAND AUGER	PRIMARY

Note: O/S = Oversize (+1mm).

Competent Persons' Statement

The information in this report, as it relates to Mozambique Exploration Results is based on information compiled and/or reviewed by Dr Mark Alvin, who is a member of The Australasian Institute of Mining and Metallurgy. Dr Alvin is an employee of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which has been undertaken 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". Dr Alvin consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.

-ENDS-

Authorised by:

The Board of MRG Metals Ltd

Appendix 1

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg 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.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• A sample of sand, approximately 20g, was scooped from the sample bag of each sample interval for wet panning and visual estimation. • The same sample mass is used for every pan sample visual estimation. • The consistent sized pan sample is to ensure visual calibration is maintained for consistency in percentage visual estimation of total heavy mineral (THM). • Geotagged photographs are taken of each panned sample with the corresponding sample bag to enable easy reference at a later date • The larger 1.5m interval auger drill samples were homogenized prior to being grab sampled for panning. • The large 1.5m drill samples have an average of about 4kg and were split down in Mozambique to approximately 300-600g by riffle splitter for export to the Primary processing laboratory. • At the laboratory the 300-600g laboratory sample was dried and split to 100g, de-slimed (removal of -45µm fraction) and oversize (+1mm fraction) removed, then subjected to heavy liquid separation using TBE to determine total heavy mineral (THM) content.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	• Hand Auger drilling is a manual hand operated system produced by Dormer Engineering in Australia. • Drill rods and drill bits are 1m long. • The auger is a 62mm open hole drilling technique. • All holes have been drilled vertically. • The drilling onsite is governed by a Hand Auger Drilling Guideline to ensure consistency in application of the method. • A wooden surface collar is placed on the ground at the beginning of each hole to prevent widening of the collar and material falling into the hole.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure*	• Auger drilling is considered to be an early stage relatively unsophisticated technique of drilling. • The auger drill used is an open hole method and recovery of sample

Criteria	JORC Code explanation	Commentary
	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.*	extracted from the holes is measured by spring balance at the drill site. • Samples are consistently collected at 1.5m intervals. • No significant losses of auger sample were observed due to the shallow depths of drilling (<12m). • The initial 0–1.5m interval in each auger hole is drilled with care to maximize sample recovery. • There is potential for contamination in open hole drilling techniques but sample bias is not likely due to the shallow drill hole depths.
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.*	• The 1.5m auger drill intervals were logged onto paper field log sheets prior to transcribing into a Microsoft Excel spreadsheet. • The auger samples were logged for lithology, colour, grainsize, rounding, sorting, estimated %THM, estimated %slimes and any relevant comments, such as slope and vegetation. • Geological logging is governed by a Hand Auger Drilling Guideline with predefined log codes and guidance of what to include in log fields to ensure consistency between individuals logging data. • Data is backed-up each day at the field base to a cloud storage site. • Data from the Microsoft Excel spreadsheets is imported into a Microsoft Access database and the data is subjected to numerous validation queries to ensure data quality.
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 maximise 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 1.5m drill sample composites were homogenized at the drill site and then cone-and-quarter split onsite and inserted into clean calico sample bags with metal sample tag according to the Hand Auger Drilling Guideline. • At the field base, the samples were homogenized within the calico bag by rotating it and then fed through a single tier riffle splitter that is placed on a hard surface and leveled, to reduce samples to 300-600g sub-samples for export to the Primary processing laboratory. • The 300-600g sub-sample is deposited into a new labeled calico sample bag with metal sample tag and prepared to be sent to the Primary laboratory for analysis. • Where samples were wet when sampled, they were dried in clean plastic basins prior to riffle splitting. • All of the samples collected have been sand or silty-sand and the preparation techniques are considered appropriate for this sample type. • The sample sizes were deemed suitable based on industry experience of the geologists involved and consultation with laboratory

Criteria	JORC Code explanation	Commentary
		staff. • Field duplicates of the samples were completed at a rate of 5%, or at a frequency of approximately 1 per 25 primary samples. • Standard Reference Material (SRM) samples are inserted into the sample stream in the field at a frequency of 1 per 50 samples. • Employees undertaking the primary sampling and splitting are closely monitored by a geologist to ensure sampling quality is maintained.
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.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• The wet panning of samples provides an estimate of the %THM content within the sample which was sufficient for the purpose of determining approximate concentrations of THM. • The field derived visual panned THM estimates are compared to a range of laboratory derived THM images of pan concentrates. This allows the field geologists to calibrate the field panned visual estimated THM with known laboratory measured THM grades. **Laboratory Analysis Methodology** • The individual 300-600g auger sub-samples were sent to Western GeoLabs in Perth, Western Australia, which is considered the Primary laboratory. • The 300-600g auger samples were first oven dried, disaggregated to break up any clay balls, and riffle split to 100g sub-samples. They were then wetted and attritioned and screened for removal and determination of Slimes (-45µm) and Oversize (+1mm) contents. • The +45um-1mm sample fraction was then analysed for THM% content by heavy liquid separation (HLS). • The laboratory used TBE as the heavy liquid medium for HLS – with density 2.95 g/ml, measured daily. • This is an industry standard technique for HLS to determine THM in HMS exploration. • Field duplicates of the auger samples were collected at a frequency of 1 per 25 primary samples and submitted ‘blind’ to the Primary laboratory with the field sample batch. • Western GeoLabs completed its own internal QA/QC checks that included laboratory repeats every 10th sample prior to the results being released. • Analysis of the Company and laboratory QA/QC samples show the laboratory data to be of acceptable accuracy and precision. • The adopted QA/QC protocols are acceptable for this stage test work.
Verification of	• *The verification of significant intersections by either independent or*	• Selected visual estimated THM field data are checked by the Chief

Criteria	JORC Code explanation	Commentary
sampling and assaying	*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.*	Geologist. • Significant visual estimated THM >5% are verified by the Chief Geologist. This is done either in the field or via field photographs of the pan sample. • The Chief Geologist makes regular visits to the field drill sites to check on process and procedure. • No twinned holes have been completed due to the early nature of the auger drilling technique. • The field data has been manually transcribed into a master Microsoft Excel spreadsheet which is appropriate for this early stage in the exploration program. Data is then imported into a Microsoft Access database where it is subjected to various validation queries. • Test work has not yet been undertaken at a Secondary laboratory to check the veracity of the Primary laboratory data. This work is planned as part of the Company's standard QA/QC procedure. • A process of laboratory data validation using mass balance is undertaken to identify entry errors or questionable data. • Field and laboratory duplicate data pairs (THM/oversize/slime) of each batch are plotted to identify potential quality control issues.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (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.*	• Downhole surveys for shallow auger holes are not required due to the very shallow nature. • A handheld 16 channel Garmin GPS was used to record the positions of the auger holes in the field. • The handheld Garmin GPS has an accuracy of +/- 5m. • The datum used for coordinates is WGS84 zone 36S. • The accuracy of the drillhole locations is sufficient for this early stage exploration.
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.*	• Auger holes were typically drilled at 250m, 500m and 1000m between hole stations and 500m between station lines for reconnaissance drilling. • The reconnaissance auger hole spacing was systematic and hole locations were designed to test for heavy mineral sand mineralisation related to geophysical anomalism. • The data has not been used for resource estimation.
Orientation of data in relation to	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	• The auger drilling was placed as perpendicular as possible on lines cutting the geophysical anomalies obtained from an airborne survey undertaken by the Company during April 2019.

Criteria	JORC Code explanation	Commentary
geological structure	• *If the relationship between the drilling orientation and the 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.*	• Auger samples remain in the custody of Company representatives until they are transported to Maputo for final packaging and securing. • The Company uses a commercial shipping company, Deugro or DHL, to ship samples from Mozambique to Perth. • The Company dispatched these hand auger samples to Western GeoLabs in Perth for heavy liquid separation analysis. • Western GeoLabs is a dedicated and specialist heavy sand analysis laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Internal data and procedure reviews are undertaken. • No external audits or reviews have been undertaken.

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 exploration work was completed on the Corridor South tenement (6621L) which is 100% owned by the Company through its 100% ownership of its subsidiary, Sofala Mining & Exploration Limitada, in Mozambique. • All granted tenements have initial 5 year terms, renewable for 3 years. An application for renewal of tenement 6621L was submitted in 23 September 2019 and is under review. Additional supporting information was requested by the Ministry of Mineral Resources on 14 April 2020 and this was submitted by the Company on 29 April, 2020. • Traditional landowners and village Chiefs within the areas of influence were consulted prior to the auger programme and were supportive of the programme. • An Environment Management Plan was prepared by an independent consultant and submitted to the Provincial Directorate of Lands, Environment and Rural Development in accordance with Mining Law and Regulations. • An Environmental License has been obtained by the Company. • Representatives from the Provincial Directorate of Mineral Resources and Directorate of Lands, Environment and Rural Development, and District Planning and Infrastructure Departments are also part of the consent and consultation process.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historic exploration work was completed by Corridor Sands Limitada, a subsidiary of Southern Mining Corporation and subsequently Western Mining Corporation, in 1999. BHP-Billiton acquired Western Mining Corporation and undertook a Bankable Feasibility Study of the Corridor Deposit 1 about 15km north of the Company's tenements. • The Company has obtained digital data in relation to this historic information. • The historic data comprises limited Aircore/Reverse Circulation drilling. • The historic results are not reportable under JORC 2012.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Two types of heavy mineral sand mineralisation styles are possible along coastal Mozambique:

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>1. Thin but high grade strandlines which may be related to marine or fluvial influences, and
2. Large but lower grade deposits related to windblown sands.
• The coastline of Mozambique is well known for massive dunal systems such as those developed near Inhambane (Rio Tinto’s Mutamba deposit), near Xai Xai (Rio Tinto’s Chilubane deposit) and in Nampula Province (Kenmare’s Moma deposit). Buried strandlines are likely in areas where palaeoshorelines can be defined along coastal zones.</td></tr>
<tr><td>Drill hole Information</td><td>• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
○ easting and northing of the drill hole collar
○ elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
○ dip and azimuth of the hole
○ down hole length and interception depth
○ hole length.
• If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</td><td>• Summary drill hole information is presented within Table 1 of the main body of text of this announcement.</td></tr>
<tr><td>Data aggregation methods</td><td>• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg 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.</td><td>• No cut-offs were used in the downhole averaging of results.
• The visual estimated THM% averaging is grade-weighted.
• An example of the data averaging is shown below.
<table>
<tr><th>HOLE_ID</th><th>FROM</th><th>TO</th><th>PCT VIS THM</th><th>Average visTHM</th><th>Average visTHM</th></tr>
<tr><td>19CCAC104</td><td>0.0</td><td>3.0</td><td>6.0</td><td rowspan="13">37.5m @ 4.9%</td><td rowspan="13">27m @ 6.3%</td></tr>
<tr><td>19CCAC104</td><td>3.0</td><td>6.0</td><td>6.0</td></tr>
<tr><td>19CCAC104</td><td>6.0</td><td>9.0</td><td>6.0</td></tr>
<tr><td>19CCAC104</td><td>9.0</td><td>12.0</td><td>8.0</td></tr>
<tr><td>19CCAC104</td><td>12.0</td><td>15.0</td><td>6.2</td></tr>
<tr><td>19CCAC104</td><td>15.0</td><td>18.0</td><td>6.6</td></tr>
<tr><td>19CCAC104</td><td>18.0</td><td>21.0</td><td>5.5</td></tr>
<tr><td>19CCAC104</td><td>21.0</td><td>24.0</td><td>8.0</td></tr>
<tr><td>19CCAC104</td><td>24.0</td><td>27.0</td><td>4.0</td></tr>
<tr><td>19CCAC104</td><td>27.0</td><td>30.0</td><td>2.5</td></tr>
<tr><td>19CCAC104</td><td>30.0</td><td>33.0</td><td>2.0</td></tr>
<tr><td>19CCAC104</td><td>33.0</td><td>36.0</td><td>1.7</td></tr>
<tr><td>19CCAC104</td><td>36.0</td><td>37.5</td><td>1.5</td></tr>
</table></td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Auger holes are thought to represent close to true thicknesses of the mineralisation. • Downhole widths are 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 drill hole collar locations and appropriate sectional views.*	• Figures are displayed in the main text.
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 to avoid misleading reporting of Exploration Results.*	• A summary of the laboratory data is presented in Table 1 of the main part of the announcement, comprising downhole averages, together with maximum and minimum estimated THM values in each hole. Slime and oversize statistics are also presented. Detailed laboratory data for a particular hole is presented in Table 2.
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.*	• No other material exploration information has been gathered by the Company.
Further work	• *The nature and scale of planned further work (eg 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.*	• Further work will include additional auger drilling and sampling, infill auger sampling and heavy liquid separation analysis. • High quality targets generated from reconnaissance work are planned to be drilled with aircore techniques. • Mineral assemblage analyses by QEMSCAN will be undertaken on suitable composite HM samples to determine valuable heavy mineral components. • Metallurgical test work is underway on a bulk sample from the Koko Massava deposit on tenement 6620L. This work will determine product suite, product quality and product yields.