



All Registry communications to:
Automic
Group GPO
Box 5193
Sydney NSW 2001
Telephone (free call within Australia): 1300 288 664
ASX Code: MGA

<<EntityRegistrationDetailsLine1Envelope>>
<<EntityRegistrationDetailsLine2Envelope>>
<<EntityRegistrationDetailsLine3Envelope>>
<<EntityRegistrationDetailsLine4Envelope>>
<<EntityRegistrationDetailsLine5Envelope>>
<<EntityRegistrationDetailsLine6Envelope>>

31 December 2025

Upcoming General Meeting of Shareholders

Dear Shareholder,


MetalsGrove Mining Limited ACN 655 643 039 (ASX: MGA or "the **Company**"), advises the General Meeting will be held in person at Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia on Friday, 30 January 2026 at 10.00am (AWST) (**Meeting**).

Notice of Meeting

The Notice of Meeting and Explanatory Memorandum (**Notice**) for the Meeting is available online and can be viewed and downloaded by shareholders of the Company (**Shareholders**) from the Company's website at metalsgrove.com.au or the Company's ASX market announcements platform at www.asx.com.au (ASX: MGA).

In accordance with sections 110C-110K of the Corporations Act 2001 (Cth) (as inserted by the Treasury Laws Amendment (2021 Measures No.1) Act 2021 (Cth), Shareholders will not be sent a hard copy of the Notice or Proxy Form unless Shareholders have already notified the Company that they wish to receive documents such as the Notice and Proxy Form in hard copy.

Voting by Proxy

Online scan the QR code below using your smartphone 	Lodge the Proxy Form online at https://investor.automic.com.au/#/loginsah by following the instructions: <ol style="list-style-type: none">1. Login to the Automic website using the holding details as shown on your holding statement.2. Click on 'Meetings' - 'Vote'. To use the online lodgment facility, Shareholders will need their holder number (Securityholder Reference Number (SRN) or Holder Identification Number (HIN)) as shown at the top of your holding statement.
--	--

For further information on the online proxy lodgment process, or if you require a hard copy Proxy Form, please contact the Company's Share Registry, Automic Registry Services (**Automic**), at hello@automicgroup.com.au or via phone on 1300 288 664 (within Australia) or +61 2 9698 5414 (overseas).

Shareholder queries in relation to the Meeting

Shareholders can contact the Company Secretary with any questions prior to the meeting via email at info@metalsgrove.com.au

Copies of all Meeting related material including the Notice, are available to download from the Company's website and the Company's ASX market announcements platform. In the event it is necessary or appropriate for the Company to make alternative arrangements for the Meeting, information will be provided to Shareholders via the ASX and the Company's website.

Authorised for ASX release by the Company Secretary.

Proxy Voting Form

If you are attending the Meeting in person, please bring this with you for Securityholder registration.

Your proxy voting instruction must be received by **10:00am (AWST) on Wednesday, 28 January 2026**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 - APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of Key Management Personnel.

STEP 2 - VOTES ON ITEMS OF BUSINESS

You may direct your proxy how to vote by marking one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automicgroup.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



BY MAIL:

Automic
GPO Box 5193
Sydney NSW 2001

IN PERSON:

Automic
Level 5, 126 Phillip Street
Sydney NSW 2000

BY EMAIL:

meetings@automicgroup.com.au

BY FACSIMILE:

+61 2 8583 3040

All enquiries to Automic:

WEBSITE:

<https://automicgroup.com.au>

PHONE:

1300 288 664 (Within Australia)
+61 2 9698 5414 (Overseas)



I/We being a Shareholder entitled to attend and vote at the General Meeting of MetalsGrove Mining Limited, to be held at **10:00am (AWST) on Friday, 30 January 2026 at Level 2, 389 Oxford Street, Mount Hawthorn, WA 6016** hereby:

Please note: If you are not appointing the Chair of the Meeting as your proxy, please write in the box provided below the name of the person or body corporate you are appointing as your proxy. If the person so named is absent from the meeting, or if no person is named, the Chair will act on your behalf.

[illegible]

Unless indicated otherwise by marking the “for”, “against” or “abstain” box you will be authorising the Chair to vote in accordance with the Chair’s voting intention.

Where I/we have appointed the Chair as my/our proxy (or where the Chair becomes my/our proxy by default), I/we expressly authorise the Chair to exercise my/our proxy on Resolution 8 (except where I/we have indicated a different voting intention below) even though Resolution 8 is connected directly or indirectly with the remuneration of a member of the Key Management Personnel, which includes the Chair.

MGA

Resolutions	For	Against	Abstain
1 RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED UNDER LISTING RULE 7.1	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED UNDER LISTING RULE 7.1A	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - PETER LEDWIDGE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - LIJUN YANG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - HAIDONG CHI	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - LUKE HUANG	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 APPROVAL TO ISSUE SHARES TO DIRECTOR, LIJUN YANG AS A REMUNERATION BONUS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9 APPROVAL TO ISSUE SHARES AS A FEE FOR SERVICES PROVIDED	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Please note: If you mark the abstain box for a particular Resolution, you are directing your proxy not to vote on that Resolution and your votes will not be counted in computing the required majority on a poll.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name:

[illegible]

Email Address:

[illegible]

Contact Daytime Telephone

[illegible]

Date (DD/MM/YY)

--	--	--

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible).

METALSGROVE MINING LIMITED
ACN 655 643 039
NOTICE OF GENERAL MEETING

Notice is given that the Meeting will be held at:

TIME: 10:00am (WST)
DATE: Friday, 30 January 2026
PLACE: Level 2
389 Oxford Street
Mount Hawthorn, WA 6016

The business of the Meeting affects your shareholding and your vote is important.

This Notice should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

The Directors have determined pursuant to Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) that the persons eligible to vote at the Meeting are those who are registered Shareholders at 4:00pm (WST) on Wednesday, 28 January 2026.

Notice is given that a General Meeting of Shareholders of MetalsGrove Mining Limited will be held at 10.00am (WST) on Friday, 30 January 2026 at Level 2, 389 Oxford Street, Mount Hawthorn, Western Australia.

The Explanatory Statement provides additional information on matters to be considered at the Meeting. The Explanatory Statement and the Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting are defined in the Glossary.

AGENDA

ORDINARY BUSINESS

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED UNDER LISTING RULE 7.1

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 15,813,000 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

2. RESOLUTION 2 – RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED UNDER LISTING RULE 7.1A

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, Shareholders ratify the issue of 10,542,000 Shares on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

3. RESOLUTION 3 - APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue up to 10,011,665 Placement Shares to the Unrelated Tranche 2 Participants on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

4. RESOLUTION 4 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - PETER LEDWIDGE

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 333,333 Shares at \$0.06 per Share to Mr Peter Ledwidge, a Director of the Company (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

5. RESOLUTION 5 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - LIJUN YANG

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 1,666,666 Shares at \$0.06 per Share to Mr Lijun Yang, a Director of the Company (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

6. RESOLUTION 6 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - HAIDONG CHI

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 1,666,666 Shares at \$0.06 per Share to Mr Haidong Chi, a Director of the Company (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

7. RESOLUTION 7 – APPROVAL FOR DIRECTOR PARTICIPATION IN PLACEMENT - LUKE HUANG

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 195(4) of the Corporations Act, ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue up to 5,000,000 Shares at \$0.06 per Share to Mr Luke Huang, a Director of the Company (or his nominee) on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

8. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO DIRECTOR, LIJUN YANG AS A REMUNERATION BONUS

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 10.11, and for all other purposes, approval is given for the Company to issue 500,000 Shares to Mr Lijun Yang, a Director of the Company (or his nominee) as a remuneration bonus on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

9. RESOLUTION 9 – APPROVAL TO ISSUE SHARES AS A FEE FOR SERVICES PROVIDED

To consider and, if thought fit, to pass, the following resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1, and for all other purposes, approval is given for the Company to issue 500,000 Shares to CRC Minerals Pty Ltd as a fee for services provided on the terms and conditions set out in the Explanatory Statement."

A voting exclusion statement applies to this Resolution. Please see below.

Voting Prohibition Statement

Resolution 8 – Approval to Issue Shares to Director, Lijun Yang as a Remuneration Bonus

A person appointed as a proxy must not vote, on the basis of that appointment, on this Resolution if:

(a) the proxy is either:

- (i) a member of the Key Management Personnel; or
- (ii) a Closely Related Party of such a member; and

(b) the appointment does not specify the way the proxy is to vote on this Resolution.

However, the above prohibition does not apply if:

- (a) the proxy is the Chair; and
- (b) the appointment expressly authorises the Chair to exercise the proxy even though this Resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel.

Voting Exclusion Statements – ASX Listing Rules

In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of the Resolution set out below by or on behalf of the following persons:

Resolution 1 - Ratification of Prior Issue of Shares Issued under Listing Rule 7.1	By or on behalf of any person who participated in the issue of the Shares or an associate of that person or those persons.
Resolution 2 - Ratification of Prior Issue of Shares Issued under Listing Rule 7.1A	By or on behalf of any person who participated in the issue of the Shares or an associate of that person or those persons.
Resolution 3 - Approval to Issue Tranche 2 Placement Shares	The Unrelated Tranche 2 Participants or any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue of Unrelated Tranche 2 Placement Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 4 – Approval for Director Participation in Placement - Peter Ledwidge	Mr Peter Ledwidge (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 5 – Approval for Director Participation in Placement – Lijun Yang	Mr Lijun Yang (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 6 – Approval for Director Participation in Placement – Haidong Chi	Mr Haidong Chi (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 7 – Approval for Director Participation in Placement – Luke Huang	Mr Luke Huang (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 8 – Approval to Issue Shares to Director, Lijun Yang as a Remuneration Bonus	Mr Lijun Yang (or his nominee(s)) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.
Resolution 9 – Approval to Issue Shares as a Fee for Services Provided	CRC Minerals Pty Ltd and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
- (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

In accordance with section 249L of the Corporations Act, Shareholders are advised that:

- each Shareholder has a right to appoint a proxy;
- the proxy need not be a Shareholder of the Company; and
- a Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the Shareholder appoints two proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Voting in person

To vote in person, attend the Meeting at the time, date and place set out above.

How the Chair will vote available proxies

The Chair of the Meeting intends to vote all available proxies in favour of all of the Resolutions set out in the Notice. The proxy form expressly authorises the Chair to exercise undirected proxies in favour of remuneration related Resolutions.

Default to the Chair

Any directed proxies that are not voted on a poll at the Meeting will automatically default to the Chair of the Meeting, who is required to vote those proxies as directed.

Should you wish to discuss the matters in this Notice please do not hesitate to contact the Company Secretary on +61 8 9380 6789.

Dated: 22 December 2025

By Order of the Board

Rebecca Broughton
Company Secretary

All Resolutions will be determined by poll.

EXPLANATORY STATEMENT

This Explanatory Statement, which should be read in conjunction with the accompanying Notice, has been prepared to provide information which the Directors believe to be material to Shareholders in deciding whether or not to pass the Resolutions.

1. RESOLUTIONS 1 AND 2 – RATIFICATION OF PRIOR ISSUE OF SHARES ISSUED UNDER LISTING RULE 7.1 AND 7.1A

1.1 General

As announced to ASX on 11 December 2025, the Company advised it had received commitments from institutional, sophisticated and professional investors (including the Company's Directors) to subscribe for up to 45,033,330 Shares at an issue price of \$0.06 per Share to raise \$2,702,000 (before costs).

26,355,000 Shares were issued on 17 December 2025 (**Tranche 1 Placement Shares**) with the remaining 18,678,330 Shares to be issued in late January / early February 2026 subject to Shareholder approval at the Meeting.

The Company is seeking Shareholder approval under Resolutions 1 and 2 for the ratification of the issue of 26,355,000 Shares. Of that number, 15,813,000 Shares were issued pursuant to the Company's capacity under Listing Rule 7.1 (being, the subject of Resolution 1) and 10,542,000 Shares were issued pursuant to the Company's 7.1A mandate which was approved by Shareholders at the last annual general meeting held on 19 November 2025 (being, the subject of Resolution 2).

Shaw and Partners Limited (Shaw) acted as lead manager to this placement of Shares.

Subject to Shareholder approval, up to 18,678,330 Shares will be issued as follows:

- a) 10,011,665 Shares (**Tranche 2 Placement Shares**) to institutional, sophisticated and professional investors who are not related to the Company (**Unrelated Tranche 2 Participants**) – Resolution 3;
- b) 333,333 Shares to Director, Peter Ledwidge (or his nominee) – Resolution 4;
- c) 1,666,666 Shares to Director, Lijun Yang (or his nominee) – Resolution 5;
- d) 1,666,666 Shares to Director, Haidong Chi (or his nominee) – Resolution 6; and
- e) 5,000,000 Shares to Director, Luke Huang (or his nominee) – Resolution 7.

1.2 Listing Rules 7.1 and 7.1A

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that 12 month period.

Under Listing Rule 7.1A however, an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25%.

The issue of the 26,355,000 Shares does not fit within any of the exceptions and, as it has not yet been approved by Shareholders, it effectively uses up all of the 25% limit in Listing Rules 7.1 and 7.1A, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12 month period following the date of issue of these 26.355 million Shares.

1.3 Listing Rule 7.4

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of equity securities after it has been made or agreed to be made. If they do, the issue

is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities in the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. Accordingly, Resolutions 1 and 2 are seeking Shareholder ratification pursuant to Listing Rule 7.4 for the issue of 26,355,000 Shares.

1.4 Technical information required by Listing Rule 14.1A

If Resolutions 1 and 2 are passed, 26,355,000 Shares will be excluded in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of these Shares.

If Resolutions 1 and 2 are not passed, 26,355,000 Shares will be included in calculating the Company's combined 25% limit in Listing Rules 7.1 and 7.1A, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12 month period following the date of issue of these Shares.

1.5 Technical information required by ASX Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 1 and 2:

- (a) 26,355,000 Shares were issued to institutional, sophisticated and professional investors who are:

- (i) clients of Shaw; or
- (ii) current strategic investors in the Company;

Other than the two participants noted below, there were no other participants in the issue of the Shares that were investors required to be disclosed under ASX Guidance Note 21 which included;

- (i) related party of the Company;
- (ii) member of key management personnel;
- (iii) substantial holder in the Company;
- (iv) adviser to the Company; or
- (v) associate of any of the above,
- (vi) and the securities issued constitute more than 1% of the Company's current issued capital.

The two participants were:

- Bright Element Pty Ltd, a substantial Shareholder, who subscribed for 1,666,666 Shares; and
- Mrs Hui An, a substantial Shareholder, who subscribed for 1,666,667 Shares.

- (b) 26,355,000 Shares were issued on the following basis:

- (i) 15,813,000 Shares issued pursuant to Listing Rule 7.1 (ratification of which is sought under Resolution 1); and
- (ii) 10,542,000 Shares issued pursuant to Listing Rule 7.1A (ratification of which is sought under Resolution 2);

- (c) The issued Shares were all fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) the Shares were issued on 17 December 2025;
- (e) the issue price was \$0.06 per Share under the issue of Shares pursuant to Listing Rule 7.1 and 7.1A;
- (f) the purpose of the issue was to raise \$2.7 million, which will primarily be used to fund the costs of undertaking permit-wide geochemistry over newly acquired Zuénoula permit (refer ASX announcement dated 11 December 2025) and other existing permits on granting, undertaking air core drilling and RC/ diamond drilling to test targets that are defined and to provide working capital and support for broader corporate activities;
- (g) the Tranche 1 Placement Shares were not issued under an agreement; and
- (h) a voting exclusion statement is included in the Notice.

The issue of the 26,355,000 Shares did not breach Listing Rule 7.1 and 7.1A.

2. RESOLUTION 3 – APPROVAL TO ISSUE TRANCHE 2 PLACEMENT SHARES

2.1 General

This Resolution seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of up to 10,011,665 Shares (Tranche 2 Placement Shares) to the Unrelated Tranche 2 Participants.

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2 and exceeds the 15% limit in Listing Rule 7.1. It therefore requires the approval of Shareholders under Listing Rule 7.1.

2.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will not be able to proceed with the issue.

2.3 Technical information required by Listing Rule 7.3

- (a) The Unrelated Tranche 2 Participants, being institutional, sophisticated and professional investors, were identified through a bookbuild process which involved the Lead Manager Shaw seeking expressions of interest to participate in the Share Placement from non-related parties of the Company.

The Company confirms that no Material Persons (refer Section 1.5(a)) will be issued more than 1% of the issued capital of the Company under this Resolution;

- (b) Up to 10,011,665 Shares Tranche 2 Placement Shares will be issued at \$0.06 per Share to raise up to \$600,700;
- (c) The Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) The Company expects to issue the Tranche 2 Placement Shares within 5 Business Days of the Meeting. In any event, the Company will not issue any Tranche 2 Placement Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) The Tranche 2 Placement Shares will be issued for a subscription price of \$0.06 per Share;
- (f) The use of funds raised from the issue of the Tranche 2 Placement Shares is noted in Section 1.5 (f);
- (g) The Tranche 2 Placement Shares are not proposed to be issued under an agreement; and
- (h) A voting exclusion statement applies to this Resolution.

3. RESOLUTIONS 4, 5, 6, AND 7 – PARTICIPATION BY DIRECTORS IN CAPITAL RAISING ISSUE OF SHARES

3.1 General

As noted in Section 1.1 and in the Company's ASX announcement dated 11 December 2025, subject to Shareholder approval, the Directors have committed to subscribing for a total of up to 8,666,665 Shares at \$0.06 per Share to raise up to \$520,000:

- a) 333,333 Shares to Director, Peter Ledwidge (or his nominee) – Resolution 4;
- b) 1,666,666 Shares to Director, Lijun Yang (or his nominee) – Resolution 5;
- c) 1,666,666 Shares to Director, Haidong Chi (or his nominee) – Resolution 6; and
- d) 5,000,000 Shares to Director, Luke Huang (or his nominee) – Resolution 7.

The Directors' participation in the capital raising will be on the same terms and conditions as the other participants.

3.2 ASX Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 (a) a related party;

- 10.11.2 (b) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 (c) a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 (d) an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 (e) a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Each of the existing Directors, being Mr Peter Ledwidge, Mr Lijun Yang, Mr Haidong Chi and Mr Luke Huang, wish to participate in the Capital Raising following approval of Resolutions 4, 5, 6 and 7 respectively. Each of these persons is a related party within the terms of the ASX Listing Rules. Accordingly, the Company must obtain Shareholder approval pursuant to ASX Listing Rule 10.11 unless an exception applies. It is the view of the Directors that the exceptions set out in ASX Listing Rule 10.12 do not apply in the current circumstances.

Approval pursuant to ASX Listing Rule 7.1 is not required as approval is being obtained under ASX Listing Rule 10.11. Accordingly, the issue of Shares to the Directors (or their nominees) will not be included in the use of the Company's 15% annual placement capacity pursuant to ASX Listing Rule 7.1.

3.3 Technical information required by Listing Rule 14.1A

If Resolutions 4, 5, 6 and 7 are passed, the Company will be able to proceed with the issue of up to 8,666,665 Shares at \$0.06 per Share to raise up to \$520,000.

If these Resolutions are not passed, the Company will not be able to proceed with the issue of up to 8,666,665 Shares at \$0.06 per Share to raise up to \$520,000.

3.4 Chapter 2E of the Corporations Act – Related Party Transactions

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The Directors' participation in the Capital Raising will result in the issue of Shares which constitutes giving a financial benefit and the Directors are related parties of the Company by virtue of being Directors.

The terms and conditions upon which the related parties the subject of Resolutions 4, 5, 6 and 7 will subscribe for the Shares will be the same terms and conditions under which other investors have subscribed for Shares the subject of Resolutions 1 and 2 as well as the basis on which investors will subscribe for the Tranche 2 Placement Shares under Resolution 3 (being \$0.06 per Share). On this basis, the Directors consider that the participation of the related parties could be seen to be on

reasonable arms-length terms (and thereby an exception to Chapter 2E) and accordingly, the Company will not also seek approval for the issue of Shares to the Directors pursuant to section 208 of the Corporations Act.

3.5 Technical information required by ASX Listing Rule 10.13

Pursuant to and in accordance with ASX Listing Rule 10.13, the following information is provided in relation to the Directors' participation in the capital raising:

- a) the Shares, the subject of Resolutions 4,5,6 and 7 will be issued to Mr Peter Ledwidge, Mr Lijun Yang, Mr Haidong Chi and Mr Luke Huang respectively who are Directors of the Company (or their nominee(s));
- b) Pursuant to Listing Rule 10.11.1, Mr Peter Ledwidge, Mr Lijun Yang, Mr Haidong Chi and Mr Luke Huang are related parties by virtue of being Directors.
- c) the maximum number of Shares to be issued is:
 - up to 333,333 Shares to Director, Peter Ledwidge (or his nominee) – Resolution 4;
 - up to 1,666,666 Shares to Director, Lijun Yang (or his nominee) – Resolution 5;
 - up to 1,666,666 Shares to Director, Haidong Chi (or his nominee) – Resolution 6; and
 - up to 5,000,000 Shares to Director, Luke Huang (or his nominee) – Resolution 7.
- d) The Directors' subscription to Shares will be on the same terms and conditions as other subscribers to Tranche 1 of the Capital Raising, the subject of Resolutions 1 and 2 and Tranche 2, the subject of Resolution 3. The Directors' subscription, if approved by Shareholders, will on completion raise \$520,000;
- e) the Shares will be issued no later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that issue of the Shares will occur on the same date;
- f) the issue price will be \$0.06 per Share, being the same as all other Shares issued or to be issued under the capital raising announced on 11 December 2025;
- g) the Shares will be issued on the same terms as referred to in Resolutions 1, 2 and 3 above and will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- h) the Company intends to use the funds raised from the issue of the Shares for the same purposes as all other funds raised under the capital raising as set out in section 1.5(f) above;
- i) There are no other material terms to the agreement by the Directors to subscribe for the Shares in this capital raising; and
- j) A voting exclusion statement is included in the Notice.

It should be noted that Mr Haidong Chi is a substantial Shareholder in the Company and will remain so upon completion of his subscription to new Shares. Each of Mr Lijun Yang and Mr Luke Huang will become a substantial Shareholder in the Company upon completion of his subscription to new Shares.

4. RESOLUTION 8 – APPROVAL TO ISSUE SHARES TO DIRECTOR, LIJUN YANG AS A REMUNERATION BONUS

4.1 General

The Board has resolved to seek Shareholder approval for the issue of 500,000 Shares (**Bonus Shares**) at a nil issue price to the Company's Chief Executive Officer and Managing Director, Mr Lijun Yang as a remuneration bonus. The Board has concluded that this issue of Bonus Shares is merited in recognition of Mr Yang's work in successfully negotiating the Stellar JV over the Zuénoula permit and the successful capital raising announced on 11 December 2025.

4.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act requires that for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act. The proposed issue constitutes giving a financial benefit and Mr Lijun Yang is a related party of the Company by virtue of being a Director.

The Directors consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the issue because the issue of Bonus Shares is considered reasonable remuneration for Mr Yang in the circumstances and is deemed appropriate and determined on a discretionary basis by the Board, excluding Mr Yang.

4.3 Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 1. a related party;
- 10.11.2 2. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 3. a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 4. an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 5. a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The issue falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11.

4.4 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue of the Bonus Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue (because approval is being obtained under Listing Rule 10.11), the issue will not use up any of the Company's 15% annual placement capacity.

If the Resolution is not passed, the Company will not be able to proceed with the issue of the Bonus Shares. If the Company is unable to proceed with the issue, it may consider alternative forms of a remuneration bonus for Mr Yang.

4.5 Technical Information required by Listing Rule 10.13

REQUIRED INFORMATION	DETAILS
Name of the persons to whom securities will be issued	The proposed recipient of the Bonus Shares is Mr Lijun Yang (or his nominee).
Categorisation under Listing Rule 10.11	Mr Yang falls within the category set out in Listing Rule 10.11.1 as he is a related party of the Company by virtue of being a Director. Any nominee(s) of the proposed recipients who receive the Bonus Shares may constitute 'associates' for the purposes of Listing Rule 10.11.4.
Number of securities and class to be issued	The securities to be issued are 500,000 Shares and will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Terms of securities	Fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares.
Date(s) on or by which the securities will be issued	The Company expects to issue the Bonus Shares within 5 Business Days of the Meeting. In any event, the Company will not issue the Bonus Shares later than one month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
Price or other consideration the Company will receive for the securities	The Bonus Shares will be issued at a nil issue price.
Purpose of the issue, including the intended use of any funds raised by the issue	The purpose of the issue is explained in Section 4.1 above. No funds will be raised from the issue of the Bonus Shares.
Remuneration of the Related Party	Mr Yang's remuneration for the financial year ended 30 June 2025 was \$270,000 exclusive of statutory superannuation and remains the same for the current financial year.
Agreement	The Bonus Shares are not being issued under an agreement.
Voting exclusion statement	Voting exclusion statement applies to this Resolution.

4.6 Additional Information for Shareholders' Consideration

Consideration of type of Security to be issued	<p>The Board has determined to issue the Bonus Shares for the reasons explained in Section 4.1 and also considers that:</p> <p>(a) the issue of the Bonus Shares will have an immaterial dilutionary impact on Shareholders;</p> <p>(b) the issue is a reasonable and appropriate method to provide cost effective remuneration as the non-cash form of this benefit will allow the Company to spend a greater proportion of its cash reserves on its operations than it would if alternative cash forms of remuneration were given to Mr Yang; and</p> <p>(c) it is not considered that there are any significant opportunity costs to the Company or benefits foregone by the Company in issuing the Bonus Shares.</p>												
Consideration of quantum of Securities to be issued	<p>The quantum of 500,000 Shares to be issued has been determined by the Board based upon a consideration of:</p> <ul style="list-style-type: none">the existing remuneration of Mr Yang; andthe efforts made by Mr Yang since his appointment as Managing Director in securing mineral interests culminating in the recently announced Stellar Joint Venture which was also a significant factor in the successful capital raising announced on 11 December 2025.												
Valuation	<p>The value of the Bonus Shares, based on the closing share price at the time of preparing this Notice of \$0.081, is \$40,500.</p>												
Interest in Securities	<p>Mr Yang's relevant interests in securities of the Company as at the date of this Notice are 6,250,000 Shares and 6,250,000 Options (listed, exercisable at \$0.12 on or before 28/05/2027). Subject to the passing of Resolution 5, Mr Yang has committed to subscribe for 1,666,666 Shares at a subscription price of \$0.06 for a total amount of \$100,000.</p>												
Dilution	<p>Assuming the passing of Resolutions 3 through to 9 and the issue of Shares the subject of all of those Resolutions, the issue of the Bonus Shares will result in a dilution of the issued Shares of the Company of 0.33%.</p>												
Trading history	<p>The trading history of the Shares on ASX in the 12 months before the date of this Notice is set out below:</p> <table><tr><th></th><th>PRICE</th><th>DATE</th></tr><tr><td>Highest</td><td>\$0.093</td><td>22 May 2025</td></tr><tr><td>Lowest</td><td>\$0.043</td><td>14 April 2025</td></tr><tr><td>Last</td><td>\$0.081</td><td>16 December 2025</td></tr></table>		PRICE	DATE	Highest	\$0.093	22 May 2025	Lowest	\$0.043	14 April 2025	Last	\$0.081	16 December 2025
	PRICE	DATE											
Highest	\$0.093	22 May 2025											
Lowest	\$0.043	14 April 2025											
Last	\$0.081	16 December 2025											
Other information	<p>The Board is not aware of any other information that is reasonably required by Shareholders to allow them to decide whether it is in the best interests of the Company to pass this Resolution.</p>												
Voting prohibition statement	<p>Voting prohibition statement applies to this Resolution.</p>												

5. RESOLUTION 9 – APPROVAL TO ISSUE SHARES AS A FEE FOR SERVICES PROVIDED

5.1 General

CRC Minerals Pty Ltd, an unrelated entity, whose principals have significant experience in mineral exploration, mining and identification of business opportunities has been providing consulting services to the Company with a view to assisting the Company in building a portfolio of prospective mineral interests. CRC Minerals Pty Ltd has been closely involved in assisting the Company to successfully negotiate and enter into the Stellar Joint Venture. The Company agreed to the

payment of \$30,000 plus GST for this service and has negotiated to settle this amount of \$30,000 by issuing 500,000 Shares.

Resolution 9 seeks Shareholder approval for the purposes of Listing Rule 7.1 for the issue of 500,000 Shares (**Service Fee Shares**) to CRC Minerals Pty Ltd.

A summary of Listing Rule 7.1 is set out in Section 1.2 above.

The proposed issue does not fall within any of the exceptions set out in Listing Rule 7.2. It therefore requires the approval of Shareholders under Listing Rule 7.1.

5.2 Technical information required by Listing Rule 14.1A

If this Resolution is passed, the Company will be able to proceed with the issue. In addition, the issue will be excluded from the calculation of the number of equity securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If this Resolution is not passed, the Company will still be able to proceed with the issue but, in that case, the issue will be from the Company's refreshed 15% securities placement capacity under Listing Rule 7.1 assuming the passing of Resolutions 1 and 2 or it may have to settle the CRC Minerals Pty Ltd's fee in cash.

5.3 Technical information required by Listing Rule 7.3

- (a) The proposed issue of the Service Fee Shares is to CRC Minerals Pty Ltd for the reasons explained in Section 5.1. CRC Minerals Pty Ltd is not an existing Shareholder.
- (b) 500,000 Shares will be issued at a deemed issue price of \$0.06 per Share in settlement of the \$30,000 principal amount excluding GST (ie no funds will be raised from the Share issue). The GST amount of \$3,000 will be settled in cash;
- (c) The Service Fee Shares will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (d) The Company expects to issue the Service Fee Shares within 5 Business Days of the Meeting. In any event, the Company will not issue Service Fee Shares later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules);
- (e) The Service Fee Shares are not proposed to be issued under an agreement; and
- (f) A voting exclusion statement applies to this Resolution.

GLOSSARY

\$ means Australian dollars.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

Board means the current board of directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- (q) a spouse or child of the member;
- (r) a child of the member's spouse;
- (s) a dependent of the member or the member's spouse;
- (t) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- (u) a company the member controls; or
- (v) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means MetalsGrove Mining Limited (ACN 655 643 039).

Constitution means the Company's constitution.

Corporations Act means the *Corporations Act 2001* (Cth).

Directors means the current directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Statement means the explanatory statement accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Listing Rules means the Listing Rules of ASX.

Meeting means the meeting convened by the Notice.

Notice means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Proxy Form means the proxy form accompanying the Notice.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

Section means a section of the Explanatory Statement.

Securities means any equity securities of the Company (including Shares, Options and/or Performance Rights).

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.