AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
& MEDIA RELEASE

26 September 2019

MOZAMBIQUE HMS CORRIDOR PROJECTS – AIRCORE DRILLING COMMENCED

Key Highlights

- **AIRCORE DRILLING AT KOKO MASAVA HAS COMMENCED. DRILLING PROGRAM TO RUN THROUGH TO NOVEMBER.**
- **VISUAL ANALYSIS AND PAN RESULTS FROM DRILLING TO COMMENCE EARLY OCTOBER. FIRST ASSAY RESULTS EXPECTED EARLY NOVEMBER.**
- **AUGER DRILLING ONGOING - NOW EXPLORING THE NORTHERN, SOUTHERN AND EASTERN EDGES OF THE KOKO MASAVA MINERALISED FOOTPRINT.**
- **SECOND BATCH OF AUGER DRILLING ASSAYS NOW IN PERTH LABORATORY. ANTICIPATE MARKET UPDATE IN OCTOBER. THIRD BATCH OF AUGER SAMPLES TO COMMENCE EXPORT PERMIT PROCESS THIS WEEK.**
- **AUGER DRILLING TO THEN MOVE TO HIGH PRIORITY POIOMBO AND NHACUTSE TARGETS, WHICH ARE ALSO SCHEDULED FOR AIRCORE DRILL TESTING (NOTE INFILL DRILLING AT KOKO MASAVA MAY TAKE PRIORITY DEPENDING ON EARLY DRILL RESULTS INTERPRETATION).**
- **RECENT AWARDING OF MINING CONCESSIONS AT NEARBY SAVANNAH/RIO MUTAMBA PROJECT (INDICATED AND INFERRED RESOURCE OF 4.4BT AT 3.9% THM) CONFIRMS THE SIGNIFICANT RELATIVE POTENTIAL OF MRG's CORRIDOR PROJECTS.**

Background

MRG Metals (ASX Code: MRQ) is pleased to advise that Aircore drilling commenced today at Koko Masava. This is the first of regular market updates on the drilling progress.

The Koko Masava target was generated from wide spaced historic drilling and confirmed by excellent recent Auger drilling results by MRG (Figures 1 and 2). The Aircore rig arrived on site 24 September, having been held up on the Mozambique/South Africa border for a number of days due to Mozambique Customs delays. Drilling commenced on 25 September (Figure 3) and the planned 2250 metre program will progress through to November.

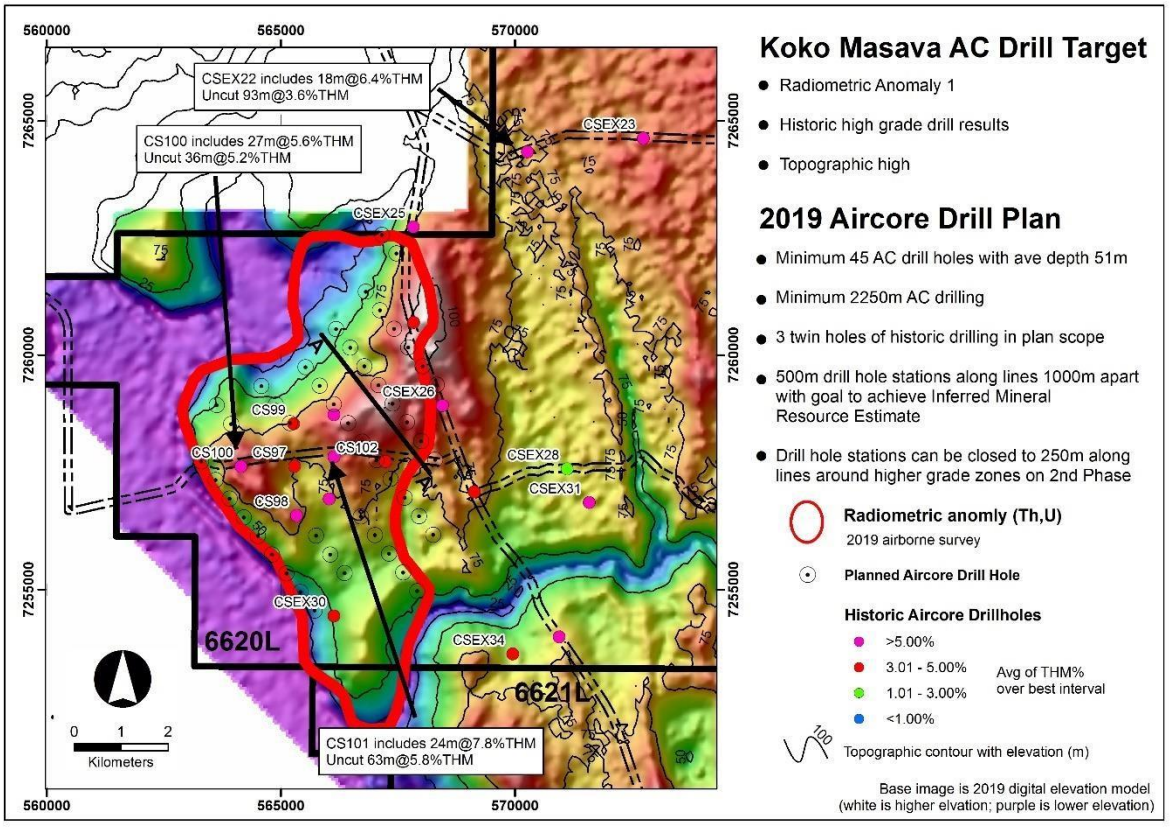

Figure 1: Map of planned and historic aircore drilling at the Corridor Central, Koko Masava target.

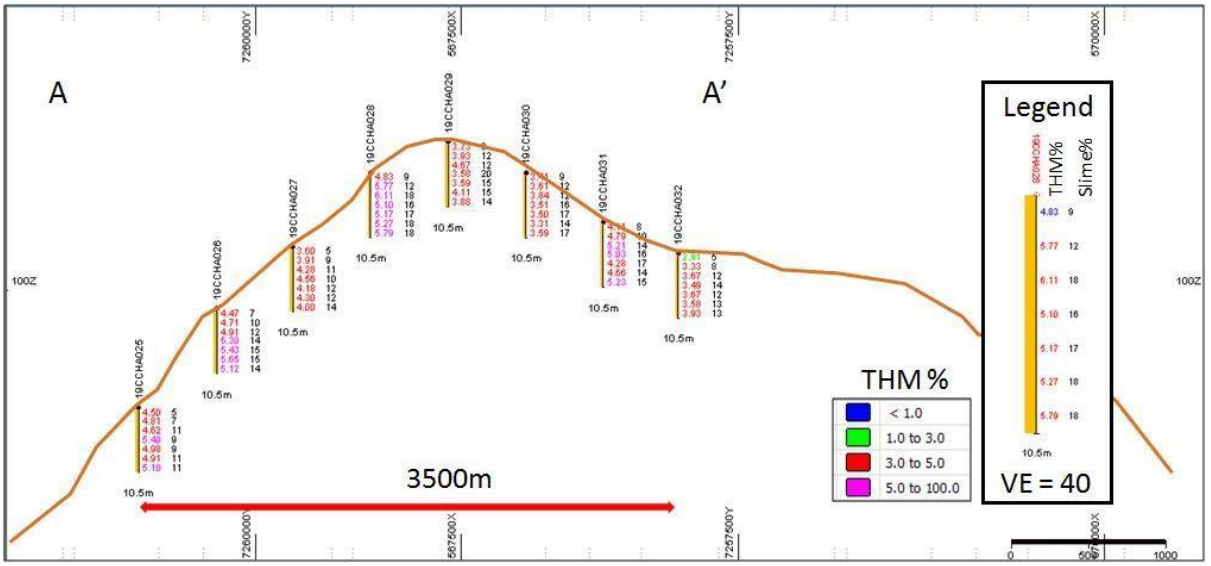

Figure 2: Cross section showing auger drill sample results from within the Koko Masava target. The section location is shown on Figure 1 as A-A'.



Figure 3: Aircore Drill Rig commences drill program at Koko Masava.

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-

On behalf of:
Mr Andrew Van Der Zwan
Chairman
MRG Metals Ltd