



Announcement Summary

Entity name

METALSGROVE MINING LTD

Date of this announcement

Monday November 24, 2025

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted Options	1,200,000	24/11/2025
New class - code to be confirmed	Unlisted Options	1,200,000	24/11/2025
New class - code to be confirmed	Performance Rights	3,000,000	24/11/2025
New class - code to be confirmed	Unlisted Options	1,200,000	24/11/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

METALSGROVE MINING LTD

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

655643039

1.3 ASX issuer code

MGA

1.4 The announcement is

New announcement

1.5 Date of this announcement

24/11/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

24/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Lijun Yang	LJY Capital Pty Ltd	300,000
Peter Ledwidge	Ledwidge Capital Pty Ltd	300,000
Haidong Chi	Fountain Stream Pty Ltd	300,000
Luke Huang	Hermit Investment Pty Ltd	300,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://mga.live.irmau.com/site/pdf/ec64fc30-f600-4659-94f6-27a1462108af/Notice-of-Annual-General-MeetingProxy-For-m.pdf?Platform=ListPage>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.09000000	19/11/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

MGA : ORDINARY FULLY PAID



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://mga.live.irmau.com/site/pdf/ec64fc30-f600-4659-94f6-27a1462108af/Notice-of-Annual-General-MeetingProxy-Form.pdf?Platform=ListPage>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

1,200,000

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

24/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Lijun Yang	LJY Capital Pty Ltd	300,000
Peter Ledwidge	Ledwidge Super Pty Ltd	300,000
Haidong Chi	Fountain Stream Pty Ltd	300,000
Luke Huang	Hermit Investment Pty Ltd	300,000

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<https://mga.live.irmau.com/site/pdf/ec64fc30-f600-4659-94f6-27a1462108af/Notice-of-Annual-General-MeetingProxy-Form.pdf?Platform=ListPage>



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.15000000	19/11/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

MGA : ORDINARY FULLY PAID

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<https://mga.live.irmau.com/site/pdf/ec64fc30-f600-4659-94f6-27a1462108af/Notice-of-Annual-General-MeetingProxy-Form.pdf?Platform=ListPage>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

1,200,000

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

24/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Lijun Yang	LJY Capital Pty Ltd	3,000,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://mga.live.irmau.com/site/pdf/ec64fc30-f600-4659-94f6-27a1462108af/Notice-of-Annual-General-MeetingProxy-Form.pdf?Platform=ListPage>



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://mga.live.irmau.com/site/pdf/ec64fc30-f600-4659-94f6-27a1462108af/Notice-of-Annual-General-MeetingProxy-Form.pdf?Platform=ListPage>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

3,000,000

ASX +security code

New class - code to be confirmed

+Security description

Unlisted Options

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

24/11/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Lijun Yang	LJY Capital Pty Ltd	300,000
Peter Ledwidge	Ledwidge Super Pty Ltd	300,000
Haidong Chi	Fountain Stream Pty Ltd	300,000
Luke Huang	Hermit Investment Pty Ltd	300,000

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://mga.live.irmau.com/site/pdf/ec64fc30-f600-4659-94f6-27a1462108af/Notice-of-Annual-General-MeetingProxy-Form.pdf?Platform=ListPage>

Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.12000000	19/11/2028

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

MGA : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://mga.live.irmau.com/site/pdf/ec64fc30-f600-4659-94f6-27a1462108af/Notice-of-Annual-General-MeetingProxy-Form.pdf?Platform=ListPage>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

1,200,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
MGAO : OPTION EXPIRING 28-MAY-2027	52,710,000
MGA : ORDINARY FULLY PAID	105,420,000

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
New class - code to be confirmed : Unlisted Options	1,200,000
New class - code to be confirmed : Unlisted Options	1,200,000
New class - code to be confirmed : Performance Rights	3,000,000
New class - code to be confirmed : Unlisted Options	1,200,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

19/11/2025