Regolith Mapping and LiDAR Survey Commenced at Zuénoula, Côte d'Ivoire

16 March 2026

HIGHLIGHTS

- **SEMS Exploration Côte d'Ivoire SARL** has been engaged to undertake an integrated **regolith mapping, rock chip sampling and high-resolution LiDAR survey** at the Zuénoula Project in central Côte d'Ivoire.
- **Regolith landform mapping program** will cover the target area using **field traverses, rock chip sampling and integration with soil geochemistry and remote sensing data**.
- **UAV LiDAR survey covering ~21 km^2** will generate high-resolution **Digital Terrain Models (DTM) and orthophoto imagery** to support structural interpretation and target generation.
- LiDAR survey to be completed using **DJI Matrice RTK drone with Zenmuse L2 LiDAR sensor**, delivering **~94 points/m^2 density** with **5 cm horizontal and 4 cm vertical accuracy**.
- Combined programs designed to **refine structural interpretation, improve regolith understanding and prioritise future drilling targets** within the Zuénoula permit area.
- Programs expected to be completed by the **end of March** subject to weather conditions.

MANAGEMENT COMMENTARY

Managing Director and CEO, Mr Lijun Yang, commented:

"The commencement of detailed regolith mapping and high-resolution LiDAR surveying at Zuénoula represents an important step in advancing our exploration strategy across the Central West Gold Project. These programs will provide critical datasets to better understand regolith development, structural controls and gold dispersion patterns across the project area."

"By integrating LiDAR topography with geological mapping and geochemical datasets, we aim to rapidly refine priority targets for future drilling programs and further unlock the gold potential of this highly prospective corridor in central Côte d'Ivoire."

MetalsGrove Mining Limited ("MetalsGrove" or the "Company") is pleased to announce the commencement of a **regolith mapping and high-resolution LiDAR survey program** at its **Zuénoula Project**, located within the Company's **Central West Gold Project in Côte d'Ivoire** *(Figure 1)*.

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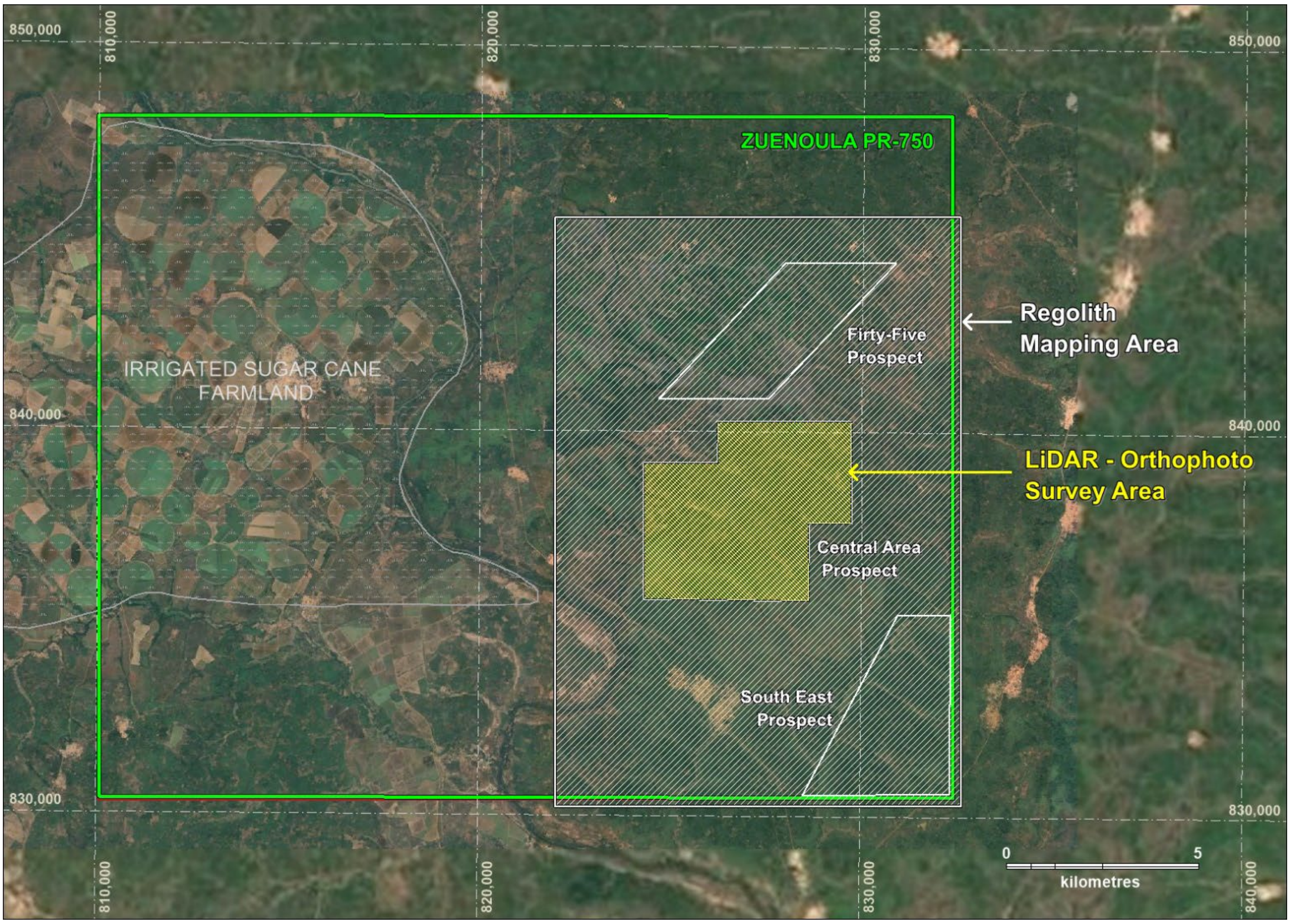

Figure 1. Zuénoula regolith mapping and LiDAR survey location map

Regolith Mapping and Rock Chip Sampling Program

The regolith mapping program is designed to improve understanding of **surface landforms, regolith development and gold dispersion patterns** across the target area where outcrop is limited.

The program will include:

- **Systematic geological traverses** across the area of interest
- **Rock chip sampling and field observations** during mapping traverses
- Integration of **soil geochemistry datasets with regolith interpretation**
- Interpretation using the **RED/FRED regolith classification system** (Relict Erosional Depositional / Ferruginous Relict Erosional Depositional)

The mapping program will utilise both **field data collection and remote sensing interpretation**, enabling the development of a **regolith landform map and digital GIS datasets** to guide the next stage of geochemical and drilling programs.

The work will be led by an experienced West African regolith specialist with more than three decades of exploration experience across Birimian terrains.

UAV LiDAR Survey

In parallel with the regolith mapping program, MetalsGrove will undertake a **UAV-based LiDAR survey covering approximately 21 km^2** over priority areas of the Zuénoula permit.

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The survey will generate high-resolution topographic datasets including:

- **Digital Terrain Model (DTM)**
- **High-resolution orthophotography**

The LiDAR survey will be conducted using a **DJI Matrice 300 RTK drone equipped with a Zenmuse L2 LiDAR sensor** (Figure 2), flown at approximately **150 m above ground level**.

Figure 2 Matrice 300 drone, Zenmuse L2 LiDAR & TRK unit

Key technical parameters include:

- **Point cloud density:** ~94 points per m^2
- **Horizontal accuracy:** ~5 cm
- **Vertical accuracy:** ~4 cm
- **Optical imagery resolution:** 1–3 cm orthophoto accuracy.

To ensure high positional accuracy, the survey will utilise **DGPS base stations, RTK positioning (Figure 2) and multiple ground control points** established across the survey area.

The survey is expected to require **approximately 38–42 drone flights** and is anticipated to be completed within **a week**, subject to weather and site access conditions.

Program Objectives

The integrated datasets from these programs will significantly enhance the Company's understanding of:

- Structural architecture and subtle topographic features
- Regolith development and gold dispersion pathways
- Potential structural controls on mineralisation.

This information will be used to refine **priority exploration targets and guide future drill planning** within the Zuénoula permit.

Central West Gold Project

The Company's Central West Gold Project comprising the Gemica JV and Stellar JV permits cover a combined area of **1,315 km^2** strategically situated along the **Abujar–Napié gold trend** within the Oumé–Fetekro Birimian greenstone belt in central Côte d'Ivoire, **100km north of the Abujar Gold Mine** and **160 km south of the Napié Gold Deposit** (Figure 3). Further details of the permits are provided in Table 1.

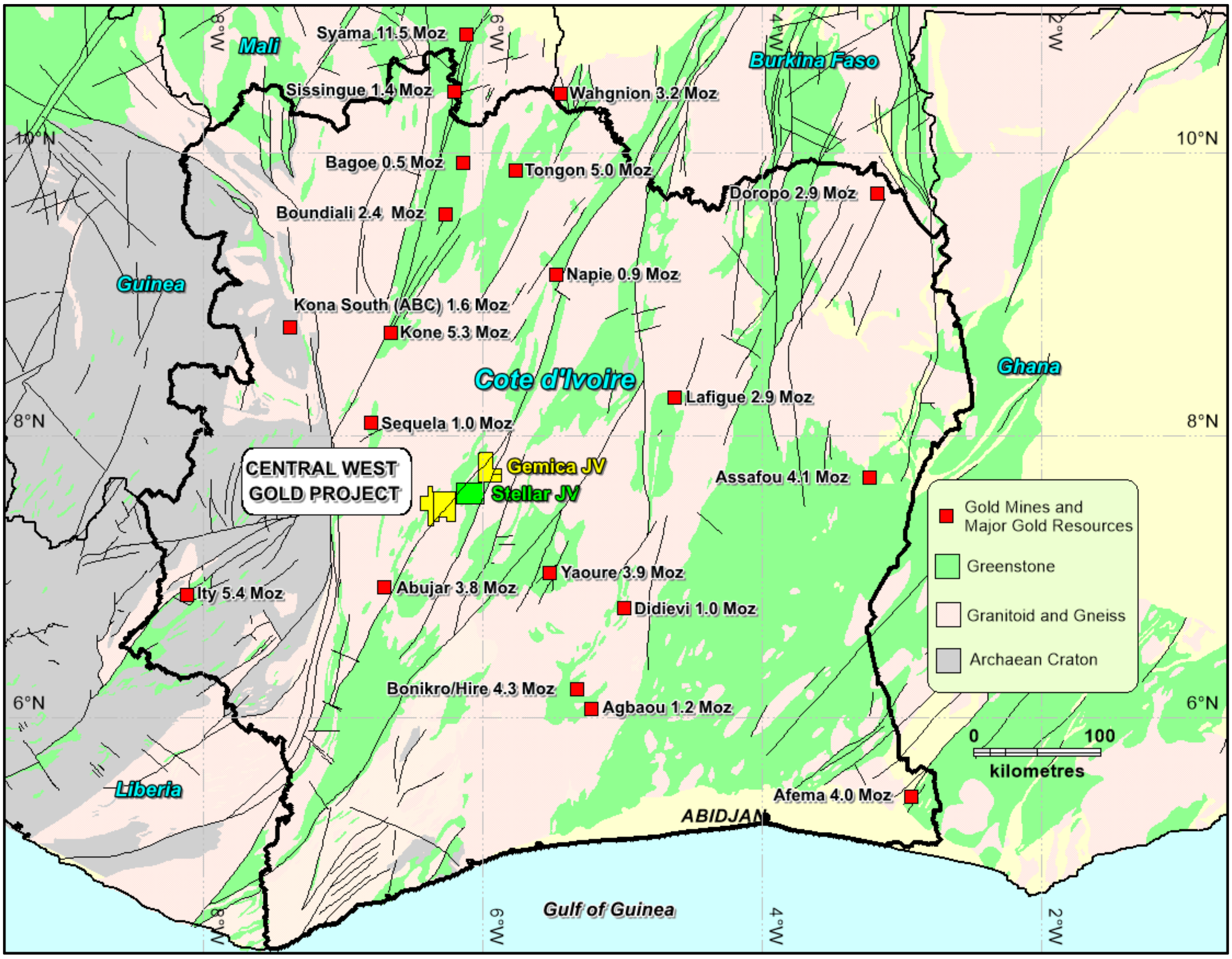

Figure 3. Map illustrating location of Central West Gold Project permits in Côte d'Ivoire

Table 1. Central West Gold Project Permits

Name	Permit ID	Type	Status	MGA Ownership	Area (Km^2)
Zuénoula	PR-750	Exploration	Granted	Earning up to 80%	395.78
Vavoua	PR-454	Exploration	Granted	Earning up to 80%	378.25
Kounahiri West	PR-1063	Exploration	Application	90% on granting	338.48
Vavoua West	PR-1102	Exploration	Application	90% on granting	203.33
Total Area					**1,315.84**

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This announcement was authorised for release by the MetalsGrove Mining Ltd Board of Directors.

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COMPETENT PERSON STATEMENT – EXPLORATION STRATEGY

The information in this announcement relating to exploration strategy and results is based on information provided to and compiled by Mr Robert Perring, who is a current member of the Australian Institute of Geoscientists (MAIG) and Exploration Manager of MetalsGrove Mining Limited.

Mr Perring has sufficient experience, which is relevant to the style of mineralisation and exploration processes as reported herein, 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'.

Mr Perring consents to the inclusion of the information contained herein in the form and context in which it appears in this announcement.

FORWARD LOOKING STATEMENTS

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis.

However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, exploration risk, mineral resource risk, metal price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we sell our product to, and government regulation and judicial outcomes.

For a more detailed discussion of such risks and other factors, see the Company's website about the Company's other filings. Readers should not place undue reliance on forward-looking information. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

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