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MRG METALS LTD (ASX: MRQ)

ACN 148 938 532

SHARE PURCHASE PLAN BOOKLET

Share Purchase Plan Offer

Eligible Shareholders have the opportunity to participate in the Share Purchase Plan by applying for up to A$30,000 worth of new ordinary shares in the Company. Details of the offer and how to participate are set out in this Booklet.

Important Notice

This is an important document and should be read in its entirety.

The Offer does not take into account the individual investment objectives, financial situation or particular needs of each Eligible Shareholder. Accordingly, before making a decision on whether or not to accept the Offer, you should consult your financial or other professional adviser.

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company on +61 3 5330 5800 or email the Company at info@mrgmetals.com.au for more information.

This document is not a prospectus or other disclosure document under the *Corporations Act 2001 (Cth)*.

Except with the consent of the Company, this Booklet must not be distributed or released elsewhere outside of Australia and New Zealand.

IN PARTICULAR, THIS BOOKLET IS NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS.

CHAIRMAN'S LETTER

20 August 2026

Dear Shareholder,

RE: MRG METALS LTD - SHARE PURCHASE PLAN

On behalf of the Board, I am pleased to offer you the opportunity to participate in the offer of fully paid ordinary shares ("**Shares**") in MRG Metals Ltd ("**Company**" or "**MRG Metals**") under the Share Purchase Plan ("**SPP**") without brokerage or other related charges ("**Offer**").

Overview of the Offer

The Offer provides each Eligible Shareholder of the Company with the opportunity to apply for up to, in aggregate, A$30,000 worth of New Shares at the fixed issue price of A$0.002 per New Share ("**Offer Price**"). The Offer Price has been determined as at the date of this Booklet and will not change.

The Offer Price represents approximately a 20% discount to the volume-weighted average price of Shares traded on the Australian Securities Exchange ("**ASX"**) over the 5 trading days up to, and including, 17 August 2026, which was the last day of trading of Shares on the ASX prior to the Company's announcement of the Share Purchase Plan on 18 August 2026.

The Company is seeking to raise up to A$750,000 under the Offer, subject to scale back of applications, at its absolute discretion, in accordance with the SPP. The Board reserves the right to accept oversubscriptions at its absolute discretion, subject to compliance with the ASX Listing Rules and the 30% cap specified in Exception 5 of ASX Listing Rule 7.2. If applications are scaled back, excess funds will be returned to applicants without interest.

The SPP is being conducted immediately after a placement to sophisticated and professional investors which raised A$725,000 ("**Placement**"). The Offer Price under the SPP is the same price as the Placement. The Company proposes to use the funds raised under the Placement and SPP as follows:

- Completion of Garies Mining Licence Application to grant ($0.14M)
- Diamond drilling to a establish a maiden JORC Mineral Resource Estimate (MRE) and Resource Expansion Diamond Drilling at DrillTarg Target at the Garies Project ($0.50M)
- Geophysical surveys (radiometrics and magnetics over the wider DrillTarg prospect area, Garies Project (0.10M)
- Stream Sediment Program over Garies Project including 22 remaining Axiom Report Targets ($0.10M)
- Step out Auger Drilling at Adriano and Fotinho Projects to determine the size of the monazite mineralized footprint ($0.14M)
- Joint Venture support for the Corridor Heavy Mineral Sands Project ($0.225M)
- Working Capital ($0.27M)

The Offer opens on 20 August 2026 and will remain open until 5.00pm (AEST) on 17 September 2026 unless closed earlier. The Company reserves the right to extend the closing date of the Offer to a later date or close the Offer earlier.

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To be an Eligible Shareholder, you must be a registered holder of Shares in the Company as at the Record Date (being 7.00 pm (AEST) on 17 August 2026) and shown on the Company's share register to have an address in Australia or New Zealand. Additionally, you must not be in the United States or acting for the account or benefit of a person in the United States.

If an Eligible Shareholder holds Shares as a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*), the Offer is also being made to the Custodian and, subject to certain conditions being satisfied, the Custodian has the discretion to extend the Offer to the relevant beneficiaries.

Participation in the Offer is optional.

Further Information

Full details of the Offer and how to participate in the Offer are contained in the terms and conditions of this Booklet, which I encourage you to read and consider carefully before deciding whether to participate in the SPP.

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company on +61 3 5330 5800 or email the Company at info@mrgmetals.com.au or consult your financial or other professional adviser.

On behalf of the Board, I thank you for your continued support of MRG Metals and I invite each Eligible Shareholder to consider participating in the Offer.

Yours faithfully,



Andrew Van Der Zwan
Chairman

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1. KEY DATES

Event	Date
Record Date	7:00pm (AEST) Monday 17 August 2026
Announcement to market of Share Purchase Plan	Tuesday 18 August 2026
SPP Offer Booklet made available to Eligible Shareholders	Thursday 20 August 2026
Opening date for acceptances of Offer	Thursday 20 August 2026
Closing date for acceptances of Offer	5:00pm (AEST) Thursday 17 September 2026
Announcement to market of results of Share Purchase Plan	Monday 21 September 2026
Issue Date (being the date of issue of New Shares under the Offer)	Thursday 24 September 2026
Date on which New Shares are expected to commence trading on ASX	Friday 25 September 2026
Dispatch of holding statements in respect of New Shares issued under the Offer	Friday 25 September 2026

Note: This timetable is indicative only and subject to change. The Company reserves the right to vary the above dates and times, subject to the ASX Listing Rules and the Corporations Act.

2. IMPORTANT NOTICES

This Booklet does not constitute or provide financial advice or a recommendation to purchase shares in the Company. It has been prepared without taking into account your particular objectives, financial situation or needs (including financial and taxation considerations) as an investor. Accordingly, you are recommended to consult your financial or other professional adviser about the SPP before deciding whether to apply for the New Shares.

The Offer is made in Australia under and in accordance with the *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*, which grants relief from the requirement to issue a disclosure document for the offer of the New Shares under the Share Purchase Plan. Accordingly, this Offer is not a prospectus and does not require the types of disclosures required under the Corporations Act and has not been lodged with ASIC.

The Company has lodged, or will lodge prior to the Opening Date, a cleansing notice with ASX in accordance with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547. The Company confirms that, as at the date of this Booklet, it has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company and section 674 of the Corporations Act.

By submitting your Application, you are accepting the risk that the market price of Shares may change between the date you submit the Application and the Issue Date. This means it is possible that, up to or after the Issue Date, you may be able to buy Shares at a lower price than the Offer Price.

The Company recommends that you monitor its announcements and the Share price, which can be found on the ASX website at www.asx.com.au (ASX: MRQ).

The Company will not issue New Shares to an Applicant if those New Shares, either alone or in conjunction with the issue of New Shares under other Applications received by the Company, would contravene any law or the ASX Listing Rules.

Offering restrictions

This Booklet does not constitute an offer of securities in any place outside Australia and New Zealand. In particular, this Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States or in any other jurisdictions in which such an offer would be illegal. No action has been taken to permit an offering of New Shares in any jurisdiction outside Australia and New Zealand. The distribution of this Booklet may be restricted and persons (including nominees and custodians) who come into possession of it should observe any such restrictions.

Not for distribution or release in the United States

This Booklet may not be distributed or released in the United States. The New Shares to be offered and sold under the Share Purchase Plan contained in this Booklet have not been, and will not be, registered under the *U.S. Securities Act of 1933*, or the securities laws of any state or other jurisdiction of the United States.

Accordingly, the New Shares to be offered under the Share Purchase Plan may not be offered or sold, directly, or indirectly, in the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person. This Booklet and any related offering documents must not be mailed or otherwise transmitted or distributed in or into the United States or to any person that is, or is acting for the account or benefit of, a U.S. Person.

Important information for Shareholders in New Zealand

Shareholders resident in New Zealand are responsible for ensuring that participation in the Offer does not breach regulations in New Zealand. Return of a duly completed Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

The New Shares under the Share Purchase Plan are not being offered or sold to the public within New Zealand other than to existing Shareholders of the Company with registered addresses (as shown on the Register) in New Zealand to whom the offer of New Shares is being made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021*.

This Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Important information for custodians

Due to legal restrictions, nominees and custodians may not distribute this Booklet to any person in, and may not participate in the Share Purchase Plan on behalf of any person from a country outside Australia and New Zealand.

Definitions

Capitalised terms contained in this Booklet have the same meaning given to them in Section 5.

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3. KEY STEPS

<table>
<tr><th>Step</th><th>Description</th></tr>
<tr><td>Step 1</td><td>Read the terms and conditions of the Share Purchase Plan in full. There is no requirement to participate in the Share Purchase Plan. Participation in the Share Purchase Plan is entirely voluntary.</td></tr>
<tr><td>Step 2</td><td>Determine whether you are an Eligible Shareholder.

You are eligible to apply for the New Shares under the Share Purchase Plan if:

1. your registered address in the Register is in Australia or New Zealand; and

2. you were registered as a holder of Shares in the Company as at 7:00pm (AEST) on 17 August 2026 (“Record Date”).

The Offer is not being extended to any Shareholder who holds Shares on behalf of another person who resides outside Australia or New Zealand, in which case you will not be eligible to participate in respect of the Shares of that person.

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, U.S. Persons).

Please refer to Section 4.3 for further information on the “Eligibility” criteria.</td></tr>
<tr><td>Step 3</td><td>Select which Parcel of New Shares to apply for under the Share Purchase Plan.

If you are an Eligible Shareholder, you may choose to participate in the Share Purchase Plan by applying for one of the following Parcels of New Shares under the Share Purchase Plan, subject to scale back at the Company’s discretion:

<table>
<tr><th>Parcel</th><th>Total amount payable</th><th>Number of New Shares Issued</th></tr>
<tr><td>1</td><td>A$ 1,000</td><td>500,000</td></tr>
<tr><td>2</td><td>A$ 2,500</td><td>1,250,000</td></tr>
<tr><td>3</td><td>A$ 5,000</td><td>2,500,000</td></tr>
<tr><td>4</td><td>A$ 7,500</td><td>3,750,000</td></tr>
<tr><td>5</td><td>A$ 10,000</td><td>5,000,000</td></tr>
<tr><td>6</td><td>A$ 12,500</td><td>6,250,000</td></tr>
<tr><td>7</td><td>A$ 15,000</td><td>7,500,000</td></tr>
<tr><td>8</td><td>A$ 20,000</td><td>10,000,000</td></tr>
<tr><td>9</td><td>A$ 25,000</td><td>12,500,000</td></tr>
</table>
</td></tr>
</table>

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	<table><tr><td>10</td><td>A$ 30,000</td><td>15,000,000</td></tr></table> You may not subscribe for more than A$30,000 worth of New Shares under this Offer. You may not subscribe for more than A$30,000 worth of New Shares in any 12-month period, even if you have several Shareholdings. Full details of the terms of the Offer are set out in Sections 4.1 to 4.22.
Step 4	**Apply** for New Shares under the Share Purchase Plan. To apply for New Shares under the Share Purchase Plan, Eligible Shareholders must either: 1. make a BPAY® payment by using the personalised reference number shown on your Application Form, which is required to identify your holding; or 2. make a payment by Electronic Funds Transfer ("**EFT**") using the unique payment reference number shown on your Application Form, which is required to identify your holding, by no later than the Closing Date which is currently expected to be 5.00pm (AEST) on 17 September 2026. If you are a Custodian, you must also provide a Custodian Certificate to the Share Registry. Please refer to section 4.6 for further information on how to apply for New Shares under the Share Purchase Plan.

QUESTIONS

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company on +61 3 5330 5800 or email the Company on info@mrgmetals.com.au, or consult your financial or other professional adviser.

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4. TERMS AND CONDITIONS

These are the terms and conditions of the offer of New Shares under the Share Purchase Plan established by MRG Metals.

By submitting an Application, you will be deemed to have accepted, and will be bound by, these terms and conditions. You will also be deemed to have accepted the risk that the market price of the Shares may change between the date of this Offer and the date when New Shares are issued to you under the SPP.

4.1 The Offer

(a) The Offer

MRG Metals offers each Eligible Shareholder an opportunity to participate in the Share Purchase Plan by subscribing for up to A$30,000 worth of New Shares without incurring brokerage and subject to and in accordance with these terms and conditions (**"Offer**").

The Company is seeking to raise up to A$750,000 under the Offer, subject to scale back, at its absolute discretion, in accordance with Section 4.8. The Board reserves the right to accept oversubscriptions at its absolute discretion, subject to compliance with the ASX Listing Rules and the 30% cap specified in Exception 5 of ASX Listing Rule 7.2. If applications are scaled back, excess funds will be returned to Applicants without interest.

The SPP is being conducted immediately after a placement to sophisticated and professional investors which raised A$725,000 ("**Placement**"). The Offer Price under the SPP is the same price as the Placement. The Company proposes to use the funds raised under the Placement and SPP as follows:

- Completion of Garies Mining Licence Application to grant ($0.14M)
- Diamond drilling to a establish a maiden JORC Mineral Resource Estimate (MRE) and Resource Expansion Diamond Drilling at DrillTarg Target at the Garies Project ($0.50M)
- Geophysical surveys (radiometrics and magnetics over the wider DrillTarg prospect area, Garies Project (0.10M)
- Stream Sediment Program over Garies Project including 22 remaining Axiom Report Targets ($0.10M)
- Step out Auger Drilling at Adriano and Fotinho Projects to determine the size of the monazite mineralized footprint ($0.14M)
- Joint Venture support for the Corridor Heavy Mineral Sands Project ($0.225M)
- Working Capital ($0.27M)

The Offer is made in Australia under and in accordance with the *ASIC Instrument 2019/547*.

The Offer is non-renounceable (i.e. you may not transfer your right to acquire a New Share to anyone else) and New Shares may be issued under the Share Purchase Plan only to the Eligible Shareholder to whom they are offered.

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The Offer to each Eligible Shareholder is made on the same terms and conditions, irrespective of the number of Shares which they hold on the Record Date.

Participation of the Offer by Eligible Shareholders is voluntary and is subject to the terms and conditions contained herein.

(b) Offer Price

The Offer Price is A$0.002 representing approximately a 20% discount to the volume-weighted average price of the Shares traded on the ASX over the 5 trading days up to, and including, 17 August 2026, which was the last day of trading of Shares on the ASX prior to the Company's announcement of the Share Purchase Plan on 18 August 2026. The Offer Price is the same price as the Placement.

Important note: Eligible Shareholders should note that there is a risk that the market price of Shares may change between the date of the Offer and the Issue Date under the Share Purchase Plan. This means it is possible that, between the time you make an Application and the Issue Date, you may be able to buy Shares at a lower price than the Offer Price. No cooling-off regime applies in relation to the application for or acquisition of New Shares under the Share Purchase Plan.

Please refer to Section 2 about how to monitor current trading prices of the Shares.

The number of New Shares issued to an Applicant will be determined by dividing the total Application price for the New Shares applied for by the Offer Price, subject to scale back at the Company's discretion. If this calculation produces a fractional number, the number of New Shares issued will be rounded up to the nearest whole New Share.

4.2 Opening and Closing Dates

The Offer opens at 10:00 am (AEST) on 20 August 2026 and closes 5.00pm (AEST) on 17 September 2026. The Directors reserve the right to close the Offer early or extend the Closing Date (as the case may be), should they consider it to be necessary to do so.

4.3 Eligibility

You are eligible to apply for the New Shares ("**Eligible Shareholder**") if, and only if:

(a) your registered address in the Company's register of members is in Australia or New Zealand; and

(b) you were registered as a holder of Shares in the Company as at the Record Date (being 7:00pm AEST on 17 August 2026); and

(c) you are not in the United States and are not acting for the account or benefit of a person in the United States; and

(d) you do not hold Shares on behalf of another person who resides outside Australia or New Zealand.

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4.4 Number of New Shares which may be purchased

Eligible Shareholders may apply for New Shares under the SPP in any one of the following parcel of New Shares ("**Parcel**"):

Parcel	Total amount payable	Number of New Shares which may be purchased
1	A$ 1,000	500,000
2	A$ 2,500	1,250,000
3	A$ 5,000	2,500,000
4	A$ 7,500	3,750,000
5	A$ 10,000	5,000,000
6	A$ 12,500	6,250,000
7	A$ 15,000	7,500,000
8	A$ 20,000	10,000,000
9	A$ 25,000	12,500,000
10	A$ 30,000	15,000,000

A tailored Application Form will be provided to each Shareholder.

If you apply for:

(a) less than A$1,000 worth of New Shares, the Company will not allot any New Shares to you and will refund your Application monies to you;

(b) between $1,000 and $30,000 (inclusive) of New Shares that is not one of the designated amounts set out in the table above, the Company will (subject to any scale back) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of the BPAY® or EFT payment, and will refund the excess Application monies to you; and

(c) more than A$30,000 of New Shares, the Company will (subject to any scale back) allocate to you a Parcel of A$30,000 worth of New Shares and your excess Application monies will be refunded to you.

4.5 Participation rules

The following rules apply to participation in the Share Purchase Plan by Eligible Shareholders.

(a) Single Shareholder

Each Eligible Shareholder (not being a Custodian) is entitled to apply under the Offer for up to a maximum amount of A$30,000 worth of New Shares (irrespective of whether the

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Shareholder receives multiple offer documents under the Share Purchase Plan, for example, due to the Shareholder holding Shares in more than one capacity in different registered holdings), subject to the holder certifying that:

(i) the total of the application price for the following does not exceed A$30,000:

(A) the New Shares the subject of the Application;

(B) any other Shares applied for by that Shareholder under the Share Purchase Plan; and

(C) any other Shares which that Shareholder has instructed a Custodian to acquire on their behalf under the Share Purchase Plan; and

(ii) the total of the application price for the following does not exceed A$30,000:

(A) any other Shares applied for by that Shareholder under the Share Purchase Plan or any similar arrangement to the Share Purchase Plan in the 12 months before the Application; and

(B) any other Shares issued to a Custodian under an arrangement similar to the Plan in the 12 months before the Application as a result of an instruction given by that Shareholder to the Custodian or another Custodian which resulted in that Shareholder holding beneficial interests in the Shares.

By completing and submitting an Application with payment or making a BPAY® or EFT payment under the Offer, an Eligible Shareholder certifies the above.

(b) Joint Shareholders

If an Eligible Shareholder is recorded with one or more other persons as the joint holders of Shares, that joint Shareholding is considered to be a single registered holding of the Shares for the purpose of determining whether they are an Eligible Shareholder under the Share Purchase Plan, and an agreement, acknowledgement or certification given by any of them is taken to be an agreement, acknowledgement or certification given by all of them.

Joint holders are only entitled to participate in the Offer in respect of that single holding. If the same joint holders receive more than one Offer under the Plan due to multiple identical holdings, the joint holders may only apply under the Offer for up to one maximum amount of A$30,000 worth of New Shares.

By completing and submitting an Application with payment or making a BPAY® or EFT payment under the Offer, an Eligible Shareholder certifies the above.

(c) Custodians

If you are a Custodian and hold the Shares either:

(i) on behalf of one or more persons;

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(ii) on behalf of another Custodian ("**Downstream Custodian**") who holds beneficial interests in Shares on behalf of one or more other persons,

(each of such persons is referred to as a "**Participating Beneficiary"**), you may apply for up to a maximum of A$30,000 worth of Shares for each Participating Beneficiary who is an Eligible Beneficiary subject to you submitting a certificate ("**Custodian Certificate**") addressed to the Company with the following information as required by *ASIC Instrument 2019/547*:

(i) confirmation that on the Record Date:

(A) you hold Shares on behalf of one or more other persons that are not Custodians; and/or

(B) a Downstream Custodian holds beneficial interest in Shares on behalf of one or more other persons;

(ii) confirmation that each Participating Beneficiary has subsequently instructed the following persons to apply for the New Shares on their behalf under the SPP:

(A) where sub-paragraph (i)(A) above applies – you; or

(B) where sub-paragraph (i)(B) above applies – the Downstream Custodian;

(iii) the number of Participating Beneficiaries and their names and addresses;

(iv) in respect of each Participating Beneficiary:

(A) where sub-paragraph (i)(A) above applies – the number of Shares that you hold on their behalf; or

(B) where sub-paragraph (ii)(B) above applies – the number of Shares to which the beneficial interests relate;

(v) in respect of each Participating Beneficiary:

(A) where sub-paragraph (i)(A) above applies – the number or dollar amount of New Shares they have instructed you to apply for on their behalf; or

(B) where sub-paragraph (i)(B) above applies – the number or dollar amount of New Shares they have instructed the Downstream Custodian to apply for on their behalf;

(vi) confirmation that there are no Participating Beneficiaries in respect of which the total application price for the New Shares applied for by you under the SPP in accordance with the instructions referred to in sub-paragraph (ii) above exceeds A$30,000;

(vii) confirmation that there are no Participating Beneficiaries in respect of which the total application price for any other Shares issued to you in the 12 months before the application as a result of an instruction given by them to you or the Downstream

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Custodian to apply for New Shares on their behalf under an arrangement similar to the SPP in accordance with the instructions referred to in sub-paragraph (ii) above exceeds A$30,000;

(viii) confirmation that a copy of this Booklet was given to each Participating Beneficiary; and

(ix) where sub-paragraph (i)(B) above applies – the name and address of each Custodian who holds beneficial interests in the Shares held by you in relation to each Participating Beneficiary.

If you require a copy of the above mentioned 'Custodian Certificate' please contact Automic Registry Services at hello@automic.com.au.

A Custodian must not participate in the SPP if their participation in the SPP would breach *ASIC Instrument 2019/547*.

(d) Other trustees and nominees

If you hold Shares as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described in Section 4.5(c) above. In this case, the rules in Sections 4.5(a) and 4.5(b) apply.

(e) Directors and Employees

Directors and employees of the Company are entitled to participate in the SPP if they are Eligible Shareholders.

4.6 Acceptance of offers

If you are an Eligible Shareholder and wish to participate in the SPP, please follow the instructions contained in the Application Form.

Payments for New Shares must be made by either BPAY® or EFT only. For the avoidance of doubt, the Company will not accept any cheques or cash posted to the Company or Share Registry.

As such, Applicants do NOT need to return their completed Application Forms to the Company.

Payments may only be made by EFT or BPAY® in the manner set out below:

You can only make a payment via:

(a) BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions; or

(b) EFT if you are a holder of an account that supports EFT transactions to an Australian bank account.

Please note that if paying by BPAY® or EFT:

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(a) you must quote your reference number quoted on the front of your Application Form;

(b) you do not need to submit an Application Form but are taken to have accepted and made the declarations set out within the Application Form.

It is your responsibility to ensure that your BPAY® payment or payment by EFT is received by the Share Registry by no later than the Closing Date (expected to be 5.00 pm (AEST) on 17 September 2026). You should be aware that your financial institution may implement earlier cut off times with regards to electronic payment and may charge fees associated with processing an EFT or BPAY® payment and you should therefore take this into consideration when making payment.

If you are paying for New Shares via BPAY® or EFT, you do not need to return your Application Form, but are taken to make the following representations and warranties that you:

(a) represent to the Company that the total of the application price for the following does not exceed A$30,000:

  (i) the New Shares the subject of the Application;

  (ii) any other Shares applied for by that Shareholder under the Share Purchase Plan; and

  (iii) any other Shares which that Shareholder has instructed a Custodian to acquire on their behalf under the Share Purchase Plan; and

(b) represent to the Company that the total of the application price for the following does not exceed A$30,000:

  (i) any other Shares applied for by that Shareholder under the Share Purchase Plan and any similar arrangement to the Share Purchase Plan in the 12 months before the Application; and

  (ii) any other Shares issued to a Custodian under an arrangement similar to the Plan in the 12 months before the Application as a result of an instruction given by that Shareholder to the Custodian or another Custodian which resulted in that Shareholder holding beneficial interests in the Shares; and

(c) make other certifications and representations described in these terms and conditions and the Application Form.

Specifically, by making a BPAY® or EFT payment using your unique reference number, you represent to the Company that the total of the application price for your current and previous plan purchases (as defined in ASIC Instrument 2019/547) does not exceed A$30,000.

However, Custodians applying for Eligible Beneficiaries must still complete and return a Custodian Certificate to the Company by the Closing Date.

Applications must be received by the Closing Date. Applications received after that time will not be accepted.

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You cannot withdraw or revoke your Application once you have sent in an Application Form or paid via BPAY® or EFT.

If you have more than one holding of Shares and consequently receive more than one Application Form, when applying for New Shares, you must only use the customer reference number specific to that Shareholding as set out in the relevant Application Form. Do not use the same customer reference number for more than one of your Shareholdings. This can result in your Application Monies being applied to your Application in respect of only one of your Shareholdings (with the result that any Application in respect of your remaining Shareholdings will not be recognised as valid).

If one or more Application Forms are received under the SPP from an Eligible Shareholder in relation to Shares with a value greater than A$30,000 in any 12-month period, the Eligible Shareholder will be issued with the maximum number of New Shares permitted by the SPP and the terms of the Offer. Any excess Application monies will be refunded to the Eligible Shareholder (without interest) as soon as reasonably practicable following allocation.

4.7 Board discretion

Notwithstanding any other provision of these terms and conditions, the Board may, at its discretion, accept, reject, correct or amend your Application for New Shares under the offer, including, without limitation, if:

(a) the Application Form is incomplete or incorrectly filled out;

(b) the BPAY® or EFT payment received in respect of your Application is for less than the amount corresponding to the value of the Parcel you have applied for;

(c) you are a Custodian and you have not provided the requested Custodian Certificate;

(d) your Application is received after the Closing Date; or

(e) the Board is not reasonably satisfied that you are an Eligible Shareholder.

4.8 Scale Back

Subject to complying with the applicable laws and *ASIC Instrument 2019/547*, the Company reserves the right to scale back Applications in its sole and absolute discretion.

The aggregate maximum number of New Shares that will be issued under the SPP will not exceed the lesser of:

(a) 30% of the Shares on issue (being the applicable maximum specified in Exception 5 in ASX Listing Rule 7.2); and

(b) the number such that the total amount raised by the issue of the New Shares under the Offer is equal to A$750,000 (or such higher amount as the Board may determine, subject to compliance with the ASX Listing Rules).

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If Applications from Eligible Shareholders for participation in the SPP in aggregate exceed this limit or any lower limit determined by the Board, the Board will scale back Applications to the extent and in the manner that the Board sees fit, including by taking into account the size of an Eligible Shareholder's holding as at the Record Date.

If there is a scale back, you may not receive the full Parcel of Shares for which you have applied and you may receive less than the Parcel for which you have applied.

If a scale back produces a fractional number when applied to your Parcel, the number of Shares you will be allotted will be rounded up to the nearest whole number of New Shares.

In the event of a scale back, the difference between the value of the Shares allotted to you, calculated at the Offer Price, and the Application money received from you, will be refunded to you by the Company, without interest, by direct deposit (to your nominated account as recorded on the Register), as soon as practicable following the Issue Date.

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4.9 Acknowledgement and Representation by Applicants

By Returning a completed Application Form or paying the Offer Price for New Shares applied for by BPAY® or EFT, you:

(a) declare that you are, and each person on whose account you are acting is, an Eligible Shareholder;

(b) acknowledge and confirm that you have read and understood these terms and conditions and subscribe for New Shares in accordance with these terms and conditions;

(c) irrevocably and unconditionally agree that your Application is made on, and you agree to be bound by, these terms and conditions and the terms and conditions set out in the Application Form and the Company's constitution;

(d) declare you are over 18 years of age and have full legal capacity and power to exercise and perform all of your rights and obligations under the Offer;

(e) declare that your Application is irrevocable and unconditional and cannot be varied by you;

(f) acknowledge and agree that:

  (i) the Company may in its sole and absolute discretion scale back any Application and/or participation in the SPP to the extent and in the manner it sees fit; and

  (ii) if there is a scale back, there is a possibility that you may receive less than the Parcel of New Shares for which you have applied;

(g) authorise any Director of the Company to correct minor errors in the Application Form if required, and to complete the Application Form by inserting any minor missing details;

(h) acknowledge that the market price of Shares may rise or fall between the Opening Date and the Issue Date and that the Offer Price paid for the New Shares may exceed the market price of the Shares on the Issue Date;

(i) if you are applying on your own behalf (and not as a Custodian), certify and warrant that the total of the application prices for the following does not exceed A$30,000:

(i) the Shares the subject of your Application; and

(ii) any other Shares which you have instructed a Custodian to acquire on your behalf under the SPP;

(j) if you are applying on your own behalf (and not as a Custodian), certify and warrant that the total of the application prices for the following does not exceed A$30,000:

(i) any other Shares in the class you applied for by you under the SPP or any similar arrangement in the 12 months before your Application; and

(ii) any other Shares issued to a Custodian under an arrangement similar to the SPP in which you are holding beneficial interests in the Shares;

(k) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, certify and warrant that:

(i) you are a Custodian;

(ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that Eligible Beneficiary has been given a copy of this Booklet;

(iii) you are not applying for the New Shares on behalf of any Eligible Beneficiary with a total application price of more than A$30,000; and

(iv) the information in the Custodian Certificate submitted by you to the Custodian or another Custodian which resulted in you holding beneficial interests in the Shares is true and correct and not misleading;

(l) acknowledge that the information contained in this Booklet, including the terms and conditions contained herein and your Application Form is not financial product or investment advice nor a recommendation that the New Shares are suitable for you and have been prepared without taking into account your investment objectives, financial situation or particular needs;

(m) represent and warrant that you are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and laws and regulations designed to restrict terrorism financing and/or money laundering);

(n) represent and warrant that the New Shares have not been, and will not be, registered under the *U.S. Securities Act* or the securities laws of any state or other jurisdiction in the US, or in any other jurisdiction outside Australia, and may not be offered, sold, transferred or otherwise

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disposed of except in accordance with an available exemption form, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;

(o) represent and warrant that you are eligible under all applicable securities laws to receive an offer under the SPP;

(p) represent and warrant that you are not in the United States, are not U.S. Persons and are not acting for the account or benefit of U.S. Persons;

(q) represent and warrant that you have not and will not send this Booklet or the Application Form to any person in the United States or that is, or is acting for the account or benefit of, a U.S. Person; and

(r) represent and warrant that if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in the regular way transactions on the ASX are conducted where neither they nor any person acting on their behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is in the United States or is a U.S. Person.

4.10 Issue of Shares

The Company intends to issue New Shares pursuant to the Offer on the Issue Date.

The Company will, within the period required by the ASX Listing Rules, send Eligible Shareholders, whose Application has been accepted by the Board, a holding statement in respect of any New Shares issued to them under the SPP.

4.11 Rights and quotation of New Shares

The rights and obligations of the New Shares are contained in the constitution of the Company, which is available for inspection at the registered office of the Company.

The New Shares will be issued on the same terms as all existing Shares and will rank equally in all respects with all other Shares on issue as at the Issue Date and will carry the same voting rights, dividend rights and other entitlements as those Shares.

The Company will apply for the New Shares to be quoted on ASX. It is anticipated that trading of the new Shares on the ASX will commence shortly after the Issue Date.

4.12 Participation Costs

Eligible Shareholders must pay the Offer Price and any fees or charges incurred by them in completing the Application Form (for example, bank fees or fees of professional advisors).

However, no brokerage, commissions, stamp duty or other transaction costs will be payable by the Eligible Shareholders in respect of any Application for, and issue of, New Shares under the SPP.

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4.13 Amendment, suspension and termination of the SPP

The Company may, at its absolute discretion:

(a) amend the terms and conditions of the SPP (including by changing the Closing Date and the Issue Date);

(b) waive strict compliance with any provisions of these terms and conditions (including by accepting late Applications, either generally or in particular cases); and/or

(c) terminate or suspend the SPP at any time.

The Company will notify ASX of any amendment, suspension or termination of the SPP, but failure to do so will not invalidate the amendment, suspension or termination.

Any such waiver, amendment, suspension or termination will be binding on all Eligible Shareholders even where the Company does not notify you of the event.

4.14 Administration of the Share Purchase Plan

The Company may act or omit to act in relation to the SPP (including applying the terms of the SPP) in its absolute discretion. The Company may settle any question of fact or interpretation in relation to the SPP in any matter it thinks fit, whether generally or in relation to any Applicant, Application or New Share. The Company's decision will be conclusive and binding.

The Directors of the Company or any authorised delegate may exercise the powers of the Company under the terms of the SPP.

4.15 No Financial Product Advice

The Company is not licensed to provide financial product advice in relation to the new Shares issued under the SPP or any other financial products. No cooling off regime applies in respect of the acquisition of New Shares under the SPP (where the regime is provided for by law or otherwise). Eligible Shareholders should obtain their own advice on whether or not to participate in the SPP.

4.16 Risk Considerations

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company, including possible loss of income and capital invested. A subscription under the Share Purchase Plan is a speculative investment. The market price may change between the dates you apply for the New Shares and the issue of the New Shares to you. Accordingly, the value of the New Shares applied for may rise or fall. You are encouraged to review the Company's continuous disclosure announcements available on the ASX website at www.asx.com.au (ASX: MRQ) before making a decision to participate in the SPP.

The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from the Company or any particular tax treatment. Past performance should not be relied upon as an indication of future performance.

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4.17 Treatment of Overseas Shareholders

The Offer is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand. This document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any other country.

No action has been taken to register or qualify the New Shares or the Offer or otherwise to permit an offering of the New Shares in any jurisdiction outside Australia and New Zealand.

Shareholders resident in Australia or New Zealand are responsible for ensuring that participation in the Offer does not breach any regulations in the relevant overseas jurisdiction in which they reside. Return of a duly completed Application Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

Recipients may not send or otherwise distribute this Booklet or the Application Form to any person outside Australia (other than to Eligible Shareholders).

(a) New Zealand

The Offer to Eligible Shareholders with registered addresses in New Zealand is made in reliance on the *Financial Markets Conduct Act 2013* and the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2021* (as amended). Members of the public in New Zealand who were not existing Shareholders on the Record Date are not entitled to apply for any New Shares.

This Booklet has not been registered, filed or approved by any New Zealand regulatory authority. This Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

(b) United States

Neither these terms and conditions nor the Application Form constitutes an offer in the United States (or to, or for the account or benefit of, U.S. Persons).

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This Booklet is not an offer of securities for sale into the United States or to, or for the account of benefit of, U.S. Persons. The securities referred to in this Booklet have not been and will not be registered under the *U.S. Securities Act* and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons. No public offering of New Shares is being made in the United States.

4.18 Privacy

By completing the Application Form, you will be providing personal information to the Company. The *Privacy Act 1988 (Cth)* governs the use of a person's personal information and sets out principles governing the ways in which organisations should treat personal information. The Company collects information about each Applicant provided on an Application Form for the purposes of evaluating and

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processing the Application and, if the Application is successful, to administer the Applicant's security holding in the Company. If the Company is obliged to do so by law, investors' personal information will be passed on to other parties strictly in accordance with legal requirements. Once personal information is no longer needed for the Company's records, the Company will destroy or redact it.

By submitting an Application Form, each Applicant agrees that the Company may use the information provided by an Applicant on the Application Form for the purposes set out in this privacy disclosure statement and may disclose it for those purposes to the Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities.

If you do not provide the information required on the Application Form, the Company may not be able to process your Application.

An Applicant has a right to gain access to the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

4.19 Dispute Resolution

The Company may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Share Purchase Plan, whether generally or in relation to any participant, application or Shares. The decision of the Company in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

The Company reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of the Company under these conditions may be exercised by the directors of the Company or any delegate of the Directors of the Company.

4.20 Continuous Disclosure

The Company is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules. The Company is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the stock markets conducted by ASX. In particular, the Company has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of the Shares. That information is available to the public from ASX and can be accessed at www.asx.com.au.

4.21 No Underwriting

The Share Purchase Plan is not underwritten meaning that there is no guaranteed minimum amount that will be raised under the Share Purchase Plan. The Directors reserve the right to place any Shortfall in their absolute discretion at a price no less than the Offer Price, subject to the ASX Listing Rules and the Corporations Act.

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If total subscriptions under the SPP are less than the targeted A$750,000, the Company may seek to place any remaining shortfall to investors identified by it at a price not less than the Offer Price, subject to being permitted to do so under the ASX Listing Rules.

4.22 Governing law

This Booklet is governed by the law in force in Victoria, Australia. By accepting the SPP Offer, you submit to the non-exclusive jurisdiction of the courts of Victoria, Australia.

5. Glossary

A$ or $ means Australian dollars.

AEST means Australian Eastern Daylight Time or Australian Eastern Standard Time in effect at the relevant time.

Applicant means an Eligible Shareholder who lodges an Application.

Application means an application for New Shares pursuant to the Application Form.

Application Form means the Application form attached to or accompanying this Booklet.

ASIC means the Australian Securities and Investment Commission.

ASIC Instrument 2019/547 means *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

ASX means ASX Limited (ABN 98 008 624 691) or the market operated by it, as the context requires.

ASX Listing Rules or **Listing Rules** means the Listing Rules of the ASX as amended from time to time.

Board means the board of directors of the Company from time to time.

Booklet means this Share Purchase Plan Booklet.

BPAY® means BPAY®, registered to BPAY Pty Limited ABN 69 079 137 518.

Closing Date means the last day on which Applications will be accepted (expected to be 5pm (AEST) on 17 September 2026).

Company or **MRG Metals** means MRG METALS LTD (ASX: MRQ) ACN 148 938 532.

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

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

Custodian means a custodian, trustee or nominee within the definition of “custodian” in ASIC Instrument 2019/547 (as varied).

Director means a director of the Company.

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Eligible Beneficiary means a person:

(a) who resides in Australia or New Zealand, and is not in the United States or acting for the account or benefit of a person in the United States; and

(b) on whose behalf a Custodian (being an Eligible Shareholder) held Shares on the Record Date.

Eligible Shareholder is Shareholder who is eligible to participate in the SPP, as determined in accordance with clause 4.3 .

New Share means a Share to be issued under the Share Purchase Plan.

Offer means the offer of New Shares under the SPP to Eligible Shareholders.

Offer Price means the issue price per New Share pursuant to Section 4.1(b).

Placement means the placement of Shares to sophisticated and professional investors to raise A$725,000, as announced by the Company on 18 August 2026.

Opening Date means 10:00am (AEST) on 20 August 2026.

Parcel means a parcel of New Shares, as detailed in Section 4.4.

Record Date means 7:00pm AEST on 17 August 2026.

Register means the register of shareholders maintained by the Share Registry.

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

Share Purchase Plan or **SPP** means this share purchase plan being offered to Eligible Shareholders under the Booklet.

Share Registry means Automic Registry Services ABN 27 152 260 814.

Shareholder means a registered holder of any Share.

Shortfall means those New Shares not allotted to any Applicant.

SPP Offer means the offer of New Shares pursuant to the Share Purchase Plan.

U.S. Person has the meaning given to that term in Regulation S under the U.S. Securities Act.

U.S. Securities Act means the *United States Securities Act of 1933* as amended.

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MRG Metals Limited | ACN 148 938 532

All Registry Communication to:
AUTOMIC GROUP
GPO Box 5193, Sydney NSW 2001
1300 288 664 (within Australia)
+61 2 9698 5414 (international)
corporate.actions@automicgroup.com.au
www.automicgroup.com.au

[EntityRegistrationDetailsLine1Envelope]
[EntityRegistrationDetailsLine2Envelope]
[EntityRegistrationDetailsLine3Envelope]
[EntityRegistrationDetailsLine4Envelope]
[EntityRegistrationDetailsLine5Envelope]
[EntityRegistrationDetailsLine6Envelope]

Holder Number:
[HolderNumberMasked]

Record Date:
7:00pm (AEST) on 17 August 2026

SHARE PURCHASE PLAN APPLICATION FORM

OFFER CLOSES 5:00PM (AEST) 17 SEPTEMBER 2026 (WHICH MAY CHANGE WITHOUT NOTICE)

This Offer provides each Eligible Shareholder in MRG Metals Ltd ("**Company**" or "**MRG Metals**") (ASX: MRQ) with the opportunity to apply for up to, in aggregate, A$30,000 worth of fully paid ordinary shares ("**Shares**") through the Company's Share Purchase Plan ("**SPP**") at the fixed issue price of A$0.002 per New Share ("**Offer Price**"). To be an Eligible Shareholder, you must be a registered holder of Shares in the Company as at the Record Date (being 7.00 pm (AEST) on 17 August 2026) and shown on the Company's share register to have an address in Australia or New Zealand. Additionally, you must not be in the United States or acting for the account or benefit of a person in the United States.

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1 SUBSCRIPTION

Eligible Shareholders may subscribe for any one of the following parcels (*subject to a maximum band or any scale back*) described below by paying the applicable Subscription Amount in accordance with the payment instructions in section 2 of this Application Form:

Parcel	Total amount payable	Number of New Shares Issued
1	A$ 1,000 (minimum)	500,000
2	A$ 2,500	1,250,000
3	A$ 5,000	2,500,000
4	A$ 7,500	3,750,000
5	A$ 10,000	5,000,000
6	A$ 12,500	6,250,000
7	A$ 15,000	7,500,000
8	A$ 20,000	10,000,000
9	A$ 25,000	12,500,000
10	A$ 30,000 (maximum)	15,000,000

2 PAYMENT - YOU CAN PAY BY BPAY® OR ELECTRONIC FUNDS TRANSFER (EFT)

Payments must be made in Australian dollars via BPAY or EFT. You do not need to return this Application Form.

Option A – BPAY

Biller Code: [BPayBillerCd]

Ref: [BPayCRN]

Mobile & Internet Banking – BPAY®
Make this payment from your cheque or savings account.

Note: Please ensure you use the BPAY details stated above as they are unique for each Offer. Your BPAY reference number or unique entitlement reference number will process your payment for your application for New Shares electronically.

Option B – Electronic Funds Transfer (EFT)

Funds are to be deposited in AUD currency directly to following bank account:

Account name: Automic Pty Ltd
Account BSB: [CreditAccountBsb]
Account number: [CreditAccountNumber]
Swift Code: WPACAU2S

Your unique entitlement reference number:
[HolderId]-[CorporateActionID]-[CompanyASXCode]

IMPORTANT: You must quote your **unique entitlement reference number** as your payment reference/description when processing your EFT payment. Failure to do so may result in your funds not being allocated to your application and New Shares subsequently not issued.

3 ELECT TO RECEIVE COMMUNICATIONS ELECTRONICALLY

If you have received this Application Form by post, you have not provided your email address or elected to receive all communications electronically.

We encourage you to elect to receive shareholder communications electronically to:

- Help the Company reduce its printing and mailing costs
- Receive investor communications faster and more securely
- Help the environment through the need for less paper.

SCAN THE QR CODE TO VISIT HTTPS://INVESTOR.AUTOMIC.COM.AU AND UPDATE YOUR COMMUNICATION PREFERENCE

® Registered to BPAY Pty Ltd ABN 69 079 137 518

INSTRUCTIONS FOR COMPLETION OF THIS APPLICATION FORM

The right to participate in the Offer is optional and is offered exclusively to all Shareholders (including Custodians) who are registered as holders of fully paid ordinary shares in the capital of the Company on the Record Date with a registered address in Australia or New Zealand (**Eligible Shareholders**).

If the Company rejects or scales-back an application or purported applications, the Company will return to the Shareholder the relevant Application Monies, without interest.

HOW TO APPLY FOR SHARES UNDER THE OFFER

1 Subscription

As an Eligible Shareholder, you can apply for up to a maximum of $30,000 worth of New Shares. Eligible Shareholders can select one of the parcels prescribed overleaf.

In order to comply with ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, the maximum value of New Shares each Eligible Shareholder (irrespective of the size of their shareholding) may apply for under this Offer is $30,000 (including through joint holding(s), multiple share accounts or any holding in which they have a beneficial interest/s). This limit will apply even if you receive more than one offer from the Company (for example, because you are a joint holder of Shares or because you hold more than one shareholding under separate share accounts).

If the Company receives an amount that does not equal one of the amounts specified overleaf the Company may accept the payment at their discretion and refund any excess Application Money (without interest) to the Eligible Shareholder. If the Company receives a subscription of over $30,000 worth of New Shares by an Eligible Shareholder through multiple applications or joint holdings, the Company may refund any excess Application Money (without interest) to the Eligible Shareholder.

Any application made under the Offer is not guaranteed to result in the Eligible Shareholder receiving any New Shares that have been applied for. Applications may be scaled back at the absolute discretion of the Company.

2 Payment

By making a payment via BPAY or EFT, you agree that it is your responsibility to ensure that funds are submitted correctly and received by Automic Share Registry by the closing date and time. Payment must be received by the Share Registry by 5:00pm (AEST) on the closing date.

It is your responsibility to ensure your CRN or unique Payment Reference is quoted, as per the instructions in Section 2. If you fail to quote your CRN or unique Payment Reference correctly, Automic may be unable to allocate or refund your payment. If you need assistance, please contact Automic.

Payment by BPAY®: You can make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. To BPAY® this payment via internet or telephone banking use your reference number on this Form. Multiple acceptances must be paid separately.

Payment by EFT: You can make a payment via Electronic Funds Transfer "EFT". Multiple acceptances must be paid separately. Please use your unique reference on this Form. This will ensure your payment is processed correctly to your application electronically.

Applicants should be aware of Automic's financial institution's cut off-time, their own financial institution's cut-off time and associated fees with processing a funds transfer. It is the Applicant's responsibility to ensure funds are submitted correctly by the closing date and time, including taking into account any delay that may occur as a result of payments being made after 5pm (Sydney time) and/or on a day that is not a business day (payment must be made to be processed overnight). You do not need to return this Form if you have made payment via BPAY® or EFT. Your reference number will process your payment to your application electronically and you will be deemed to have applied for such shares for which you have paid.

3 Elect to receive communications electronically

As a valued shareholder, the Company encourages shareholders to elect to receive their shareholder communications electronically. This will ensure you receive all future important shareholder communications in a faster and more secure way and reduce the environmental footprint of printing and mailing.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase New Shares under the Offer, there is no need to take action.
3. Please ensure you have read and understood the terms and conditions of the Offer in the SPP Offer Booklet accompanying this Application Form and this section entitled "Important Information" before making payment by BPAY® or EFT.
4. The offer for New Shares under the Offer is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the meaning of "Custodian" as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547, you must complete and submit an additional certificate that contains further certifications and details (**Custodian Certificate**) that must be provided before your application will be received. The Custodian Certificate can be obtained by contacting the Share Registry on the telephone number set out below. Applications received by Custodians that are not accompanied by the Custodian Certificate will be rejected. A completed Custodian Certificate must be emailed to: custodialcertificates@automicgroup.com.au, failure to do so will result in the Application being rejected.
6. For applicants that are not required to complete the Custodian Certificate, by making payment by BPAY® or EFT, you certify that the aggregate of the payment paid by you for:
   - the parcel of New Shares indicated on this Application Form; and
   - any other Shares applied for by you, or which you have instructed a custodian to acquire on your behalf under the Offer or any other similar arrangement in the 12 months prior to making payment by BPAY® or EFT does not exceed A$30,000.
7. The maximum subscription limitation of A$30,000 will apply even if you have received more than one Application Form (whether in respect of a joint holding or because you have more than one holding under separate security accounts).
8. You are not guaranteed to receive any New Shares that you have applied for and the Company may, in its absolute and sole discretion:
   a. scale back any applications made; and
   b. reject your application, without limit.
9. By making payment of application monies, you certify that:
   - you wish to apply for New Shares under the Offer as indicated on this Application Form and acknowledge that your application is irrevocable and unconditional;
   - you received a copy of the SPP Offer Booklet and you have read and understood the terms and conditions of the Offer;
   - you agree to be bound by the Constitution of the Company and the terms and conditions in the SPP Offer Booklet;
   - you agree to accept any lesser number of New Shares than the number of shares applied for; and
   - you are not in the United States and are not acting for the account or benefit of a person in the United States and have not sent any offering materials relating to the Offer to any person in the United States.

If you have any questions in relation to the Offer or how to complete the Application Form, please call the Company on +61 3 5330 5800 or email the Company on info@mrgmetals.com.au, or consult your financial or other professional adviser.

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