

29 November 2017

Companies Announcements Office
 Australian Securities Exchange

RMG TO COMMENCE WORK PROGRAMS AT TUINA PROJECT IN CHILE

RMG Limited (ASX:RMG) (“RMG” or “the Company”) is pleased to announce the Company’s intention to commence work programs in the new year at the Company’s Tuina project located in northern Chile (Figure 1).

The programs are currently being designed and costed with anticipation to commence in January 2018. The programs will focus on the Santa Rosa copper mine and La Teca copper-gold prospect.

Santa Rosa (Figure 2&3) is an historic copper producing development which was open cut and underground mined by two previous operators to a limited depth. The mine operated for several years producing both oxide and sulphide copper ore. The Company has access to some historic data for the work done there, which cannot be reported as it does not meet JORC criteria for reporting exploration results. That data does however indicate that the existing mine has depth, down dip and along strike potential.

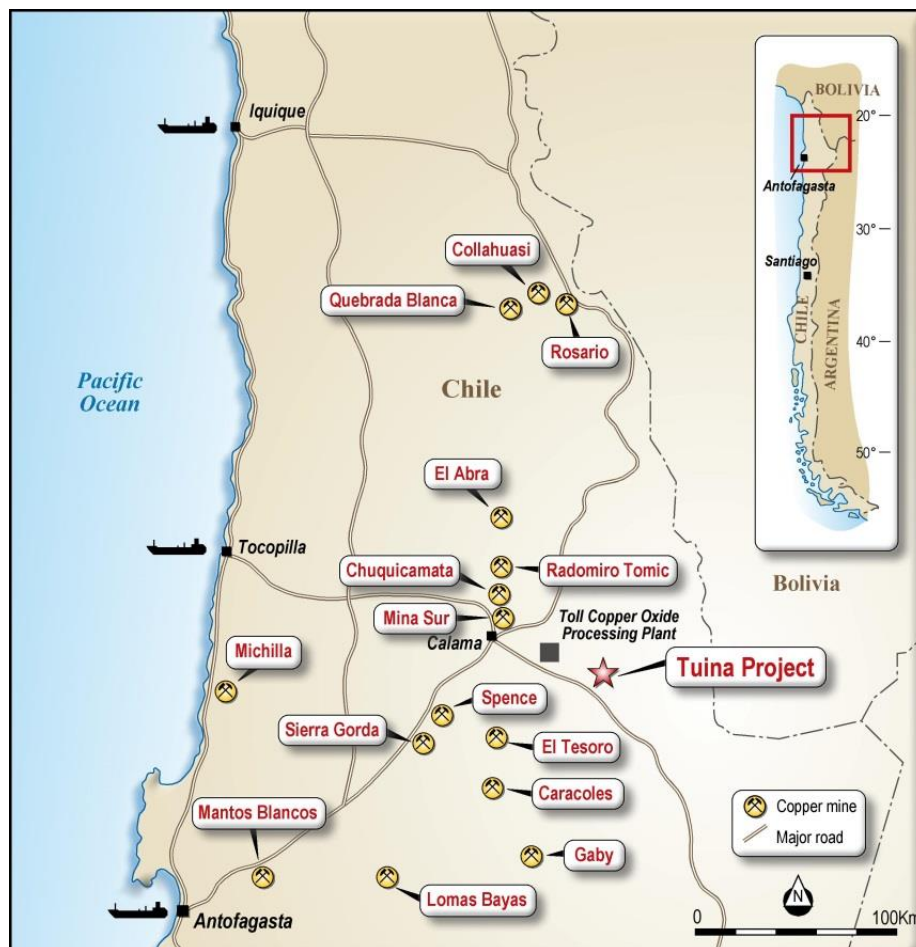


Figure 1: Regional Map

Santa Rosa

The Company is preparing the following program for Santa Rosa:

- 🔦 A surface program to map and rock-chip the dominant and controlling San Jose fault structure;
- 🔦 A geophysics program to better define the structural geology and define drill targets; and
- 🔦 A drilling program to test for copper extensions at depth and along strike from the known existing copper zone mined.



Figure 2: Santa Rosa Pit

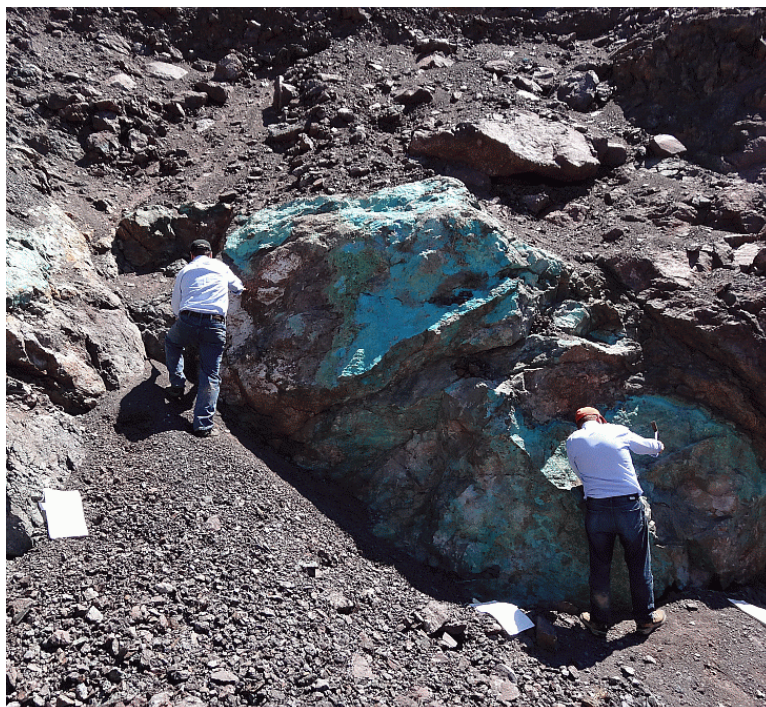






Figure 3: Outcropping copper mineralisation in the San Jose Pit

La Teca

La Teca (Figure 4) was discovered by RMG in 2014 and is an exciting copper-gold prospect. RMG announced on 3 February 2014 that:

-  Surface rock chip grades of up to 15g/t gold, 4% copper and 104g/t silver had been discovered within a new mineralised Zone 3;
-  The La Teca Zone 3 potentially represents a totally new discovery of copper-gold mineralisation with characteristics similar to Chilean IOCG deposits;
-  Rock-chip sampling and stream drainage sampling indicate the zone extends over 5km length; and
-  Surface rock-chip and drainage sampling also discovered two new copper manto mineralised zones with rock-chip grades up to 2.5% copper and 55g/t silver at La Teca Zone 1 and Zone 2.

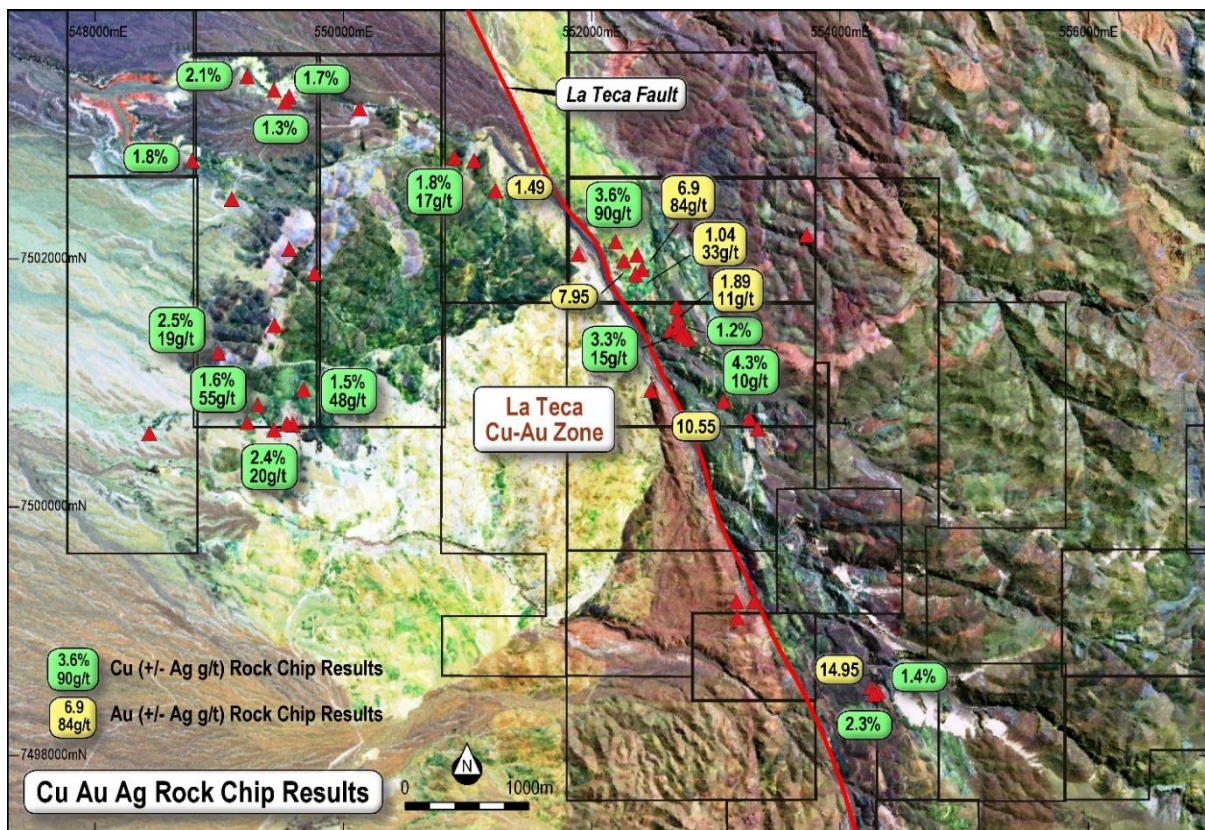






Figure 4: Location of La Teca gold and Copper Gold Zones

The information in this announcement relating to exploration results is extracted from RMG's announcement made to ASX on 3 February 2014 entitled "RMG discovers high grade Copper Gold zone at Tuina in Chile". RMG confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all the material assumptions and technical parameters underpinning the exploration results in the relevant market announcements continue to apply and have not materially changed.

The following work programs are proposed to commence at the La Teca prospect early 2018:

-  Conduct a larger soil sampling and mapping program to follow up and continue the work from 2014;
-  Do trenching and sampling of immediate zones of interest;
-  Conduct a more detailed IP program to better define and delineate potential structures of interest; and
-  Prepare a drilling program based upon the results to test for copper and gold occurrences.

Copies of the ASX announcements referred to above are available on the Company's website.

Ends.

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About RMG Limited

RMG is a gold, copper and base metals exploration and resource development company with its principal project located Chile. RMG has owns a 100% interest in over 100 sq. km of the Tuina Project which is located in the prolific copper producing northern region of Chile. The project is surrounded by major copper producing mines such as Chuquicamata, Spence, Sierra Gorda and others.

Competent Persons Statement for the Exploration Results in this Public Report

The information in this report that relates to Exploration Results is based on information compiled by Mr Ben Vallerine a Competent Person who is a Member of The Australian Institute of Geoscientists (AIG). Mr Vallerine has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being 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 (the "JORC Code 2012"). Mr Vallerine is an advisor to the Company. Mr Vallerine consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements in this document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning RMG Limited's planned exploration programme and other statements that are not historic facts. When used in this document, the words such as "could", "indicates", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward looking statements. Such statements involve risks and uncertainties, and no assurances can be provided that actual results or work completed will be consistent with these forward looking statements.