10 April 2018

CONVERTIBLE NOTE VARIATION

RMG Limited (ASX: RMG) (**RMG** or the **Company**) is pleased to advise it has varied the terms of the existing 500,000 convertible notes, issued 22 March 2017 (**Convertible Notes**) by agreement with the noteholder.

The material terms of the 500,000 Convertible Notes are:
   i.   Each with face value of $1;
   ii.   The notes are unsecured;
   iii. The interest rate is 10%pa payable on a quarterly basis;
   iv.   The conversion price of the Convertible Notes is $0.013 per share, for the issue of up to 38,461,538 fully paid ordinary shares, subject to shareholder approval;
   v.   Redemption at the Company's election – The Company may at any time redeem the Convertible Notes by giving not less than 3 months notice; and
   vi.   Redemption at the Noteholder's election – If the Company has not redemed all the Convertible Notes prior to 22 March 2019, the Noteholder may at any time redeem the Convertible Notes by giving not less than 3 months notice.

Ends.

For further information please contact:
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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.

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.