



MRG METALS LTD TO RECEIVE DRILL FUNDING UNDER EXPLORATION INCENTIVE SCHEME

- MRG AWARDED \$112,500 TOWARDS EAST YILGARN DRILLING COSTS
- DRILLING PLANNED TO COMMENCE IN Q3 2014

MRG Metals Limited ('MRG' or 'Company') is pleased to announce that its application for co-funding for drilling in the East Yilgarn has been approved. This funding is available under the Royalties for Regions Co-funded Government – Industry Drilling Program (Round 8) of the Exploration Incentive Scheme ('EIS').

Under the EIS, funds committed by MRG towards the approved drill programs will be matched by funds from the Western Australian Government, up to a maximum of \$112,500. These East Yilgarn funds are available until 31 December 2014. Accordingly, the drilling program is planned to commence in Q3 2014 following additional on ground exploration works.

Commenting on the latest award of co-funding, MRG's Chairman Andrew van Der Zwan said:

"The applications were highly competitive and were judged by a team of independent technical experts. MRG shareholders should be encouraged by these awards as they are a direct and independent assessment of the quality of the Company's exploration targets. We are appreciative of the continuing strong support shown by the State Government and the Department of Mines and Petroleum to encourage new frontier exploration in Western Australia."

EAST YILGARN EXPLORATION PROGRAM

The Company's East Yilgarn Project is located approximately 200km east of Laverton, in the eastern-most greenstone belt of the Yilgarn Craton. MRG's landholding covers over 2,000 km² and is located north northeast of Gold Road Resources Ltd's Yarmana project. MRG's exploration targets have geological similarities to the prospects currently being drill tested by Gold Road Resources.

The Project area has escaped intense exploration activity due to its relative remoteness and as it lies under a cover of Recent aeolian sand and Permian & Proterozoic sediments. New aeromagnetic coverage collected by MRG indicates that structural settings favourable for gold mineralisation are present within the greenstones and adjacent rocks.

EIS BACKGROUND

The State Government's EIS aims to encourage exploration in Western Australia to ensure long term security of the Resources Industry. The award of the funds is subject to execution of a Funding Agreement. The Agreement was signed and returned to the Department of Mines and Petroleum in late December 2013. All drilling conducted under the agreement must be completed by 31 December 2014.

KEITH WESTON

Managing Director