

27 July 2009

Company Announcements Office
ASX Limited

Dear Sir/Madam

RE: ACTIVITIES REPORT FOR THE QUARTER ENDED 30 June 2009

During the quarter the principal continuing activities of the Group consisted of:

- exploration for minerals through its wholly owned subsidiaries San Saba Pty Ltd and Springfield Minerals Pty Ltd; and
- contingency collections and realisations from acquired debt portfolios. The returns from the debt portfolios continues to be a diminishing source of revenue.

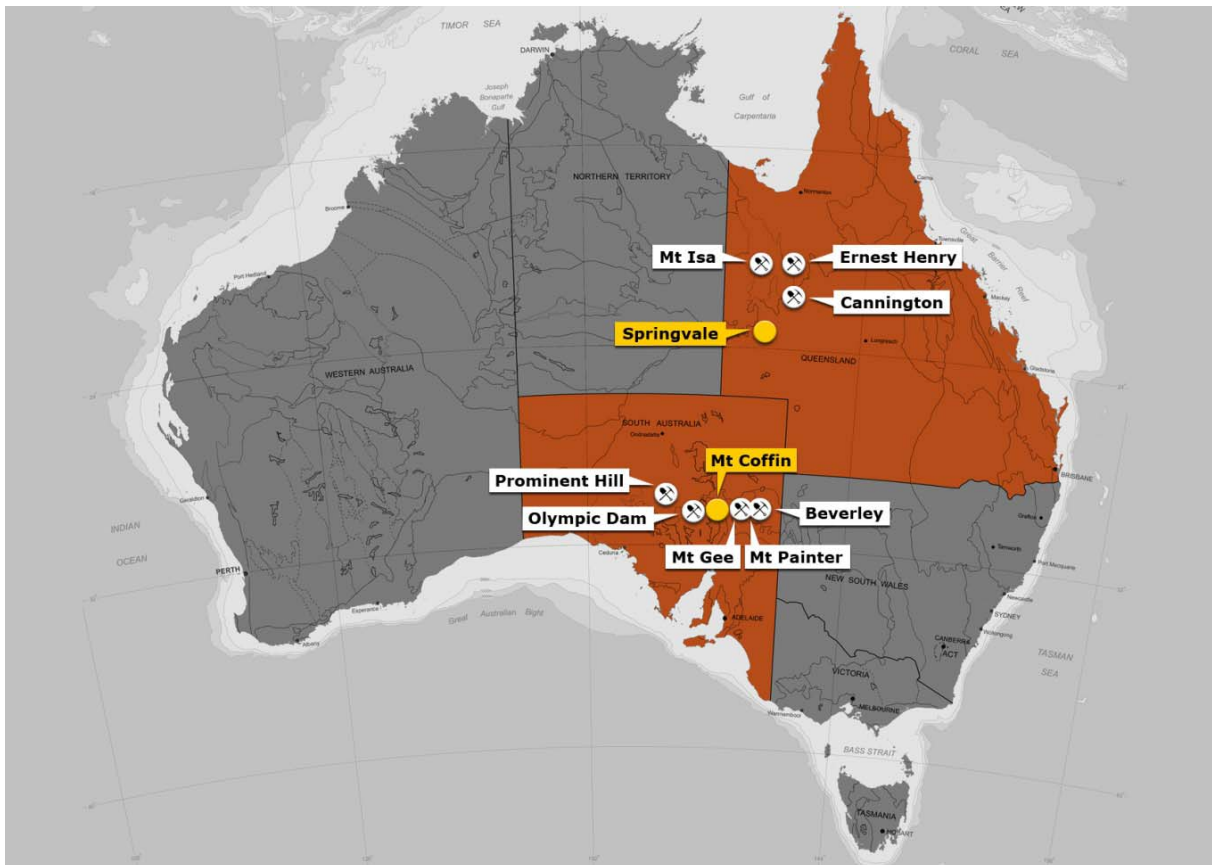


Diagram 1: Tenement Locations

RMG Limited

RMG, through its wholly owned subsidiaries Springfield Minerals Pty Ltd and San Saba Pty Ltd is currently exploring at the **Mt Coffin Project** in the northern Flinders Range in South Australia and at the **Springvale Project** in the Diamantina Province in Western Queensland.

SOUTH AUSTRALIA

Springfield Minerals Pty Ltd holds exploration licence's 3812 and 3813 over an area of 588 km² East of Copley in South Australia.

EL 3812: 100%

Mt Coffin

At Mt Coffin, exploration during the quarter consisted of reviewing data in the Diamond Jubilee area of the Mt Coffin group of historic mines and in negotiating to acquire data from diamond core holes drilled for a Chinese group during 2008 and 2009.

Geological mapping, field work, and previous drilling by RMG has shown the copper mineralisation is more extensive than previously thought and several copper veins have been intersected in the uppermost secondary ore zone. These results, as yet incomplete, indicate that there is a strong possibility of identifying a potentially economic measurable resource, at this location. Similarly, the remaining mines and prospects identified and mapped indicate the potential for other copper resources.

Upon acquisition of the core hole data the company will undertake geological logging and assaying.

EL 3813: 100%

Wearing Gorge

There was no exploration activity during the quarter at Wearing Gorge.

QUEENSLAND

San Saba Pty Ltd, until recently, held nine exploration licences making up an area of 2600km² in Western Queensland. This large acreage position has allowed the company to carry out a regional exploration exercise to identify the areas of most prospectivity in both the sedimentary and basement sequences. Interpretation of exploration results to date, together with a semi-detailed gravity survey carried out by the company, has assisted in identifying the more prospective areas. As a result the company has elected to relinquish a large percentage of the portfolio and concentrate on the more prospective acreage.

Springvale

The focus at the Springvale Project has been the Toolebuc Formation that is enriched in vanadium, molybdenum and uranium and in the underlying Proterozoic 'basement' sequence that is prospective for base metals and gold. This region of the Diamantina is emerging as a possible new mineral province following semi-detailed State Government geophysical programs that have led to a marked increase in exploration for Olympic Dam IOCG and Mt Isa style mineralisation.

During the quarter, interpretation of a semi-detailed gravity survey by the company, together with other data sets, has assisted in identifying more advanced exploration targets.

The company geoscientists will continue with desk top studies and interpretation of geophysical data to establish an exploration model and to identify drill targets.

John Risinger
Managing Director
(08) 9467 2049

Competent Persons Statement

The information in this report which relates to exploration information has been reviewed by Dr Brian Senior, who is a Certificated Professional (Geology), Fellow of the Australasian Institute of Mining and Metallurgy and independent geological consultant to the company. Dr Senior has over 35 years of exploration and mining experience in a variety of mineral deposit styles, including uranium, base metals and gold mineralization. Dr Senior has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Senior consents to inclusion of the information in this report in the form and context in which it appears.