

ASX ANNOUNCEMENT

15 August 2016

MRG METALS LIMITED

NON-RENOUNCEABLE ENTITLEMENT OFFER

MRG Metals Limited (**Company**) today launched a non-renounceable entitlement issue of 1 fully paid ordinary share (**Share**) for each Share held by eligible shareholders to raise approximately \$1,556,121 (**Entitlement Offer**).

The proceeds of the Entitlement Offer will be used to fund the costs of the Entitlement Offer, progress the exploration program of the Company's Western Australian and Queensland projects and for the Company's working capital requirements.

All new Shares will rank equally with existing Shares on the date of issue.

An Appendix 3B in relation to the Entitlement Offer and a notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) have been lodged with ASX Limited (**ASX**).

Key indicative dates*

Announcement of Offer	15 August 2016
Lodgement of cleansing notice, Offer Document and Appendix 3B with ASX	15 August 2016
Notice sent to shareholders	16 August 2016
Ex Date	17 August 2016
Record Date for determining entitlements	18 August 2016
Offer Document despatched to eligible shareholders and Company announces despatch has been completed	19 August 2016
Closing Date	2 September 2016
Securities quoted on a deferred settlement basis	5 September 2016
ASX notified of under subscriptions	7 September 2016
Issue date	9 September 2016

*The above timetable is indicative only and subject to change. Subject to the ASX Listing Rules, the directors of the Company reserve the right to vary these dates, including the Closing Date, without notice. The directors may extend the period of the Entitlement Offer or bring forward the Closing Date at their discretion.

Offer Document

Further details about the Entitlement Offer, including how shareholders may apply for their entitlement, will be set out in the Offer Document to be sent to eligible shareholders on 19 August 2016.

Further information

For further information please refer to the Offer Document, which will be lodged with ASX and available on the Company's website (<http://www.mrgmetals.com.au/>) or contact the Company

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Ballarat VIC 3350

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Facsimile: (03) 5333 1667

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Shane Turner', written in a cursive style.

SHANE TURNER
Director/Secretary