



## NIFLHEIM TERMINATION DEED AND TRANSFER AGREEMENT

Further to the announcement made on 14 August 2017 in relation to Niflheim Resources Pte Ltd ('Niflheim'), MGT Mining Limited ('MGTM') advises that it has entered into a Termination Deed with Niflheim whereby the \$1,800,000 Converting Note and all interest and fees payable will be extinguished via the transfer of the below tin assets and property, plant and equipment of MGTM to an associated entity of Niflheim, MGT Minerals Pty Ltd ('Niflheim's associate'). A Transfer Agreement between MGTM and Niflheim's associate has been entered into to facilitate this. The proposed transaction significantly reduces MGTM's debt and therefore improves MGTM's net asset position.

Tin Assets to be transferred to Niflheim's associate:

- Summer Hill – ML 20547
- Mount Veteran – ML 4349
- Heads & Tails – ML 20655
- Nymbool – EPM 16948
- Nymbool West – EPM 25690
- Nymbool Extended – 25347
- Nanyetta – EPM 25433
- Fuzzy Hill – EPM 25716

Niflheim's associate has also agreed to extend an unsecured loan to MGT Mining Limited for a maximum of \$350,000 at an interest rate of 10% per annum, expiring 30 October 2017, in order that MGT Mining Limited has the funds available to pay for the expenditures related to completing the government and regulatory approvals and other direct costs of transferring the assets to Niflheim's associate, as described above.

The above transaction is subject to all necessary approvals required under the Corporations Act or any other law. It is also subject to a notice in writing by or on behalf of the Treasurer of the Commonwealth of Australia stating that the Commonwealth Government does not object to the proposed transfer of assets either unconditionally or on terms reasonably acceptable to Niflheim's associate.

MGT Mining Limited is the 89.48% subsidiary of Avira Energy Limited with tin and gold assets held in Queensland.

### ASX RELEASE

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#### SHARES ON ISSUE

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