

ASX ANNOUNCEMENT
31 July 2017
MRG METALS LIMITED

APPROVAL RECEIVED FOR LODGEMENT OF A\$674K R&D REFUND

- **MRG has received approval for registration of research and development activities carried out in FY2017.**
- **Application included a claim for R&D of c. A\$1.55M, equating to a potential refundable tax offset of c. A\$0.67M.**

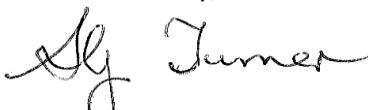
MRG Metals Limited (“**MRG**” or “the **Company**”, ASX: MRQ) is pleased to announce that it has received approval for its registration of research and development activities (“**R&D**”) carried out during the year ended 30 June 2017. The approval was received from the Department of Industry, Innovation and Science, Australian Government.

The Company appreciates the Government’s continued support for the R&D Tax Incentive, which provides valuable financial assistance to companies like ourselves that undertake innovative and technically challenging research.

The application included a notional claim for R&D of approximately A\$1,550,000. This should equate to a refundable tax offset of approximately A\$674,250 upon lodgement of the Company’s FY2017 income tax return (“**ITR**”). The Company expects to lodge its ITR shortly.

Eligibility of the R&D refundable offset is subject to the Company meeting all relevant criteria and the claim could be reviewed by AusIndustry or the Australian Taxation Office. The Company, however, has no reason to believe it will not meet all relevant criteria.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Shane Turner'.

SHANE TURNER
Director/Secretary