



General Update: MRG provides an update on current activities and priorities.

- **Norrliden:**
Subject to formal documentation, MRG to Farm in to the Norrliden polymetallic volcanogenic massive sulphide (“VMS”) project in Sweden, partnering with the 100% owner, Mandalay Resources Corporation (“Mandalay”). (Refer ASX announcement of 19 April 2017):
 - Formal documentation process already underway.
 - Field program planning and resourcing underway.
 - Joint Operating Committee formed and commencement of 2017 field program anticipated early in Q3 2017.
- **Yardilla:**
 - Drilling completed on 17 April 2017.
 - Geological logging and sampling completed and samples sent to the Laboratory for assay this week.
 - Assay results anticipated early May 2017.
Full drilling report to accompany assay results in early May 2017.
- **QLD IOCQ projects:** (refer ASX announcement 7 April 2017)
 - Field work to commence in May 2017.
 - Surface geochemistry and geophysics will refine target priorities.
 - Drilling estimated in Q3 2017.
- **Joint Venture discussions:**
 - Continuing on a number of projects.
 - Field visits on WA properties planned in late April 2017.
- **Loongana:**
 - Potential follow up program for Nickel prospectivity under review.
- **Xanadu:**
 - Field analysis nearing completion
 - Development of geophysical program underway.
- **Research & Development:**
 - Subject to Government approvals, 2017 R&D claim to be in the order of \$600,000-\$700,000.
 - Lodgement planned by September 2017.

Mr Van Der Zwan commented “we are pleased with the progress being demonstrated in implementing MRG’s strategic plan. MRG is well positioned for exploration discovery”.

Andrew Van Der Zwan
Chairman