

20 October 2017 **ASX ANNOUNCEMENT**

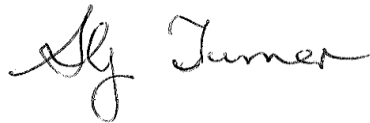
MRG RECEIVES A\$0.67M FROM R&D REFUND

MRG Metals Limited (“**MRG**” or the “**Company**”, ASX:MRQ) is pleased to announce that it has received a cash payment of A\$669,271 pursuant to the Australian Federal Government’s Research and Development (“R&D”) Tax Incentive.

The Company included a claim for R&D of A\$1,538,555 in its 2016/2017 income tax return. This resulted in a refundable tax offset of A\$669,271.

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

Yours faithfully,

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

Shane Turner
Director/Secretary
MRG Metals Limited