



**AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT
& MEDIA RELEASE**

10 January 2020

**MRG RECOMMENCES AT KOKO MASSAVA – NEW
YEAR MARKET UPDATE**

Key Highlights

**AUGER DRILLING COMMENCES TO TEST EXPANSION OF KOKO MASSAVA
MINERALISED FOOTPRINT.**

**AIRCORE DRILL ASSAY RESULTS FOR BATCH 2 DUE FROM LABORATORY ON OR
ABOUT JANUARY 17, WILL BE VERIFIED AND RELEASED TO MARKET WITHIN TWO
DAYS OF RECEIPT.**

**GREG JONES OF IHC ROBBINS HAS BEEN COMMISSIONED TO UNDERTAKE THE
MINERAL RESOURCE ESTIMATION FOR KOKO MASSAVA. ASSAY RESULTS FROM
ALL OF THE REMAINING 74 AIRCORE DRILL HOLES WILL BE WITH IHC ROBBINS BY
EARLY FEBRUARY AND THE RESOURCE OUTPUT EXPECTED IN MARCH.**

BATCH 3 IS NOW AT LABORATORY - ANTICIPATE RESULTS BY LATE JANUARY.

**BATCH 4 NOW CLEARING AUSTRALIAN QUARANTINE - ANTICIPATE RESULTS EARLY
FEBRUARY.**

**AIRCORE DRILL RIG ON STAND BY FOR RECOMMENCEMENT IN FEBRUARY,
TARGETING BEST AUGER EXTENSION DRILLING.**

**AUGER DRILLING PLANNED TO COMMENCE AT POIOMBO AND NHACUTSE
IMMEDIATELY FOLLOWING KOKO MASSAVA EXPANSION PROGRAM.**

MRG Chairman, Mr Andrew Van Der Zwan, said “Continuing on from the successful exploration program in 2019 we are funded and encouraged to put Shareholders funds into the ground. We are just at the initial stages of our exploration program but have developed significant confidence in the approach we have taken and plan to expedite our activities to not only prove up Koko Massava as a potential World class asset, but look to use the same method on multiple targets within Corridor and our other Mozambique assets.

Auger drilling proved itself to be a highly cost effective, reliable and successful exploration tool at Koko Massava. We are now continuing auger drilling to support our geological interpretations in association with the upcoming Mineral Resource Calculations. In addition, Auger drilling will test the opportunity to further expand the massive 20 sq km mineralized footprint there.

Upon completion of the auger drilling at Koko Massava, wide spaced auger drilling programs will immediately be undertaken at high priority targets Poiombo and Nhacutse using the same exploration techniques.

While the delay in processing of Batch 2 due to laboratory limitations over the New Year period has been frustrating, assay results should start to flow in short time frames from the end of next week. The successful processing of Batches 3 and 4 should ensure all results from the Koko Massava aircore drill program will be completed expediently. We look forward to providing a market update on these results as soon as practical after they become available. Again we thank all Shareholders for their support as we head into a potentially transformational period for the Company”.