ASX Release

DATE: 28 - MAY - 2013

ASX Code: MGS

Registry: Computershare

Issued Shares: 288,157,040

Tin Price: US$21,025/t

Gold Price: US$1,395/oz

George Monemvasitis to retire from Board of MGT Resources Limited

George Monemvasitis has advised the Board of MGT Resources Ltd ("MGT" or the "Company") of his decision to retire as a non-executive director of the Company, which the Board has accepted. George has recently relocated to North America with his family and no longer feels able to contribute as effectively to the affairs of MGT as he would wish.

The Board of MGT wishes to thank George for his many contributions to the Company from its inception up to now, and wishes him the very best in his future endeavours. George was a co-founder of MGT and will remain a significant shareholder of the Company.

Yours sincerely,

Jonathan Back
Executive Chairman and Managing Director

Investor and media enquiries:

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Company Secretary

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ABN: 38 131 715 645

Rule 3.19A.3

Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity MGT Resources Limited	
ABN 38 131 715 645	

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Mr. George Monemvasitis
Date of last notice	11 January 2013
Date that director ceased to be director	24 May 2013

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

Number of Securities	Class	Details	Escrow Expiry
4	Escrowed fully paid ordinary shares		9 January 2015
4,000,000	Escrowed unlisted options	Exercisable at $0.20, expiry 29 June 2013	9 January 2015
250,000	Escrowed unlisted options	Exercisable at $0.30 expiry 25 November 2014	9 January 2015

+ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	**Number & class of securities**
Iron Ore Trading Pty Limited <Mono A/C> George Monemvasitis is a Director and shareholder of Iron Ore Trading Pty Limited	4,482,354 escrowed ordinary fully paid shares. Shares are escrowed until 9 January 2015

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A