MARKET RELEASE

1 May 2015

MGT Resources Limited

TRADING HALT

The securities of MGT Resources Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Tuesday, 5 May 2015 or when the announcement is released to the market.

Security Code: MGS

Elvis Onyura
Senior Adviser, Listings Compliance (Sydney)

ABN: 38 131 715 645
MGT Resources Ltd.
Suite 2.05B, Level 2,
68 York Street, Sydney
NSW 2000, Australia

T: 61 2 9262 1122
F: 61 2 9299 5175

1 May 2015

Company Announcement Office
ASX Limited
20 Bridge Street
Sydney
NSW
2000

Dear Ms Codreanu,

MGT Resources Limited requests a trading halt in accordance with Listing rule 17.1.

MGT Resources Limited was expecting to receive $1,500,000 and issue 50,000,000 Unsecured Convertible Notes to Auskong International Mining Investment Co., Limited on 30 April 2015.

MGT Resources Limited has received $750,000 on 30 April 2015 from Auskong International Mining Investment Co., Limited and a Deed of Variation has been drafted and is awaiting signing by both parties allowing the terms of the Unsecured Convertible Note Deed to be varied to accommodate the extension of the Issue Date to, on or before 10 June 2015.

It is expected that the signing of the Deed of Variation will end the Trading Halt and trading will recommence on Tuesday 5th May.

MGT Resources Limited is not aware of any reason why the trading halt should not be granted.

Yours sincerely,

J. Butler

Jacqueline Butler
Company Secretary