



Notification of Consolidation/Split

Announcement Summary

Entity name

MGT RESOURCES LIMITED

Applicable security for the reorganisation

MGS	ORDINARY FULLY PAID
MGSAC	PREFERENCE SHARES FULLY PAID
MGSAU	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Announcement Type

New Announcement

Date of this announcement

Thursday November 24, 2016

Reorganisation type

Security consolidation

Effective Date

Friday December 2, 2016

Record Date

Monday December 5, 2016

Issue Date

Monday December 12, 2016

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

MGT RESOURCES LIMITED

1.2 *Registered Number Type

ABN

Registration Number

38131715645

1.3 *ASX issuer code

MGS

1.4 *The announcement is

New announcement

**1.5 *Date of this announcement**

Thursday November 24, 2016

1.6 *Securities affected by the reorganisation

MGS	ORDINARY FULLY PAID
MGSAC	PREFERENCE SHARES FULLY PAID
MGSAU	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Wednesday November 30, 2016	Actual	No
Comments Shareholders are being asked to approve the 10:1 share consolidation at the upcoming Annual General Meeting on 30 November 2016.			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Monday December 5, 2016

3.2 Date of +security holder meeting

Wednesday November 30, 2016

3.3 Last day for trading in the pre-re-organised +securities

Thursday December 1, 2016

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Friday December 2, 2016



3.5 Record date

Monday December 5, 2016

3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Tuesday December 6, 2016

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Monday December 12, 2016

3.8 Trading starts on a normal T+2 basis

Tuesday December 13, 2016

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday December 15, 2016

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every 10

(pre-consolidation) +securities will be consolidated into 1

(post-consolidation) +security (lies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code MGS	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 483,066,131	Number on issue after reorganisation 48,306,613	Estimate/Actual Actual
*ASX +Security Code MGSAC	*ASX +Security Description PREFERENCE SHARES FULLY PAID		



Quoted/unquoted Unquoted	Number on issue before reorganisation 181,818,182	Number on issue after reorganisation 18,181,818	Estimate/Actual Actual
*ASX +Security Code MGSAU	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Number on issue before reorganisation 73,777,274	Number on issue after reorganisation 7,377,727	Estimate/Actual Actual

5.2 *Exercise price of options

*ASX +Security Code MGSAU	*ASX +Security Description OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES		
Quoted/unquoted Unquoted	Exercise price before reorganisation AUD 0.00000000	Exercise price after reorganisation AUD 0.00000000	

Part 6 - Further information

6.1 Further information relating to the reorganisation**6.2 Additional information for inclusion in the Announcement Summary**