MRG COMPLETES RIGHTS ISSUE SHORTFALL NOTIFICATION

Key Highlights:

- **Received $654,191 from Rights Issue.**
- **Received commitments to place balance of $347,758.**
- **Together with the recent Placement of $432,000, MRG will raise in excess of $1.43 million before costs.**
- **Funded to pursue New Projects**

MRG Metals Ltd ('MRG') is pleased to announce the successful raising of $654,191 under the Rights Issue, initially announced in conjunction with the Placement on 13 December 2017. The Company will issue 130,838,298 fully paid ordinary shares and 130,838,298 attaching listed options (exercise price of $0.01 expiring 20 December 2020) on 25 January 2018. The members of the Board took up their full entitlements under the Rights Issue.

The Company has received commitments to place the balance of the shortfall of 69,551,582 fully paid ordinary shares with attaching 69,551,582 listed options (exercise price of $0.01 expiring 20 December 2020) raising $347,758. It is expected that funds will be received and shares and attaching options for the shortfall will be issued shortly.

Allotment details are available for Shareholders via our Share Registry, Link Market Services, today and Shareholders will be mailed allotment details on 25 January 2018. For those who did not receive all or part of their additional application, refunds via cheque or EFT will be processed on 25 January 2018.

Together with the recent Placement which raised $432,000, this Rights Issue provides a total in excess of $1.43 million before costs. The Company now enters an exciting phase with funding available to be applied in the pursuit of new projects and working capital.

Andrew Van Der Zwan

Non-Executive Chairman

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