MRG ACQUIRES FOUR HIGHLY PROSPECTIVE COPPER GOLD PROJECTS IN MOUNT ISA BLOCK

On 01 April 2015, MRG Metals Ltd ('MRG') announced to the Australian Stock Exchange that it had entered into a Heads of Agreement with the Sasak group of Companies ('Sasak') for the extension of the Technical Services Agreement and a new Project Generation Agreement for a term of 2 ½ years.

In relation to the new Project Generation Agreement, MRG is pleased to advise that it has now acquired the rights to four new exploration licence applications in Queensland. This demonstrates the value of the ongoing relationship between MRG and Sasak, developed over the past 2 years, in delivering quality exploration targets to the Company. Apart from the reimbursement of costs, these applications were acquired for nil consideration.

The licence applications cover targets identified by Sasak using their in-house predictive analytical argeting techniques for Iron Oxide Copper Gold (IOCG) deposits. They cover high potential targets on open ground within the prospective Mount Isa Block, further expanding the Company's presence in the area.

These targets are now under Exploration Licence (EL) Application (Figure 1) and complement MRG's existing Queensland licences. The four targets lie under shallow cover, close to favourable structural positions, near existing mines.

Upon grant of the tenements, prospective zones already generated by Sasak from regional data will be followed up with high resolution geophysical and geochemical surveys to identify discrete targets for drilling.

Keith Weston

Managing Director

The information in this report, as it relates to Exploration Results is based on information compiled and/or reviewed by Mr Keith Weston, who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM).

Mr Weston is an employee to the Company and has the relevant experience with the mineralisation reported on to qualify as a Competent Person as defined in the 2012 Edition of the " Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ". Mr Weston consents to the inclusion in the report of the matters based on the information in the form and context in which they appear.

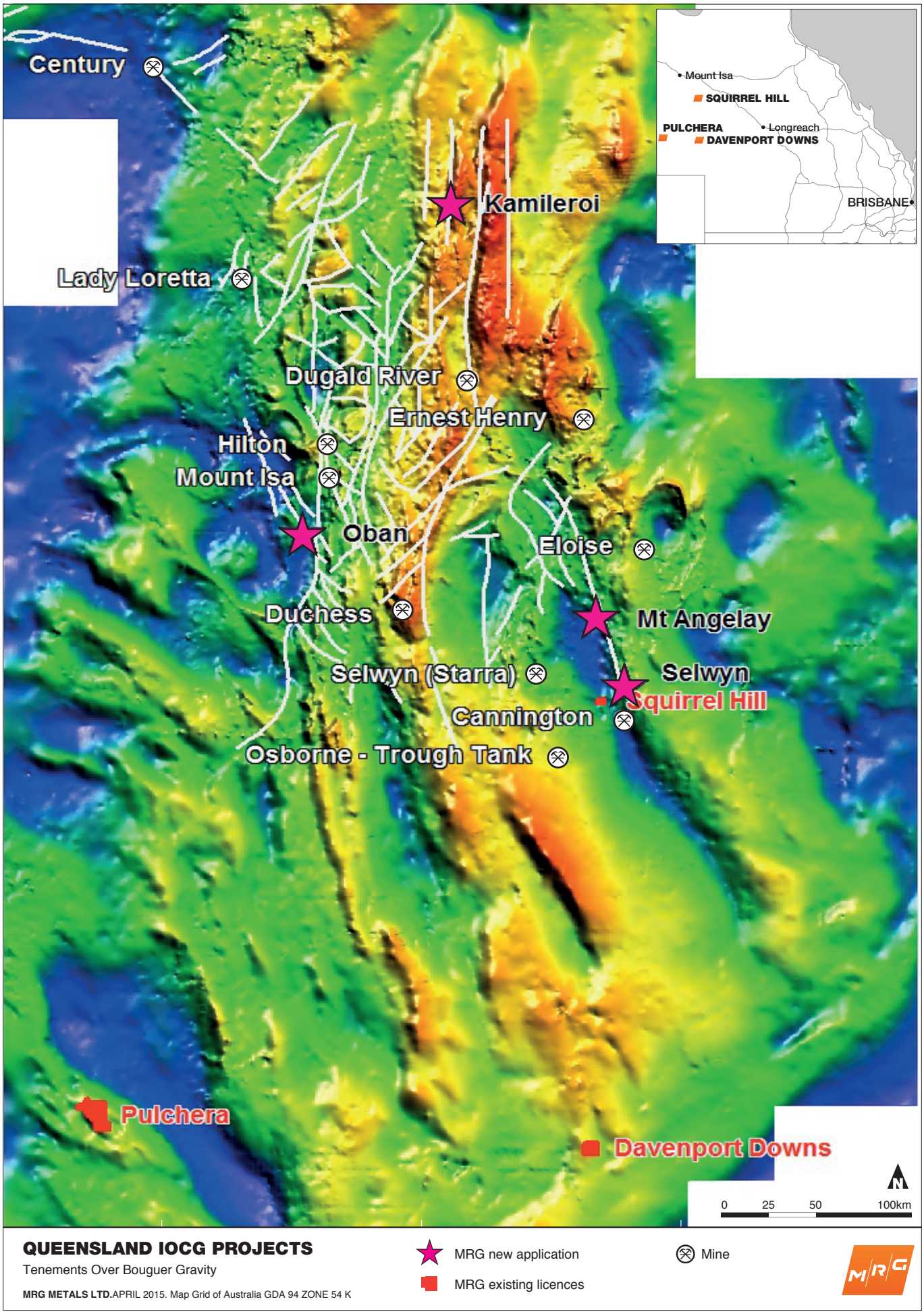

Century
Kamileroi
Lady Loretta
Dugald River
Ernest Henry
Hilton
Mount Isa
Oban
Eloise
Duchess
Mt Angelay
Selwyn (Starra)
Selwyn
Squirrel Hill
Cannington
Osborne - Trough Tank
Pulchera
Davenport Downs
Mount Isa
SQUIRREL HILL
PULCHERA
Longreach
DAVENPORT DOWNS
BRISBANE
0 25 50 100km
QUEENSLAND IOCG PROJECTS
Tenements Over Bouguer Gravity
MRG METALS LTD.APRIL 2015. Map Grid of Australia GDA 94 ZONE 54 K
MRG new application
MRG existing licences
Mine

Figure 1.