ASX ANNOUNCEMENT

23 August 2016

MRG METALS LIMITED

EXPIRY OF 21 SEPTEMBER 2016 OPTIONS - MRQO

MRG Metals Limited (ASX: MRQ, the **Company**) advises that an Option Expiry Notice in relation to quoted options expiring on 21 September 2016 (**Options**) (ASX:MRQO) will not be sent to holders of the Options pursuant to a waiver granted by the ASX to ASX Listing Rule 6.24.

In accordance with the waiver granted by ASX and paragraph 6.1 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

- The number of Options are 44,007,993, and for every Options exercised, the holder of the Option will be issued one fully paid ordinary share in the Company (**Share**).
- The exercise price for the Options is $0.25 (25 cents).
- The due date for payment for the exercise of the Options is 5.00pm (AWST) on 21 September 2016 (**Expiry Date**).
- Options not exercised by the Expiry Date will automatically lapse and will no longer be available for exercise.
- The date that quotation of Options on the ASX will end is 15 September 2016.
- The latest available market price per Share (being at close of business on 22 August 2016) was $0.02 (2 cents).
- The highest and lowest market price for Shares (being the underlying securities to which the Options relate) during the three months immediately before the date of this notice and the respective dates where:
    - highest market price: $0.047 (4.7 cents) per Share on 22 May 2016; and
    - lowest market price: $0.015 (1.5 cents) per Share on 17 August 2016.
- No underwriting agreement exists in relation to the Options.

Yours faithfully,

SHANE TURNER
Director/Secretary