ASX ANNOUNCEMENT

22 September 2016

MRG METALS LIMITED

EXPIRY OF 21 SEPTEMBER 2016 OPTIONS - MRQO

MRG Metals Limited (ASX: MRQ, the **Company**) advises that quoted options (**Options**) (ASX:MRQO) expired on 21 September 2016. An earlier announcement was made on 23 August 2016.

Details of the expired Options are:

- The number of MRQO Options were 44,007,993, and for every Options exercised, the holder of the Option was entitled to be issued one fully paid ordinary share in the Company (**Share**).
- The exercise price for the Options was $0.25 (25 cents).
- The due date for payment for the exercise of the Options was 5.00pm (AWST) on 21 September 2016 (**Expiry Date**).
- Options not exercised by the Expiry Date automatically lapsed and are no longer available for exercise.
- The date that quotation of Options on the ASX ended was 15 September 2016.

Details of the current capital structure of the Company is:

- 306,750,703 fully paid quoted Ordinary Shares (ASX:MRQ); and
- 72,978,404 quoted August 2020 Options (ASX:MRQOA) exercisable at $0.15 (15 cents) and expiring on 31 August 2020.

Yours faithfully,

SHANE TURNER
Director/Secretary