MARKET UPDATE

- **Drilling commences at Yardilla**
- **QLD VTEM Program Complete**

Yardilla:

- Heritage survey and preparation works completed earlier this week.
- Drilling Crew and MRG Exploration Management on site yesterday in preparation for drilling.
- Diamond Drilling commencing today, Friday 25 November.
- Drilling program is anticipated to take 2 weeks on an un-interrupted basis.
- Drill core will be sent for assay at completion of drilling.
- Refer ASX announcements 4 November and 18 November for further details of Project and drill targets.

QLD VTEM Program Complete:

- Aerial VTEM on Kamileroi, Oban, Mount Angelay, Selwyn and Squirrel Hill tenements is complete and technical data review has commenced.
- MRG will use a systematic approach to review and prioritise all targets utilising its access to the Sasak predictive technology, surface geology review (with potential surface Geochemistry program as required) and leverage of historical data interpretation.
- This detailed analysis will be completed early in 2017, in preparation for commencement of drilling targets at the end of the rain season starting mid to late March 2017.
- Refer ASX announcement 10 August for details of Projects.

Andrew Van Der Zwan
Chairman