14 FEBRUARY 2017 ***ASX ANNOUNCEMENT***

MRG REVISES ITS SECURITIES TRADING POLICY

MRG Metals Limited ("the Company") advises pursuant to ASX Listing Rule 12.10, that the Company has revised its Securities Trading Policy.

The previous version provided for black-out periods after half year and full year until the relevant half year report and full year reports were lodged.

The Company has now changed to allow for trading windows of the following:

- Four weeks from lodgement of half year report and four weeks from lodgement of full year report
- Four weeks from lodgement of each quarterly cashflow report
- Four weeks from lodgement of results of Annual General Meeting, and
- the duration of the offer period for an offer of securities made pursuant to a prospectus, product disclosure statement or cleansing notice

The Company believes these trading windows are more appropriate than the black-out periods.

The revised Securities Trading Policy is attached and can be found on our website at www.mrgmetals.com.au

Yours faithfully,

Shane Turner
Director/Secretary
MRG Metals Limited

Policy 005 – Share Trading Policy

Conflict of interest has particular reference in relation to the trading of MRQ securities. Pursuant to ASX Listing Rule 12.9, please find attached a copy of our policy for trading in MRG Metals Limited securities.

POLICY FOR TRADING IN MRQ SECURITIES BY DIRECTORS, EXECUTIVE OFFICERS AND EMPLOYEES

This policy regulates dealings in the Company's Securities by Directors, Executive Officers and Employees. The Directors will monitor and review the application of the policy to ensure its appropriateness as the Company develops.

The fundamental principle of the policy is that Directors, Executive Officers and Employees are not permitted to trade in the Company's Securities while in possession of information that is not generally available in the public domain in order to ensure compliance with the insider trading provisions of the Corporations Act. In addition, this policy applies to advisers, contractors and consultants who may obtain confidential or price sensitive information in relation to the Company.

Insider trading occurs when a person trades in a Company's shares while the person is in possession of information that is not generally available to the public and which if it were, a reasonable person would expect it to have a material effect on the price or value of the Company's shares. This extends to passing on price sensitive information to family, friends or other persons who may use that information to trade in the Company's securities.

The penalty for breach of the insider trading provisions of the Corporations Act includes fines and, in some circumstances, a jail term.

It is the responsibility of the individual to ensure they do not buy or sell or trade or provide relevant information or advice to third parties while in possession of price sensitive information. This responsibility remains with the individual and cannot be varied or absolved by seeking to rely on statements by any Executive Officer or Director of the Company.

Directors, Executive Officers and relevant Employees involved in the preparation of the Company's financial results are not permitted to buy or sell or trade in the Company's shares unless during one of the following trading windows:

(a) four weeks from the end of the relevant accounting period (31 December & 30 June);

(b) four weeks from the day of the release of the Appendix 5B Quarterly Cashflow Report (as applicable) to the ASX;

(c) four weeks from the day of release of the Company's Annual General Meeting (**AGM**); and

(d) the duration of the offer period for an offer of securities made pursuant to a prospectus, product disclosure statement or cleansing notice,

(collectively, **Trading Windows**).

The Company may, at its complete discretion, impose a restriction on trading during any period, including any Trading Windows. The Directors must obtain approval from the Board before undertaking any trading in the Company's shares.

Directors, Executive Officers and Employees participating in an equity based incentive plan are prohibited from entering into any transaction which would have the effect of hedging or otherwise transferring to any other person the risk of any fluctuation in the value of any unvested entitlements in the Company.

At all other times, the Executive Officers must confirm in writing, with the Board, that they are not aware of any unpublished price sensitive information prior to transacting in shares of the company.

Exceptional Circumstances

When considering a request in writing, the Chairman, the Chairman of the Audit, Risk & Compliance Committee, the Managing Director and Company Secretary, will take into consideration any exceptional circumstances that may apply to an individual. In this context, exceptional circumstances includes any financial hardship, compulsion by court order or any other circumstance that is deemed exceptional by the Chairman, the Chairman of the Audit, Risk & Compliance Committee, the Managing Director or the Company Secretary.

POLICY FOR TRADING IN MRQ SECURITIES BY EMPLOYEES

Employees

Employees are expected to comply with the law. Employees shall comply with the rules set out in this policy in regard to "insider trading" but do not need to apply for permission prior to selling or buying MRQ securities.

Directors, Executive Officers and Employees

General Restrictions on the ability of Directors, Executive Officers and Employees to trade in Securities,
notwithstanding the above:

Directors, Executive Officers and Employees are prohibited from buying or selling Securities at any time if they are aware of any information of a potentially price sensitive nature which has not been released to ASX or has not otherwise been made public.

Directors, Executive Officers and Employees shall in all circumstances be prohibited from:

"short-selling" Securities (or an interest in Securities) - that is selling Securities, or an interest in Securities, beyond the level of the Employee's holdings; trading in Securities which enable an Employee to profit from a decrease in the market price of Securities.

The responsibility for trading in the Company's Securities remains with the individual at all times.

Exclusions

The requirement does not apply in circumstances where the Securities are being acquired through the exercise of options, through the acceptance of a takeover offer, through a Share buy-back or under an acceptance of offers made to all shareholders.

Margin Loans

A Director and those persons who directly report to the Managing Director must advise the Company Secretary if they are intending to take out a margin loan and use MRQ Securities as collateral. If such an arrangement involves a material number of Shares, the Company may be required or may otherwise decide to notify the ASX of the arrangement.