- **Norrliden JV: A key position in the Skellefte Belt in Northern Sweden. A world-renowned polymetallic massive sulphide (Cu, Zn, Pb, Au, Ag) district.**
- **Proximity to Boliden Group's Maurliden Mines and to S2 Resources new projects at Bjurträskgruvan and Skäggträskberget.**
- **Norrliden Norra: 1.497Mt (@ 4.4% Zn, 0.8% Cu, 0.4% Pb, 0.8 g/t Au, 59.9 g/t Ag) resource at with potential to increase through exploration at depth and along strike.**
- **Norrliden Södra: Sulphide-rich (mainly pyrite and pyrrhotite) mineralisation outcropping at surface. Very limited exploration.**
- **Bjurfors Gruvfält: Three separate sulphide deposits (Östra, Mellersta and Västra). Historical mining with limited exploration drilling.**
- **Norrliden sits comfortably within MRG's portfolio of projects. Updates on Yardilla and QLD to follow.**

Since the announcement on the Norrliden JV agreement on 29th May, MRG has turned considerable attention and resources towards the critical target review and planning stages. Resources are in place to progress exploration in Q3, subject to Joint Operating Committee and permit approvals.

A description of the Norrliden JV's key position in the Skellefte Belt (Northern Sweden) and the initial focus of review and planning at the project is provided in this announcement (see Figure 1).

Skellefte Belt, Sweden: A World-Renowned Ore District

The Skellefte Belt in Northern Sweden is a world-renowned ore district that has been the main source of the Country's copper, zinc and gold production since the commencement of modern mining and exploration in 1918. The district is centred on the Paleoproterozoic (c. 1890-1870 Ma) Skellefte greenstone belt that covers an area roughly 120km long by 30km wide, extending from Skellefteå on the Baltic Sea coast to west of the town of Malå.

The Skellefte Belt is comprised of felsic to mafic arc-volcanic rocks with intercalated, generally fine-grained sediments (Skellefte Group) partially covered by a sequence of fine to coarse grained sediments and intercalated volcanic rocks (Vargfors Group).

The complex extrusive and sub-volcanic intrusive rocks of Skellefte Group host a majority of the more than 85 known polymetallic massive sulphide deposits (around 165 Mt of ore) that yield Cu, Zn, Pb, Au and Ag from pyrite-pyrrhotite rich orebodies, often with significant amounts of As, Te, Sb, and Hg. Typically described as Volcanogenic Massive Sulphide (VMS) deposits, the orebodies of the Skellefte District are diverse in nature and include stratigraphically controlled massive sulphides bodies, stockworks and structurally controlled breccia zones and veins arrays.

The early volcanic and sedimentary stratigraphy of the belt was deformed and metamorphosed during the 1840-1800Ma Sveckokarelian Orogeny resulting in upright isoclinal to open folding and numerous shear zones and brittle faults. Extensive re-working and modification of the early massive sulphide deposits and the introduction of additional ore-bearing hydrothermal fluids (Au) during this period has contributed to the diversity of mineralisation styles found across the Skellefte District.

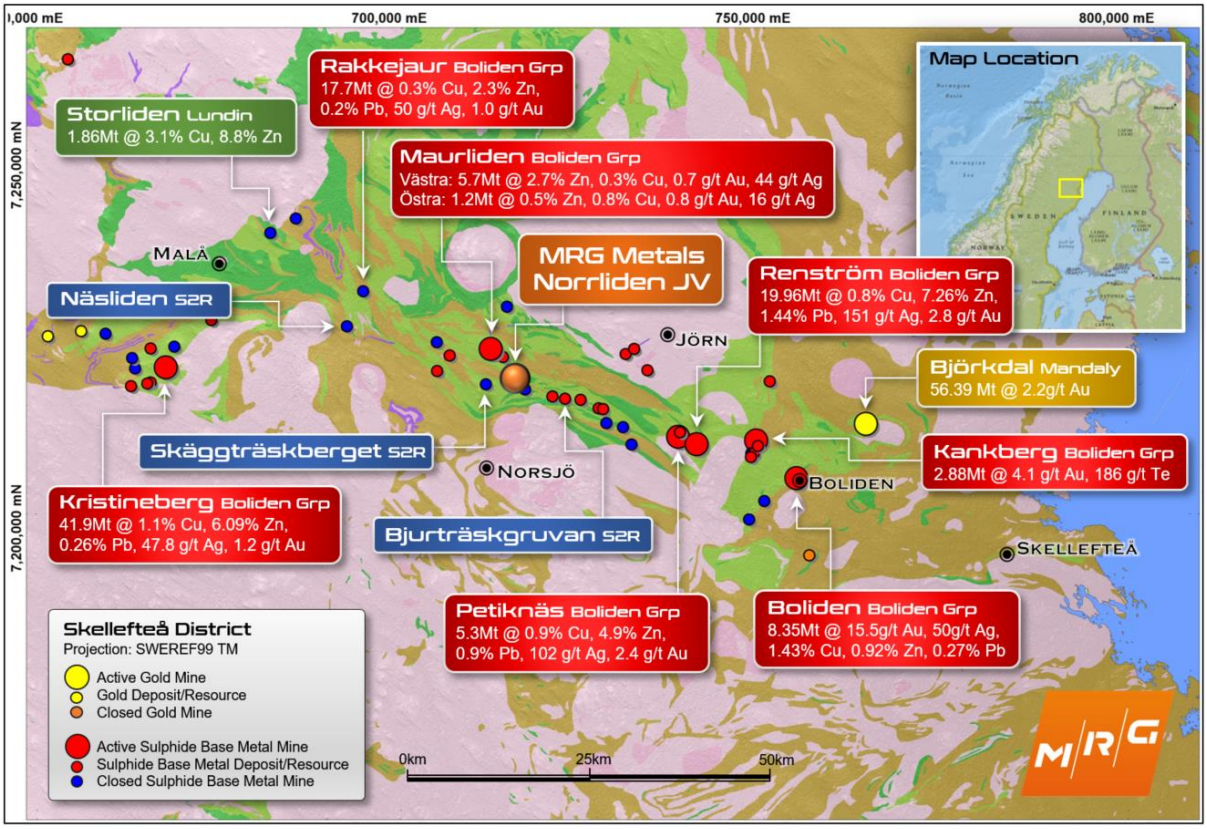


Figure 1. Skellefte Belt, Northern Sweden showing distribution of polymetallic massive sulphide and gold mines and deposits in the district. The Norrliden JV is marked with a larger orange circle to distinguish it from the other deposits.

Norrliden JV: A Key Position in the Skellefte District

MRG's Norrliden JV is located in a key position within the central part of the Skellefte Belt in Northern Sweden, 5km to the southeast of the Boliden Group's Maurliden mines along the main structural corridor and mineralised trend between Boliden and Malå.

The Swedish Boliden Group has dominated production in the district for decades and has established processing facilities at Boliden and smelting facilities in Skellefteå. In more recent years TSX and ASX listed companies such as Mandalay Resources (MRG's JV partner) and S2 Resources have recognised the untapped potential of the belt, establishing concession holdings in the district and beginning active exploration using the latest available technology. Much of the Skellefte Belt and the majority of the Norrliden JV area is covered by a veil of recent glacial till deposits (up to 50m thick) and MRG's expertise in integrating electrical and potential field geophysics with geochemical analysis from drillholes and surface sampling will be key to taking exploration at Norrliden to the next level.

There are more than 18 known and identified sulphide deposits, resources and mines within 10km of the Norrliden JV and huge potential for further new discoveries (see Figure 2). This list includes Boliden Group's Maurliden Västra and Maurliden Östra operations 5km to the northwest which have reported pre-mining resources of (5.7Mt @ 2.7% Zn, 0.3% Cu, 0.7 g/t Au, 44 g/t Ag) and (1.2Mt @ 0.5% Zn, 0.8% Cu, 0.8 g/t Au, 16 g/t Ag) respectively.

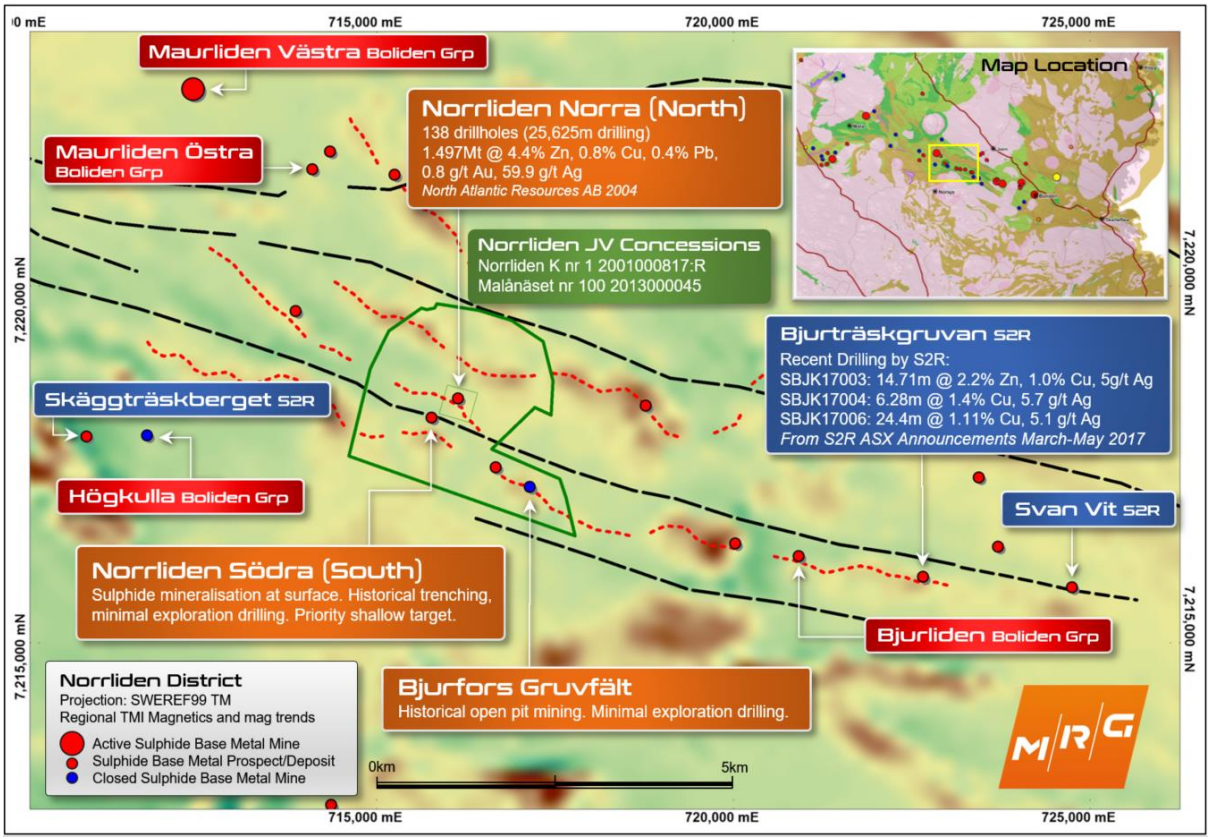


Figure 2: Central portion of the Skellefte Belt showing Norrliden JV concessions (green) and nearby mines and known sulphide deposits on regional TMI magnetics. The three historical targets and deposits within the concessions are shown and described (orange tags).

Table 1. Norrliden JV: approved mining and exploration concessions.

APPROVED CONSESSION (MINING)	DIARYNR	LICENCEID	AREA	APPL_DATE	DEC_DATE	VALIDFROM	VALIDTO
Norrliden K nr 1	2001000817:R		18.51 ha	18/10/2001	22/12/2006	1/01/2007	1/01/2032

VALID LICENCES (EXPLORATION)	DIARYNR	LICENCEID	AREA	APPL_DATE	DEC_DATE	VALIDFROM	VALIDTO
Malånäset nr 100	2013000045	2013:41:00	591.8365 ha	10/01/2013	13/05/2016	20/03/2013	20/03/2019

5km along-strike to the southeast is the Boliden-owned Bjurliden deposit and S2 Resources Bjurträskgruvan project where recent drilling down-dip of known mineralisation returned intercepts of 14.71m @ 2.2% Zn, 1.0% Cu, 5g/t Ag (SBJK17003), 6.28m @ 1.4% Cu, 5.7 g/t Ag (SBJK17004) and 24.4m @ 1.11% Cu, 5.1 g/t Ag (SBJK17006) (*From S2R ASX Announcements March-May 2017*).

5km west of Norrliden is the decommissioned sulphide mine at Högkulla (Boliden Group) and S2 Resources Skäggträskberget project.

Within the Norrliden JV concessions are three main areas of historical exploration that will be the initial targets of review and exploration by MRG.

Norrliden Norra (North)

Norrliden Norra is located within the JV's approved mining concession (see Table 1) and has a reported historic resource of 1.497Mt @ 4.4% Zn, 0.8% Cu, 0.4% Pb, 0.8 g/t Au, 59.9 g/t Ag which was compiled by North Atlantic Resources AB in 2004. Although review of the existing drilling and exploration data is at an early stage, MRG are confident that targeting extensions to known mineralisation at depth and along strike will provide opportunity to increase the resource.

Norrliden Södra (South)

Norrliden Södra is a prospect first identified during the 1930's and is located 500m southwest of Norrliden Norra, it appears to be a separate mineral occurrence from the main resource.

Field work in June 2017 identified sulphide-rich (mainly pyrite and pyrrhotite) mineralisation outcropping at surface beneath the moss and thin glacial till cover where a total of 14 rock chip samples have been collected and are currently being assayed.

Historical trenching (1930's) and very limited exploration drilling has been undertaken at Norrliden Södra but not followed up beyond these initial programs. This prospect will be of high priority once a review of existing exploration data is complete and assay results are received.



Figure 3. Sulphide mineralisation (mostly pyrite, pyrrhotite) in outcropping rock at Norrliden Södra. June 2017.

Bjurfors Gruvfält

Bjurfors Gruvfält comprises three separate sulphide deposits; Östra, Mellersta and Västra. Bjurfors Östra was a copper-rich deposit that was mined to a depth of approximately 50m via open-pit and underground operations in the 1940's. Limited exploration has been completed beneath the historic open-pit and underground workings and is a key target area for MRG.

Along strike to the west of Bjurfors Östra, the Mellersta and Västra deposits remain unexploited and are distinctly more zinc-lead-rich. North Atlantic Resources Ltd completed a number of holes to test the depth extension at Mellersta. All three deposits are located directly along strike from the Bjurliden (Boliden Group) and Bjurträskgruvan (S2R) deposits.

Priority Work

The Norrliden JV project is currently at an early stage in planning where detailed and careful review of existing data has priority over field-based exploration activities:

- A detailed compilation and **review of existing geophysical datasets** acquired alongside the project to identify which techniques and surveys may be effective and useful, and to identify the key opportunities to deploy more effective modern technology and systems.
- A detailed compilation and **review of the Norrliden Norra drilling database** to provide robust control for targeting new exploration drilling and to provide MRG with confidence in the existing resource estimates.

The next few months of northern hemisphere summer will also allow MRG geologist to undertake mapping and sampling at Norrliden and to design and plan a series of exploration programs to begin testing targets in the coming field season.

"Norrliden is a fantastic opportunity to augment our suite of large greenfield exploration targets with a more developed resource that, with a targeted program, has the potential to move us more quickly to a viable resource. Our technical team and partners at Sasak Technologies will apply their expertise on the Scandinavian VMS terranes. Success at Norrilden would be significant for the Company and may lead to new projects and discoveries in the region. Our team is formulating our exploration program and will review the potential Norrliden program against other priorities within our portfolio" **Andrew Van Der Zwan.**

MRG Metals will provide regular updates on the exploration program at the Norrliden JV as work progresses.

Andrew Van der Zwan
Chairman

The information in this report, as it relates to Exploration Results is based on information compiled and/or reviewed by Mr. Benjamin McCormack, who is a member of the Australian Institute of Geoscientists (AIG).

Mr. McCormack is a consultant 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. McCormack consents to the inclusion in the report of the matters based on the information in the form and context in which they appear.