ASX ANNOUNCEMENT

3 August 2020

MRG METALS LIMITED

EXPIRY OF QUOTED OPTIONS (ASX: MRQOA)

MRG Metals Limited (ASX: MRQ, the **Company**) advises the holders of the Company's 72,978,404 quoted options (ASX:MRQOA) exercisable at $0.15 each will expire effective 31 August 2020 (**Options**).

Paragraph 5.3 of Appendix 6A of the ASX Listing Rules provides that a listed entity is not required to send a notice to holders of quoted options that are about to expire where the options are substantially out of the money (that is, where the closing market price for the underlying securities on the trading day which is 20 business days before the expiry date is less than 50% of the option exercise price and the highest market price at which the underlying securities have traded on the ASX in the 6 months preceding that trading day is less than 75% of the option exercise price).

The Company advises that option expiry notices will not be sent to the holders of the Options as the Options are substantially out of the money.

In accordance with paragraph 5.2 of Appendix 6A of the ASX Listing Rules, the Company provides the following information:

- The number of Options to which this notice applies are 72,978,404, 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 $0.15 each.
- The due date for payment for the exercise of the Options is 31 August 2020 (**Expiry Date**).
- If the Options are not exercised and payment for the exercise of the Options is not received by the Expiry Date, the Options will automatically lapse and all rights attached to the Options will cease.
- The quotation of Options on the ASX will end on 25 August 2020, being four business days before the Expiry Date.
- The last closing market price of the Shares (being the underlying securities to which the Options relate) was $0.008 on 31 July 2020.
- During the three months immediately before the date of this notice:
    - the highest market price for Shares was $0.011 per Share on 10 July 2020; and
    - the lowest market price for Shares was $0.005 per Share on 1 June 2020.
- The exercise of the Options is not underwritten.

This announcement is authorised by Shane Turner, Director/ Company Secretary of the Company.

For further information, please contact:
Shane Turner
Director and Company Secretary
Email: info@mrgmetals.com.au
Phone: +61 3 5330 5800