INVESTOR PRESENTATION UPDATE

The Investor presentation released to the Australian Stock Exchange on 1 August 2014 provided an overview of MRG's Projects and recent exploration works. The presentation has been updated to reflect the recent granting of licences in July that were not properly reflected in the original release. Within the highly prospective Queensland Iron Oxide Copper Gold area, MRG's two Exploration licences applications, Squirrel Hill and Pulchera, were granted late in July. This enhances MRG's existing tenement position in the Mount Isa block (see release to the ASX 22 July 2014).

As revealed by recent promising multi - element discoveries 20 kilometres west of the Eloise mine, there remains strong potential for further discovery under cover in this underexplored geological province. MRG is sanguine about making an additional discovery within our own tenement holdings utilising the Sasak Technology.

The amended Investor Presentation is attached.

KEITH WESTON
Managing Director

MRG

INVESTOR PRESENTATION

2014

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Exploration priorities change with increased data and knowledge, as such targets and concepts outlined in this presentation may or may not be tested or be tested by different means.

Exploration targets are conceptual in nature and drilling may not convert these targets to resources.

Corporate Goals – Implementation of Strategy

- Key purpose is to make a significant discovery
- Be recognised as ‘industry-best’ – MRG is a technology play in the exploration / mining space via strategic agreements with Sasak
- GIS Data-Mining – Sasak is the market leader in predictive modelling technology – maximising the probability of new discoveries under cover
- Walking the talk with our MRG strategy:
  - Frontier Greenfields terrains (East Yilgarn, Loongana)
  - Brownfield environments (Xanadu, Kalgoorlie East)
  - New high calibre projects (EL’s) granted or awaiting grant (QLD IOCG’s, Yardilla, Fraser Range)
- MRG differentiates itself from other junior explorers by driving all exploration and M&A activity off the predictive modelling technology

MRG Projects

Frontier (The next Sirius / Gold Road Resources)

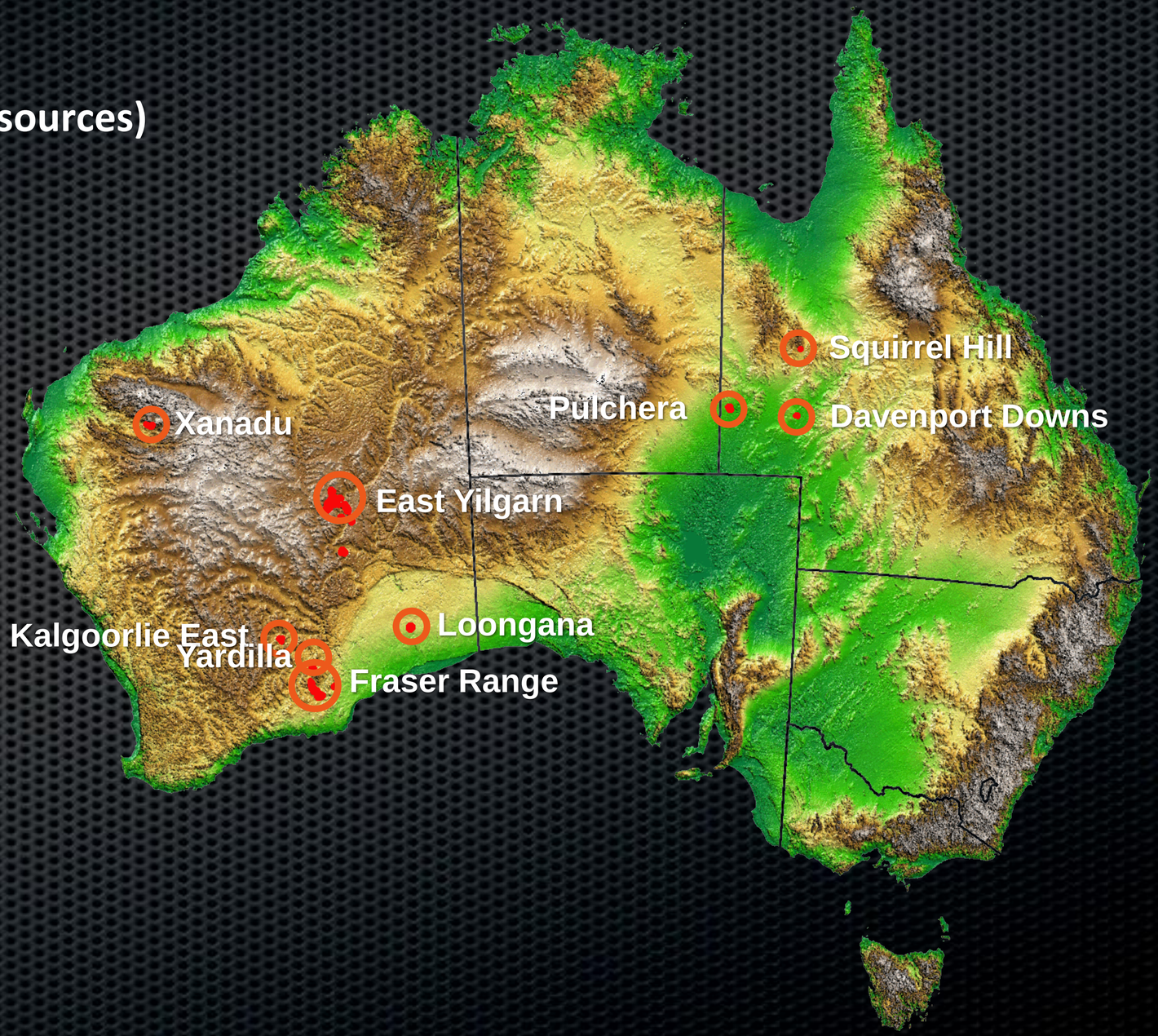
- East Yilgarn **(Au/Ni)**
- Loongana **(Au/Cu/Ni/Pt/Pd)**

Brownfields / near to >1Moz Mine

- Xanadu **(Au)**
- Kalgoorlie East **(Au/Ni/BM)**

New Projects

- Squirrel Hill **(Cu/Au)**
- Pulchera **(Cu/Au)**
- Davenport Downs **(Cu/Au)**
- Yardilla **(Au/Ni)**
- Fraser Range **(Au/Ni)** (Application)



Operational Imperatives / Features

- Rigorous prioritisation of expenditure between projects
- Stated goal to drill test at least one high potential target every quarter
- Relentless application of technology to optimise the chances of discovery
- Demonstrated use of technology to relinquish ground that is compromised due to prohibitive thickness of cover
- Key management has a successful track record of discoveries
- The technology can extract previously unrecognised geochemical and geophysical associations from existing data sets (including mine data) to generate new targets
- Regular application for government grants and tax incentives

Exploring Under Cover

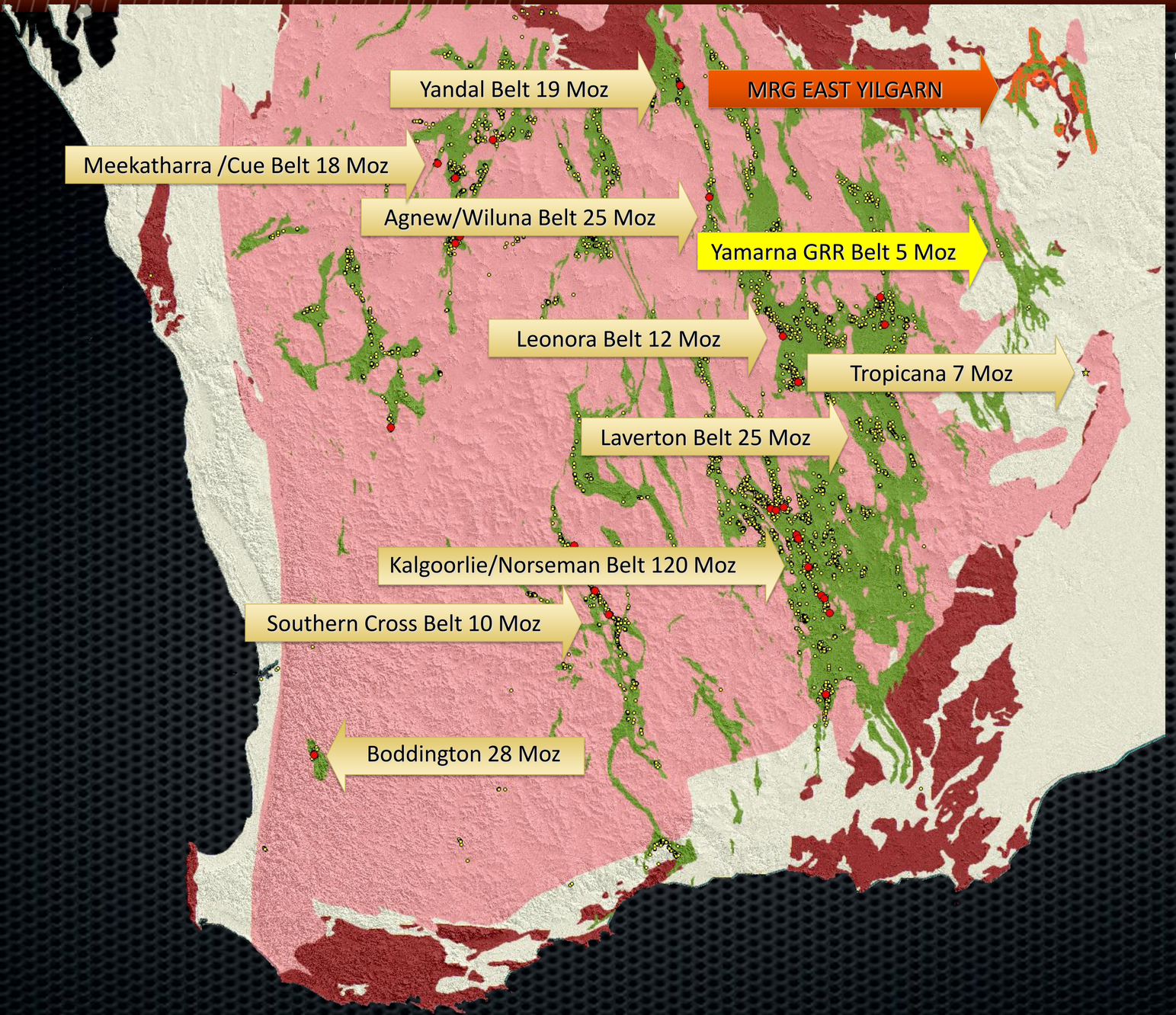
- Most of the large, easy to find, outcropping discoveries in Australia have been made
- **70%** of prospective host lithologies in Australia are covered by sand and other younger masking sequences
- Hence many orebodies lay undiscovered, as they have eluded surface explorers
- Through the Agreements signed with Sasak, MRG is uniquely positioned to be at the forefront in the search, using Geophysics & Predictive Geochemistry, for the next generation of mines, under shallow cover



MRG Metals Exploration Portfolio

PROJECT	DESCRIPTION	DRILL TARGETS
EAST YILGARN (Au, Ni & Pt)	2D review of geophysical data complete - 3D review underway Un-prospective areas relinquished Drill co-funding from WA government $112,500 Drilling in second half of 2014 upon completion of 3D analysis	Large geophysical feature in armpit of tenement Northern extension zone
LOONGANA (Pt, Pd & Ni)	3D review of data completed & new targets identified Earlier drilling not in optimal location Drill co-funding from WA Government $108,000	Strongly magnetic units in a layered mafic igneous complex
XANADU (Au)	First drill program returned numerous shallow (supergene?) gold intercepts – further drilling planned for later in 2014 Further soil sampling over new Prospects (Pertinax & Asterix)	Follow up shallow mineralisation above the dolomite in anticlinal axis Deep targets under dolomite in anticlinal axis New soil anomalies at top of Cheela Springs basalt
KALGOORLIE EAST (Au, Ni & Ag)	Review by Sasak Technical Services identified new gold & nickel anomalies Drill testing revealed sub economic lateritic nickel & black shale hosted base metal mineralisation	Further drill testing of black shale targets & Boorara style gold mineralisation
BALAGUNDI (Au)	First drill program in virgin area returned anomalous gold and arsenic results	Extensions to mineralisation revealed in first program
QUEENSLAND IOCG PROJECT (Cu & Au)	3 licences covering IOCG style geophysical targets over the Mount Isa block	Drilling of coincident geochemical & geophysical targets
YARDILLA (Au & Ni)	New Project on boundary of Yilgarn Craton & Albany Fraser Orogen	Greenstone hosted gold & nickel following geochemical sampling
FRASER RANGE (Au & Ni)	Grant of licences in process	Tropicana analogues in the Birranup zone

East Yilgarn – Gold (Nickel)

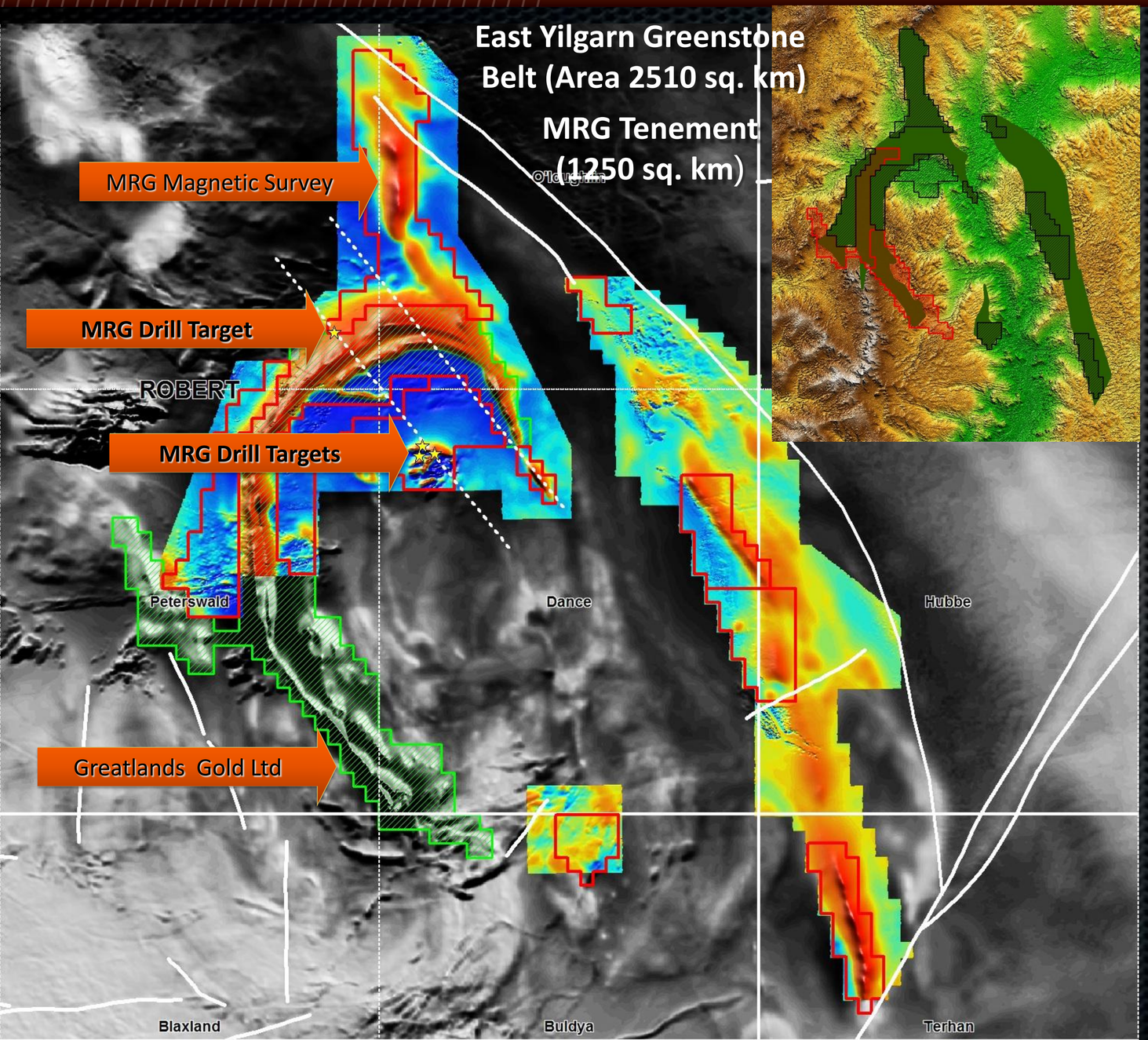


THE NEXT ROAD TO GOLD

- 200 million Oz gold historical production from greenstone belts of the Yilgarn Craton (120 Moz from Kalgoorlie- Norseman belt)
- Recent and ongoing exploration success (>2 million Oz Au) by Gold Road Resources Ltd in the neighbouring Yarmarna greenstone belt
- MRG East Yilgarn project – 50% of a newly discovered unexplored frontier greenstone belt, the easternmost of the Yilgarn Craton

Large Gold Deposits
Gold Occurrences
Yilgarn Craton
Greenstone
Proterozoic Rocks
Cover Rocks

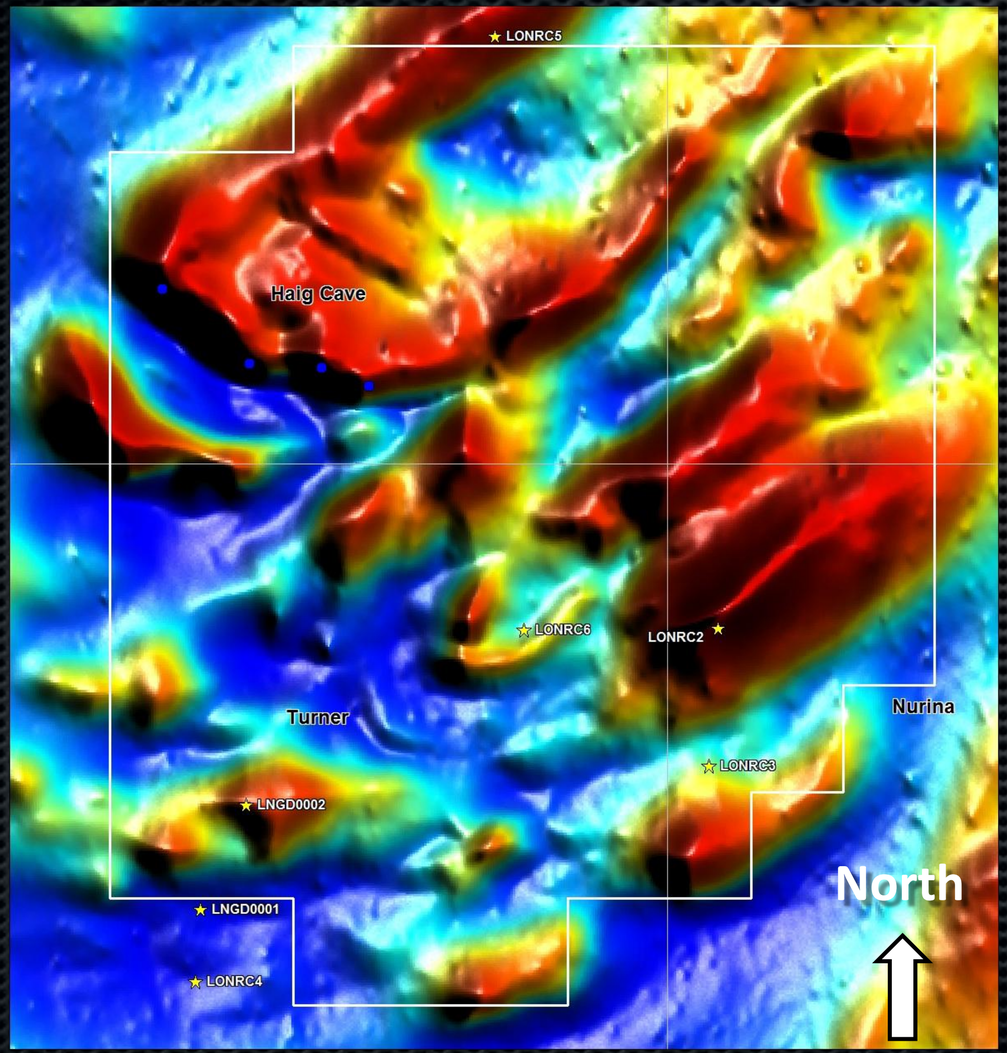
EAST YILGARN – Gold (Nickel)



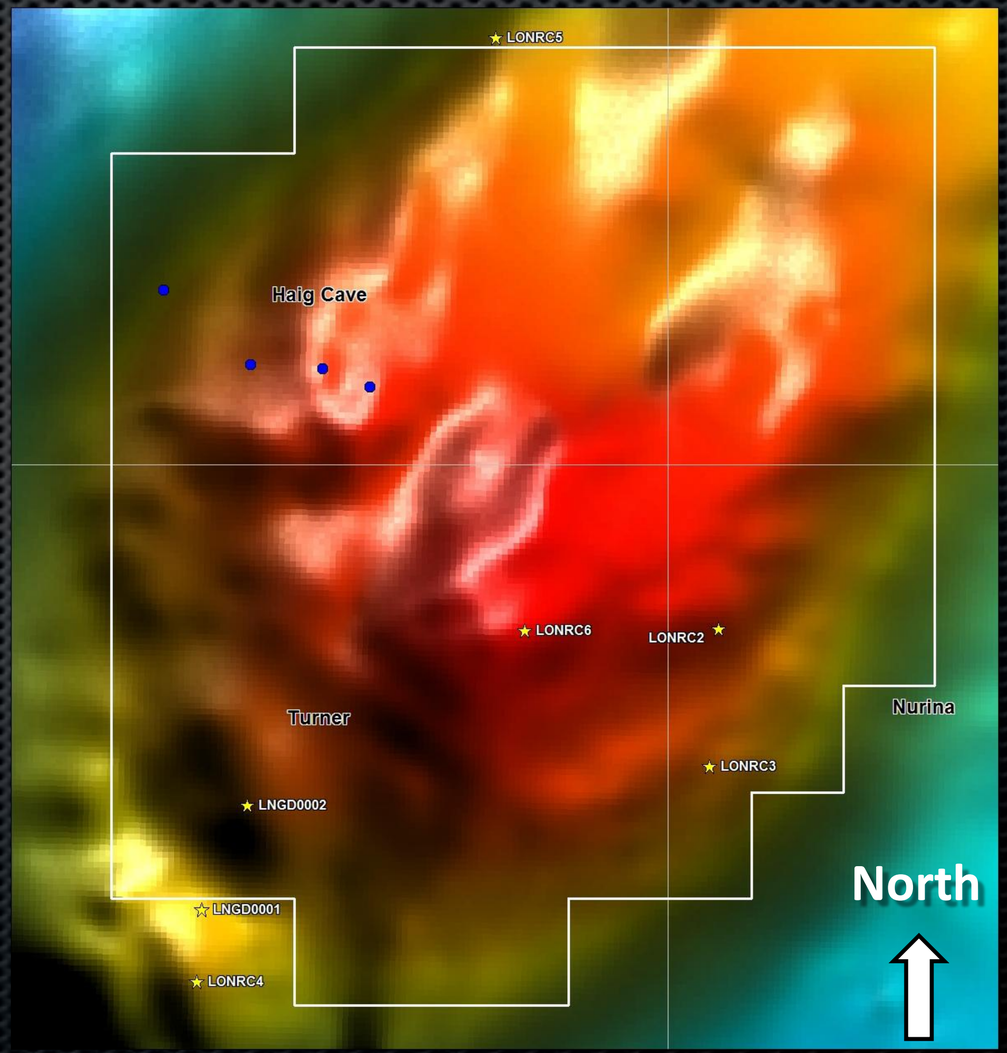
- High resolution Aeromagnetic & Radiometric survey completed in 2013.
- Data processing allowed areas of extensive depth to Greenstone to be relinquished. Targets now being defined for drilling.
- Geological similarities with Gold Road's neighbouring Yamarna Greenstone belt (>2 Moz), and Kalgoorlie –Norseman belt.
- Drill co-funding from WA government $112,500.
- Drilling to commence Q3 2014.

Loongana – Existing Data

2D view of existing Magnetic Data

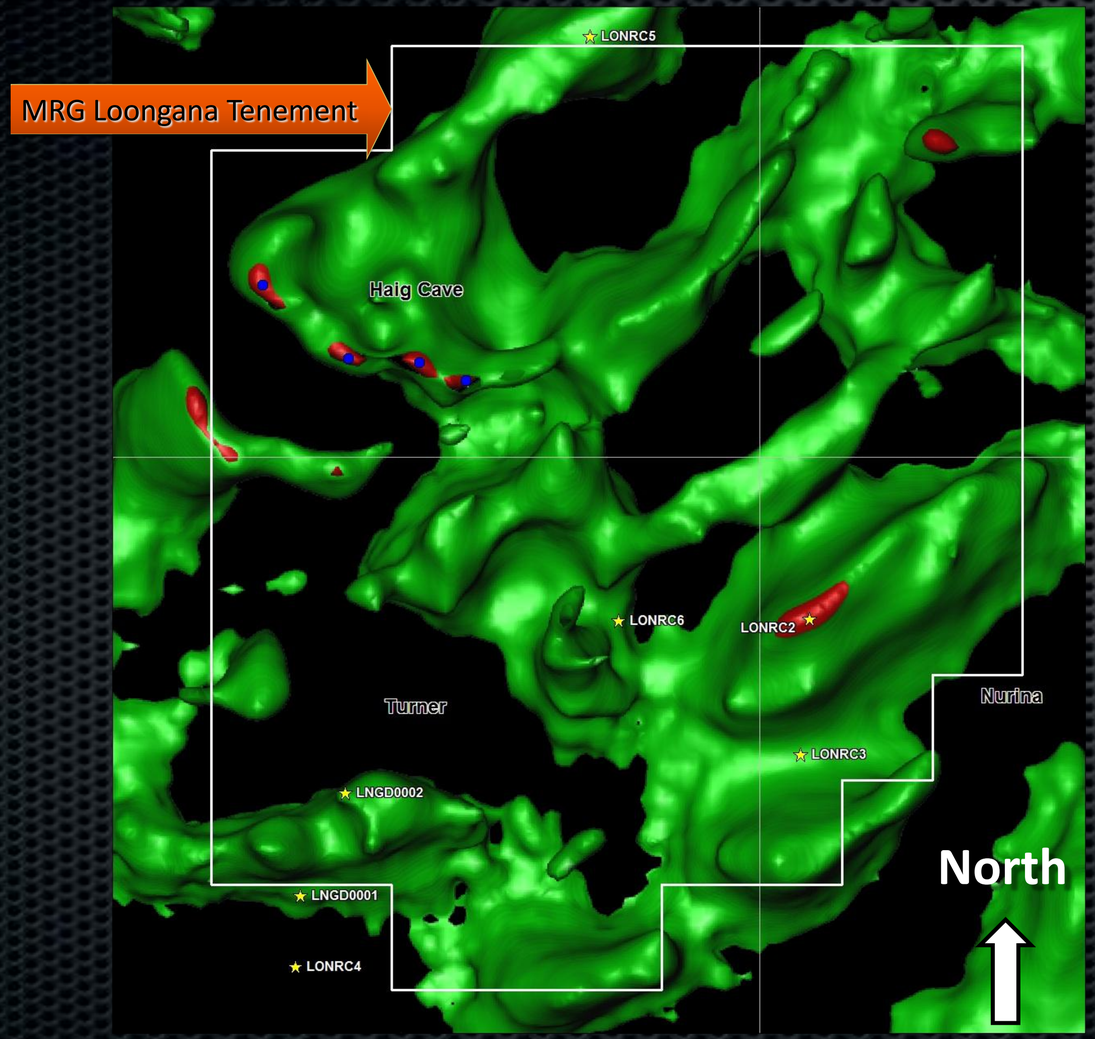


2 Dimensional view of existing Gravity Data

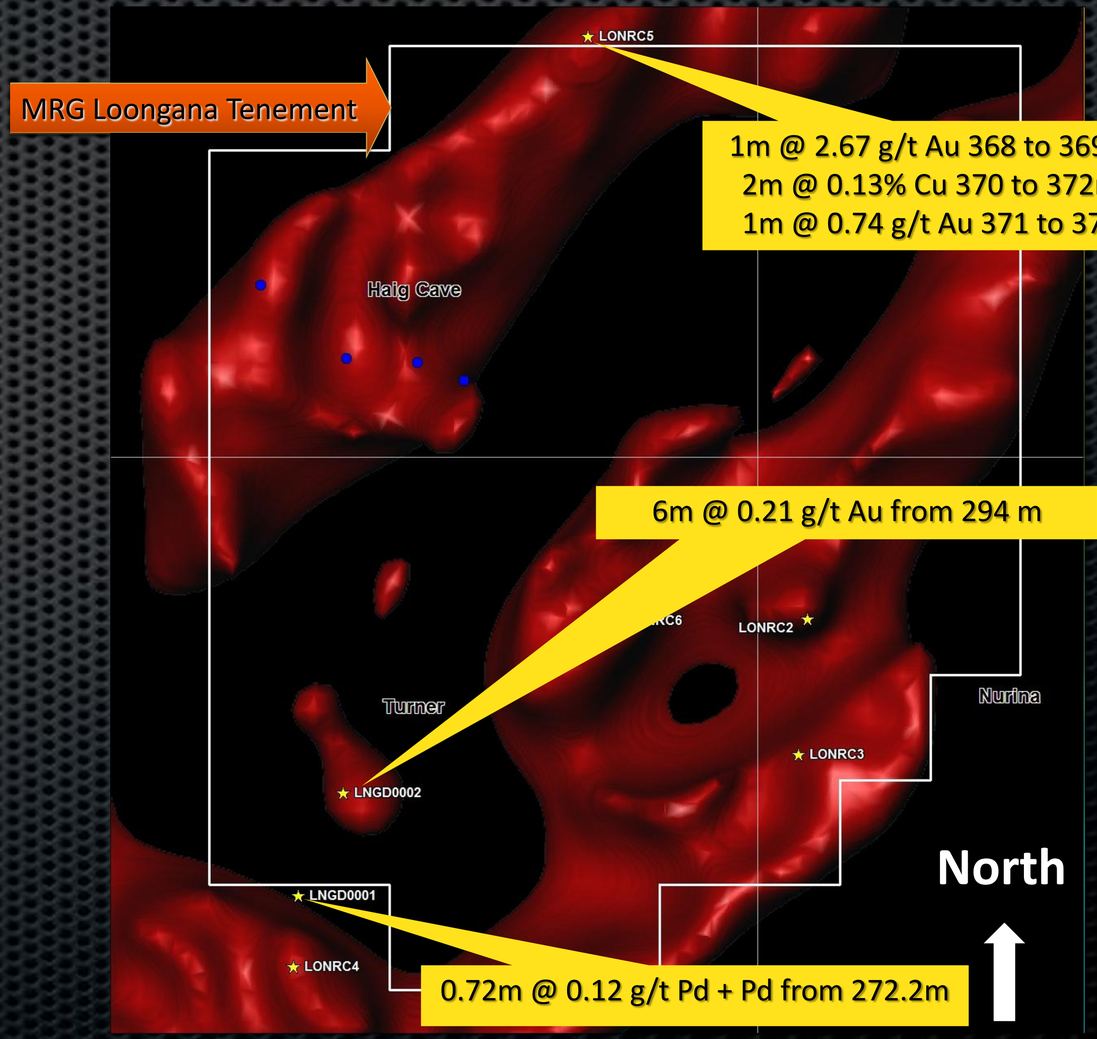


Loongana – 3D Magnetic/Gravity Inversion

Enhanced 3D Inversion of Magnetic Data revealing shape of Causative Bodies



Enhanced 3D Inversion of Gravity Data revealing better detail and depth resolution



Queensland Iron Oxide Copper Gold Projects

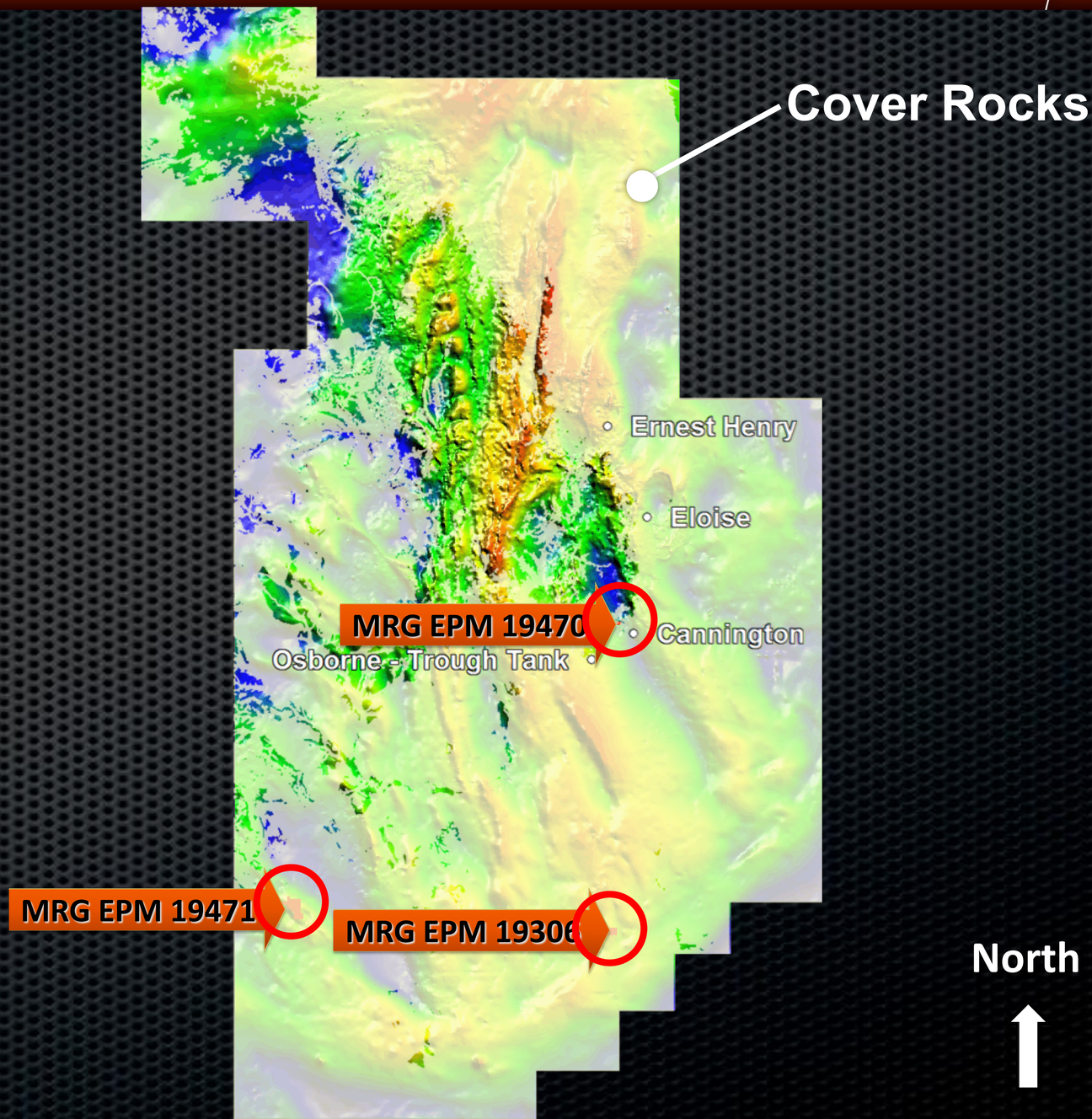
Increased Copper Focus

- Undercover IOCG geophysical targets within the Mount Isa block
- Similar geophysical characteristics to known deposits such Ernest Henry and Cannington

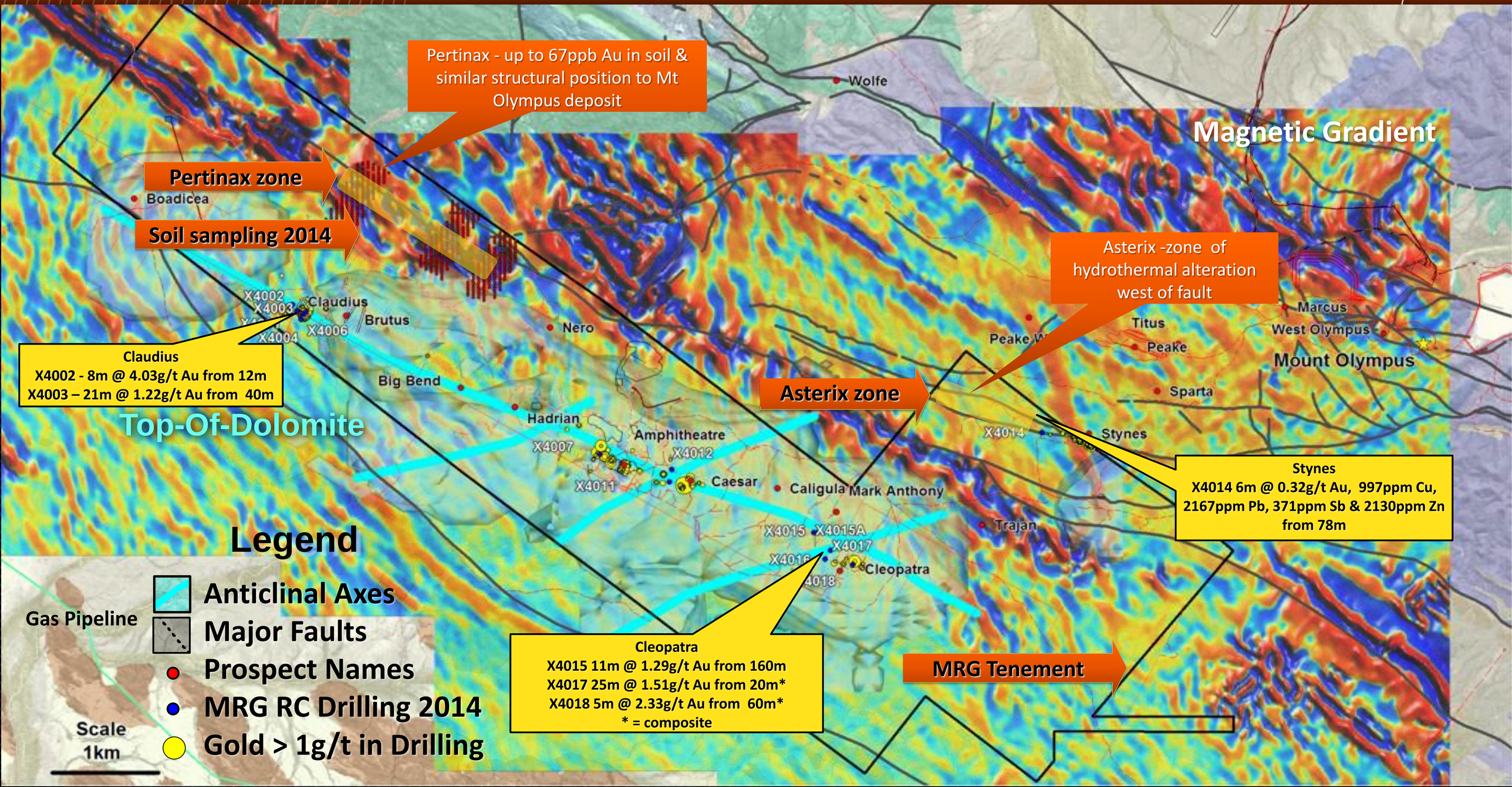
EPM19470 Squirrel Hill - 12 km WNW of BHP Cannington

EPM19471 Pulchera - Situated in the Simpson Desert near the Northern Territory border in western Queensland. Adjacent to Krucible Metals Toomba discovery of up to 27m @ 0.4% copper from 9m (including 3m @ 2.4% copper).

EPM19306 Davenport Downs - 120 kilometres south east of Boulia. Close to the southern margin of the Mount Isa Block. The Project straddles a prominent gravity ridge with accompanying favourable magnetic signatures.



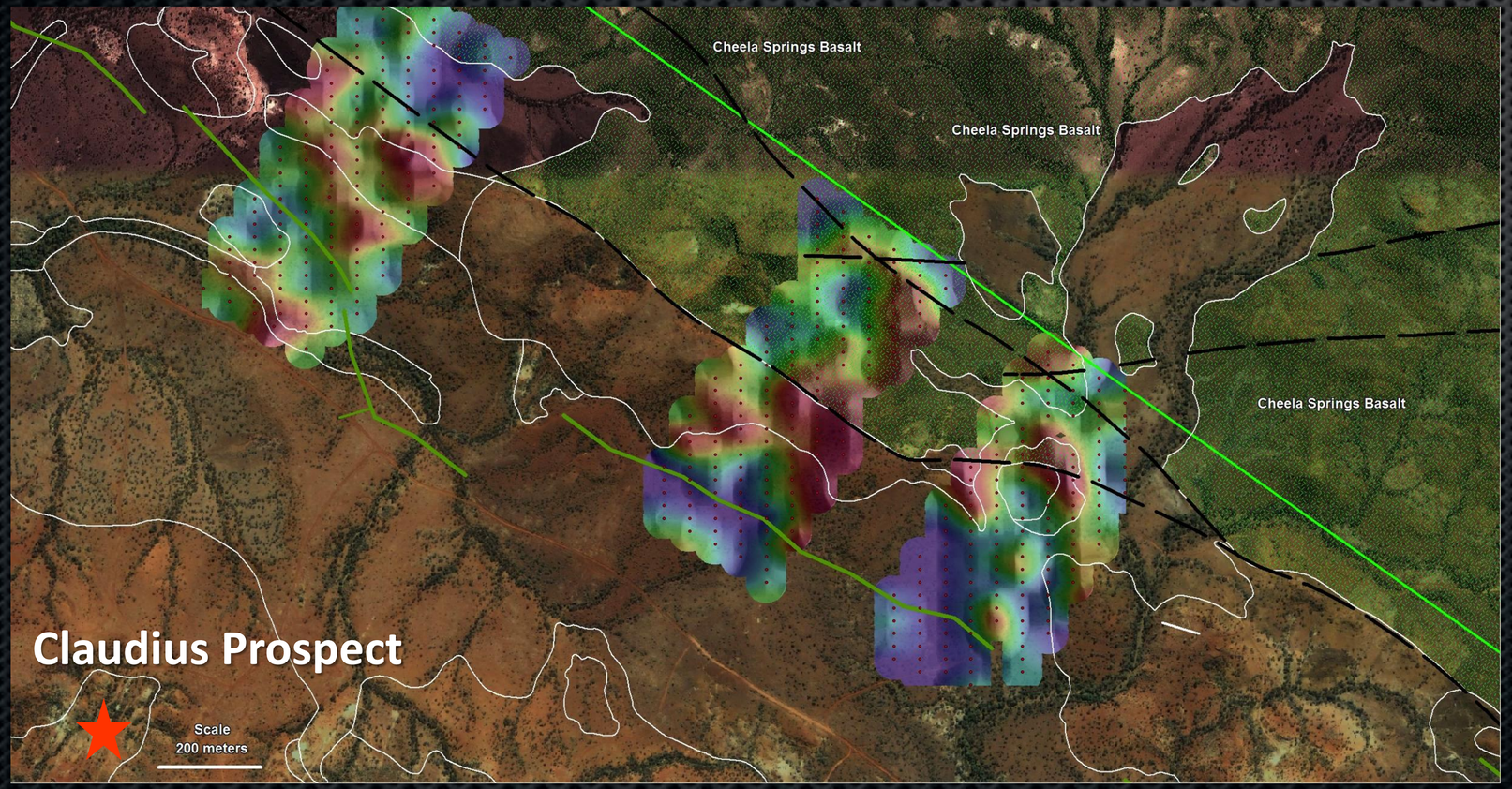
Xanadu Gold – Prospect Scale Drilling



Xanadu Gold – New Pertinax Zone

NEW ZONE IDENTIFIED BY SOIL SAMPLING AND GEOPHYSICAL ANALYSIS

- No previous drilling
- Coherent Au (+ pathfinder elements) in soil (up to 67ppb Au) in similar structural position to Mt Olympus deposit (+1m oz Au)
- Infill soil sampling in Q3 2014 as a precursor to drilling



Legend

- Au in soil image + sample locs
- Major Faults
- Cheela Springs Basalt
- Major Magnetic Contact

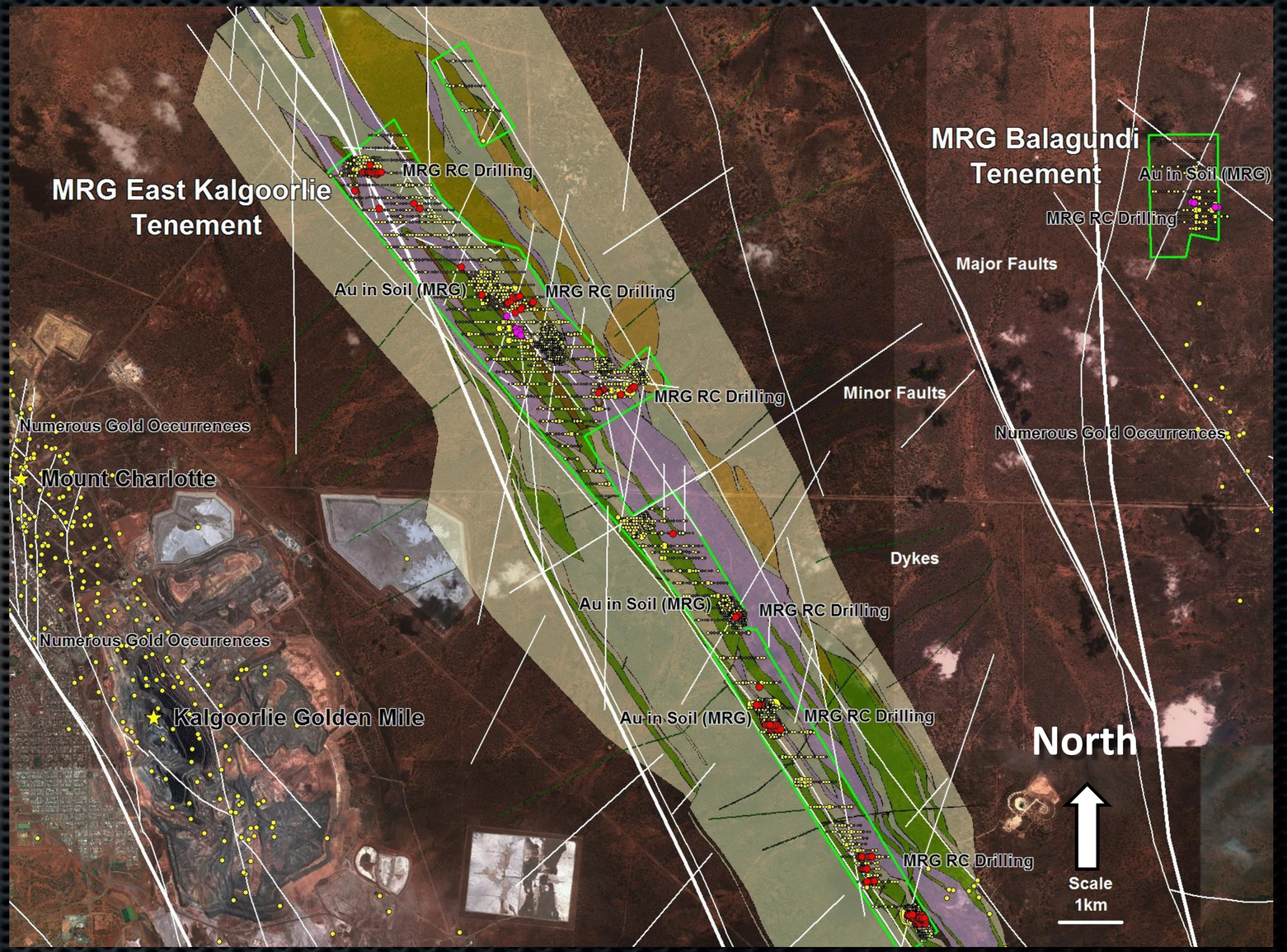
Kalgoorlie East & Balagundi – Gold & BM

KALGOORLIE EAST

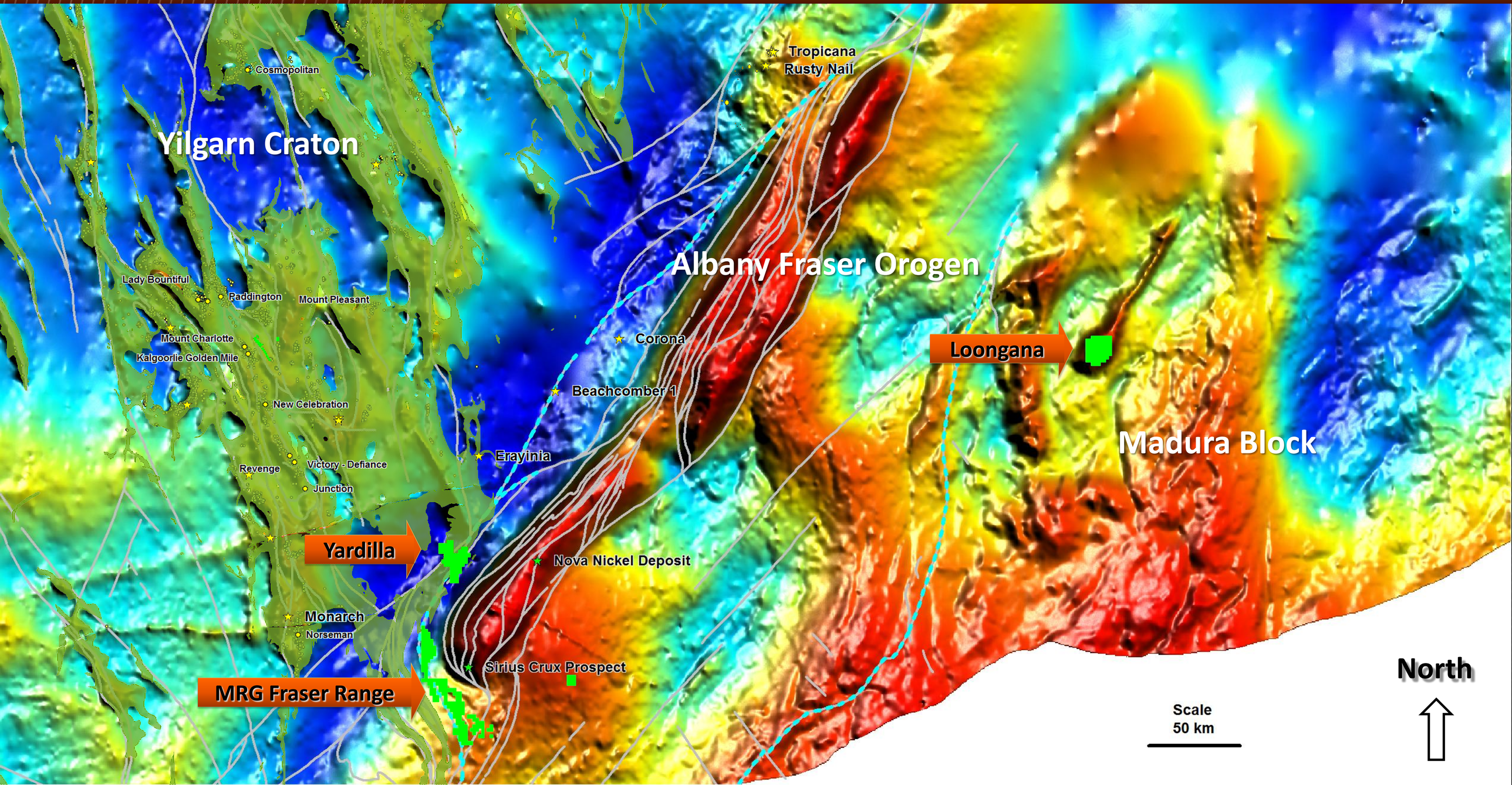
- Targeting narrow high grade lodes – Kambalda type Ni mineralisation & Boorara style Au mineralisation
- MLTEM & ground magnetic survey completed - targets identified and drilled
- Lateritic nickel in northern part of project
- Many holes encountered black shales with elevated base metals Zn & Cu as well as Tellurium & Thallium pathfinders
- Utilising Sasak technology to determine significance of geochemical associations as vectors to mineralisation – possible follow up drilling

BALAGUNDI

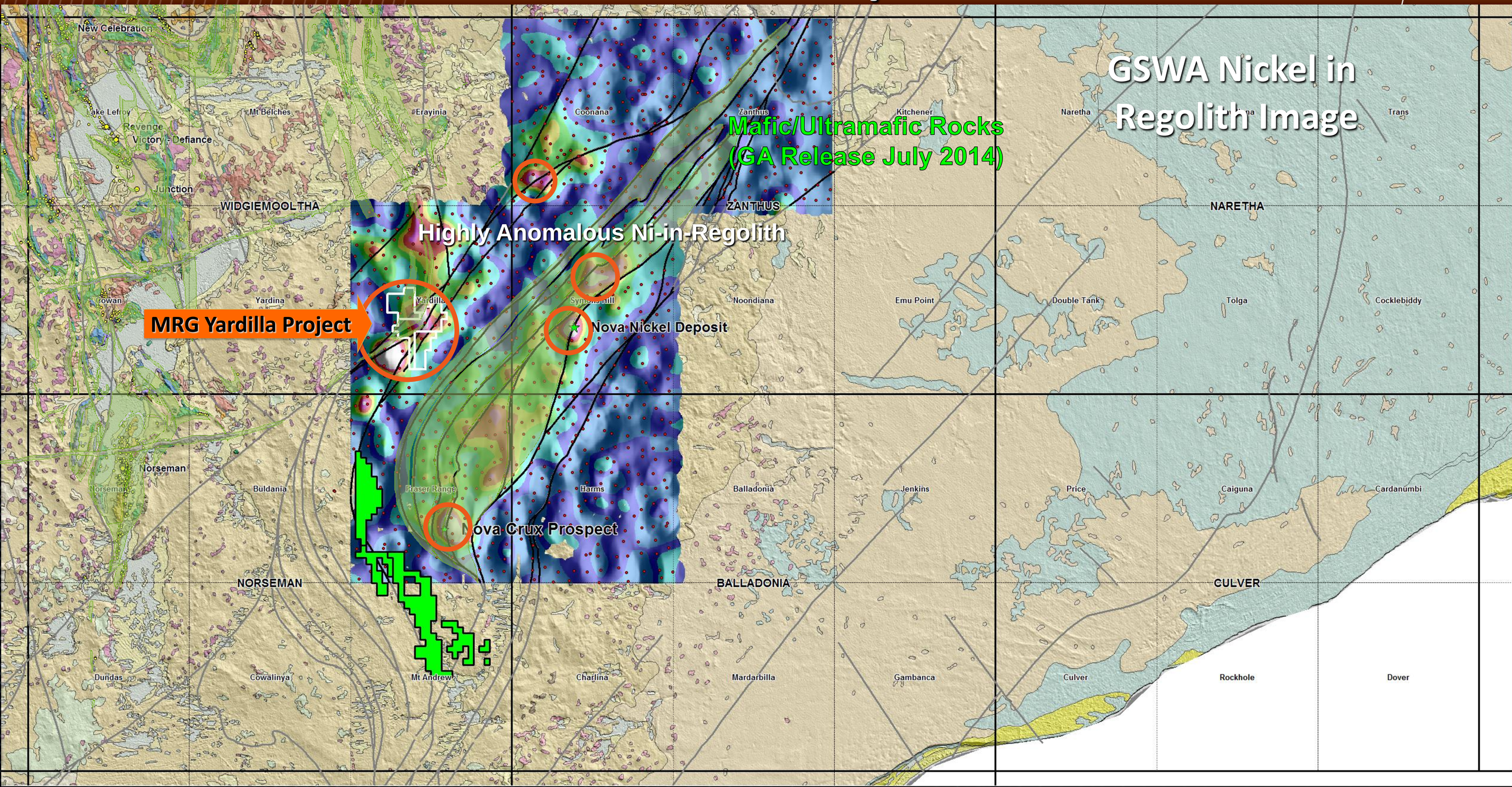
- Sub project – 11km to the east of Kalgoorlie East
- 4 Shallow holes first pass drilling in virgin area
- Anomalous gold 8m @ 0.21 g/t Au from 35m down hole and up to 4930ppm arsenic



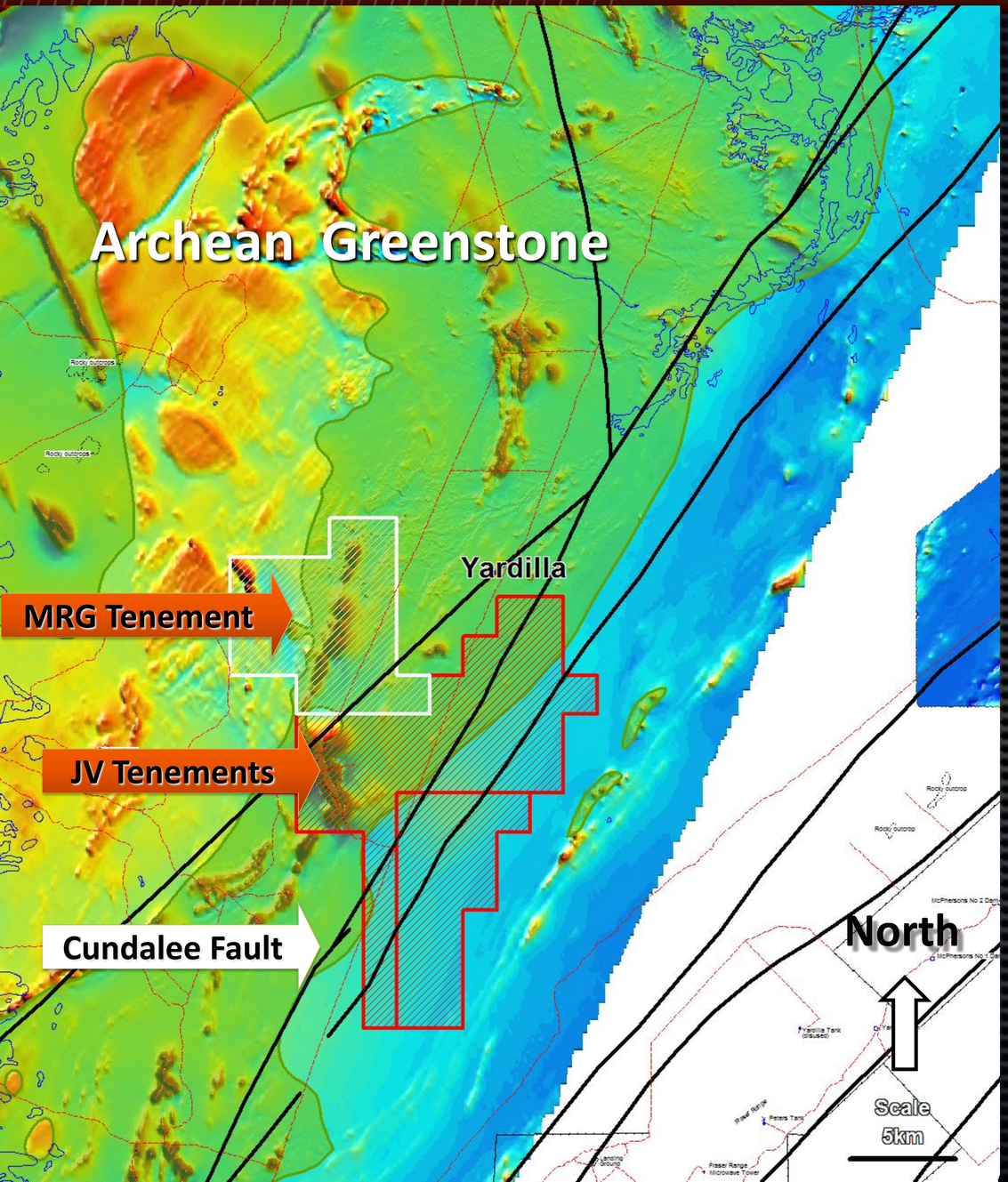
Fraser Range Project – Gold



YARDILLA – Gold/Nickel



YARDILLA – Gold/Nickel



- 2 year option to acquire 100% of 2 granted exploration licences located on the boundary between the Kurnalpi Terrain of the Yilgarn Craton and the Albany-Fraser Orogen
- MRG holds an adjoining Licence application
- The Archean Yilgarn Craton hosts numerous gold and nickel sulphide deposits
- The Albany-Fraser Orogen hosts the Tropicana gold mine, Nova - Bollinger nickel sulphide deposits and the Trilogy base metal deposit

Summary

2013

- Integration of Sasak technology into MRG - refocus
- Restructure - non-performing projects divested, portfolio review undertaken, flew East Yilgarn airborne survey, ground surveys
- Drill a new target every quarter. Ni target drilling at Kalgoorlie East – Q4

2014

- Gold target drilling at Kalgoorlie East – Q1
- First round drilling at Xanadu – Q2
- Data reprocessing and drill target selection at Loongana – Q2
- Data reprocessing and drill target selection & drilling at East Yilgarn – Q3
- Addition of New Projects – Queensland IOCG (EL's granted), Yardilla (PGA)