ASX MEDIA RELEASE

1 December 2014

APPROVAL RECEIVED FOR R&D CLAIM

MRG Metals Ltd (ASX:MRQ) ("MRG" or "the Company") is pleased to announce that is has received approval for its registration of research and development activities ("R&D") for the year ended 30 June 2014. The approval was received from Innovation Australia, Department of Industry, Australian Government.

The application included a notional claim for R&D of approximately $1.363 million. Upon lodgement of the Company's 2013/2014 income tax return ("ITR"), this equates to a refundable tax offset of approximately $613,350. The Company expects to lodge its ITR shortly.

Eligibility of the R&D refundable offset is subject to the Company meeting all relevant criteria and the claim may be reviewed by Innovation Australia or the Australian Taxation Office.

The Company appreciates the Government's continued support for the R&D Tax Incentive, which provides valuable financial assistance to companies like ourselves, that undertake innovative and technically challenging research.

Upon receipt of the cash rebate, it will assist to further fund the Company's 2015 exploration and drilling program.

Your faithfully,

SHANE TURNER
Director/Secretary