MRG SUCCESSFULLY COMPLETES RIGHTS ISSUE OVERSUBSCRIBED - RAISES $1.5 MILLION.

Key Highlights:

- **Received $2.1 million from entitlement and additional applications.**
- **Additional applications exceeded available stock and were scaled back.**
- **Together with the recent Placement of $0.52 million, MRG has raised in excess of $2 million before costs.**

MRG Metals Ltd ('MRG') is pleased to announce the successful raising of $1,511,386 under the Rights Issue, initially announced in conjunction with the Placement on 28 July 2016. The Company has issued 151,138,588 fully paid ordinary shares. The members of the Board took up their full entitlements under the Rights Issue.

The Company received overwhelming support from Shareholders, which resulted in total funds received from the Rights Issue (including additional applications) of $2,176,583. The Company had to scale back the additional applications. The Company applied a process to administer the allocation of additional shares as outlined in the Offer Document.

Allotment details are available for Shareholders via our Share Registry, Link Market Services, today and Shareholders will be mailed allotment details on 12 September 2016. For those who did not receive all or part of their additional application, refunds via cheque or EFT will be processed on 12 September 2016

Together with the recent Placement which raised $520,000, this Rights Issue provides a total in excess of $2 million before costs. The Company now enters an exciting phase with funding available for an aggressive drilling program over the next 12 months.

Andrew Van Der Zwan

Non-Executive Chairman