20 January 2022
Markets Announcement Platform
Australian Securities Exchange

Issue of Shares and Options Notice under Section 708(5)(e) of the Corporations Act

MRG Metals Limited (ASX:MRQ) ("**MRG Metals**" or "**Company**") advises it has today:

(a) issued 200,000,000 fully paid ordinary shares ("**Placement Shares**") and 100,000,000 free attaching listed options to acquire fully paid ordinary shares (MRQOC – exercise price of $0.025 and expiring on 30 June 2023) ("**Placement Options"**) to institutional and sophisticated investors at the issue price of $0.008 per share pursuant to a placement (referred to in the Company's ASX announcement dated 17 January 2022), raising a total of $1,600,000 before costs ("**Placement**"); and

(b) issued 6,388,750 fully paid ordinary shares ("**Corporate Advisors Shares**") and 19,194,375 listed options to acquire fully paid ordinary shares (MRQOC – exercise price of $0.025 and expiring on 30 June 2023) ("**Corporate Advisors Options**") to Pinnacle Equities Pty Ltd (or its nominee) and Peak Asset Management (or its nominee) in satisfaction of capital raising fees for capital services provided.

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

In connection with the issue of the Placement Shares, the Placement Options, the Corporate Advisors Shares and the Corporate Advisors Options ("**Relevant Securities**"), MRG Metals hereby gives notice for the purposes of section 708A(6) of the *Corporations Act 2001* (Cth) (the **Act**), MRG Metals advises that:

(a) the Relevant Securities were issued without a prospectus pursuant to Part 6D.2 of the Act;

(b) this notice is being given pursuant to section 708A(5)(e) of the Act.

(c) as at the date of this notice, MRG Metals has complied with:
  (i) its financial reporting and auditing obligations under Chapter 2M of the Act; and
  (ii) its continuous disclosure obligations under section 674 of the Act; and

(d) as at the date of this notice, there is no excluded information of the type referred to in section 708A(7) or 708A(8) of the Act to be disclosed under section 708A(6)(e) of the Act.

Information disclosed under ASX Listing Rules 7.1A.4 and 7.1B.5(b)(i)

Pursuant to ASX Listing Rules 7.1A.4 and 7.1B.5(b)(i), the Company confirms that 154,066,988 Placement Shares are being issued pursuant under ASX Listing Rule 7.1A.

An Appendix 2A for the issue of new securities has been lodged.

Yours faithfully

Shane Turner
Company Secretary