



ASX RELEASE

28 May 2018

ASX: MGV

DISCLOSURE UNDER ASX LISTING RULE 7.1A.4(B) AND 3.10.5A

In relation to the Placement advised in the Appendix 3B released to the ASX today, and in accordance with ASX Listing Rules 7.1A.4(b) and 3.10.5A the Company makes the following disclosures in respect of the Placement:

- (a) The Company issued 6,397,332 of the 48,000,000 shares under Listing Rule 7.1A. The securities issued resulted in the following dilution to existing holders of ordinary securities:
- Number of fully paid ordinary shares on issue prior to the Placement of securities under LR 7.1A was 278,999,457.
 - Number of fully paid ordinary shares on issue following this issue of securities under LR 7.1A was 326,999,457.
 - Percentage of voting dilution due to the portion of the shares that are issued under LR 7.1A following the issue is 1.96%, with the total dilution due to the Placement being 14.68%.
- (b) The Company issued shares as a placement to Westgold Resources Limited as this was considered to be the most expedient mechanism for raising funds in a timely manner. The Company is grateful for the support of its long-term shareholders.
- (c) No underwriting agreements were entered into with respect to the Placement.
- (d) No additional fees or commissions were incurred in connection with the Placement.

For and on behalf of the Board.

A handwritten signature in black ink, appearing to read "Trish Farr", with a circular mark around the first few letters.

Trish Farr
Company Secretary.