22 June 2018

Companies Announcements Office
Australian Securities Exchange

RMG TO COMMENCE WORK PROGRAMS AT TUINA PROJECT IN CHILE

RMG Limited (ASX:RMG) ("RMG" or "the Company") is pleased to announce the Company's intention to commence work programs at the Company's Tuina project located in northern Chile

The programs are currently being finalised and anticipated to commence in early July 2018. The programs will focus initially on La Teca Copper-Gold prospect and the Santa Rosa copper mine.

The Tuina Copper Project is an exploration stage project which contains two immediate areas of interest, Santa Rosa and La Teca. The area has numerous manto style deposits which have been successfully historically mined and Santa Rosa itself was previously mined for oxide ore.

La Teca Property covers some 2,600ha in the western sector of the Tuina Project and, as previously reported in ASX Release dated 3 February 2014 entitled "RMG discovers high grade Copper Gold zone at Tuina in Chile", RMG geologists discovered outcropping gold and copper. The current La Teca project area includes a 700m wide, over 7km long NW trending fault zone corridor with intense epidote alteration (*Figure 1*), where the previous RMG survey discovered a suite of diorite or felsic intrusions, quartz and calcite veins striking from NW, N to NE with elevated gold and copper values of up to 17 g/t Au.

To the west of this fault bounded corridor is a circular dome shaped feature composed of andesites with Tuina sediments exposed around the margins and which host similar copper oxide mineralisation to that observed at Santa Rosa and other nearby mined deposits.

The information in this announcement relating to exploration results is extracted from RMG's announcement made to ASX on 3 February 2014 entitled "RMG discovers high grade Copper Gold zone at Tuina in Chile". RMG confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and all the material assumptions and technical parameters underpinning the exploration results in the relevant market announcements continue to apply and have not materially changed.

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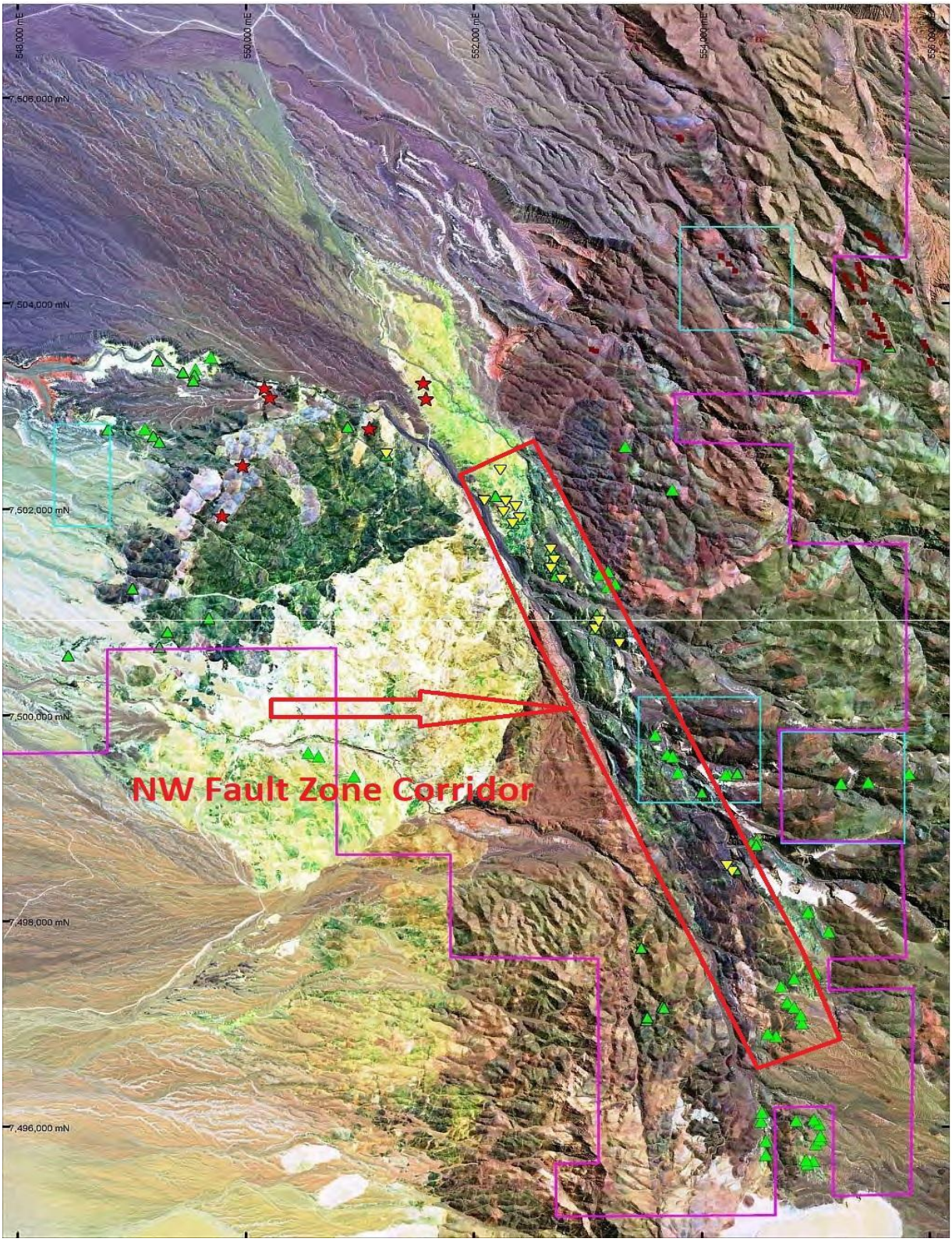

Figure 1
NW Striking Fault Bounded Corridor with High Grade Gold and Copper Samples

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La Teca Exploration Plan

Geological mapping and rock sampling
Geological mapping including rock type, structure, alteration and mineralisation identification and rock sampling of interesting outcrops is to be undertaken along the 6-kilometre-long NW striking fault corridor. Hand specimens of any suitable rocks will also be collected for petrological and age dating studies.

Rock samples will be sent to ALS in Chile for analysis together with the petrology and mineral study samples which will be couriered to Canada for specialist studies.

A new revised scale 1:2000 Geology map based on the previous base map will be completed which will mainly focus on the 6-kilometre-long NW striking fault corridor.

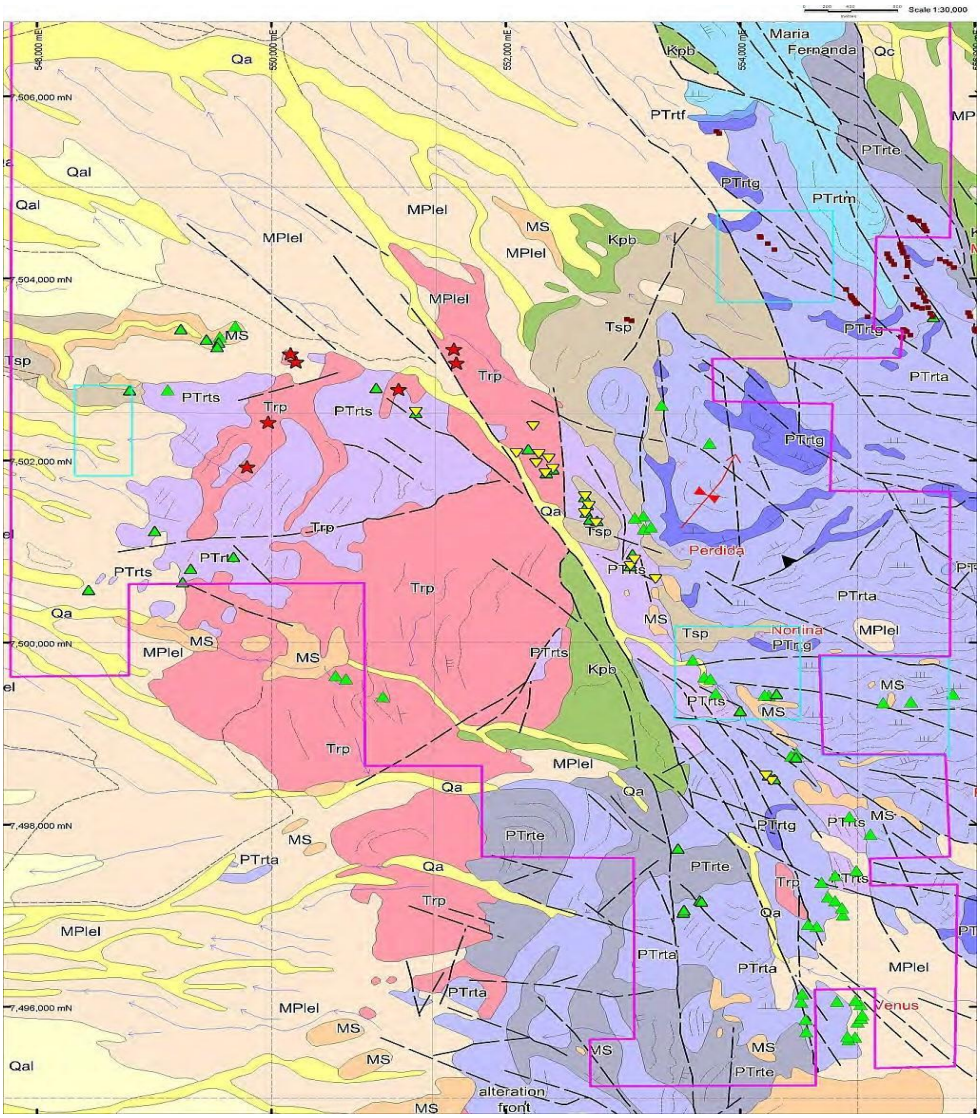

Figure 2
1:30,000 Geology Map of the La Teca Property in Chile

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Rock chip and trench/channel samples will be focused on three areas.

Group A area (*Figure 3*) is about 4km long and 700 metres wide. Previous rock chip samples and stream sediments from Group A area are characterized by its high gold tenor as shown in *Figure 3* and reported in ASX Release dated 3 February 2014. The gold mineralisation within the Group A area is characterized by quartz-calcite veining with attendant hematite and with chlorite, potassic alteration selvedges.

Planned sampling of approximately 400 rock samples are to be collected in the Group A area (10 samples per line at 100 metre intervals within the 4 km long corridor) to define the high-grade gold zones. The zone of elevated gold extends for at least 1.6 kilometres and is coincident with the zone of magnetic anomalism as shown in *Figure 6*. Four trenches and channel samples (approximately 500 samples) with a total length of 400-500 metres will be conducted within this 1.6 km zone.

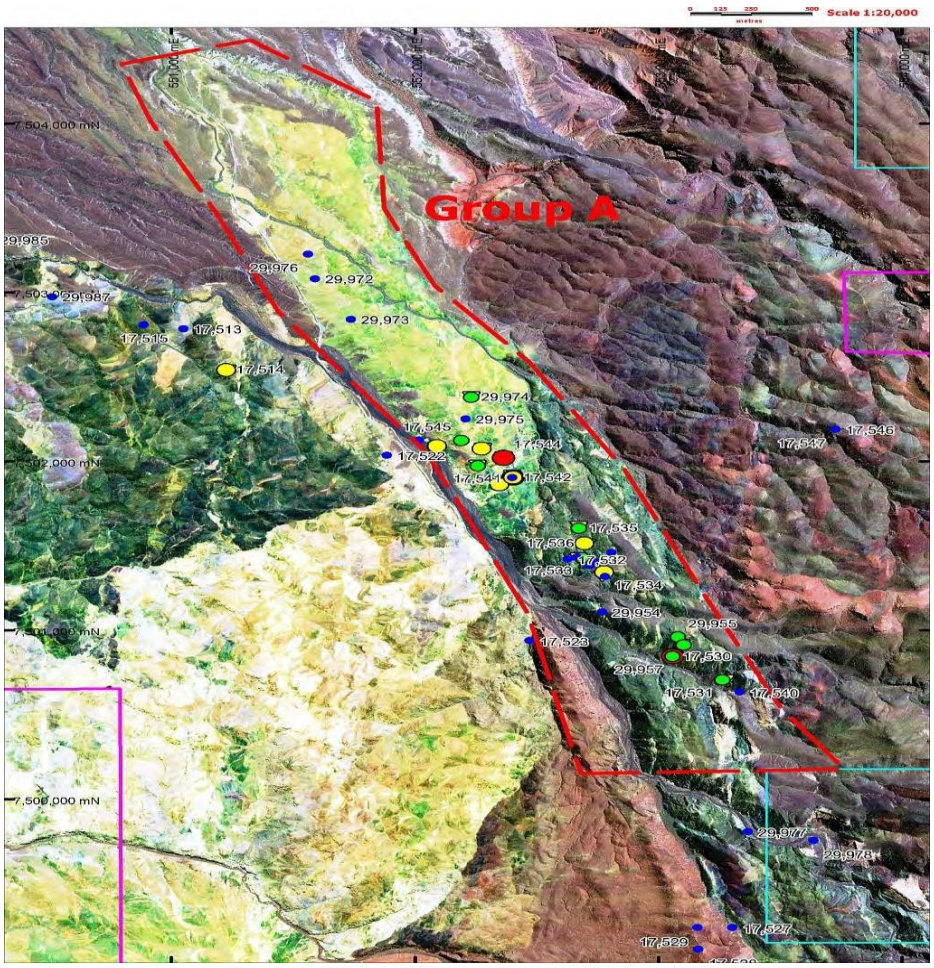

Figure 3
Group A Area - 4 km long corridor with previous high grade gold samples

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Group B area is the only area in all the Tuina district that has a Mo association in both stream sediments and in rock chips. This area (*Figure 4*) is characterised by strongly anomalous Molybdenum in association with copper, gold, bismuth, lead and zinc, and in association with quartz porphyry intrusions

Previous rock sample 17514 assays returned 1.5g/t Au and 0.16% Cu. It is quartz veining associated with a felsic dyke trending 030deg, with attendant potassic feldspar alteration and specular hematite. A unique alteration assemblage in this area.

Approximately 200 rock chip samples will be collected and one trench will be sampled (100 samples) in the Group B area.

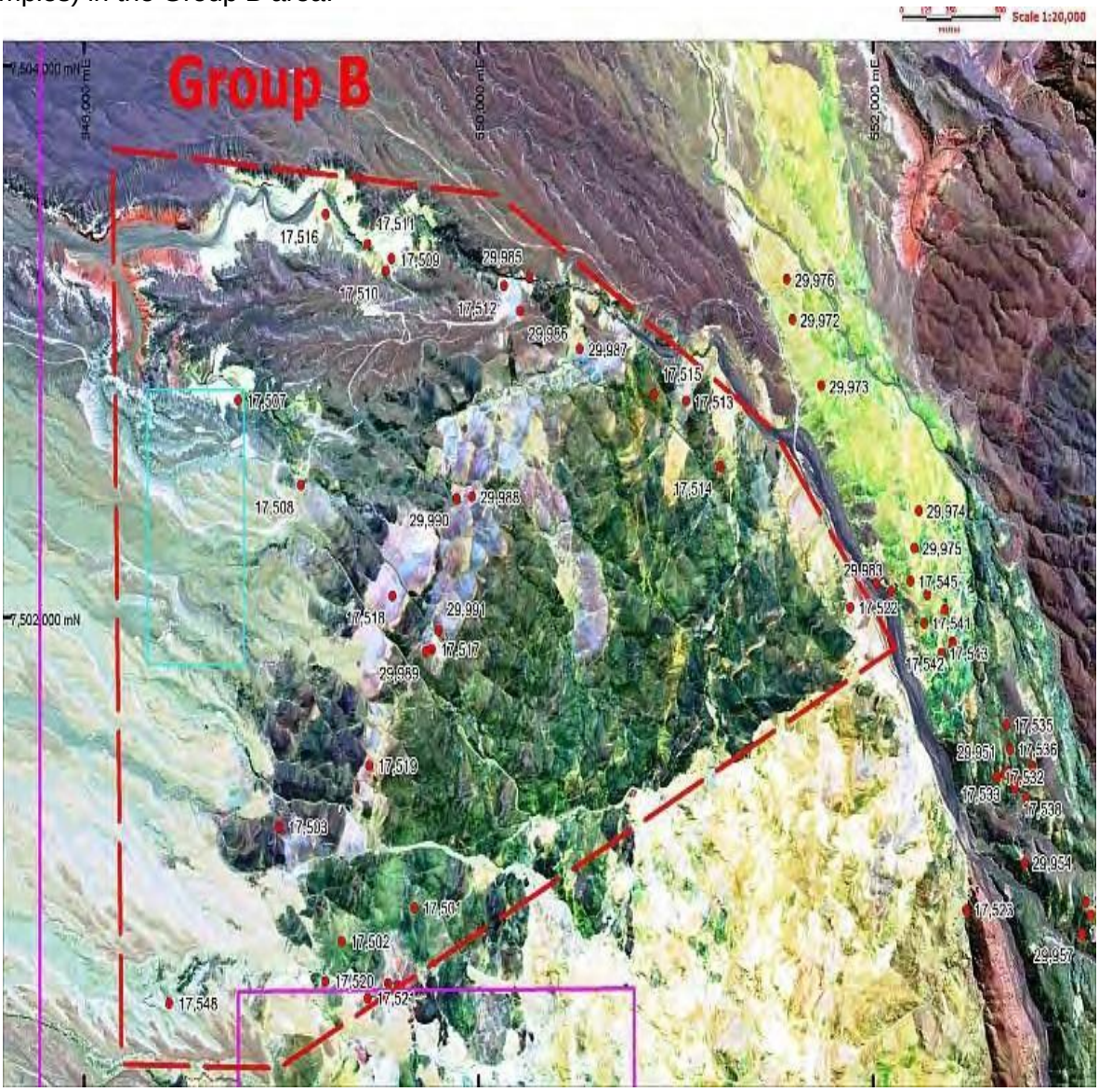

Figure 4
Group B Area with high grade Mo samples

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The Group C area (*Figure 5*) is characterized by isolated gold, albeit the highest-grade gold veins discovered to date, and isolated copper outcrops. The alteration zones of approximately 4 km long in this area are unique for the large zones of intense hematite and epidote.

Of particular interest, is sample site 17526 (14.95g/t Au) with a chalcedonic banded quartz vein in near proximity to quartz veins with 18g/t Au (sample site 29980).

Approximately 400 rock chip samples will be collected from lines within the 4km long corridor plus 4 trenches for 4-500 samples are planned within this strongly mineralised zone.

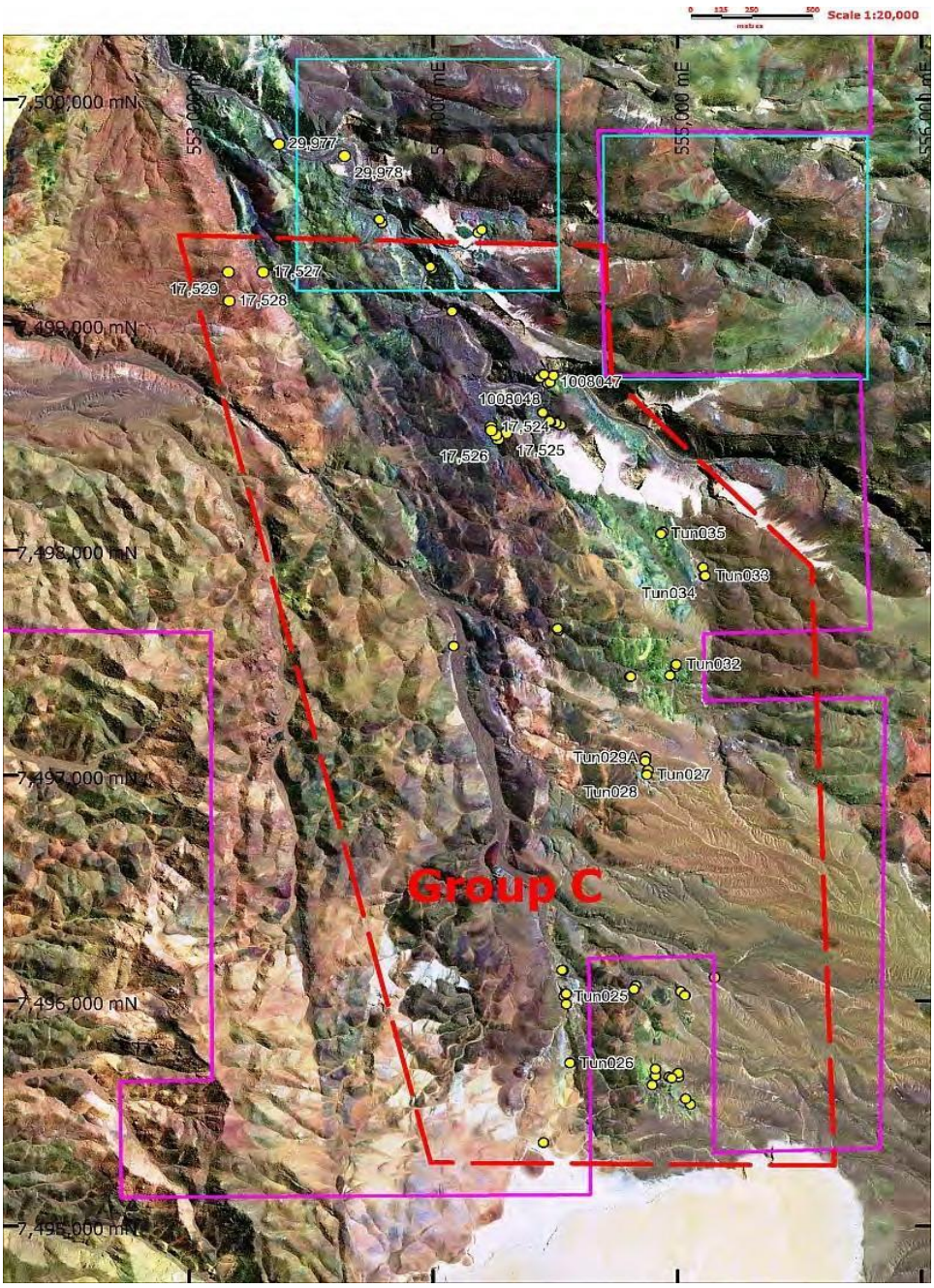

Figure 5
Group C Area with high grade gold samples

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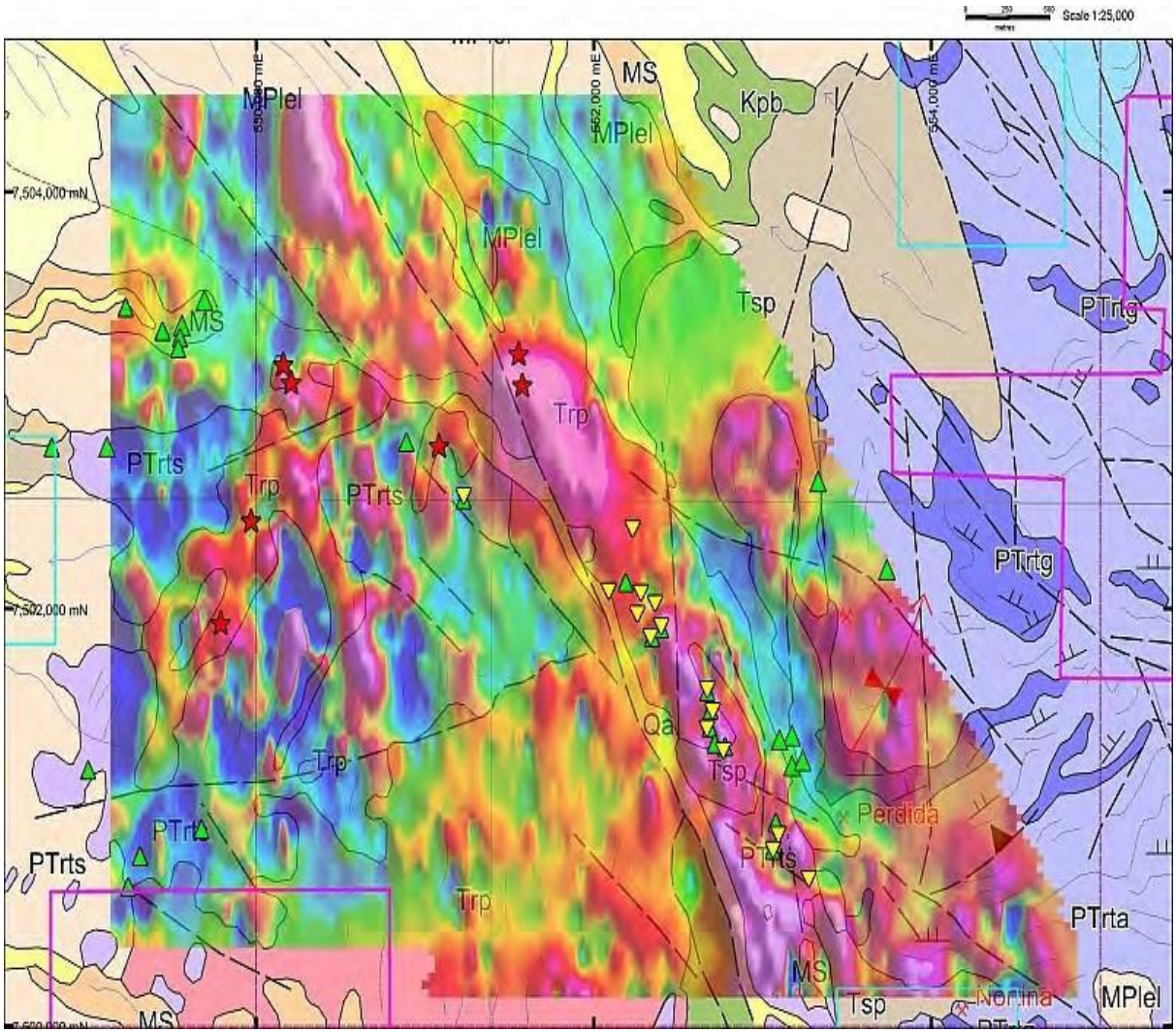

Figure 6
Ground Magnetics – RTP image of the La Teca Property

Santa Rosa Exploration Program

A brief geological and mineralisation mapping program including an estimated 100 surface rock chip samples at the Santa Rosa Target area will be conducted. Special attention will be paid to the newly discovered NW trending mafic dyke in the west end of the old open pit area.

2-3 trenches of approximately 100m are planned and channel sampling will be undertaken following the surface mapping and sampling program.

An IP survey is proposed with an initial line running perpendicular to the mineralised San Jose-Santa Rosa Fault Zone across the Santa Rosa Target area with step-out lines extending to the north and south along the strike of the structure.

The lines will be short and are designed to identify narrower mineralised structures as well as broader zones of mineralisation and to achieve penetration to about 400 metres below surface.

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General Commentary around the Programs

Trenching programs
Because many of the geological contacts, alteration and mineralisation are covered by colluvium or surface rocks, to assist with the mapping and detailed sampling of the system, the trench/channel sampling program is proposed to cross the fault corridor in Group A, B, C and the Santa Rosa area will be dug using a hired excavator/backhoe. These trenches will be up to 200 metres long across the strongly altered ground with quartz and calcite veining.

IP Geophysical surveys
An IP survey at La Teca will be conducted to achieve deep penetration and obtain a section across the porphyry interpreted from earlier surveys. 4 IP lines are also planned for the Santa Rosa area

The lines will be short, around 1.0 km in length and designed to identify narrower mineralised structures as well as broader zones of mineralisation and to achieve penetration to about 400-500 metres below surface.

Preparation of the JORC Technical Reporting
The independent technical report will be prepared in accordance with JORC 2012 requirements. The work will be conducted by C2 Mining, a firm headed by Dr. Yingting (Tony) Guo, P. Geo.

Tony Guo has over 30 years of experience in the mining industry. He has worked on mineral exploration and development projects/mines in China, Mongolia, Africa, the USA and Canada. Mr. Guo's business expertise includes mineral resource exploration, estimation, development, assessment, acquisition and project management. Mr. Guo has participated and managed many mineral exploration works internationally and discovered two large gold-copper deposits over the last 20 years. His credentials include a Bachelor of Science Degree in Geology from the Nanjing University as well as a Doctorate Degree in Geology and Exploration from China University of Mining and Technology. He has conducted mineral research programs in the University of British Columbia, Canada, West Virginia University and the Pennsylvania State University. He is a registered Professional Geoscientist from the Province of British Columbia, Canada and QP Committee member of Mining and Metallurgical Society of America. As a Senior Geologist or a Senior Management Officer, Dr. Guo has worked from mining companies to consulting firms such as SW Tech Corporation, Jinshan Gold Mines, China Gold International, Behre Dolbear Group etc. Dr. Guo is the founder and Chairman for the Association of Chinese Canadian Mining Professionals in Canada. Dr. Guo currently is the Chairman for C2 Mining International Corporation and Transcontinental Gold corporation.

Ends.

For further Information please contact:

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About RMG Limited

RMG is a gold, copper and base metals exploration and resource development company with its principal project located in Chile. RMG owns a 100% interest in over 100 sq. km of the Tuina Project which is located in the prolific copper producing northern region of Chile. The project is surrounded by major copper producing mines such as Chuquicamata, Spence, Sierra Gorda and others.

Competent Persons Statement for the Exploration Results in this Public Report

The information in this report that relates to Exploration Results is based on information compiled by Dr Yingting (Tony) Guo a Competent Person who is a Member of Mining and Metallurgical Society of America. Dr Guo has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code 2012"). Dr Guo is employed by C2 Mining International Corporation, an advisor to the Company. Mr Guo consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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