

MGT RESOURCES LIMITED

ACN 131 715 645

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT COMPRISES A NOTICE OF ANNUAL GENERAL MEETING OF MGT RESOURCES LIMITED TO BE HELD AT LEVEL 11, 90 ARTHUR STREET, NORTH SYDNEY IN THE STATE OF NEW SOUTH WALES AT 10AM ON THE 29TH DAY OF NOVEMBER 2010. NOTE THAT IN ORDER FOR ANY PROXIES TO BE VALID FOR USE AT THIS ANNUAL GENERAL MEETING THESE PROXIES MUST BE COMPLETED AND RETURNED TO THE COMPANY NO LATER THAN 10AM ON FRIDAY 26 NOVEMBER 2010.

Table of Contents

PART 1	LETTER FROM THE COMPANY	1
PART 2	NOTICE OF ANNUAL GENERAL MEETING	2
PART 3	PROXIES AND PROXY FORMS	3

PART 1 LETTER FROM THE COMPANY

29 October 2010

Dear Shareholder

Enclosed with this letter is a Notice of the Annual General Meeting of the Company.

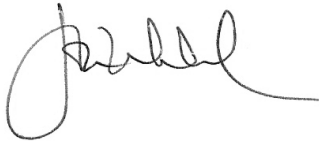
Recommendation

The directors unanimously recommend that you vote in favour of all of the resolutions.

Your vote is important and as a Board we encourage you to either attend the Meeting in person or complete the Proxy Form accompanying the Notice of Meeting and return it in accordance with the directions provided.

I look forward to seeing you at the meeting.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Jonathan Back', with a long horizontal flourish extending to the right.

Jonathan Back
Chairman

PART 2 NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that an Annual General Meeting of **MGT Resources Limited ACN 131 715 645** (the **Company**) will be held at Level 11, 90 Arthur Street, North Sydney in the State of New South Wales on the 29th day of November 2010 at 10.00am.

ORDINARY BUSINESS

1. To receive the Accounts

To receive the Reports of Directors and Auditors and the Financial Report for the year ended 30 June 2010.

2. To adopt the Remuneration Report

To consider, and if thought fit, pass the following non – binding resolution: “That the Company adopt the Directors’ Remuneration Report for the year ended 30 June 2010”.

N.B. The vote on this resolution is advisory only and does not bind the Directors or the Company.

The company Annual Report can be viewed at www.mgt.net.au

3. To Ratify Prior Issue

That shareholders approve and ratify the prior issue and allotment by the Directors of fully paid Ordinary Shares which were issued prior to the date of this Annual General Meeting.

4. To elect a Director

To elect Mr Li Hai Jun as a Director of the Company.

Mr Li retires by rotation as a Director pursuant to the Company’s Constitution and, being eligible, offers himself for re-election.

5. To elect a Director

To elect Mr Jonathan Paul Back as a Director of the Company.

Mr Back retires by rotation as a Director pursuant to the Company’s Constitution and, being eligible, offers himself for re-election.

PART 3 PROXIES AND PROXY FORMS

- (a) **Right to appoint:** Each member entitled to vote at the meeting has the right to appoint a proxy to attend and vote for the member at the meeting. To appoint a proxy, use the Proxy Form sent out with this Notice.
- (b) A proxy or attorney is not entitled to vote while the member appointing them is present at the meeting.
- (c) **Who may be a proxy:** A member can appoint anyone to be their proxy. A proxy need not be a member of the Company. The proxy appointed can be described in the Proxy Form by an office held, eg "Chair of the Meeting".
- (d) **Two proxies:** A member who is entitled to two or more votes at the meeting, may appoint two proxies. Where two proxies are appointed:
 - (i) a separate Proxy Form should be used to appoint each proxy; and
 - (ii) the Proxy Form may specify the proportion, or the number, of votes that each proxy may exercise, and if it does not do so each proxy may exercise half of the votes.
- (e) **Signature(s) of individuals:** In the case of members who are individuals, the Proxy Form must be signed if the shares are held:
 - (i) by one person, by that member, or
 - (ii) in joint names, by any one of them.
- (f) **Signatures on behalf of companies:** In the case of members which are companies, the Proxy Form must be signed:
 - (i) if it has a sole director who is also sole secretary, by that director (and stating that fact next to or under the signature on the Proxy Form); or
 - (ii) in the case of any other company, by two directors or by a director and secretary.

The use of the common seal of the company on the Proxy Form is optional.

- (g) **Lodgement place and deadline:** Proxy forms must be received by Computershare Investor Services Pty Limited with the original or a certified copy of the authority under which the Proxy Form is signed (if the Proxy Form is signed by an attorney or other representative):

BY MAIL:

Computershare Investor Services Pty Limited GPO Box 242 Melbourne VIC 3001

BY FACSIMILE:

1800 783 447 (or +61 3 9473 2555)

BY INTERNET:

Cast your proxy vote at www.investorvote.com.au, by following the instructions on the enclosed proxy form.

by no later than 10.00AM (AEDT) on Friday 26 November 2010.

CORPORATE REPRESENTATIVES

A body corporate may appoint an individual to act as its representative to exercise any of the powers the body may exercise at meetings of a company's members. Unless otherwise stated, the corporate representative may exercise all of the powers the appointing body can exercise. The certificate evidencing the appointment of a corporate representative (or a photocopy or facsimile of it) the certificate evidencing the appointment of a corporate representative shall be sufficient evidence of the authority of the representative (or a photocopy or facsimile of it) must be received by Computershare Investor Services Pty Limited, GPO Box 242, Melbourne VIC 3001 by facsimile on 1800 783 447 (or +61 3 9473 2555) by no later than 10.00AM (AEDT) on Friday 26 November 2010.

MEMBERS WHO ARE ENTITLED TO VOTE

In accordance with Section 1109N of the *Corporations Act*, the Directors have determined that a person's entitlement to vote at the meeting will be the entitlement of that person set out in the register of members as at 7.00PM (AEDT) on Friday 26 November 2010

