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6 June 2011

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APPOINTMENT OF CHIEF FINANCIAL OFFICER

The board of MGT Resources Limited is pleased to announce the appointment of Jacqueline Butler as Chief Financial Officer as at 4th May 2011.

Jacqueline qualified as a Chartered Accountant with the Institute of Chartered Accountant, England and Wales (ICAEW) whilst working and training at Arthur Andersen in London. Prior to that Jacqueline graduated from the University of Exeter, UK with a Bachelor of Arts in Economics and Geography.

Jacqueline has worked within the UK and Europe in various financial roles before coming to Australia in 2005. Prior to joining MGT Resources Ltd, Jacqueline was an Associate Director at a boutique Chartered Accounting firm, Azure Group Pty Ltd, in Sydney where she acted as CFO for a variety of clients including those in the resource sector.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Alex M.', is written over a light blue horizontal line.

Alexander Moody
Company Secretary