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1 July 2011

NSX Announcement - Restructuring of Board of Directors

MGT Resources Limited is pleased to announce that it is restructuring its Board of Directors to better position the Company for its future growth and development.

Mr. Jonathan Paul Back will take over as Managing Director, as well as continuing to serve as Chairman of the Board.

Mr. George Monemvasitis will move to Non-Executive Director of the Company.

The new structure of the board and its members following the movements noted above is as follows:

Mr. Jonathan Paul Back	Executive Chairman and Managing Director
Mr. Gary Kuo	Executive Director and Chief Operations Officer
Mr. George Monemvasitis	Non-Executive Director
Mr. Li Hai Jun	Non-Executive Director
Mr. Robert Vagnoni	Independent Non-Executive Director

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Alexander Moody'.

Alexander Moody
Company Secretary