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24 July 2011

The General Manager
National Stock Exchange

Dear Sir or Madam,

NSX Announcement – MGT Resources Limited (The Company)

The Company wishes to announce that it has invested a further \$365,223.20 in its subsidiary, MGT Mining Limited, by way of placement.

This takes the Company's ownership in MGT Mining Limited to 78.33%

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Alex M.' with a stylized flourish at the end.

Alexander Moody
Company Secretary