



ABN: 38 131 715 645
MGT Resources Limited
Suite 205B, Level 2, 68 York Street
Sydney, NSW 2000
Australia

T: +61 2 9262 1122
F: +61 2 9299 5175

NSX Announcement 28 February 2012

MGT Resources Ltd Acquires Option Relating to California Creek Mining Leases

MGT Resources Ltd ("MGT") is pleased to announce that it has entered into an agreement with Bookall Mining Company Pty Ltd under which MGT will acquire an exclusive option relating to 16 alluvial tin mining leases and one exploration permit located approximately 30 km from MGT's existing Mount Garnet operations in North Queensland. The mining leases are collectively known as "California Creek". Subject to satisfactory due diligence, MGT will exercise the option within nine months for the full acquisition of the leases and other assets including a treatment plant. The total purchase price, if the option is exercised, is \$2.1 million.

Yours sincerely,

A handwritten signature in black ink, appearing to read "AM", followed by a period.

Alexander Moody
Company Secretary