19 March 2015

Companies Announcements Office
Australian Securities Exchange

LA TECA GOLD-COPPER PORPHYRY TARGET, CHILE

RMG Limited (ASX:RMG) ("RMG" or "the Company") is pleased to announce that it has received the geophysical data from a targeted survey over a portion of its La Teca gold-copper project in northern Chile. The three studies undertaken were, Magneto-Telluric ("MT"), Induced Polarisation ("IP") and ground magnetic ("GMag") geophysical surveys.

Key highlights include:

- MT survey has identified a strong conductive zone spatially coincident with a zone of high-grade gold and copper rock chips
- Rock chips[1] around the MT conductivity zone show values that range between
    - 0.1 to 11g/t Au
    - 0.1 to 3.8% Cu
- The MT conductive zone is over 1km long and open north and south
- The MT conductive zone is coincident with a de-magnetised zone as is evident at other significant porphyry copper mines in northern Chile[2]
- Stream sediments draining this area have high molybdenum, gold and copper[3]
- The MT conductive zone may represent a porphyry copper target beginning at approximately 500m below surface
- The La Teca gold-copper zone is located 50 kms southeast of Chuquicamata, the world's largest porphyry copper open pit mine[4]

The 2014 geophysical data from a targeted section of the 5 km long La Teca gold-copper zone confirms the significance of the previously reported geochemical results. Whilst the project is at an early stage the combined data may indicate a large porphyry copper target which is located in the northern Chile region, an area renowned for large world class porphyry copper deposits.

[1] Previously reported in ASX release of 3 February 2014
[2] Behn et al. 2001. Econ. Geol:96(2), pp239-248
[3] Previously reported in ASX release of 3 February 2014
[4] http://www.codelco.com/prontus_codelco/site/edic/base/port/chuquicamata.html

Introduction

RMG commissioned experienced Chilean geophysical contractors, Southern Rock Geophysics ("SRG"), to undertake three limited geophysical surveys over a targeted portion of its La Teca gold-copper zone in northern Chile. The La Teca gold-copper zone is part of RMG's larger Tuina copper project (Figure 1) and is located in a region of Chile that is highly endowed with a number of the world's largest porphyry copper mines including

- Chuquicamata – 10.5Bt @ 0.6% Cu[5]
- Radomiro Tomic – 7.2Bt @ 0.4% Cu[2]
- Mina Sur – 1.3Bt @ 0.9% Cu[2]
- Sierra Gorda – 1.35Bt @ 0.4% Cu[6]
- Spence – 285Mt @ 0.9% Cu[7]
- El Abra – 725Mt @ 0.44% Cu
- Quebrada Blanca – 350Mt @ 0.8% Cu
- Gaby – 620Mt @ 0.4% Cu

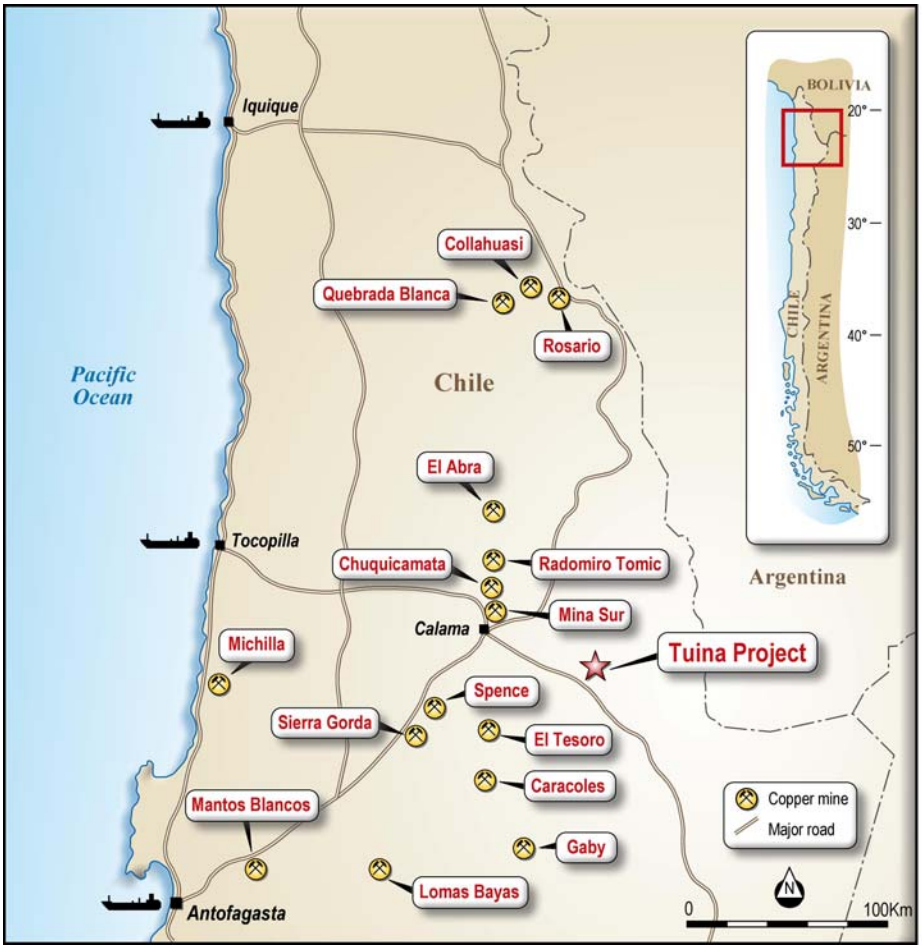

Figure 1 Location of Tuina copper project

[5] Codelco Annual Report 2010
[6] KGHM Presentation Dec 2011
[7] BHPBilliton Annual Report 2011

The 5 km long La Teca gold-copper zone is in the south-west area of RMG's Tuina Project (Figure 2) and is owned 100% by RMG.

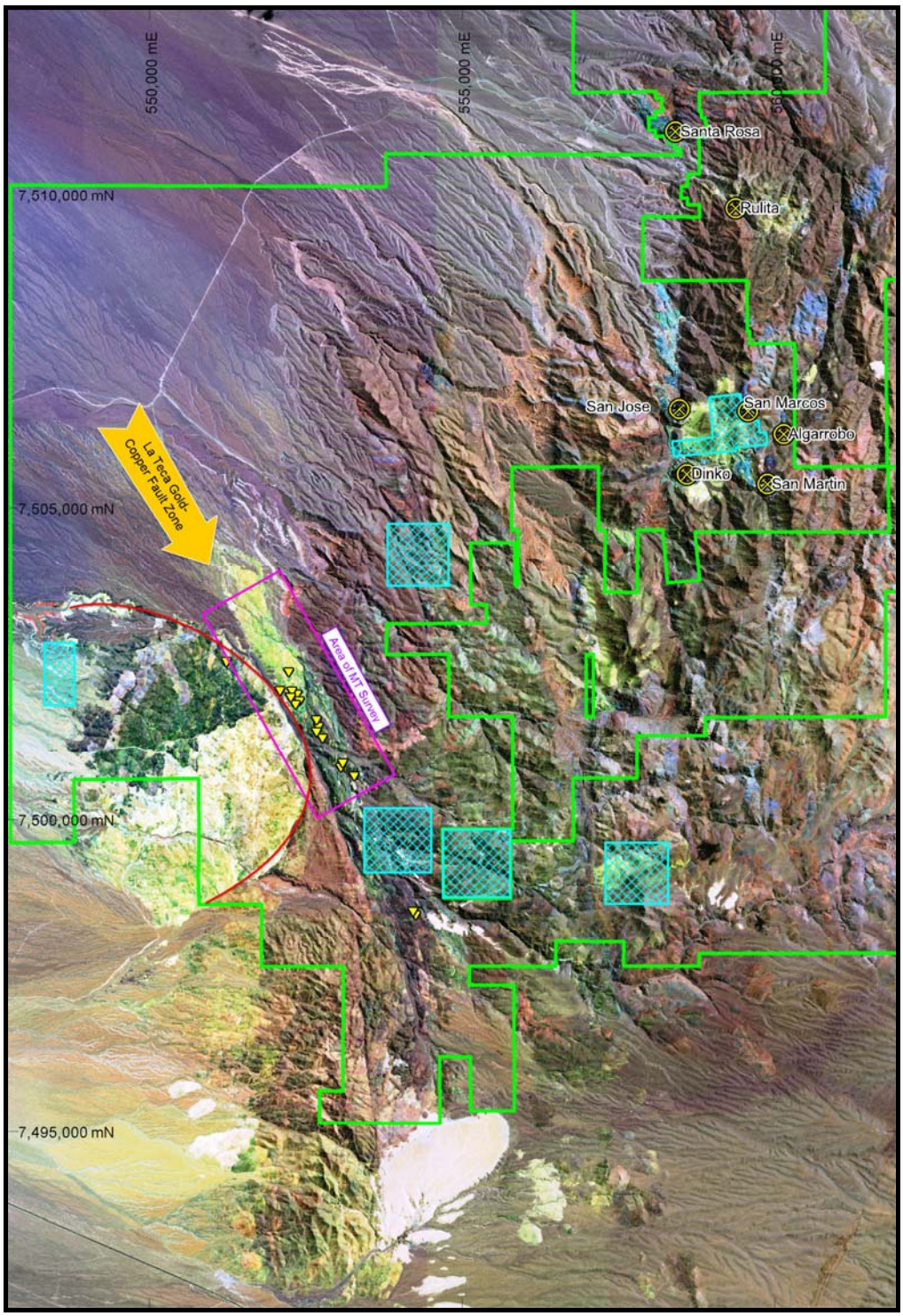

Figure 2 Location of La Teca Gold-Copper Fault Zone on WorldView Imagery

Green = RMG leases; Blue hatch = excluded leases; Yellow triangles= >0.1g/t Au

Geophysical Surveys

SRG undertook three geophysical surveys in the La Teca Gold-Copper area for RMG. The IP and MT surveys were completed within the purple box as shown in Figure 2 and the GMag survey covered a slightly larger area as shown in Figure 5.

The MT Survey was undertaken along the two lines shown as blue dots in Figure 5. Figures 3 and 4 show images of the 2D resistivity inversion model for Line 1 (the south-western line) and Line 2 (the north-eastern line) respectively as modelled by SRG and imaged by Resource Potentials from Perth.

The inversion model of the two MT lines both show a strong sub-vertical conductive zone that commences from around 500m below surface and extends to depth.

This strong conductive zone could be interpreted to be a mineralised copper porphyry system at depth.

Further work is required with a more extensive geophysical survey to better identify the orientation and extents of this conductive zone and its relevance to geology.

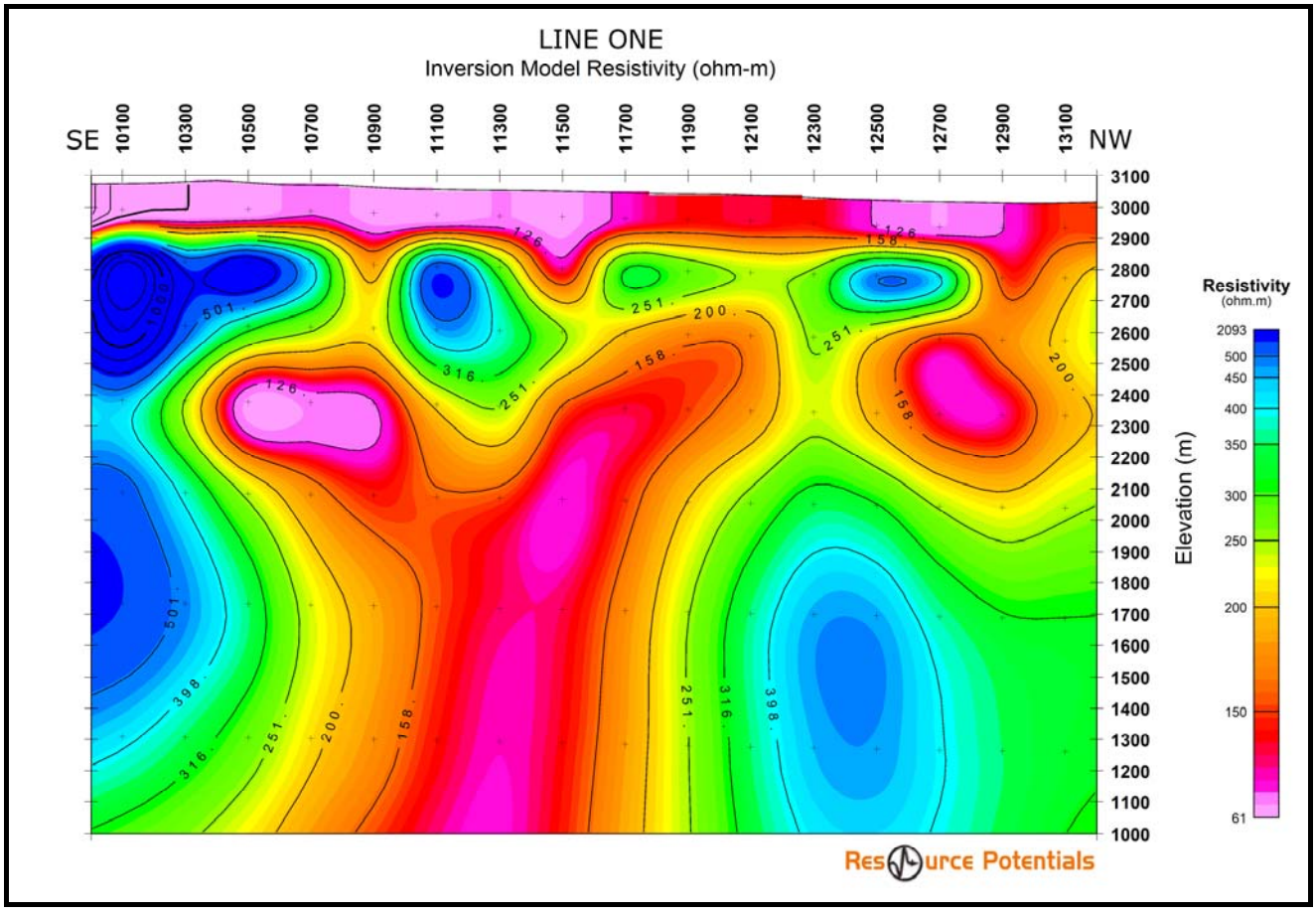

Figure 3 MT Resistivity – Line 1 – 2D Inversion Model

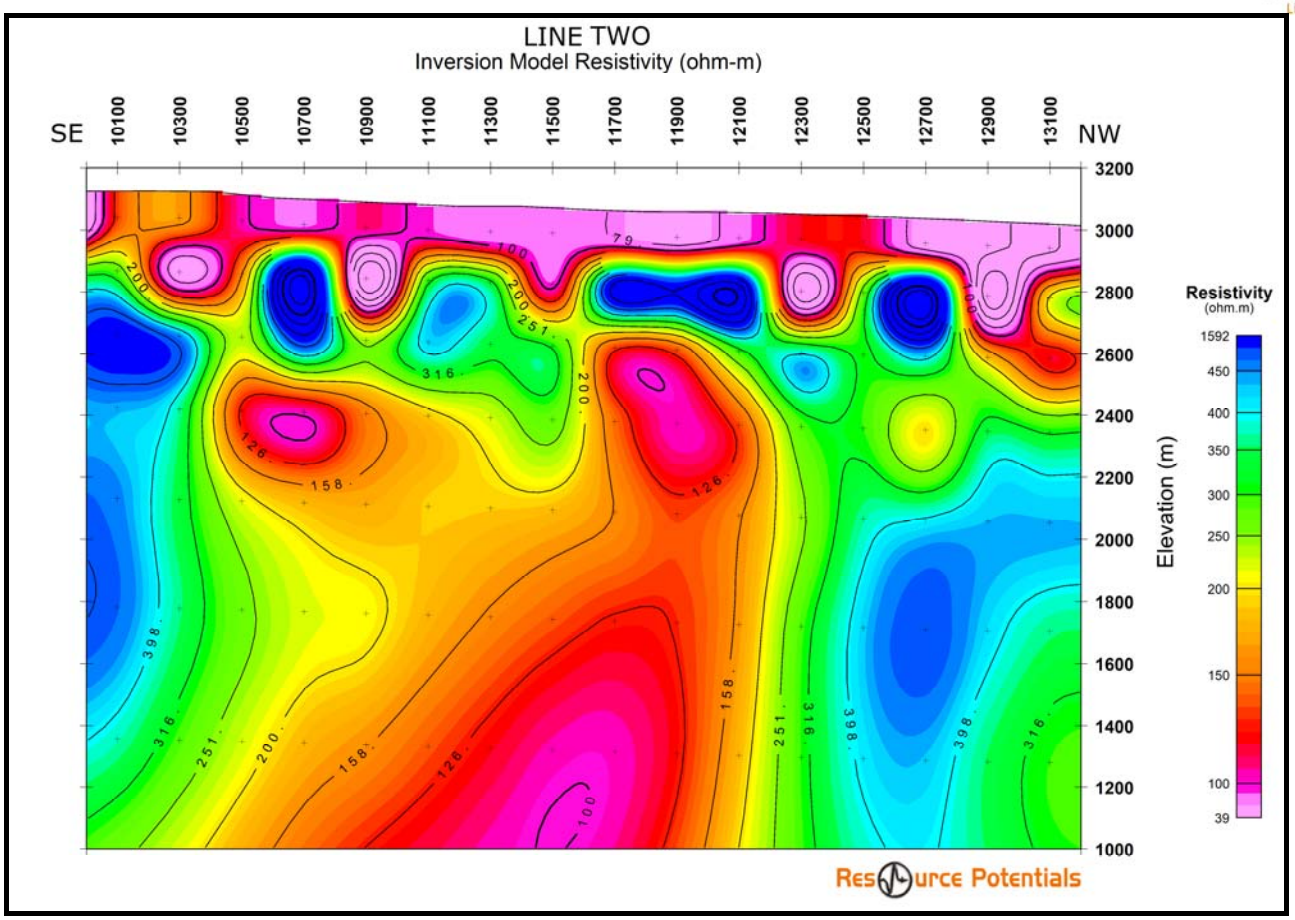

Figure 4 MT Resistivity – Line 2 – 2D Inversion Model

The GMag survey shows a corridor of highly magnetic andesites trending north-west and parallel to the La Teca Fault Zone. In the region of the rock chips with >0.1g/t Au (shown in the yellow triangles in Figure 5), the high magnetic zone is reduced in intensity and the rocks appear to have been "de-magnetised" (the area shown in the yellow polygon in Figure 5). In the spectral imagery as seen in Figure 2, and supported by field mapping, this de-magnetised area coincides with a strong chlorite-silica-epidote alteration zone.

The de-magnetisation of the area coincident with the MT conductive zone supports the interpretation that the MT conductive zone is a mineralised porphyry system at depth. This coincident signature is also evidenced at the Chuquicamata, Collahuasi, Quebrada Blanca, Radomiro Tomic, and Escondida[8] porphyry copper mines. The de-magnetisation is possibly due to alteration of the magnetic andesites by magnetite destructive phyllic alteration emanating from the porphyry complex at depth (e.g. Cadia East whilst magnetic at depth has no magnetic response at surface because of intense phyllic alteration in its upper 200-500m[9]).

[8] Behn et al. 2001. Econ. Geol:96(2), pp239-248
[9] http://www.dmec.ca/ex07-dvd/E07/pdfs/53.pdf

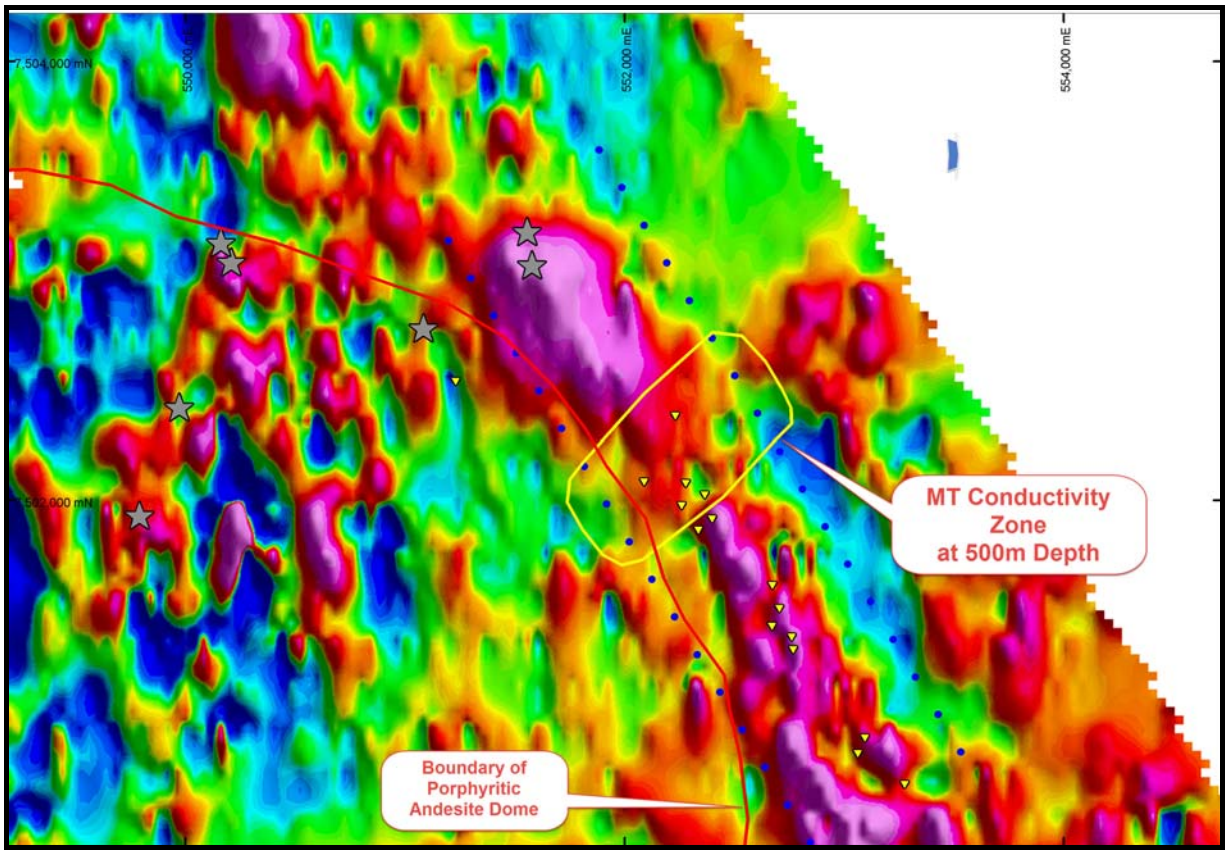

Figure 5 Ground magnetic survey (TMI – RTP)
Yellow triangles = gold rocks; grey stars = potassic altered porphyry; blue dots – receiver stations for MT /IP survey

The IP survey showed a weak chargeability anomaly (2x background) also coincident with the de-magnetised zone and vertically above the MT conductivity anomaly. However, the GMag image indicates that the IP survey lines (shown as blue dots in Figure 5) are in fact located parallel to the geologic structures and therefore may not be optimal for the orientation of the geology or the MT target. Further work is required to assess the effectiveness of this IP data, or the benefit of a new IP survey where a more optimal orientation may yield better results.

Geology and Geochemistry

RMG has previously reported the stream sediment and rock chip geochemistry for this La Teca area (ASX release 3 February 2014). In summary;

- Rock chips with values to 18.3 g/t Au along the La Teca zone over 5 kms (Figure 6)
- Steam sediments with high molybdenum, lead, cadmium, copper, gold, mercury
- Rock chips with elevated molybdenum to 0.01% Mo
- Strongly potassic altered feldspar porphyries in outcrop (Figure 7)
- Banded quartz veins with biotite, silica, K-feldpsar alteration (Figure 7)

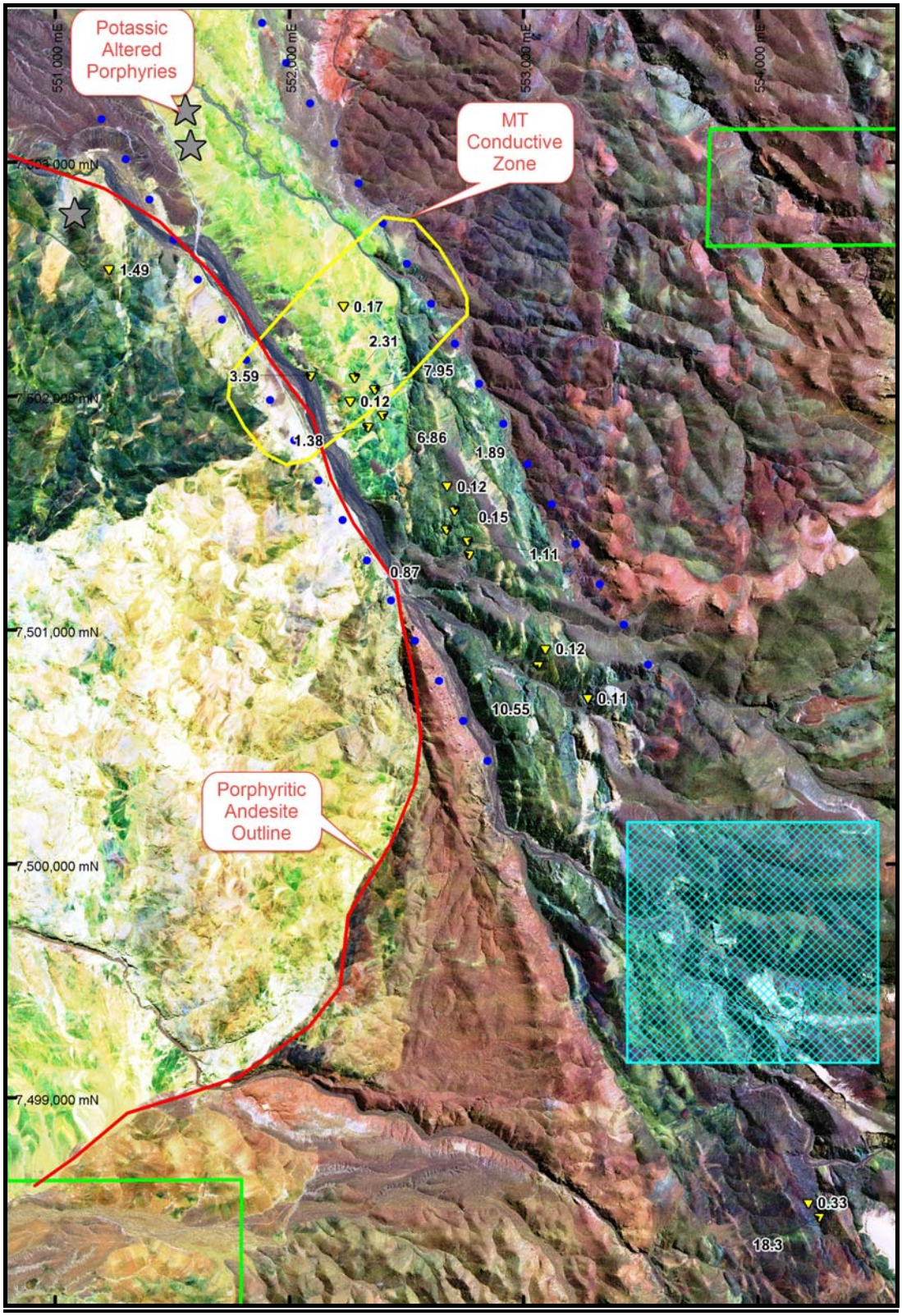

Figure 6 Gold grades in La Teca gold-copper zone

Yellow triangles = rock chips with gold g/t; Blue hatch = excluded leases;
Blue dots = IP/MT receiver points

Figure 7 Potassic altered porphyries and banded quartz veins

Summary

The La Teca gold-copper target is an exciting new gold-copper province discovered by RMG geologists.

The zone of elevated gold-copper at La Teca extends for at least 5 kilometres, part of which has been covered by an MT survey and is coincident with the zone of magnetic and MT anomalism.

The MT conductive zone identified by the MT survey is coincident with the area previously identified as a zone of high gold, copper, molybdenum and strong silica-chlorite-epidote alteration.

The coincidence of copper, gold, and molybdenum anomalism with potassic alteration, MT conductivity and magnetite destruction are also present at the major porphyry copper mines in northern Chile and may indicate a significant porphyry copper target is present at depth at La Teca.

About RMG's Tuina Project

RMG has the rights to 100% ownership of 170 sq. km of mineral concessions in the Tuina area of northern Chile near to the world's largest copper open pit mine, Chuquicamata. Northern Chile produces 1.8 million tonnes copper metal per year and is the world's largest copper producing area.

The Tuina project has been the subject of small Chilean copper oxide producers for 30-40 years and never been operated under consolidated ownership. The main mineralisation style is a copper manto, similar to the northern Chile manto copper mines of Mantos Blancos (500Mt @ 1.0% Cu).

About RMG Limited

RMG is a gold, copper and base metals exploration and development company with projects located in Queensland and Chile. RMG owns and has agreements to earn a 100% interest in over 170 sq. km in northern Chile and is continuing to expand the copper endowment of this area. In Queensland RMG holds the Kamarga zinc and lead project located adjacent to the Century mine and has progressed the project to inferred resource stage.

Ends

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Competent Persons Statement for the Exploration Results in this Public Report

The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Rolley a Competent Person who is a Member of The Australian Institute of Geoscientists (MAIG). Mr Rolley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code 2012"). Mr Rolley is a shareholder and a consultant to RMG Ltd. Mr Rolley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning RMG Limited's planned exploration programme and other statements that are not historic facts. When used in this document, the words such as "could", "indicates", "plan", "estimate", "expect", "intend", "may", "potential", "should", "believe" and similar expressions are forward looking statements. Such statements involve risks and uncertainties, and no assurances can be provided that actual results or work completed will be consistent with these forward looking statements.

APPENDIX ONE – SURVEY SPECIFICATIONS

TABLE 1: Survey Specifications

Contractor	SouthernRock Geophysics
Magnetometer	Gem 19W
Mag Station spacing	0.5 - 10m (median 1m)
Mag Line spacing	200m
Mag Line Direction	E-W with one N-S base line
IP/MT Receiver	AGT gDAS[24]
IP Transmitter	Iris VIP 5000
IP Mode	Time domain
IP Array	Double offset dipole-dipole
IP Frequency	0.0625 Hz (4 second on/off cycle)
MT Frequency range	7.4989×10^{-4} to 7499 Hz @ 8/decade
IP Receiver dipole size	200m
MT Receiver dipole size	200m
IP Transmitter dipole size	400m
IP Maximum n value	24
IP Line spacing	400m
IP Transmitter Current	1.1 to 2.3A - Avg 1.9A
Number of lines/readings surveyed - after removal of bad readings and averaging	Mag - 23 lines. 114172 readings IP - 1 array, 3 lines, 457 readings MT - 2 lines, 34 stations
Line kilometres surveyed - after removal of bad readings	Mag - 110 km IP - 4.8 km MT - 3.2 km

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.*	• MT receivers at 200m spacing over 2 lines 400m apart – see Figure 5 and 6 for layout • Magnetic data collected at 1m intervals on east-west lines 200m apart • Area was targeted from copper and gold geochemistry previously reported • Target is a porphyry copper
Drilling techniques	• *Drill type and details*	• Not applicable as no drilling undertaken during MT/IP survey
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.*	• Not applicable as no drilling undertaken during MT/IP survey
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation studies.* • *Whether logging is qualitative or quantitative in nature.* • *Core (or costean, channel, etc) photography.*	• Not applicable as no drilling undertaken during MT/IP survey
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including field duplicate results.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Not applicable as no drilling undertaken during MT/IP survey
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld*	• Geophysical equipment identified in Appendix One • Quality of geophysical field data was checked on a daily basis by contractor's supervisor in Santiago,

Criteria	JORC Code explanation	Commentary
	XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	Chile and then by independent consultant in Perth, Australia • Noisy data was removed from all consequent analysis
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Noisy data was removed from all consequent analysis and imaging • Field data electronically recorded and transferred to Santiago and to Perth
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Grid system is WGS84 Zone 19S, UTM • Hand held GPS for east, north and elevation • Elevation checked with SRTM survey • Accuracy is +/- 5m for east and north; is +/-20m for elevation • This is considered acceptable for the type of survey
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity* • *Whether sample compositing has been applied.*	• See Appendix One • No data compositing
Orientation of data in relation to geological structure	• *Whether the orientation of the sampling achieves unbiased sampling of possible structures.*	• All sampling as point locations on natural surface with no orientation implied or inferred
Sample security	• *The measures taken to ensure sample security.*	• Not applicable as no physical samples collected during MT/IP survey
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No negative issues were identified by Contractor's supervisor or 3rd party consultant

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Survey located on mining leases owned 100% by RMG. The mining leases are located in the Tuina district of northern Chile. All mining leases are current. There are no objections by pastoralists or indigenous parties over the area of activity, no historical sites, no known environmental claims, no proclaimed or proposed wilderness areas
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• No previous exploration in area
Geology	• *Deposit type, geological setting and style of mineralisation.*	• Target is a buried copper porphyry system in northern Chile.
Drill hole Information	• *A summary of all material information including a tabulation of the following information for all Material drill holes:* o *Easting, northing and elevation of the drill hole collar* o *Dip, azimuth and depth of the hole* o *down hole length and interception depth*	• Not applicable as no drilling undertaken during MT/IP survey
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Not applicable as no drilling undertaken during MT/IP survey
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If the True width is not known there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• Not applicable as no drilling undertaken during MT/IP survey
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	• See Figures 3 to 5 in the body of the text for the locations of the survey sites and the results
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high*	• All results have been reported

Criteria	JORC Code explanation	Commentary
	grades and/or widths should be practiced.	
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	• No other substantive data is known
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas.*	• Further field mapping and geophysical surveys are proposed • See Figures 2 to 6 in the body of the text

Sections 3, 4 and 5 do not apply to this report as there are no mineral resources, no ore reserves and no gemstones reported in this report.