



27 March 2015

Companies Announcements Office
Australian Securities Exchange

LOAN FACILITIES - GRANT OF WAIVER

Further to the announcement released 16 March 2015 wherein RMG Limited (ASX: RMG), advised that the Company had negotiated revolving credit facilities with the Company's two major shareholders, Ridgefield Capital Asset Management LP (Ridgefield) and Tyticus Master Fund Ltd (Tyticus) for an aggregate amount of USD\$1 million, the Company is pleased to advise that the ASX has granted a waiver of Listing Rule 10.1.

Drawdown under the facilities were subject to a grant of a waiver of Listing Rule 10.1 by the ASX to permit the grant of the proposed security by RMG to substantial holders of the Company. A summary of the terms of the waiver is attached.

The key terms with regard to funds advanced and the repayment under the facility and discharge of security are as follows:

Credit Limit:	Tyticus loan facility – USD\$600,000 Ridgefield loan facility – USD\$400,000
Term :	12 months, expiring on 31 March 2016;
Interest :	Interest is payable at a rate of 10% per annum, which interest may be capitalised;
Fee :	An aggregate fee of USD\$50,000 is payable to the lenders; and
Security	The facilities are secured by a share mortgage over the entity holding the Company's Chile assets.

Funds drawn down under these facilities will be used to progress the Company's Chile and Kamarga Projects and to cover general working capital requirements.

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About RMG Limited

RMG is a gold, copper and base metals Exploration Company with projects located in Queensland and Chile. RMG owns and has agreements to earn a 100% interest in over 180 sq. km in northern Chile and is continuing to expand the copper endowment of this area.

For more information please go to www.rmgltd.com.au

SUMMARY OF TERMS OF ASX WAIVER

1. ASX Limited (“ASX”) have granted RMG Limited (the “Company”) a waiver from listing rule 10.1. The Company undertakes to carry out the following actions as a result thereof :
 - 1.1. Grant security over the Company’s shareholding in Moonraker Minerals Pty Ltd, a wholly owned subsidiary of the Company in favour of Tyticus Master Fund Ltd (“Tyticus”) (the “Security”), in relation to a secured debt facility of up to USD\$600,000 (“Tyticus Loan Facility”), without obtaining shareholder approval.

The following conditions have been met or will be undertaken to facilitate this :

- 1.1.1. The Tyticus Loan Facility includes a term that if an event of default occurs and Tyticus exercises its rights under the Security, neither Tyticus nor any of their associates can acquire any legal or beneficial interest in an asset of the Company in full or part satisfaction of the Company’s obligations under the Tyticus Loan Facility, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Tyticus) appointed by Tyticus exercising its power of sale under the Security and selling the assets to an unrelated third party on arm’s length commercial terms and conditions and distributing the cash proceeds to Tyticus in accordance with its legal entitlements.
- 1.1.2. A summary of the material terms of the Tyticus Loan Facility will be made in each annual report of the Company during the term of the Tyticus Loan Facility.
- 1.1.3. Any variation to the terms of the Tyticus Loan Facility or the Security which is:
 - 1.1.3.1. not a minor change; or
 - 1.1.3.2. inconsistent with the terms of the waiver,will be subject to shareholder approval.
- 1.1.4. The Company will seek to discharge the Security when the funds advanced under the Tyticus Loan Facility are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security for any further loan facility amount.
- 1.1.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver (**the subject of this release**), and the Company’s plans are summarized above with respect to the repayment of the funds advanced under the Tyticus Loan Facility and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur.

And further to the above the Company will also :

- 1.2. Grant security over the Company’s shareholding in Moonraker Minerals Pty Ltd, a wholly owned subsidiary of the Company in favour of Ridgefield Capital Asset Management LP (“Ridgefield”) (the “Security”), in relation to a secured debt facility of up to USD\$400,000 (“Ridgefield Loan Facility”), without obtaining shareholder approval.

The following conditions have also been met or will be undertaken to facilitate this:.

- 1.2.1. The Ridgefield Loan Facility includes a term that if an event of default occurs and

Ridgefield exercises its rights under the Security, neither Ridgefield nor any of their associates can acquire any legal or beneficial interest in an asset of the Company in full or part satisfaction of the Company's obligations under the Ridgefield Loan Facility, or otherwise deal with the assets of the Company, without the Company first having complied with any applicable listing rules, including listing rule 10.1, other than as required by law or through a receiver, or receiver and manager (or any other person acting on behalf of Ridgefield) appointed by Ridgefield exercising its power of sale under the Security and selling the assets to an unrelated third party on arm's length commercial terms and conditions and distributing the cash proceeds to Ridgefield in accordance with its legal entitlements.

- 1.2.2. A summary of the material terms of the Ridgefield Loan Facility will be made in each annual report of the Company during the terms of the Ridgefield Loan Facility.
- 1.2.3. Any variation to the terms of the Ridgefield Loan Facility or the Security which is:
 - 1.2.3.1. not a minor change; or
 - 1.2.3.2. inconsistent with the terms of the waiver,will be subject to shareholder approval.
- 1.2.4. The Company will seek to discharge the Security when the funds advanced under the Ridgefield Loan Facility are repaid, or if it is not discharged, seek shareholder approval for the continuation of the Security for any further loan facility amount.
- 1.2.5. The Company immediately releases to the market an announcement which sets out the terms of the waiver **(the subject of this release)**, and the Company's plans are summarized above with respect to the repayment of the funds advanced under the Ridgefield Loan Facility and the discharge of the Security, including the timeframe within which it expects the repayment and discharge to occur .