RMG LIMITED

ABN 51 065 832 377

Annual Report

30 June 2015

CONTENTS

CORPORATE DIRECTORY

Directors	Mr Robert Kirtlan (Executive Chairman - appointed 29 April 2011) Mr Peter Rolley (Executive Director - appointed 20 April 2012, resigned 19 January 2015) Mr Michael Griffiths (Non-executive Director - appointed 6 June 2013) Mr Rhett Brans (Non-executive Director – appointed 19 January 2015)
Company Secretary	Mr Lloyd Flint (appointed 24 February 2012)
Registered Office	Suite 6, 14 Jersey Street, Jolimont WA 6014
Share Register	Computershare Investor Services Pty Limited Level 11, 172 St Georges Terrace Perth WA 6000, Australia Telephone: 1300 787 575
Auditor	Ernst & Young 11 Mounts Bay Road Perth WA 6000
Solicitors	Corrs Chambers Westgarth Woodside Plaza 240 St Georges Terrace Perth WA 6000
Bankers	National Australia Bank Limited Level 1, 88 High Street Fremantle WA 6160
Stock Exchange Listing	RMG Limited's shares are listed on the Australian Securities Exchange (ASX), home branch being Perth ASX Code**:** RMG
Website address	www.rmgltd.com.au

The directors present their report on RMG Limited ('the Company' or 'RMG') and its subsidiaries ('the Group' or 'the Consolidated Entity') for the year ended 30 June 2015.

Directors

The directors of RMG have been in office during or since the end of the financial year up to the date of this report are as follows.

Robert Edward Kirtlan
Peter James Rolley
Michael Griffiths
Rhett Brans

Directors Information

Robert Edward Kirtlan
Executive Chairman, age 56

Mr Kirtlan has over 20 years company management experience and spent 7 years in global mining investment banking in Perth, Sydney and New York working for major global investment banks with a specialist role in the mining and natural resources sector. He has a background in finance and management with small companies. He was a founding shareholder and director of Cooper Energy Limited, an exploration and production oil and gas company, was also a director and shareholder of NGM Resources Limited for 6 years until it was acquired by Paladin Energy Limited and is a shareholder and director of Decimal Software Limited.

Mr Kirtlan is currently a director of the following listed companies:-
- Decimal Software Limited (ASX Listed) (13.08 years)
- Credo Resources Limited (ASX Listed) (3.5 years)
- Homeland Uranium Inc (Canada Listed) (3 year)

During the past 3 years, Mr Kirtlan has also served as Director of the following ASX listed company:
- East Africa Resources Ltd – appointed 20 November 2013, resigned 1 September 2015

Committees : Audit, Remuneration.

Peter James Rolley (resigned 19 January 2015)
Executive Director, age 56

Mr Rolley is a geologist with over 30 years' experience in exploration, mine development and mining in the Australasian and international mining industry. This experience includes the operation and management of gold, base metal, and uranium exploration initiatives with Reynolds Australia, Freeport McMoran, Teck, Oceana Gold, and Summit Resources. He has worked in the Mt Isa region for the last six years. He is a Member of the Australasian Institute of Geoscientists.

Mr Rolley was a founding Director of MM Mining Ltd from June 2005 to December 2010.

Michael Griffiths
Non-Executive Director, age 58

Mr Griffiths is a qualified geologist, a Fellow of AusIMM and a graduate of the Australian Institute of Company Directors. He has more than 30 years of experience in the minerals and energy sector in Australia and Africa, and has valuable technical expertise and corporate skills to the board of directors.

Mr Griffiths is currently the Director of the following companies:

- TSX-V listed Currie Rose Resources INC (President) Appointed 25th November 2004
- ASX listed Tiger Resources Ltd (Non-Executive Director appointed 10th December 2012
- ASX listed Chrysalis Resources Limited (Non-Executive Director resigned 18 September 2014)
- ASX listed East Africa Resources Limited (Non-Executive Director appointed 20 November 2013 resigned 1st September 2015)

Mr Griffiths is chairman of the Audit Committee and the Remuneration Committee and sits on the Nomination Committee.

Rhett Brans
Non-Executive Director, age 62

Mr Brans qualified as a civil engineer in 1974 at what is now known as Monash University, and completed an advanced management program at the University of Melbourne in 1991. Mr Brans has over 30 years of experience in the design and construction of mineral treatment facilities. His experience extends across the full spectrum of development activities, ranging from mining feasibility studies through to commissioning operations. He has also managed the development of several gold and base metal projects.

Mr Brans is a current and former Director of the following companies

- ASX listed Syrah Resources Limited (Non-Executive Director appointed 12 June 2013)
- ASX listed Carnavale Resources Limited (Non-Executive Director appointed 18 September 2013)
- ASX listed Perseus Mining Limited (Non-Executive Director resigned 15 November 2013)
- ASX listed Tiger Resources Limited(Non-Executive Director resigned 22 May 2013)

Interests in the shares and options of the Company

As at the date of this report, the interests of the Directors in the shares and options of RMG Ltd were:

	R Kirtlan	M Griffiths	R Brans
Ordinary Shares			
Ordinary shares, fully paid	5,881,817	-	-
Options			
Unlisted options, exercisable at 19.8c expiring 31/8/16	757,575	-	-
Unlisted options, exercisable at 9.9c expiring 31/8/16	606,060	-	-
Unlisted options, exercisable at 9.9c expiring 31/8/17	6,060,606	3,030,303	3,030,303

Company Secretary

Lloyd Alan Flint

Mr Flint, BAcc, FINSIA and MBA is a Chartered Accountant with over 25 years' experience in the corporate and financial services arena. He has held a number of management and senior administrative positions as well as providing corporate advisory services as a consultant to corporate clients.

Principal Activities

During the year the principal continuing activities of the Group consisted of mineral exploration for base metals.

There were no significant changes in the nature of the Consolidated Groups principal activities during the financial year.

Review of Operations

<u>Tuina Copper Project - Chile</u>

The Company has a landholding of approximately 170sq kilometres 55 kilometres south east of the world's second largest porphyry mine, Chuquicamata. During the current reporting period the Company acquired the non controlling interest of subsidiary Minera Tuina from Chile Metals by the issue of shares in RMG to acquire a 100% interest in the Chile Metals permits. (ASX release of 28 October 2014 provides full details of the transaction.)

Figure 1: Location of Tuina Project, Chile

Location

The Tuina Project is located 55 kilometres south-east of Chuquicamata in the highly mineralised district around Calama in the Atacama region of northern Chile. The Calama area hosts 100Mt of copper metal in reserves.

The Tuina area is well serviced by all-weather roads and is proximate to the City of Calama with regular air and road transport services, power and water infrastructure. The project is situated on average at 3,000m above sea level which causes minimal altitude effects on operators and plant.

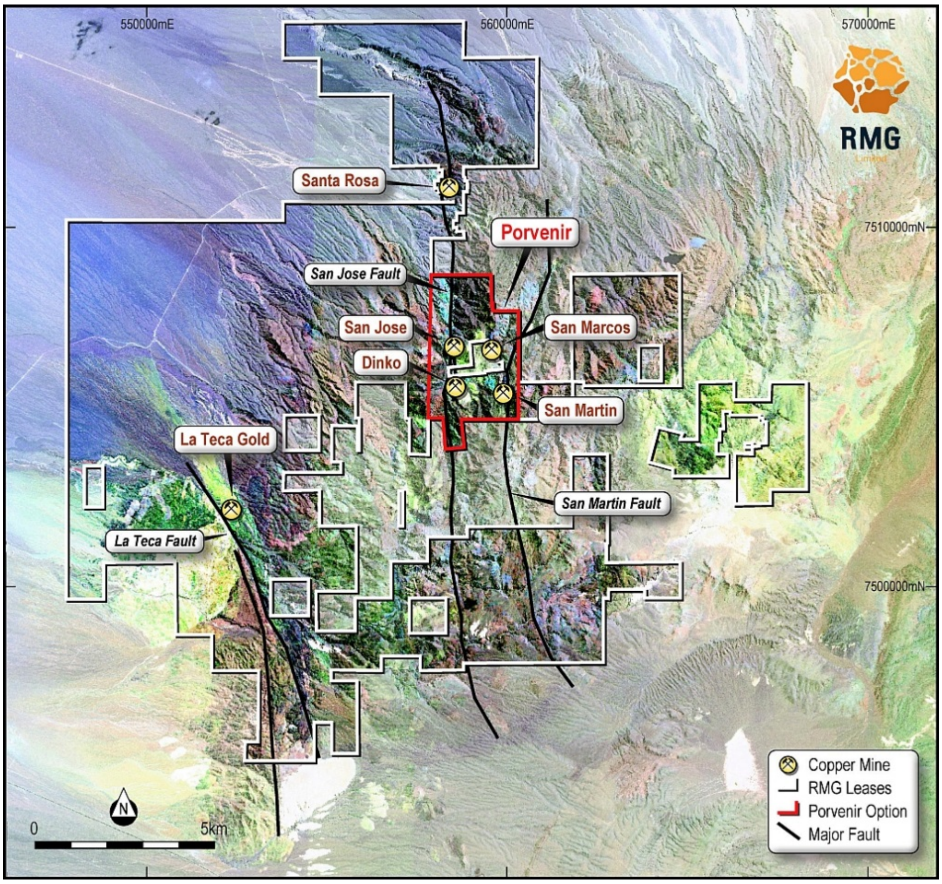

Figure 2: Tuina Permit Map

Mineralisation

The copper mineralisation at Tuina is hosted by Mesozoic andesites and sediments of the Tuina Formation. The Tuina Formation has been deformed by north-south dip-slip faults (for example, the San José Fault) that are also the controlling structures on significant manto replacement style and fault breccia style copper-silver deposits.

Recent work by RMG has revealed the potential for copper-gold porphyry mineralisation within the lease area.

2014 Drill Results and Work Programs

The Company completed 19 drill holes for 2,506m of diamond drilling of copper-manto mineralisation within the Porvenir option area in the last quarter of 2014. ASX releases of 21

November and 16 December 2014, and 22 January 2015 provide the drilling details and results. In summary;

- Best intersections from the drilling include;
  - 42m @ 2.1% Cu, 17g/t Ag Cu from 17m depth in TD001
  - 83m @ 1.0% Cu, 9g/t Ag from 31m depth in TD002
  - 44m @ 1.6% Cu, 24g/t Ag from 4m depth in TD008
  - 51m @ 1.9%, 24g/t Ag Cu from 3m depth in TD009

- The drilling demonstrated that excellent copper grades extend from surface and the manto mineralisation is open along strike and down dip

The Company also completed other programs including;

- IP and MT surveys,

- Rock chip sampling and geological mapping, and

- Internal studies on potential short term production opportunities.

La Teca Copper-Gold Exploration

The Company continued to explore its discovery of high grade copper, gold and molybdenum mineralisation at its La Teca prospect (Refer ASX Release 19 March 2015).

- Gold in rock chips from 0.1 to 11g/t Au
- Copper in rock chips from 0.1 to 3.8% Cu

The mineralisation is interpreted to be related to a porphyry copper system, and a MagnetoTelluric ("MT") geophysical survey and a ground magnetic survey by RMG in 2014 support the interpretation of a large intrusive system at depth at La Teca.

Age dating recently published by the Chilean Mines Department has dated these felsic intrusives at La Teca at 37.7Ma, a very similar age as the mineralised intrusives at Chuquicamata and Escondida.

Chile Summary

- The concessions offer near term production opportunity from widespread copper oxide mineralisation
- There is considerable potential to host higher grade copper-silver replacement deposits down-dip from existing copper-oxide mineralisation
- The La Teca copper-gold discovery has the potential to be a new porphyry copper system within 50km of the world class Chuquicamata copper mine

Kamarga Zinc and Copper Project – Northwest Queensland

On 29 April 2011 RMG acquired an exclusive option to earn up to 100% of the Kamarga licences (EPM14309, EPM25191) from Teck Australia Pty Ltd ("Teck") pursuant to an Option Agreement as disclosed in the ASX Release of 18 March 2011.

Location

The Kamarga Project is located 20kms southeast of the world class Century Zn-Pb mine in northwest Queensland (Figure 9). The Kamarga project is within 50kms of bitumen road, a slurry pipeline for concentrates to a port, and high-voltage electricity transmission line.

History

The Company has completed two drilling programmes totalling 6,668m since signing the Option Agreement with Teck. In addition, RMG has been granted several exploration permits around the Kamarga district. Figure 10 shows the locations of the permits.

RMG now holds or has rights to over 220 sq. km of EPM's at Kamarga. The Company's permits comprising the Kamarga Project are divided between those held 100% by RMG (EPM19675, 25174) and those held under option from Teck (EPM14309, EPM25191).

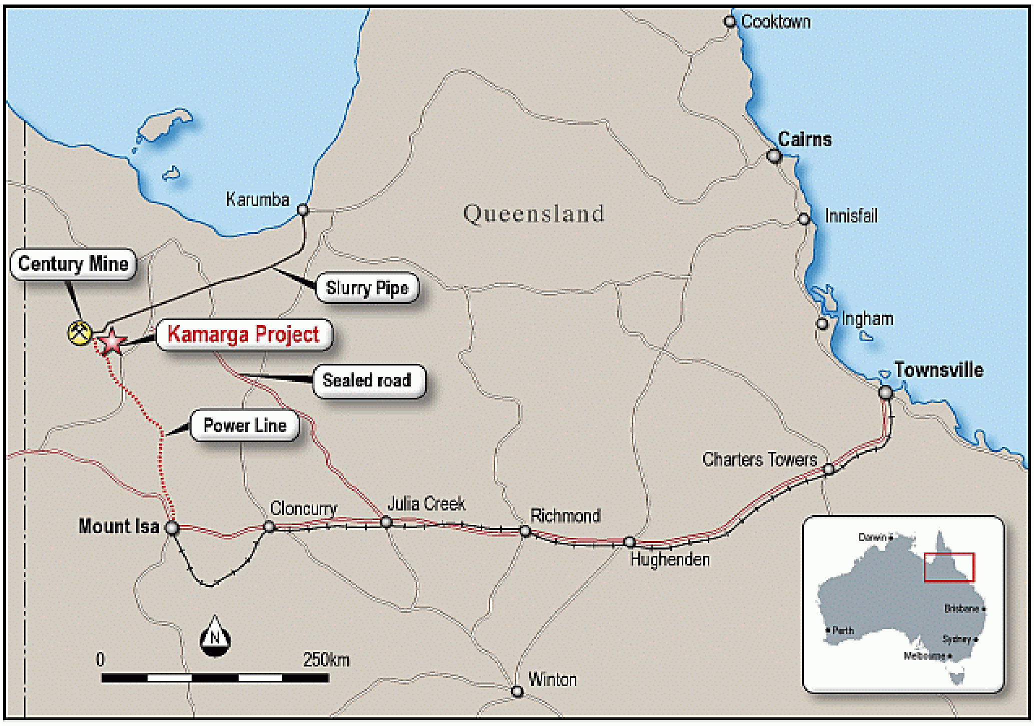

Figure 3: Location of Kamarga Project

Mineralisation

The JB mineralisation is stratabound zinc (±lead) mineralisation hosted by dolomites and dolomitic siltstones of the Mid-Proterozoic MacNamara Group. The MacNamara Group sediments are host to the world class Mount Isa Zn-Pb-Ag, George Fisher Zn-Pb-Ag, Mount Isa Copper, MacArthur River Zn-Pb, and Century Zn-Pb mines.

The JB mineralisation has been the focus of most drilling, where the zinc mineralisation occurs as veins and matrix replacement of a specific member of the upper Gunpowder Formation. The mineralisation occurs over a thickness of 100m and extends for over 1,500m down dip.

There are a number of other zinc (JE, JP, UMD, Devils Gossan) and copper (Grunter North and South, Sandstone, Barramundi) targets identified by RMG that require further work and drill testing.

Metallurgical Test Work

The metallurgical test work was undertaken in 2012 and 2013 by AMMTEC in Perth on material from JB007 and JB017. In summary these initial results from a very simple flow sheet indicate:

- High recovery of lead and zinc to the relevant concentrates (>90% Pb, >95% Zn)
- High concentrate grades (>55% Zn, >60% Pb)
- Low Fe grades in concentrate (<6% Fe)

Further metallurgical test work was completed in 2012-2013 to review the efficacy of sorting the crushed material by density contrast and achieve an upgrading of the lower grade material. The test work results indicate that at a coarse crush size of 22mm, mineralisation with a mined grade of 2.6% Zn may be able to;

- be upgraded to a mill feed grade of 11.2% Zn,
- whilst recovering 85% of the Zn and 90% of the Pb and discarding >80% of the waste dolomite.

JB Mineral Resource

A maiden JORC 2012 compliant Inferred Resource has been estimated for the first 650m strike length of the JB zinc-lead deposit. ASX release for 8 December 2014 reports the resource model in more detail.

- 10.4Mt @ 2.7%Zn, 0.2%Pb, 1g/t Ag at 1.5%Zn cut-off grade
  - Including 2.6Mt @ 4.4%Zn, 0.3%Pb at a 3%Zn cut-off grade
- Over 277,000 tonnes of contained zinc metal (1.5%Zn cut-off)

Kamarga Copper

RMG has continued to enhance the exploration of the copper potential at Kamarga. The copper targets include

- 6m @ 1.1%Cu, 10g/t Ag from 198m in JB008 along the Grunter copper target
- Grunter copper rock chips to 32.8%Cu within a copper soil anomaly over 7kms in length
- Sandstone hosted copper zone over 10kms in length

2014-2015 Kamarga Activities

RMG has completed the following activities during 2014-2015:

- Identified a new zinc-lead zone at "JP" with surface results of 18g/t Ag, 2% Pb (ASX Release of 25 September 2014)
- Identified a new Zn-Mn-Cd-Tl zone at "Fox" with similar geochemical characteristics to the nearby Century zinc deposit
- Re-issued the JB mineral Resource in compliance with the JORC Code for Reporting Mineral Resources 2012 (ASX release of 8 December 2014)

The Company believes that its exploration activities have confirmed the significant copper and zinc endowment of the Kamarga Project and affirm its commitment to continue to build the resource base with the objective of eventual economic exploitation.

Competent Persons Statement

The data in this report that relates to Exploration Results, Exploration Targets, Mineral Resources, the accuracy and quality of data forming the basis of all resource estimates, and the interpretation of mineralisation at the JB Deposit, are based on information compiled by Mr Peter Rolley who is a Member of The Australian Institute of Geoscientists (MAIG) and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 of RMG Ltd and he consents to the inclusion of the information in the form and context in which they appear.

Financial Performance and Position

The consolidated loss for the year was:

	2015	2014
	$	$
Operating loss after income tax	(1,381,123)	(680,211)

The net assets of the Consolidated Group for the financial year ended 30 June 2015 were $12,119,860 (2014: $9,962,779).

Company Strategy

RMG is a gold, copper and base metals exploration and development company with projects located in Queensland and Chile.

During the year, RMG has acquired the remaining 25% of the Tuina Project and now has 100% interest over 117 sq. kms in northern Chile. The option agreement with Porvenir Spa was renegotiated resulting in an extended payment option schedule, the return of the Santa Rosa leach dumps and a reduction in future royalty payments. On 9 December 2014, RMG announced that it had executed a Memorandum of Understanding with Porvenir to commence mining and processing copper oxide ore as soon as the relevant Government Authorities issue the necessary permits.

RMG's objective is to assess the oxide copper resources across the Tuina district and look to achieve an early cash flow from the exploration of these resources at the nearby toll treatment. RMG's longer term objective is to assess the larger sulphide resources and develop a sustainable sulphide copper mining and processing operation at Tuina.

At the same time the company will also progress the Kamarga base metal projects (copper and zinc) in Queensland.

Corporate Activity

During the period, RMG has raised A$3.0 million (before cost) for exploration activities at Tuina in Chile and for Kamarga in Australia through the issue of 2,000,000,000 shares at 1.5 cents each along with an attaching option for every two shares allotted being 1,000,000,000 options. The Company also settled some outstanding liabilities for services and fees through a mixture of shares and options issuing a further 85,000,000 shares and 1,122,156,921 options.

The Company completed a 1 for 33 consolidation of its securities during September 2014.

The Company acquired the remaining 25% Non-Controlling Interest of the subsidiary Minera Tuina from Chile Metals and the balance of the "Porvenir Debt" through the issue of 40,108,785 ordinary shares and 16,000,000 options to Chile Metals post consolidation of share capital.

Mr. Rhett Brans accepted an offer to join the Board of RMG as a Non-Executive Director with effect from 19 January 2015, and at the same time Mr. Peter Rolley resigned from the Board for personal reasons. Mr. Rolley will continue to serve the company in a consulting role.

The Company negotiated revolving credit facilities with the Company's two major shareholders, Ridgefield Capital Asset Management LP (Ridgefield) and Tyticus Master Fund Ltd (Tyticus), the ultimate owner of Chile Metals Consulting Limitada, for an aggregate amount of USD1,000,000. The use of the facilities was subject to the grant of a waiver of ASX Listing Rule 10.1 to permit the Company to grant security pursuant to loan facilities entered into. The waiver application was granted on 27 March 2015 by the ASX.

The key terms of the facilities are as follows :

Credit Limit:	Tyticus loan facility – US$600,000
	Ridgefield loan facility – US$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 USD50,000 is payable to the lenders; and
Security:	The facilities are secured by a share mortgage over the entity holding the Company's Chile assets.

Apart from the above activities, there were no corporate actions during the period.

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the group during the financial year other than these listed above in Corporate Activities.

Dividends

No dividends were paid or are proposed to be paid to members during the financial year (2014: Nil).

Environmental Regulation

Except for normal regulations governing the exploration operations of the Group, the Group is not currently subject to any environmental regulations. To the best of the knowledge and belief of the Directors, the Group is in compliance with all known regulations.

Matters Subsequent to the End of the Financial Year

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years

Likely Developments and Expected Results of Operations

Other than the developments in the operations of the Group reported in the detailed Review of Operations above, there are no other future developments anticipated.

Directors' Meetings

The number of meetings of the Company's board of directors held during the year ended 30 June 2015, and the number of meetings attended by each director were:

Director	Board of Directors		Audit Committee	
	Held	Attended	Held	Attended
R Kirtlan	4	4	2	2
P Rolley	1	1	n/a	n/a
M Griffiths	4	4	2	2
R Brans	3	3	n/a	n/a

Note – there were 14 Circular Resolutions signed off during the year.

Remuneration Report (audited in line with s308(3c) requirements)

The remuneration report is set out under the following main headings:

(1) Principles used to determine the nature and amount of remuneration
(2) Details of remuneration
(3) Service agreements
(4) Share-based compensation

1. Principles used to determine the nature and amount of remuneration

The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic objectives and the creation of value for shareholders, and conforms to market best practice for delivery of reward. The Board ensures that executive reward satisfies the following key criteria for good reward governance practices:

(i) competitiveness and reasonableness;
(ii) acceptability to shareholders;
(iii) performance linkage/alignment of executive remuneration;
(iv) transparency; and
(v) capital management.

The Group has structured an executive remuneration framework that is market competitive.

Alignment to shareholders' interests:
(i) focuses on sustained growth in shareholder wealth; and
(ii) attracts and retains high calibre executives.

Alignment to program participants' interests:
(i) rewards capability and experience.

Executive and non-executive directors
Fees and payments to executive and non-executive directors reflect the demands which are made on, and the responsibilities of, the directors. Directors' fees and payments are reviewed annually by the Board. The Board also ensures that directors' fees and payments are appropriate and in line with the market.

Non-executive directors do not receive performance-based pay. However to promote further alignment with shareholders the board may resolve to issue options to non-executive directors periodically. The Chairman's fees are determined together with those of the directors. The maximum aggregate amount of fees that can be paid to non-executive directors is subject to approval by shareholders at the Annual General Meeting. This was set at $400,000 at a general meeting held on 15 June 2001.

Aside from the issue of options in the current year there were no short or long term incentive plans made available to the key management personnel of the group.

At present, the existing remuneration arrangements are not directly impacted by the Group's performance, including earnings and changes in shareholder wealth (dividends, changes in share price or returns of capital to shareholders). This view by the Board not to relate present remuneration arrangements to performance is the same as last year and will be maintained while the company remains in the exploration and evaluation phase.

The Group's policy for setting remuneration is as detailed above during the exploration phase of operations. This policy may change once the exploration phase is complete and the company is generating revenue.

R Kirtlan and P Rolley notice period
The service agreements with Messrs Kirtlan and Rolley include a twelve month notice period..

Relationship between remuneration policy and company performance
The Key Management Personnel and relevant Group executives' remuneration do not comprise of elements that are related to Company performance. The performance of the Company in the mining industry will be dependent upon the Company meeting the following corporate objectives:

- conducting successful exploration;
- seeking long term cash flow profitability through production or sale; and
- actively pursuing acquisition opportunities to enhance the Company's exploration discovery capacity.

The table below sets out summary information about the Consolidated Entity's earnings and movements in shareholders wealth for the five years to 30 June 2015:

Description	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Revenue	$11,949	$29,040	$620,664	$86,632	$100,904
Net loss before tax	$1,381,123	$680,211	$1,375,069	$1,210,887	$1,203,631
Net loss after tax	$1,381,123	$680,211	$1,375,069	$1,210,887	$1,203,631
Share price at end of year	0.024	0.066	0.001	0.004	0.013
Market capitalisation	$4.81 m	$6.42 m	$3.11 m	$5.5 m	$13.52 m
Basic loss per share	0.79 cents per share	0.71 cents per share	2.92 cents per share	3.3 cents per share	5.7 cents per share
Diluted loss per share	0.79 cents per share	0.71 cents per share	2.92 cents per share	3.3 cents per share	5.7 cents per share

2. Details of remuneration

(a) Directors

The following persons were directors and key management personnel (or executives) of RMG Limited during the whole of the past financial year unless otherwise noted:

RE Kirtlan	*Executive Chairman*
PJ Rolley	*Executive Director* (resigned on 19 January 2015)
M Griffiths	*Non-Executive Director*
R Brans	*Non-Executive Director (appointed on 19 January 2015)*

(b) Key management personnel remuneration	**Company 2015**	**Company 2014**
	$	**$**
Directors remuneration paid to directors and/or entities associated with directors	749,814	401,760
	749,814	**401,760**

The amount of remuneration of the directors and key management personnel of RMG Limited is set out in the following table. There was no remuneration of any type paid to the directors other than as reported below for the provision of management services.

Name	**Short-term benefits**		**Long-term benefits**		**Share based payment**		**Total**	**% Performance related**
	Salary & fees	**Non-monetary**	**Superan-nuation**	**Other**	**Ordinary shares**	**Options (a)**		
30-Jun-15	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**%**
Robert Kirtlan [(i)]	160,000	-	-	-	-	147,400[(a)]	307,400	-
Peter Rolley [(ii)]	115,220	-	-	-	-	147,400[(a)]	262,620	-
Michael Griffiths	32,877	-	3,123	-	-	73,700[(a)]	109,700	-
Rhett Brans	14,847	-	1,411	-	-	53,836[(b)]	70,094	-
Total	**322,944**	**-**	**4,534**	**-**	**-**	**422,336**	**749,814**	-

(a) The directors' options were approved at a shareholder's General Meeting on 28 August 2014 and issued on 04 September 2014 before the share consolidation. The exercise price of the options issued to directors has been set in excess of the share price at the date of issue. The is to ensure management is appropriately incentivised to increase value to shareholders. The options have been valued using the Black-Scholes pricing model and based on the following assumptions:

(i) The Director Options expire on 31 August 2017;
(ii) The exercise price is $0.003;
(iii) Share price is $0.0017 on the issuing date of 4 September 2014;
(iv) A weighted average volatility of 87%;
(v) A risk free rate of 2.72%; and
(vi) The valuation date is 4 September 2014.

Based on the above the Director Options have been valued at $0.000737 each on the issuing date of 4 September 2014 which is before the share consolidation. There are no service conditions attached and that the options vested immediately.

(b) These options have been valued using the Black-Scholes pricing model and based on the following assumptions:

(i) The Director Options expire on 31 August 2017;
(ii) The exercise price is $0.099 and the prevailing share price which is $0.049 on the issuing date of 19 January 2015;
(iii) A weighted average volatility of 87%;
(iv) A risk free rate of 2.13%; and
(v) The valuation date is 19 January 2015.

Based on the above the Director Options have been valued at $0.0177669 each on the issuing date of 19 January 2015.

The fees paid to director and key management personnel related entities were for the provision of management services to the Group, as follows:

(i) ARK Securities & Investments Pty Ltd, a company of which Robert Kirtlan is a director, was paid $115,000 for services provided by Mr Kirtlan. There is an accrual for $45,000 relating to services provided during the year but not yet paid.
(ii) The Rolley Family Trust, a trust in which Mr Rolley has an interest as a trustee and a beneficiary, was paid $115,220 for services rendered by Mr Rolley. Mr. Rolley resigned on 19 January 2015.

Name	Short-term benefits		Long-term benefits		Share based payment		Total	% Performance Related
	Salary & fees	Non-monetary	Superannuation	Other	Ordinary shares	Options		
30-Jun-14	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**%**
Robert Kirtlan (iii)	120,000	-	-	-	-	-	120,000	-
Peter Rolley (iv)	245,760	-	-	-	-	-	245,760	-
Michael Griffiths	32,952	-	3,048	-	-	-	36,000	-
Total	**398,712**	**-**	**3,048**	**-**	**-**	**-**	**401,760**	-

(iii) ARK Securities & Investments Pty Ltd, a company associated with Robert Kirtlan was remunerated $120,000 for services provided by Mr Kirtlan. This amount included $60,000 which was settled during 2015 in shares. 40,000,000 ordinary shares were issued at $0.0015 each in lieu of cash. The issue of the shares was approved at the shareholder meeting held on 28 August 2014.

(iv) The Rolley Family Trust, a trust in which Mr Rolley has an interest as a trustee and a beneficiary, was remunerated $163,840 for services rendered by Mr Rolley during the year ended 2014. Post 30 June 2014 year end the remaining fees unpaid were settled with cash payments of $36,920 and $45,000 through the issue of 30,000,000 shares at $0.0015 each.

(c) Non-executive director remuneration

The following fees have applied:	Company 2015	Company 2014
	$	**$**
Base fees		
Non-executive directors per annum	36,000	36,000
Additional fees	Nil	Nil

3. Service agreements

Upon appointment, Messrs R Kirtlan and P Rolley signed service agreements reflecting the terms of their appointment. Remuneration and other terms of employment are formalised in these agreements. Major provisions relating to the respective service agreements are set out below.

Name	Term of agreement	Base service fee	Termination benefit
Robert Kirtlan	1 year	$ 120,000 (i)	Nil (ii)

(i) $1,000 per day for Extra Days for which an additional 40 days was approved by the remuneration committee pursuant to extended travel and services during the year.
(ii) 12 months notice by company or by consultant.

4. Share holdings

The numbers of shares in the Company held during the financial year by each director of RMG Limited, including those held personally or held indirectly by related parties, are set out below:

2015 **Directors**	**Balance at the start of the year**	**2014 Directors fees settled via shares issued during 2015(iii)**	**Received during the year on the exercise of options**	**Other changes during the year(iv)**	**Balance at the end of the year**
Robert Kirtlan (i)	124,600,000	40,000,000	-	(158,718,183)(v)	5,881,817
Peter Rolley (ii)	165,850,000	30,000,000	-	(189,915,152)	5,934,848
Michael Griffiths	-	-	-	-	-
Rhett Brans	-	-	-	-	-
Total	**290,450,000**	70,000,000	-	(348,633,335)	**11,816,665**

(i) held by ARK Securities & Investments Pty Ltd, a company related to R Kirtlan.
(ii) held by Delrio Pty Ltd as trustee for Rolley Family Trust and Rolley Super Fund A/c. P Rolley resigned on 19 January 2015.
(iii) 70,000,000 ordinary shares were issued at a share price of $0.0015 each before share consolidation to directors in lieu of fees which were approved at the shareholder's General Meeting held on 28 August 2014.
(iv) A 1 for 33 consolidation of the company's securities has been completed during September 2014.
(v) R Kirtlan acquired 893,939 ordinary fully paid shares on market during the year.

5. Option holdings

The numbers of options over ordinary shares in the Company held during the financial year by each director of RMG Limited, including their personally related parties, are set out below:

2015 **Directors**	**Balance at the start of the year**	**Expired during the year**	**Options issued during the year**	**1 for 33 Consolidation**	**Balance at the end of the year**	**Vested and exercisable at the end of the year**
Robert Kirtlan (i)	25,000,000	-	220,000,000	(237,575,759)	7,424,241	7,424,241
Peter Rolley (ii)	25,000,000	-	215,000,000	(232,727,273)	7,272,727	7,272,727
Michael Griffiths	-	-	100,000,000	(96,969,697)	3,030,303	3,030,303
Rhett Brans	-	-	3,030,303	-	3,030,303	3,030,303
Total	**50,000,000**	**-**	**538,030,303**	**(567,272,729)**	**20,757,574**	**20,757,574**

(i) all held by ARK Securities & Investments Pty Ltd, a company related to R Kirtlan
(ii) all held by Delrio Pty Ltd as trustee for Rolley Family Trust. P Rolley resigned on 19 January 2015

All options are vested and exercisable at the end of the year.

6. 2014 Directors fees settled via shares issued during 2015

Ordinary shares

The ordinary shares issued to directors in lieu of fees were approved at a shareholder's General Meeting on 28 August 2014. The shares were issued at a share price of $0.0015 each before the share consolidation and the shares will be fully paid ordinary shares in the capital of the Company and will rank equally with the Company's current issued shares.

The details of the number of shares issued to directors in lieu of fees in 2014 during the 2015 financial year are as follows :

Name	Number of shares after consolidation	Fees owed
		$
Robert Kirtlan	1,212,121	60,000
Peter Rolley	909,090	45,000
Michael Griffiths	-	-
Rhett Brans	-	-
Total	**2,121,211**	**105,000**

7. Share based payments

Options

The options issued to directors were approved at a shareholder's General Meeting on 28 August 2014. The details of the number of options issued to directors are as follows :

Name	Number of options granted	No. of options vested	Value per option at issuing date	Exercise price	Expiry date
			$	$	
Robert Kirtlan	606,060	606,060	-	0.099	31-Aug-16
	6,060,606	6,060,606	0.0243	0.099	31-Aug-17
Peter Rolley	454,545	454,545	-	0.099	31-Aug-16
	6,060,606	6,060,606	0.0243	0.099	31-Aug-17
Michael Griffiths	3,030,303	3,030,303	0.0243	0.099	31-Aug-17
Rhett Brans[1]	3,030,303	3,030,303	0.017766	0.099	31-Aug-17
Total	**19,242,423**	**19,242,423**			

[1] - Issued pursuant to sign on and appointment on 19 January 2015

8. Other transactions with key management personnel

There were no loans or other transactions with the key management personnel or their related parties during the year (2014: Nil).

9. Use of remuneration consultants

The group does not utilise remuneration consultants.

10. Voting and comments made at the company's 2014 Annual General Meeting

Significantly less than 25% of the members voted against the adoption of the remuneration report for the 2014 financial year. The company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

This is the end of the audited Remuneration Report.

Shares under option

Unissued ordinary shares of RMG Limited under option at the date of this report are as follows:

Grant date	Date of expiry	Exercise price $	Number under options
24/04/2012	01/04/2017	0.66	303,030
28/09/2012	31/08/2016	0.198	2,424,240
04/09/2014	31/08/2016	0.099	42,641,098
25/11/2014	31/08/2016	0.099	16,000,000
04/09/2014	31/08/2017	0.099	21,666,666
19/01/2015	31/08/2017	0.099	3,030,303
Total			**86,065,337**

NB: 303,030 options expired on 1 April 2015. The options had a nil value upon expiration.

Shares issued on the exercise of options

There were no shares issued on the exercise of options during the year ended 30 June 2015.

Insurance of officers

During the year ended 30 June 2015 the Company paid premiums to insure the Directors and Officers of the Group at an annual cost of $21,995 (2014: $21,978).

The liabilities that have been insured are

- legal costs that may be incurred in defending civil or criminal proceedings that may be brought against the Officers in their capacity as Officers of the Group,
- and any other payments arising from liabilities incurred by the Officers in connection with such proceedings, other than where such liabilities arise out of conduct involving a wilful breach of duty by the Officers or the improper use by the Officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the Group.

Proceedings on behalf of the Company

No person has applied to the court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the court under section 237 of the *Corporations Act 2001*.

Indemnification of auditors

To the extent permitted by law and professional regulations, the Company has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year.

Audit services

During the financial year $37,870 was paid or is payable for audit and review services provided by the auditor (Ernst & Young) (2014: $37,000). No amounts were paid or payable in respect of non-audit services provided by the auditor.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 22 of this annual report.

Auditor

Ernst & Young continues in office in accordance with section 327 of the *Corporations Act 2001*.

Corporate Governance Statement

Under ASX Listing Rule 4.10.3 the Company's Corporate Governance Statement can be located at the URL on the Company's website : http://www.rmgltd.com.au/profile/corporate-governance

This report is made in accordance with a resolution of directors.

Robert Kirtlan
Director
Perth
22 September 2015

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Perth WA 6000 Australia
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Auditor's Independence Declaration to the Directors of RMG Limited

In relation to our audit of the financial report of RMG Limited for the financial year ended 30 June 2015, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

Ernst & Young

T S Hammond
Partner
22 September 2015

TSH:JT:RMG:003

CONTENTS

The financial statements are presented in Australian currency.

The financial report covers RMG Limited, its wholly owned subsidiary companies Sunlander Nominees Pty Ltd, San Saba Pty Ltd, Resource Mining Group Pty Ltd, Moonraker Minerals Pty Ltd and Minera RMG Chile Limitada, and Minera Tuina SPA. RMG Limited is a Company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

RMG Limited
Suite 6, 14 Jersey Street
Jolimont
Western Australia 6014

A description of the nature of the Group's operations and its principal activities is included in the review of operations and activities in the Directors' Report on pages 4 - 21. The directors' report does not form part of this financial report.

The financial report was authorised for issue by the directors on 21 September 2015. The Company has the power to amend and reissue the financial report.

The Company has ensured and continues to ensure that its corporate reporting is timely, complete and available.

	Notes	2015	2014
		$	**$**
Revenue		11,949	29,040
Other income		-	146,646
Total Income	6	11,949	175,686
Expenses			
Exploration expenditure written off		101,945	153
Administration costs		563,020	415,454
Directors' and Employee benefit expense		728,107	440,290
Total expenses	7	1,393,072	855,897
Loss before income tax		**(1,381,123)**	**(680,211)**
Income tax expense	8	-	-
Loss for the year		**(1,381,123)**	**(680,211)**
Loss for the year attributable to:			
Owners of the Parent	19	(1,375,509)	(680,129)
Non-controlling interest		(5,614)	(82)
		(1,381,123)	**(680,211)**
Other comprehensive loss			
Items that may reclassified to profit or loss:			
- Exchange differences on translating foreign operations		**(3,466)**	**(39,104)**
Total other comprehensive loss for the year		**(3,466)**	**(39,104)**
Total comprehensive loss for the year		**(1,384,589)**	**(719,315)**
Total comprehensive loss attributable to:			
Non-controlling interest		(2,678)	(3,445)
Owners of the Parent		(1,378,446)	(715,870)
		(1,381,123)	**(719,315)**
Loss per share attributable to the ordinary equity holders of the Company:		Cents	Cents
Basic and diluted loss per share	28(a)	**(0.79)**	**(0.71)**

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

	Notes	2015	2014
		$	**$**
ASSETS			
Current assets			
Cash and cash equivalents	9	45,919	111,631
Current receivables		13,122	11,758
Other receivables	10	17,807	42,551
Total current assets		**76,848**	**165,940**
Non-current assets			
Exploration and evaluation expenditure	12	13,050,821	10,063,963
Plant and equipment	11	7,317	17,386
Total non-current assets		13,058,138	10,081,349
Total assets		**13,134,986**	**10,247,289**
LIABILITIES			
Current liabilities			
Trade and other payables	15	193,508	284,510
Short term loans	16	821,618	-
Total current liabilities		1,015,126	284,510
Total liabilities		**1,015,126**	**284,510**
Net assets		**12,119,860**	**9,962,779**
EQUITY			
Equity attributable to owners of the parent			
Contributed equity	17(a)	149,019,083	143,972,547
Option reserves	18(a)	2,331,795	1,488,700
Foreign currency translation reserve	18(b)	(42,143)	(35,741)
Equity reserves	18(c)	(2,354,083)	-
Accumulated losses	19	(136,834,792)	(135,459,282)
		12,119,860	**9,966,224**
Non-controlling interest		-	(3,445)
Total equity		**12,119,860**	**9,962,779**

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

	Contributed Equity	Option Reserve	Accumulated Losses	Foreign Currency Translation Reserve	Total Attributable to Owners of Parent	Non-Controlling Interest	Total Equity
	$	$	$	$	$	$	$
Balance at 1 July 2013	**143,887,647**	**1,488,700**	**(134,779,153)**	**-**	**10,597,194**	**-**	**10,597,194**
Loss for the year	-	-	(680,129)	-	(680,129)	(82)	(680,211)
Other comprehensive loss	-	-	-	(35,741)	(35,741)	(3,363)	(39,104)
Total comprehensive income for the year	-	-	**(680,129)**	**(35,741)**	**(715,870)**	**(3,445)**	**(719,315)**
Transactions with owners in their capacity as owners:							
- Share issues net of transaction costs	84,900	-	-	-	84,900	-	84,900
Balance at 30 June 2014	**143,972,547**	**1,488,700**	**(135,459,282)**	**(35,741)**	**9,966,224**	**(3,445)**	**9,962,779**

	Contributed Equity	Option Reserve	Equity Reserve	Accumulated Losses	Foreign Currency Translation Reserve	Total Attributable to Owners of Parent	Non-Controlling Interest	Total Equity
	$	$	$	$	$	$	$	$
Balance at 1 July 2014	**143,972,547**	**1,488,700**	**-**	**(135,459,282)**	**(35,741)**	**9,966,224**	**(3,445)**	**9,962,779**
Loss for the year	-	-	-	(1,375,509)	-	(1,375,509)	(5,614)	(1,381,123)
Other comprehensive loss	-	-	-	-	(6,401)	(6,401)	2,936	(3,466)
Total comprehensive income for the year	**-**	**-**	**-**	**(1,375,509)**	**(6,401)**	**(1,381,991)**	**(2,678)**	**(1,384,588)**
Transactions with owners in their capacity as owners:								
- Share issues net of transaction costs	2,960,880	-	-	-	-	2,960,880	-	2,960,880
- Option issues net of transaction costs	-	580,791	-	-	-	580,791	-	580,791
- 25% Acquisition of Chile Metals non-controlling Interest	2,085,656	262,304	(2,354,083)	-	-	(6,122)	6,122	-
Balance at 30 June 2015	**149,019,083**	**2,331,795**	**(2,354,083)**	**(136,834,791)**	**(42,143)**	**12,119,861**	**-**	**12,119,860**

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

	Notes	2015	2014
		$	$
Cash flows from operating activities			
Receipts from customers		144	942
Payments to suppliers and employees		(607,634)	(783,152)
Interest received		11,806	21,016
Interest paid		(18,032)	-
Other income (government grant)		-	146,646
Net cash outflow from operating activities	25	**(613,716)**	**(614,548)**
Cash flows from investing activities			
Payments for property, plant and equipment		(2,409)	(599)
Exploration and evaluation expenditure		(3,088,803)	(1,250,368)
Net cash outflow from investing activities		**(3,091,212)**	**(1,250,967)**
Cash flows from financing activities			
Proceeds from issue of shares		3,000,000	-
Share issue transaction costs		(166,620)	(15,100)
Proceeds from borrowings		821,618	-
Borrowings transaction costs		(15,781)	
Net cash (outflow)/inflow from financing activities		**3,639,216**	**(15,100)**
Net (decrease) in cash and cash equivalents		(65,712)	(1,880,615)
Cash and cash equivalents at the beginning of the financial year		111,631	1,992,246
Cash and cash equivalents at the end of the financial year	9	**45,919**	**111,631**

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the consolidated financial statements

1. Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The Financial Statements are for the consolidated entity (or "Group") consisting of RMG Limited and the entities it controlled during and at the end of the year.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the requirements of the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board.

RMG Limited is a listed public company, incorporated and domiciled in Australia.

The functional currency of RMG Limited and its Australian based subsidiaries is the Australian Dollar; and the functional currency of its other two Chile based subsidiaries is the Chilean Peso. The Financial Statements have been presented in Australian Dollars.

Compliance with IFRSs

The consolidated financial statements of RMG Limited Group comply with International Financial Reporting Standards (IFRSs) as issued by the International Accounting Standards Board (IASB).

Early adoption of standards

The Group has not elected to apply any pronouncements before their operative date in the annual reporting period beginning 1 July 2014.

Reporting basis and convention

The financial report has been prepared on an accruals basis and is based on historical costs.

(b) Going concern

The Group has a working capital deficiency at 30 June 2015 of $938,278 (30 June 2014: $118,570 deficiency) and has a cash outflow from operating and investing activities of $3,704,928 for the year ended 30 June 2015 (30 June 2014: net cash outflow from operating and investing activities of $1,865,515).

As at 18 September 2015 the Group has $210,664 remaining in a loan facility to draw down on and has cash and cash equivalents of $59,215.

The group cash flow forecast for the period ended 30 September 2016, which includes both committed and currently planned, but avoidable expenditure, reflects that the Group will either have to raise additional working capital or defer repayment of the loan facility and certain currently planned expenditure commitments to enable it to continue as a going concern over this period.

The Directors are satisfied that either of these options is achievable and thus it is appropriate to prepare the financial statements on a going concern basis.

1. Summary of significant accounting policies (continued)

(b) Going concern (continued)

Should the Group not achieve the matters set out above, there is significant uncertainty whether it will be able to continue as a going concern and therefore whether it will be able to pay its debts as and when they fall due and realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial statements.

The financial report does not include any adjustments relating to the recoverability or classification of recorded asset amounts, nor to the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

(c) Segment reporting

The consolidated group has applied AASB 8, it requires a ‘management approach’ under which segment information is presented on the same basis as that used for internal reporting purposes and provided to the chief operating decision maker (the Board).

(d) Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 30 June 2015. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Group controls an investee if and only if the Group has:

- Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee, and
- The ability to use its power over the investee to affect its returns.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- The contractual arrangement with the other vote holders of the investee
- Rights arising from other contractual arrangements
- The Group’s voting rights and potential voting rights

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the statement of comprehensive income from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group’s accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

1. Summary of significant accounting policies (continued)

(d) Principles of consolidation (continued)

- De-recognises the assets (including goodwill) and liabilities of the subsidiary
- De-recognises the carrying amount of any non-controlling interests
- De-recognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities

(e) Business combinations

The acquisition method of accounting is used to account for all business combinations, excluding business combinations involving businesses or entities under common control, regardless of whether equity instruments or other assets are acquired. Cost is measured as the fair value of assets given, equity instruments issued or liabilities incurred or assumed at the date of exchange. Acquisition related costs are expensed as incurred. Where equity instruments are issued in an acquisition, the fair value of the instruments is their published market price as at the date of exchange unless, in rare circumstances it can be demonstrated that the published price at the date of exchange is an unreliable indicator of fair value and other evidence and valuation methods provide a more reliable measure of fair value. Transaction costs arising on the issue of equity instruments are recognised directly in equity.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair value at the acquisition date, irrespective of the extent of any minority interest. The excess of the cost of acquisition over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill.

(f) Foreign currency translation

Functional and presentation currency
The consolidated financial statements are presented in Australian dollars ('AUD'), which is also the functional currency of the Parent Company.

Foreign currency transactions and balances
Foreign currency transactions are translated into the functional currency of the respective Group entity, using the exchange rates prevailing at the dates of the transactions (spot exchange rate). Foreign exchange gains and losses resulting from the settlement of such transactions and from the re-measurement of monetary items at year end exchange rates are recognised in profit or loss.

Non-monetary items are not retranslated at year-end and are measured at historical cost (translated using the exchange rates at the date of the initial transaction), except for non-monetary items measured at fair value which are translated using the exchange rates at the date when fair value was determined.

Foreign operations
In the Group's financial statements, all assets, liabilities and transactions of Group entities with a functional currency other than the AUD are translated into AUD upon consolidation. The functional currency of the entities in the Group has remained unchanged during the reporting period.

1. Summary of significant accounting policies (continued)

(f) Foreign currency translation (continued)

On consolidation, assets and liabilities have been translated into $AUD at the closing rate at the reporting date. Income and expenses have been translated into AUD at the average rate over the reporting period. Exchange differences are charged or credited to other comprehensive income and recognised in the currency translation reserve in equity. On disposal of a foreign operation the cumulative translation differences recognised in equity are reclassified to profit or loss and recognised as part of the gain or loss on disposal.

(g) Impairment of non-financial assets

At each reporting date, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Group estimates the recoverable amount of the cash–generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre–tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash–generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash–generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately.

(h) Mineral exploration and evaluation expenditure

Exploration and evaluation expenditure incurred is accumulated in respect of each identifiable area of interest. These costs are only carried forward to the extent that they are expected to be recouped through the successful development of the area or where activities in the area have not reached a stage that permits reasonable assessment of the existence or otherwise of economically recoverable reserves.

Accumulated costs in relation to an abandoned area are written off in full against profit in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves. A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

(i) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and amounts collected on behalf of third parties. Revenue is recognised for the major business activities as follows:

(i) Interest income

Interest income is recognised on a time proportion basis using the effective interest method.

1. Summary of significant accounting policies (continued)

(j) Income tax

The income tax expense for the period is the tax payable on the current period's taxable income based on the national income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences between the tax bases of assets and liabilities and their carrying amounts in the financial statements, and unused tax losses.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates (and laws) which are enacted or substantively enacted for each jurisdiction. The relevant tax rates are applied to the cumulative amounts of deductible and taxable temporary differences to measure the deferred tax asset or liability. An exception is made for certain temporary differences arising from the initial recognition of an asset or a liability. No deferred tax asset or liability is recognised in relation to these temporary differences if they arose in a transaction, other than a business combination, that at the time of the transaction did not affect either accounting profit or taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously. Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

RMG Limited and its wholly owned subsidiaries have implemented the tax consolidation legislation. The head entity, RMG Limited and the subsidiaries in the tax consolidation group account for their own current and deferred tax amounts. These amounts are measured as if each entity in the tax consolidation group continues to be a stand-alone taxpayer in its own right.

(k) Cash and cash equivalents

For statement of cash flow presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(l) Plant and equipment

Plant and equipment are measured at cost less accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets.

1. Summary of significant accounting policies (continued)

(l) Plant and equipment (continued)

Depreciation

The depreciable amount of all fixed assets are depreciated on a straight line basis over their useful lives to the Company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	5%–33%
Office furniture and equipment	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in profit or loss.

(m) Intangible assets

Costs incurred in acquiring software and licenses that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to intangible asset. Costs capitalised include external direct costs of materials and maintenance services. The costs are amortised over their expected service period.

(n) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

(o) Leases

Leases are classified at their inception as either operating or finance leases based on the economic substance of the agreement so as to reflect the risks and benefits incidental to ownership.

(i) Operating leases

The minimum lease payments of operating leases, where the lessor effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised as an expense in the income statement on a straight-line basis over the lease term.

Contingent rentals are recognised as an expense in the financial year in which they are incurred.

(p) Financial instruments

At present the Group does not undertake any hedging.

Financial assets

Aside from cash, the Group currently holds only one category of financial assets: loans and receivables.

1. Summary of significant accounting policies (continued)

(p) Financial instruments (continued)

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for those with maturities greater than 12 months after the reporting period which are classified as non-current assets. Loans and receivables are included in trade and other receivables in the Consolidated Statement of Financial Position.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for impairment. Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off.

A provision for impairment is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short term receivables are not discounted if the effect of discounting is immaterial. The amount of the provision is recognised in the profit or loss.

Financial Liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or loans and borrowings. All financial liabilities are recognised initially at fair value and, in the case of interest-bearing loans and borrowings and payables, net of directly attributable transaction costs. The Group's financial liabilities include trade and other payables and interest-bearing loans and borrowings..
Trade and other payables and loans and borrowings is described below :
Effective Interest Rates (EIR) are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the statement of profit or loss.

Impairment

The Group assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired. Impairment losses and any subsequent reversals are recognised in the profit or loss.

Fair value estimation

The fair value of financial assets and financial liabilities must be estimated for recognition and measurement or for disclosure purposes.

The carrying value of payables less impairment provision of trade receivables is assumed to approximate their fair values due to their short-term nature.

Recognition and derecognition

Regular purchases and sales of financial assets are recognised on trade-date - the date on which the Group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership.

(q) Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii*) Share-based Payment Transactions*

Employees of the Group receive remuneration in the form of share-based payment transactions, whereby employees render services in exchange for equity instruments ("equity-settled transactions").
When the goods or services acquired in a share-based payment transaction do not qualify for recognition as assets, they are recognised as expenses.
The cost of equity-settled transactions and the corresponding increase in equity is measured at the fair value of the equity instruments granted for goods or services acquired using the Black Scholes option valuation technique on the grant date.

(r) Earnings / (loss) per share

(i) Basic earnings / (loss) per share

Basic earnings/(loss) per share is calculated by dividing the profit / (loss) attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the year.

(ii) Diluted earnings / (loss) per share

Diluted earnings/(loss) per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(s) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Consolidated Statement of Financial Position.

Cash flows are presented on a gross basis.

(t) Research and Development rebate

Research and development rebate income is recognised in the period when the return can be reliably measured.

1. Summary of significant accounting policies (continued)

(u) New accounting standards and Australian accounting interpretations

The following standards and interpretations would have been applied for the first time for entities with years ending 30 June 2015 (unless early adopted). The application of the Standards and Interpretations below did not have any material impact on the financial position or performance of the Group :

Revisions to accounting policies :

Reference	Title	Application date of standard	Application date for Group
AASB 2012-3	Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities AASB 2012-3 adds application guidance to AASB 132 Financial Instruments: Presentation to address inconsistencies identified in applying some of the offsetting criteria of AASB 132, including clarifying the meaning of "currently has a legally enforceable right of set-off" and that some gross settlement systems may be considered equivalent to net settlement.	1 January 2014	1 July 2014
Interpretation 21	Levies This Interpretation confirms that a liability to pay a levy is only recognised when the activity that triggers the payment occurs. Applying the going concern assumption does not create a constructive obligation.	1 January 2014	1 July 2014
AASB 2013-3	Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets AASB 2013-3 amends the disclosure requirements in AASB 136 Impairment of Assets. The amendments include the requirement to disclose additional information about the fair value measurement when the recoverable amount of impaired assets is based on fair value less costs of disposal.	1 January 2014	1 July 2014
AASB 1031	Materiality The revised AASB 1031 is an interim standard that cross-references to other Standards and the Framework (issued December 2013) that contain guidance on materiality. AASB 1031 will be withdrawn when references to AASB 1031 in all Standards and Interpretations have been removed. AASB 2014-1 Part C issued in June 2014 makes amendments to eight Australian Accounting Standards to delete their references to AASB 1031. The amendments are effective from 1 July 2014.	1 January 2014	1 July 2014
AASB 2013-9	Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments The Standard contains three main parts and makes amendments to a number of Standards and Interpretations.	1 January 2014	1 July 2014

Reference	Title	Application date of standard	Application date for Group
	Part B makes amendments to particular Australian Accounting Standards to delete references to AASB 1031 and also makes minor editorial amendments to various other standards.		
AASB 2014-1 Part A - Annual Improvements 2010–2012 Cycle	AASB 2014-1 Part A: This standard sets out amendments to Australian Accounting Standards arising from the issuance by the International Accounting Standards Board (IASB) of International Financial Reporting Standards (IFRSs) Annual Improvements to IFRSs 2010–2012 Cycle and Annual Improvements to IFRSs 2011–2013 Cycle. Annual Improvements to IFRSs 2010–2012 Cycle addresses the following items: ▸ AASB 2 - Clarifies the definition of 'vesting conditions' and 'market condition' and introduces the definition of 'performance condition' and 'service condition'. ▸ AASB 3 - Clarifies the classification requirements for contingent consideration in a business combination by removing all references to AASB 137. ▸ AASB 8 - Requires entities to disclose factors used to identify the entity's reportable segments when operating segments have been aggregated. An entity is also required to provide a reconciliation of total reportable segment assets to the entity's total assets. ▸ AASB 116 & AASB 138 - Clarifies that the determination of accumulated depreciation does not depend on the selection of the valuation technique and that it is calculated as the difference between the gross and net carrying amounts.	1 July 2014	1 July 2014

1. Summary of significant accounting policies (continued)

(u) New accounting standards and Australian accounting interpretations (continued)

The impact of the following new accounting standards and interpretations is yet to be determined.

At the date of the authorization of the financial statements, the standards and Interpretations listed below were in issue but not yet effective.

Reference	Title	Summary	Application date of standard	Application date for Group
AASB 9	Financial Instruments	AASB 9 (December 2014) is a new standard which replaces AASB 139. This new version supersedes AASB 9 issued in December 2009 (as amended) and AASB 9 (issued in December 2010) and includes a model for classification and measurement, a single, forward-looking ‘expected loss’ impairment model and a substantially-reformed approach to hedge accounting. AASB 9 is effective for annual periods beginning on or after 1 January 2018. However, the Standard is available for early adoption. The own credit changes can be early adopted in isolation without otherwise changing the accounting for financial instruments. Classification and measurement AASB 9 includes requirements for a simpler approach for classification and measurement of financial assets compared with the requirements of AASB 139. There are also some changes made in relation to financial liabilities. The main changes are described below. Financial assets a. Financial assets that are debt instruments will be classified based on (1) the objective of the entity's business model for managing the financial assets; (2) the characteristics of the contractual cash flows. b. Allows an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. Dividends in respect of these investments that are a return on investment can be recognised in profit or loss and there is no impairment or recycling on disposal of the instrument. c. Financial assets can be designated and measured at fair value through profit or loss at initial recognition if doing so eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities, or recognising the gains and losses on them, on different bases. Financial liabilities Changes introduced by AASB 9 in respect of	1 January 2018	1 July 2018

Reference	Title	Summary	Application date of standard	Application date for Group
		financial liabilities are limited to the measurement of liabilities designated at fair value through profit or loss (FVPL) using the fair value option. Where the fair value option is used for financial liabilities, the change in fair value is to be accounted for as follows: ▸ The change attributable to changes in credit risk are presented in other comprehensive income (OCI) ▸ The remaining change is presented in profit or loss AASB 9 also removes the volatility in profit or loss that was caused by changes in the credit risk of liabilities elected to be measured at fair value. This change in accounting means that gains or losses attributable to changes in the entity's own credit risk would be recognised in OCI. These amounts recognised in OCI are not recycled to profit or loss. Impairment The final version of AASB 9 introduces a new expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, the new Standard requires entities to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a more timely basis. Hedge accounting Amendments to AASB 9 (December 2009 & 2010 editions and AASB 2013-9) issued in December 2013 included the new hedge accounting requirements, including changes to hedge effectiveness testing, treatment of hedging costs, risk components that can be hedged and disclosures. Consequential amendments were also made to other standards as a result of AASB 9, introduced by AASB 2009-11 and superseded by AASB 2010-7, AASB 2010-10 and AASB 2014-1 – Part E. AASB 2014-7 incorporates the consequential amendments arising from the issuance of AASB 9 in Dec 2014. AASB 2014-8 limits the application of the existing versions of AASB 9 (AASB 9 (December 2009) and AASB 9 (December 2010)) from 1 February 2015 and applies to annual reporting periods beginning on after 1 January 2015.		
AASB 2014-4	Clarification of Acceptable Methods of Depreciation	AASB 116 Property Plant and Equipment and AASB 138 Intangible Assets both establish the principle for the basis of depreciation and amortisation as being the expected pattern of	1 January 2016	1 July 2016

Reference	Title	Summary	Application date of standard	Application date for Group
	and Amortisation (Amendments to AASB 116 and AASB 138)	consumption of the future economic benefits of an asset. The IASB has clarified that the use of revenue-based methods to calculate the depreciation of an asset is not appropriate because revenue generated by an activity that includes the use of an asset generally reflects factors other than the consumption of the economic benefits embodied in the asset. The amendment also clarified that revenue is generally presumed to be an inappropriate basis for measuring the consumption of the economic benefits embodied in an intangible asset. This presumption, however, can be rebutted in certain limited circumstances.		
AASB 15	Revenue from Contracts with Customers	AASB 15 Revenue from Contracts with Customers replaces the existing revenue recognition standards AASB 111 Construction Contracts, AASB 118 Revenue and related Interpretations (Interpretation 13 Customer Loyalty Programmes, Interpretation 15 Agreements for the Construction of Real Estate, Interpretation 18 Transfers of Assets from Customers, Interpretation 131 Revenue—Barter Transactions Involving Advertising Services and Interpretation 1042 Subscriber Acquisition Costs in the Telecommunications Industry). AASB 15 incorporates the requirements of IFRS 15 Revenue from Contracts with Customers issued by the International Accounting Standards Board (IASB) and developed jointly with the US Financial Accounting Standards Board (FASB). AASB 15 specifies the accounting treatment for revenue arising from contracts with customers (except for contracts within the scope of other accounting standards such as leases or financial instruments).The core principle of AASB 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. An entity recognises revenue in accordance with that core principle by applying the following steps: (a) Step 1: Identify the contract(s) with a customer (b) Step 2: Identify the performance obligations in the contract (c) Step 3: Determine the transaction price (d) Step 4: Allocate the transaction price to the performance obligations in the contract (e) Step 5: Recognise revenue when (or as) the entity satisfies a performance obligation	1 January 2017	1 July 2017

Reference	Title	Summary	Application date of standard	Application date for Group
		Currently, AASB 15 is effective for annual reporting periods commencing on or after 1 January 2017. Early application is permitted. AASB 2014-5 incorporates the consequential amendments to a number Australian Accounting Standards (including Interpretations) arising from the issuance of AASB 15. The International Accounting Standards Board (IASB) has issued an amendment to IFRS15 (the international equivalent of AASB15) formalising the deferral of the effective of IFRS15 by one year to 1 Jan 2018 . At this time, it is expected that the AASB will make a corresponding amendment to AASB 15, which will mean that the application date of this standard for the Group will move from 1 July 2017 to 1 July 2018.		
AASB 2015-1	Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012–2014 Cycle	The subjects of the principal amendments to the Standards are set out below: AASB 5 Non-current Assets Held for Sale and Discontinued Operations: • Changes in methods of disposal – where an entity reclassifies an asset (or disposal group) directly from being held for distribution to being held for sale (or visa versa), an entity shall not follow the guidance in paragraphs 27–29 to account for this change. AASB 7 Financial Instruments: Disclosures: • Servicing contracts - clarifies how an entity should apply the guidance in paragraph 42C of AASB 7 to a servicing contract to decide whether a servicing contract is 'continuing involvement' for the purposes of applying the disclosure requirements in paragraphs 42E–42H of AASB 7. • Applicability of the amendments to AASB 7 to condensed interim financial statements - clarify that the additional disclosure required by the amendments to AASB 7 Disclosure–Offsetting Financial Assets and Financial Liabilities is not specifically required for all interim periods. However, the additional disclosure is required to be given in condensed interim financial statements that are prepared in accordance with AASB 134 Interim Financial Reporting when its inclusion would be	1 January 2016	1 July 2016

Reference	Title	Summary	Application date of standard	Application date for Group
		required by the requirements of AASB 134. AASB 119 Employee Benefits: • Discount rate: regional market issue - clarifies that the high quality corporate bonds used to estimate the discount rate for post-employment benefit obligations should be denominated in the same currency as the liability. Further it clarifies that the depth of the market for high quality corporate bonds should be assessed at the currency level. AASB 134 Interim Financial Reporting: • Disclosure of information 'elsewhere in the interim financial report' - amends AASB 134 to clarify the meaning of disclosure of information 'elsewhere in the interim financial report' and to require the inclusion of a cross-reference from the interim financial statements to the location of this information.		
AASB 2015-2	Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101	The Standard makes amendments to AASB 101 Presentation of Financial Statements arising from the IASB's Disclosure Initiative project. The amendments are designed to further encourage companies to apply professional judgment in determining what information to disclose in the financial statements. For example, the amendments make clear that materiality applies to the whole of financial statements and that the inclusion of immaterial information can inhibit the usefulness of financial disclosures. The amendments also clarify that companies should use professional judgment in determining where and in what order information is presented in the financial disclosures.	1 January 2016	1 July 2016
AASB 2015-3	Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality	The Standard completes the AASB's project to remove Australian guidance on materiality from Australian Accounting Standards.	1 July 2015	1 July 2015

2. Financial risk management

The Group's activities expose it to a variety of financial risks: market risk (including foreign risk and interest rate risk), credit risk, and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise adverse effects on the financial performance of the Group.

Risk management is carried out by the board of directors as part of ongoing Board overview of the operations of the Group. The Board identifies and evaluates financial risks for overall risk management at the time of each Board meeting.

	2015	2014
	$	$
Financial assets		
Cash and cash equivalents	45,919	111,631
Current receivables	13,122	11,758
Other receivables	17,807	42,551
	76,848	**165,940**
Financial liabilities		
Trade and other payables	193,508	284,510
Short term loans	821,618	-
	1,015,126	**284,510**

(a) Market risk

Price risk

The Group is not exposed to price risk as it holds no investments in securities classified on the Statement of Financial Position either as available-for-sale or at fair value through profit or loss. The Group is not exposed to commodity price risk except to the extent the commodity price fluctuations may influence decisions related to exploration expenditure priorities and timing.

Interest Rate Risk

The Group invests surplus cash in at call or term deposit accounts with internationally recognised financial institutions. Interest rate risk is managed by the selection of term deposit interest rates and terms that reflect management’s market expectations and future cash outflow expectations, to terms not exceeding 3 months. Funds are only held at call when it is reasonably expected that those amounts will be required prior to existing term deposits reaching maturity.

The Group’s exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out in the following table:

2015 Financial Assets	Weighted Average Interest Rate	Fixed Interest Rate maturing in 1 year or less	Floating
	%	$	$
Cash and cash equivalents	1.08	-	45,919

2. Financial risk management (continued)

(a) Market risk (continued)

2014 Financial Assets	Weighted Average Interest Rate	Fixed Interest Rate maturing in 1 year or less	Floating
	%	$	$
Cash and cash equivalents	2.13	-	111,631

Interest Rate Risk
The Group's cash-flow interest rate risk primarily arises from cash at bank and deposits subject to market bank rates. The Group does not enter into hedges. An increase/ (decrease) in interest rates by 1% during the whole of the respective periods would have led to a decrease/(increase) in losses of less than $459. 1% was thought to be appropriate because it represents four 0.25 basis point rate rises/falls, which is appropriate in the recent economic climate. There is no cash held in a Term Deposit during the year.

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss, therefore a change in interest rates at the reporting date would not affect profit or loss. The Group's income and operating cash flows are substantially independent of changes in market interest rates.

The following table summarises the sensitivity of the Group's financial assets and financial liabilities subject to interest rate risk:

30 June 2015	Carrying Amount		
	$	+1%	
		Loss $	Loss $
Cash and cash equivalents	45,919	(459)	459
Total (Increase) / Decrease		(459)	459
30 June 2014	**Carrying Amount**		
	$	+1%	
		Loss $	Loss $
Cash and cash equivalents	111,631	(1,116)	1,116
Total (Increase)/ Decrease		(1,116)	1,116

(b) Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted the policy of only dealing with credit worthy counterparties as a means of mitigating the risk of financial loss from defaults. For banks and financial institutions, only independently rated parties with a credit rating of 'A' and above are accepted.

2. Financial risk management (continued)

(b) Credit risk (continued)

	2015	2014
	$	$
Cash at bank		
AA- (Standard and Poor)	45,919	111,631
Total cash at bank	**45,919**	**111,631**
Current receivables		
Counterparties without external credit rating*	13,122	11,758
Total current receivables	**13,122**	**11,758**
Other receivables		
Counterparties without external credit rating*	17,807	42,551
Total other receivables	**17,807**	**42,551**

* All counterparties with no default history

Apart from the above, the Group has no significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics except relating to cash held with one reputable financial institution.

The carrying amount of financial assets recorded in the financial statements, (Note 9 and Note 10), represents the Group's maximum exposure to credit risk.

(c) Liquidity risk

As at 30 June 2015 the group has a working capital deficiency of ($938,278) with undrawn available debt facilities of USD$340,000. To meet commitments as and when they fall due the Group is prudent in its liquidity risk management. The Group considers its level of cash, the availability of funding through credit facilities or other fund raising initiatives as part of the on-going liquidity risk review.

Management monitors rolling forecasts of the Group's liquidity on the basis of expected cash flow.

Apart from short term loans all financial liabilities of the group are made up of trade and sundry creditors and are expected to be paid within one month of 30 June 2015.

2015	**:**	**Fixed interest rate maturing in**					
Financial Instrument	**Floating interest rate**	**1 year or less**	**Over 1 to 5 years**	**More than 5 years**	**Non-interest Bearing**	**2015 Total**	**Weighted average effective interest rate**
	$	$	$	$	$	$	
Financial Assets							
Cash	45,919	-	-	-	-	45,919	1.08%
Current receivables	-	-	-	-	13,122	13,122	-
Other receivables	-	-	-	-	17,807	17,807	-
Total financial assets	45,919	-	-	-	30,929	76,848	
Financial Liabilities							
Trade and other payables	-	-	-	-	193,508	193,508	-
Short term loans	-	821,618	-	-	-	821,618	10%
Total financial liabilities	-	821,618	-	-	193,508	1,015,126	

2014 Financial Instrument	Floating interest rate $	Fixed interest rate maturing in: 1 year or less $	Over 1 to 5 years $	More than 5 years $	Non-interest Bearing $	2014 Total $	Weighted average effective interest rate
Financial Assets							
Cash	111,631	-	-	-	-	111,631	2.13%
Current receivables	-	-	-	-	11,758	11,758	-
Other receivables	-	-	-	-	42,551	42,551	-
	111,631	-	-	-	54,309	165,940	
Financial Liabilities							
Trade and other payables	-	-	-	-	284,510	284,510	-
Total financial liabilities	-	-	-	-	284,510	284,510	-

Trade payable and other accruals have a maturity of less than one month.

(d) Foreign exchange risk

Foreign exchange risk arises from commercial transactions and recognised assets and liabilities denominated in a currency that is not the Group's functional currency. The Group seeks to mitigate the effect of its foreign currency exposure by seeking the best foreign exchange rate when transferring Australian dollar to Chilean Peso (CLP).

The short term loan is also denominated in USD. Over the past year the USD has fluctuated 4% above the average and 3% below the average during the period from first drawdown to 30 June 2015. A movement of 4% in the AUD/USD rate would translate to a movement (increase or decrease) in the profit or loss of AUD$35,200 on repayment of total drawdowns at year end.

(e) Capital management risk

The Group's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits to other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may return capital to shareholders, issue new shares or sell assets.

The Group monitors capital primarily on the basis of the aggregate working capital, and more specifically the cash requirements to perform the budgeted exploration expenditure programme. In the case where the Group is in a working capital deficiency, management monitors all available funding options in order to meet future capital requirements.

3. Significant estimates, assumptions and accounting judgements

The directors make estimates and assumptions in relation to the balances included in the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

Key estimates
Impairment

Exploration and evaluation assets are tested for impairment when any of the following facts and circumstances exist;

- The term of exploration license in the specific are of interest has expired during the reporting period or will expire in the near future and is not expected to be renewed;
- Substantive expenditure on further exploration for and evaluation of mineral resource in the specific area not budgeted nor planned;
- Exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the decision was made to discontinue such activities in the specific area; or
- Sufficient data exists to indicate that although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development by sale.

Exploration and evaluation expenditure

The Group's accounting policy for exploration and evaluation expenditure is set out in Note 1(h). The application of this policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular, the assessment of whether economic quantities of reserves have been found.
Any such estimates and assumptions may change as new information becomes available. If, after having capitalised expenditure under this policy, the Group concludes that it is unlikely to recover the expenditure by future exploitation or sale, then the relevant capitalised amount will be written off to profit or loss.

Share-based payments
The Group initially measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Estimating fair value for share-based payment transactions requires
determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them. The assumptions and models used for estimating fair value for share-based payment transactions are disclosed in Note 18.

Judgements
In the process of applying the Group's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the consolidated financial statements :
The going concern basis of preparation
Management has made a significant judgement with regards to the application of the going concern basis of preparation - refer note 1b)

4. Segment information

The Group has two operating segments being mineral exploration one in Chile and the other in Queensland. As the Group are focused on mineral exploration, management make resource allocation decisions by reviewing the working capital balance, comparing cash balances to committed exploration expenditure and the current results of exploration work performed. This internal reporting framework is the most relevant to assist the Board with making decisions regarding the Group and its ongoing exploration activities, while also taking into consideration the results of exploration work that has been performed to date and capital available to the Group.

4. Segment information (continued)

The exploration assets as presented relate to the operating segment, as identified above. The majority of revenue and expenses relate to unallocated corporate activities as can be seen in the table below.

Business Segments	Unallocated	Chile	Queensland	Consolidated
2015	**$**	**$**	**$**	**$**
Segment revenue	11,949	-	-	11,949
Segment result Profit (Loss)	(1,273,245)	(5,690)	(102,188)	(1,381,123)
Segment Assets	184,942	4,325,661	8,624,383	13,134,986
Segment Liabilities	958,159	29,967	-	1,015,126
Segment Acquisition of Assets	2,408	3,024,523	64,280	3,091,211
Segment Amortisation and Depreciation	12,476	-	-	12,476
Segment Exploration Expenditure Written off	-	-	101,945	101,945

Business Segments	Unallocated	Chile	Queensland	Consolidated
2014	**$**	**$**	**$**	**$**
Segment revenue	29,040	-	-	29,040
Segment result Profit (Loss)	(677,462)	(2,360)	(389)	(680,211)
Segment Assets	287,963	1,399,223	8,560,103	10,247,289
Segment Liabilities	284,510	-	-	284,510
Segment Acquisition of Assets	-	1,171,902	94,189	1,266,091
Segment Amortisation and Depreciation	14,902	-	-	14,902
Segment Exploration Expenditure Written off	-	-	153	153

5. Parent entity information

The following detailed information relates to the parent entity, RMG Limited, at 30 June 2015. The information presented here has been prepared using consistent accounting policies as presented in Note 1. There were no contingent liabilities of the parent at 30 June 2015.

	2015	2014
	$	**$**
Current assets	62,544	121,495
Non-current assets	7,640,534	4,612,267
Total Assets	**7,703,078**	**4,733,762**
Current Liabilities	964,933	224,510
Total Liabilities	**964,933**	**224,510**
Contributed equity	149,019,083	143,972,546
Accumulated losses	(142,264,772)	(140,951,994)
Option reserve	2,331,795	1,488,700
Equity reserve	(2,347,961)	-
Total equity	**6,738,145**	**4,509,252**
Loss for the year	(1,252,777)	(2,111,267)
Other comprehensive income/(loss) for the year	-	-
Total comprehensive Loss for the year	**(1,252,777)**	**(2,111,267)**

6. Total Income

From continuing operations	**2015 $**	**2014 $**
Revenue		
Interest received	11,806	21,016
Other	143	8,024
Other Income		
Research & Development rebate	-	146,646
	11,949	**175,686**

7. Expenses

Loss for the year from continuing operations:	**2015 $**	**2014 $**
Directors fees(i)	626,796	278,880
Corporate compliance costs	50,151	35,463
Employee benefit expense	56,310	161,410
Depreciation and amortisation	12,476	14,902
General administration expenses	525,169	365,089
Exploration expenditure written off (Note 12)	101,945	153
	1,393,072	**855,897**

(i) A portion of the director fees which are project related have been included in capitalised Exploration and Evaluation expenditure.

8. Income tax expense

(a) Income Tax Expense	**Consolidated 2015 $**	**Consolidated 2014 $**
Current tax	-	-
Deferred tax	-	-

(b) Numerical Reconciliation of Income Tax Expense to Prima Facie Tax Payable	**Consolidated 2015 $**	**Consolidated 2014 $**
Loss from continuing operations before income tax expense	(1,381,122)	(680,211)
Tax at the Australian rate of 30% (2014: 30%)	(414,337)	(204,063)
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Non-deductible expenses	182,978	872
Non-assessable income (R&D)	-	(43,994)
Other – adjustment to prior years	-	-
Movements in prepayments and deposits	(12,046)	-
Movements in accruals and provisions	13,816	(25,766)
Exploration expenditure	(19,284)	(397,827)
Unrecognised tax loss	248,873	670,778
Income tax expense	-	-

8. Income tax expense (continued)

(c) Tax Losses - All unused tax losses were incurred by an Australian entity	**Consolidated 2015 $**	**Consolidated 2014 $**
Unused tax losses for which no deferred tax asset has been recognised		
Carry forward revenue losses	15,861,809	16,397,629
Potential tax benefit @ 30%	4,758,543	4,919,289

(d) Temporary Differences	**Consolidated 2015 $**	**Consolidated 2014 $**
Temporary differences		
Provisions and accruals	21,168	245,294
Accrued income and prepayments	-	-
Exploration expenditure	(2,587,285)	(8,560,003)
Subtotal	(2,566,117)	(8,314,709)
Net unrecognised deferred tax losses	4,758,543	8,082,919
Potential unrealised deferred tax benefit at 30%	2,192,426	2,424,876

Note – the balance of the deferred tax assets of the Group have not been recognised in excess of the deferred tax liabilities as assets as their recovery is not considered by the Directors' to be probable.

(e) Tax consolidation legislation

RMG Limited and its wholly owned Australian subsidiaries implemented the tax consolidation legislation from acquisition of the subsidiaries on 28 September 2007. The entities have not entered into either a tax sharing agreement or a tax funding agreement. The accounting policy in relation to this legislation is set out in Note 1 (j).

9. Current assets – Cash and cash equivalents

These are interest bearing with a floating interest rate of 1.08% (2014: 2.13%) per annum

	Consolidated 2015 $	**Consolidated 2014 $**
Cash at bank and on hand	45,919	111,631
	45,919	**111,631**

10. Current assets – Other receivables

	Consolidated 2015 $	**Consolidated 2014 $**
Security Deposit of Moonraker Exploration	-	34,000
Other receivables	17,807	8,551
Total	**17,807**	**42,551**

10. Current assets – Other receivables (continued)

Other receivables

(a) Allowance for impairment loss

Other receivables which are primarily from the ATO are non-interest bearing and are generally paid on 30 days settlement terms. Other receivables are neither past due nor impaired at 30 June 2015.

(b) Fair value and credit risk

Due to the short term nature of the receivables, their carrying value approximates their fair value.

11. Non-current assets – Plant and equipment

	Consolidated 2015 $	**Consolidated 2014 $**
Plant and equipment		
Plant and equipment at cost - Less accumulated depreciation	61,743 (54,426)	59,335 (41,949)
Total plant and equipment	**7,317**	**17,386**
Plant and equipment		
At 1 July, net of accumulated depreciation	17,386	31,689
Additions	2,408	599
Disposals	-	-
Depreciation charge for the year	(12,477)	(14,902)
Net carrying amount	**7,317**	**17,386**

12. Non-current asset - Exploration and evaluation expenditure

	Consolidated 2015 $	**Consolidated 2014 $**
Opening balance	**10,063,963**	8,797,872
Porvenir Project option agreement payment	252,504	223,500
Execution of Chile Metal binding agreement	-	100,000
MOU signing fee	-	64,239
Exploration expenditure capitalised, exploration and evaluation phase	2,836,299	878,505
Write down of exploration expenditure incurred previously capitalised	(101,945)	(153)
Closing balance	**13,050,821**	**10,063,963**

Exploration Licences are carried at cost of acquisition. Write down of exploration expenditure relates to tenements surrendered that were written down to nil as they are not central to the Kamarga project and to assist with cost reduction.
Ultimate recoupment of the remaining carrying amount of exploration assets is dependent on successful development and commercial exploitation, or alternatively, sale of the respective areas.

Capitalised costs amounting to $3,088,803 (2014: $1,250,368) have been included in cash flows from investing activities in the statement of cash flows.

13. Controlled entities

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in Note 1(d):

	Ordinary Share Consolidated Entity Interest	
Name	**2015 %**	**2014 %**
Parent:		
RMG Limited		
Controlled entities:		
Resource Mining Group Pty Ltd (formerly Springfield Minerals Pty Ltd)	100	100
San Saba Pty Ltd	100	100
Sunlander Nominees Pty Ltd	100	100
Moonraker Minerals Pty Ltd	100	100
Minera RMG Chile Limitada (incorporated in Chile)	100	100
Minera Tuina SPA (incorporated in Chile)	100	75

All controlled entities are incorporated in Australia other than Minera RMG Chile Limitada and Minera Tuina SPA, and are active in mineral exploration activities.

14. Material partly-owned subsidiaries

Financial information of subsidiaries that have material non-controlling interests are provided below:

Proportion of equity interest held by non-controlling interests:

Name	Country of incorporation and operation	2015	2014
Minera Tuina SPA	Chile	-	25%

	2015 $	2014 $
Accumulated balances of material non-controlling interest:		
Minera Tuina SPA	-	(3,445)
Total comprehensive gain/(loss) allocated to material non-controlling interest:		
Minera Tuina SPA	(2,678)	(3,445)

The summarised financial information of the subsidiary is provided below. This information is based on amounts before inter-company eliminations.

14. Material partly-owned subsidiaries (continued)

Summarised statement of profit or loss:	**2015 $**	**2014 $**
Revenue from continuing operation	-	-
Exploration expenditure write off	-	-
Administration costs	207	325
Directors' fees	-	-
Employment expense	-	-
Loss before income tax	**207**	**325**
Income tax expense	-	-
Loss for the year from continuing operations	**207**	**325**
Other comprehensive loss		
Exchange difference on translating foreign operations	2,936	13,454
Total comprehensive loss	**(5,614)**	**13,779**
Attributable to non-controlling interests	(2,678)	3,445

Summarised statement of financial position as at 30 June 2015	**2015 $**	**2014 $**
Cash and cash equivalents	-	(191)
Current receivables	-	45
Other receivables	-	-
Exploration and evaluation expenditure	-	1,503,959
Inter-company loan	-	(1,517,592)
Total equity	-	**(13,779)**
Attributable to non-controlling interests	-	(3,445)

Summarised cash flow information for year ending 30 June 2015	**2015 $**	**2014 $**
Operating	(207)	(325)
Investing	1,517,799	(1,517,458)
Financing	(1,517,592)	1,517,592
Net increase/(decrease) in cash and cash equivalents	-	**(191)**

No dividends were paid from the subsidiary during the period.

15. Current liabilities – Trade and other payables

	Consolidated 2015 $	**Consolidated 2014 $**
Trade creditors	57,179	14,916
Other payables	136,328	269,594
	193,507	**284,510**

Trade and other payables are non-interest bearing and are normally settled on 30 day terms. Due to the short term nature of these payables, their carrying value approximates their fair value.. Included in the 2014 Other payables were Director fee payable of $105,000. Shares to the value of $105,000 were issued during the 2015 year for the director services provided in the 2014 financial year. 70,000,000 ordinary shares were issued at a share price of $0.0015 each before consolidation to directors in lieu of fees which were approved at the shareholder's General Meeting held on 28 August 2014

16. Short term loans

	Consolidated 2015 $	**Consolidated 2014 $**
Drawdowns and interest charged capitalised to 30 June 2015	**821,618**	**-**

The Company has negotiated revolving credit facilities with the Company's two major shareholders, Ridgefield Capital Asset Management LP (Ridgefield) and Tyticus Master Fund Ltd (Tyticus), the ultimate owner of Chile Metals Consulting Limitada, for an aggregate amount of USD1,000,000. The use of the facilities is subject to the grant of a waiver of ASX Listing Rule 10.1 to permit the Company to grant security pursuant to loan facilities entered into. The waiver application was granted on 27 March 2015 by the ASX.

The key terms of the facility are as follows :

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 USD50,000 is payable to the lenders; and
Security: The facilities are secured by a share mortgage over the entity holding the Company's Chile assets.

17. Contributed equity

(a) Share Capital	**Company 2015 Shares**	**Company 2014 Shares**	**Company 2015 $**	**Company 2014 $**
Ordinary shares fully paid	200,543,930	97,254,078	149,019,083	143,972,546

(b) Other Equity Securities	**Company 2015 Options**	**Company 2014 Options**
Options(i)exercisable at 66 cents on 01 April 2015	-	303,030
Options(i)exercisable at 66 cents on 01 April 2017	303,030	303,030
Options(i) exercisable at 19.8 cents on 31 August 2016	2,424,242	2,424,242
Options(i) exercisable at 9.9 cents on 31 August 2016	58,641,118	-
Options(i) exercisable at 9.9 cents on 31 August 2017	24,696,969	-

(i) Options carry no rights to dividends and have no voting rights.

17. Contributed equity (continued)

(c) Movement in ordinary share capital

Date	Details	Company 2015	Company 2015 $	Company 2014	Company 2014 $
July 1	Opening balance	**3,209,384,592**	**143,972,547**	3,109,384,592	143,887,647
30 December 2013	Execution of binding agreement with Chile Metals Limitada	-	-	100,000,000	100,000
16 July 2014	Share placement 1st tranche	366,407,689	549,611	-	-
05 September 2014	Share placement 2nd tranche	1,633,592,311	2,450,389	-	-
05 September 2014	Shares issued in lieu of 2014 outstanding Director fees	70,000,000	105,000	-	-
05 September 2014	Share issue to employee	15,000,000	22,500	-	-
16 September 2014	Consolidation into 1:33	(5,133,949,447)	-	-	-
25 November 2014	Shares issued to acquire 25% Chile Metals Non-controlling interest	40,108,785	2,085,656	-	-
	Cost of issues	-	(166,620)	-	(15,100)
June 30	Balance	200,543,930	149,019,083	**3,209,384,592**	**143,972,547**

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.
On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

(d) Movement in options

Date	Details	Number of options 2015	Amount 2015 $	Number of options 2014	Amount 2014 $
July 1	Opening balance	**100,000,000**	**288,700**	490,001,000	288,700
30 April 2014	Expired 2c options	-	-	(390,001,000)	-
05 September 2014	9.9c options expiring at 31 August 2016	1,407,156,921	-[1]	-	-
05 September 2014	9.9c options expiring at 31 August 2017	715,000,000	526,955	-	-
16 September 2014	Consolidation into 1:33	(2,154,818,833)	-	-	-
25 November 2014	9.9c options expiring at 31 August 2016	16,000,000	262,304	-	-
19 January 2015	9.9c options expiring at 31 August 2017	3,030,303	53,836	-	-
1 April 2015	Expired 66c options	(303,030)	-	-	-
June 30	Closing balance	**86,065,359**	**1,131,795**	**100,000,000**	**288,700**

[1] - Includes free options attaching to Shares issued in lieu of 2014 outstanding Director fees

17. Contributed equity (continued)

(d) Movement in options (continued)

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
2015								
24/04/2012	1/04/2015	$ 0.66	303,030	-	-	(303,030)	-	-
24/04/2012	1/04/2017	$ 0.66	303,030	-	-	-	303,030	-
28/09/2012	31/08/2016	$ 0.198	2,424,242	-	-	-	2,424,242	2,424,242
05/09/2014	31/08/2016	$0.099		42,641,118	-	-	42,641,118	42,641,118
05/09/2014	31/08/2017	$0.099		21,666,666	-	-	21,666,666	21,666,666
25/11/2014	31/08/2016	$0.099		16,000,000	-	-	16,000,000	16,000,000
19/01/2015	31/07/2017	$0.099		3,030,303	-	-	3,030,303	3,030,303
Total			3,030,302	83,338,087	-	(303,030)	86,065,359	86,065,359
Weighted average exercise price			$ 0.2904	$ 0.0990	$ -	$ -	$ 0.1037	$0.1037

NB: The above figures showing are after the share consolidation.

Grant Date	Expiry date	Exercise price	Balance at start of the year Number	Granted during the year Number	Exercised during the year Number	Expired during the year Number	Balance at end of the year Number	Vested and exercisable at end of the year Number
2014								
29/04/2011	30/04/2014	$ 0.02	390,001,000	-	-	(390,001,000)	-	-
24/04/2012	1/04/2015	$ 0.02	10,000,000	-	-	-	10,000,000	10,000,000
24/04/2012	1/04/2017	$ 0.02	10,000,000	-	-	-	10,000,000	-
28/09/2012	31/08/2016	$ 0.006	80,000,000	-	-	-	80,000,000	80,000,000
Total			490,001,000	-	-	(390,001,000)	100,000,000	90,000,000
Weighted average exercise price			$ 0.018	$ -	$ -	$ -	$ 0.0088	$0.0088

18. Reserves

(a) Option Reserves	Consolidated 2015 $	Consolidated 2014 $
Share option reserve pursuant to an issue of options	2,331,795	1,488,700
Movements in reserves		
Opening balance 1 July	1,488,700	1,488,700
Issue of directors and secretary options	459,186	-
Issue of employee incentive options	72,963	-
Issue to acquire 25% Chile Metals Non-controlling interest	262,304	-
Issue to corporate advisory and finance service in Chile	48,642	-
Closing balance 30 June	**2,331,795**	**1,488,700**

18. Reserves and other components of equity (continued)

(b) Foreign Currency Translation Reserve	**Consolidated 2015 $**	**Consolidated 2014 $**
Movements in Foreign currency translation reserve were as follows:		
Balance at the beginning of the year	(35,741)	-
Exchange differences on translating foreign operations	(6,401)	(35,741)
Balance attributable to owners of the parent	**(42,143)**	**(35,741)**
Total balance at the end of the year	**(42,143)**	**(35,741)**

(c) Equity Reserves	**Consolidated 2015 $**	**Consolidated 2014 $**
Acquisition of 25% Non-Controlling Interest	$	
40,108,785 Ordinary Shares	2,085,656	-
16,000,000 Options	262,304	-
Total consideration	2,347,961	-
Net liabilities acquired (NCI)	6,122	-
Balance recognised in Equity Reserve	**2,354,083**	-

On 28 October 2014 the Company acquired the remaining 25% Non-Controlling Interest of the subsidiary Minera Tuina from Chile Metals and the balance of the “Porvenir Debt” through the issue of 40,108,785 ordinary shares and 16,000,000 options to Chile Metals post consolidation of share capital.Details of the purchase consideration are set out above.

Part of the terms of the acquisition was a royalty to Chile Metals via a 2% royalty of net smelter revenue on future production. Given the infancy of the project and the future funding requirements the fair value of the instrument at balance sheet date has been assessed by management to be insignificant
The Equity reserve is used to record the difference on acquisition of the Non-Controlling Interest (NCI)

(d) Nature and purpose of reserves

The option reserve is used to record the funds received on the issue of options as well as the assessed fair value of options issued as consideration for the acquisition of assets and for services rendered by employees.

Directors Options
The grant of 715,000,000 (pre consolidation) options (which included 500,000,000 directors options) was approved at a shareholder’s General Meeting on 28 August 2014 and issued on 4 September 2014 before the share consolidation. The options have been valued using the Black-Scholes pricing model and based on the following assumptions:

- (i) The Director Options expire on 31 August 2017;
- (ii) The exercise price is $0.003;
- (iii) Share price is $0.0017 on the issuing date of 4 September 2014;
- (iv) A weighted average volatility of 87%;
- (v) A risk free rate of 2.72%; and
- (vi) The valuation date is 4 September 2014.

Based on the above the Options have been valued at $0.000737 each on the issuing date of 4 September 2014 which is before the consolidation. In this regard $526,955 of expense was recognised in the profit and loss (2014 : nil). There are no service conditions attached and the options vested immediately. The exercise price of the options issued to directors has been set in excess of the share price at the date of issue. The is to ensure management is appropriately incentivised to increase value to shareholders.

The 3,030,303 director options have been valued using the Black-Scholes pricing model and based on the following assumptions:

- (i) The Director Options expire on 31 August 2017;
- (ii) The exercise price is $0.099 and the prevailing share price which is $0.049 on the issuing date of 19 January 2015;
- (iii) A weighted average volatility of 87%;
- (iv) A risk free rate of 2.13%; and
- (v) The valuation date is 19 January 2015.

Based on the above the Director Options have been valued at $0.0177669 each on the issuing date of 19 January 2015. In this regard $53,839 of expense was recognised in the profit and loss (2014 : nil). There are no service conditions attached and the options vested immediately. The exercise price of the options issued to directors has been set in excess of the share price at the date of issue. The is to ensure management is appropriately incentivised to increase value to shareholders.

Foreign currency translation reserve is used to record foreign exchange difference that was raised by transferring funds from Australian head office to fund the Chile operations, which mainly relate to the intercompany loan account.

19. Accumulated Losses

	Consolidated 2015 $	**Consolidated 2014 $**
Movements in accumulated losses were as follows:		
Balance at the beginning of the year	**(135,459,282)**	(134,779,153)
Net loss for the year	(1,375,510)	(680,129)
Balance attributable to owners of the parent	**(136,834,792)**	**(135,459,282)**
Total balance at the end of the year	**(136,834,792)**	**(135,459,282)**

20. Dividends

There were no dividends recommended or paid during the financial year (2014: Nil).

21. Commitments

	Consolidated 2015 $	Consolidated 2014 $
(a) Operating lease commitments		
Not later than one year	19,960	54,146
Later than one year and not later than five years	-	22,561
Total minimum lease payments	**19,960**	**76,707**
(b) Remuneration commitments(i)		
Not later than one year	150,000	395,760
Total remuneration commitments	**150,000**	**395,760**
(c) Exploration expenditure commitments(ii)		
Not later than one year	1,073,649	1,789,220
Later than one year and not later than five years	15,068,882	9,915,300
Later than five years	-	90,388
Total exploration expenditure commitments	**16,142,530**	**11,794,908**

(i) Commitments for remuneration under service agreements in existence at the reporting date but not recognised as liabilities payable.

(ii) The minimum expenditure requirement is in relation to granted mineral exploration licences.

All exploration expenditure commitments are non-binding, in respect of outstanding expenditure commitments, in that the Consolidated Entity has the option to relinquish these licences or its contractual commitments at any stage, at the cost of its expenditure up to the point of relinquishment.

22. Key management personnel disclosures

(a) Key management personnel remuneration

The following persons were directors and key management personnel of RMG Limited during the whole of the past financial year unless otherwise noted:

(i) Directors

RE Kirtlan — *Executive Chairman*
PJ Rolley — *Executive Director (resigned 19 January 2015)*
M Griffiths — *Non-Executive Director*
R Brans — *Non-Executive Director(appointed 19 January 2015)*

Directors	Company 2015 $	Company 2014 $
Short Term Benefits	322,944	398,712
Long-term benefits (Super)	4,534	3,048
Share based payment	422,336	-
	749,814	**401,760**

(b) Equity instrument disclosures relating to key management personnel

Refer to the remuneration report contained in the directors' report for details of the equity holding of key management personnel.

22. Key management personnel disclosures (continued)

(b) Equity instrument disclosures relating to key management personnel (continued)

Share option held by key management personnel to purchase ordinary shares have the following expiry dates and exercise prices:

ISSUE DATE	EXPIRY DATE	EXERCISE PRICE	2015	2014
			Number outstanding	**Number outstanding**
28 September 2012	31 August 2016	$0.198	1,515,150	1,515,150
05 September 2014	31 August 2016	$0.099	1,060,606	-
05 September 2014	31 August 2017	$0.099	15,151,515	-
19 January 2015	31 August 2017	$0.099	3,030,303	-
Total			20,757,574	1,515,150

23. Remuneration of auditors

During the year the following fees were paid or payable for services provided by the auditor of the Group: **Assurance Services -** *Audit services*	**Consolidated 2015 $**	**Consolidated 2014 $**
Ernst & Young; -Audit or review of financial reports under the *Corporations Act 2001*	37,870	37,000
Total remuneration for audit services	**37,870**	**37,000**

There were no non-assurance services provided by the auditor during the current or previous reporting period.

24. Related party transactions

(a) Key management personnel

Disclosures relating to key management personnel are set out in Note 21.

(b) Related party transactions

At 30 June 2015 the following balances were owing to associated companies or companies associated with directors as follows:

- The Rolley Family Trust (of which Peter Rolley is a trustee and beneficiary) – nil (2014: $81,920) for director's fees;
- ARK Securities & Investments Pty Ltd (of which Robert Kirtlan is a director and shareholder) -$45,000 (2014: $60,000) for director's fees;

24. Related party transactions (continued)

(b) Related party transactions (continued)

At 30 June 2015 the following balances were owed by associated companies or companies associated with directors as follows:

- Credo Resources Limited - $787 (2014: $2,796) for reimbursement of operating expenses;

RMG Limited has undertaken a commercial arrangement with Credo Resources Limited where Robert Kirtlan is a director for both companies. The arrangement is for a sub-lease of commercial premises which is Credo Resources Limited's registered office at commercial terms equal to the lease terms received by RMG Limited in an arms-length transaction with a third party, being the lessor of the main lease.

Except for the above, there were no outstanding balances at the reporting date in relation to transactions with related parties.

25. Events occurring after the reporting date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years

26. Reconciliation of loss after income tax to net cash outflow from operating activities

	Consolidated 2015 $	**Consolidated 2014 $**
Loss for the year	(1,381,123)	(680,211)
Exploration expenditure written down	101,945	153
Share based payments	580,791	60,000
Depreciation	12,476	14,902
Amortisation and loan interest	33,818	-
Changes in operating assets and liabilities:		
Increase/(decrease) in trade and other payables	13,997	(71,683)
(Increase)/decrease in trade and other receivables	24,380	62,291
Net cash outflow from operating activities	**(613,716)**	**(614,548)**

27. Non-cash investing and financing activities

	2015 $	**2014 $**
Execution of binding agreement with Chile Metal Limitada on 30 December 2013 (i)	-	100,000
Acquisition of Chile Metals 25% in Minera Tuina Spa(ii)	2,347,960	-

(i) RMG issued 100 million RMG shares to Chile Metals upon execution of the binding agreement, as anticipated by the Head of Agreement announced on 26 March 2013.

(ii) RMG issued 40,108,785 RMG shares and 16,000,000 free attaching options to Chile Metal to acquire 25% non- controlling interest in Minera Tuina.

28. Loss per share

(a) Basic and diluted loss per share

	2015 Cents	2014 Cents
Loss attributable to the ordinary equity holders of the Company	**(0.82)**	**(0.71)**

(b) Reconciliation of loss used in calculating loss per share

	2015 $	2014 $
Basic loss per share		
Loss attributable to the ordinary equity holders of the Company used in calculating basic earnings per share	(1,375,509)	(680,129)

There are 86,065,359 options on issue that may result in a dilutive effect in future periods. There were no "in the money options" at 30 June 2015.

(c) Weighted average number of shares used as the denominator

	2015 Number	2014 Number
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	174,518,037	95,726,474

Weighted average number of shares has been adjusted to reflect the share consolidation which occurred during September 2014.

29. Contingent liabilities

The Group had no contingent liabilities as at 30 June 2015.

In the directors' opinion:

1 the financial statements and notes set out on pages 23-62 are in accordance with the *Corporations Act 2001*, including:

(i) complying with Accounting Standards (including the Australian Accounting Interpretations), the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

(ii) give a true and fair view of the Group's financial position as at 30 June 2015 and of it's performance, for the financial year ended on that date; and

2 the financial report also complies with International Financial Reporting Standards as disclosed in note 1(a);

3 subject to the matters set out in note 1 to the financial report there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

4 the remuneration disclosures included in the directors' report (as part of audited Remuneration Report) for the year ended 30 June 2015 comply with Section 300A of the *Corporations Act 2001*.

The directors' acting in the capacity of Chief Executive Officer and Chief Financial Officer have given the declarations required by section 295(A) of the *Corporations Act 2001*.

This declaration is made in accordance with a resolution of the directors.

Robert Kirtlan
Director
Perth
22 September 2015

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Independent auditor's report to the members of RMG Limited

Report on the financial report

We have audited the accompanying financial report of RMG Limited, which comprises the consolidated statement of financial position as at 30 June 2015, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' responsibility for the financial report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the directors' report.

Opinion

In our opinion:

a. the financial report of RMG Limited is in accordance with the *Corporations Act 2001*, including:

   i. giving a true and fair view of the consolidated entity's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

   ii. complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

b. the financial report also complies with *International Financial Reporting Standards* as disclosed in Note 1.

Emphasis of matter

Without qualifying our opinion, we draw attention to Note 1 (b) in the financial report which describes the principal conditions that raise doubts about the entity's ability to continue as a going concern. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the consolidated entity's ability to continue as a going concern and therefore, the consolidated entity may be unable to realise its assets and discharge its liabilities in the normal course of business.

Report on the remuneration report

We have audited the Remuneration Report included in pages 13 to 18 of the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of RMG Limited for the year ended 30 June 2015, complies with section 300A of the *Corporations Act 2001*.

Ernst + Young

Ernst & Young

T S Hammond
Partner
Perth
22 September 2015

The shareholder information set out below was applicable as at the dates specified.

The shareholder information set out below was applicable as at the dates specified.

1. Distribution of Equity Securities (Current as at 22 September 2015)

Analysis of numbers of equity security holders by size of holding:

Class of Security – **Ordinary Shares**

Holding Range			Number of Shareholders	Number of Ordinary Shares	%
1	-	1,000	788	87,792	0.04
1,001	-	5,000	293	747,768	0.37
5,001	-	10,000	116	803,840	0.40
10,001	-	100,000	239	7,558,860	3.77
100,001	and over		119	191,345,670	95.41
Total			**1,555**	**200,543,930**	**100.00**

2. Unmarketable Parcels (Current as at 22 September] 2015)

Class of Security – **Ordinary Shares**

	Minimum Parcel Size	Holders
Minimum $500.00 parcel at $0.02 per unit	25000	1318

3. Unquoted Equity Securities (Current as at 22 September 2015)

No of Securities	Number of Holders	Type of Security
303,030	1	Options exercisable at 66 cents, expiry date 1 April 2017
2,424,240	6	Options exercisable at 19.8 cents, expiry date 31 August 2016
58,641,098	51	Options exercisable at 19.8 cents, expiry date 31 August 2016
24,696,969	9	Options exercisable at 19.8 cents, expiry date 31 August 2017
86,065,337		Total

4. Substantial Holders (Current as at 22 September 2015)

Substantial holders of equity securities in the Company are set out below:

Ordinary Shareholder	Number Held	% of Issued Shares
CHILE METALS CONSULTING SPA	40,108,785	20.00
RIDGEFIELD CAPITAL ASSET MANAGEMENT LP	24,608,666	12.27

5. Voting Rights

The voting rights attaching to each class of equity securities are set out below:

1. Ordinary Shares
   On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.
2. Options
   These securities have no voting rights.

6. Equity Security Holders (Current as at 22 September 2015)

The names of the twenty largest holders of quoted equity securities are listed below:

Ordinary Shares

Rank	Name	Number of Shares	%
1.	CHILE METALS CONSULTING SPA	40,108,785	20.00
2.	RIDGEFIELD CAPITAL ASSET MANAGEMENT LP	24,608,666	12.27
3.	DRFT MANAGEMENT PTY LTD <D ROBERTS INVEST NO2 A/C>	7,377,208	3.68
4.	NORONEKE MASTER FUND LTD	5,230,953	2.61
5.	JETOSEA PTY LIMITED	4,950,756	2.47
6.	DELRIO PTY LTD <ROLLEY FAMILY A/C>	4,587,696	2.29
7.	SPRINGTIDE CAPITAL PTY LTD <COCKATOO VALLEY INVEST A/C>	4,550,000	2.27
8.	DR SALIM CASSIM	4,545,454	2.27
9.	CW JOHNSTON PTY LTD <C W JOHNSTON SUPER FUND A/C>	4,460,606	2.22
10.	PERSHING AUSTRALIA NOMINEES PTY LTD <ARGONAUT ACCOUNT>	4,305,303	2.15
11.	ARK SECURITIES & INVESTMENTS PTY LTD <ARK FAMILY A/C>	4,030,303	2.01
12.	BEIRNE TRADING PTY LTD	3,287,878	1.64
13.	CABBDEG INVESTMENTS PTY LTD	3,242,424	1.62
14.	R W ASSOCIATES PTY LTD <RW ASSOC SUPER FUND A/C>	3,100,000	1.55
15.	KLIP PTY LTD <BEIRNE SUPER FUND A/C>	3,008,413	1.50
16.	MR AZIZ HUSSAIN	2,984,848	1.49
17.	MRS SERNG YEE LIEW	2,900,000	1.45
18.	MR JASON PETERSON + MRS LISA PETERSON <J & L PETERSON S/F A/C>	2,859,441	1.43
19.	MR RAYMOND JOHN JONES <RAYMOND JONES SUPERFUND A/C>	2,500,000	1.25
20.	GANDRIA CAPITAL PTY LTD <THE TEDBLAHNKI FAMILY A/C>	2,454,545	1.22
Ttotals: top 20 holders of ordinary fully paid shares (total)		**135,093,279**	**67.36**
Total remaining holders balance		**65,450,651**	**32.64**

7. On-Market Buy-Back

There is no current on-market buy-back.

8. Tenement Schedule:

Country	Name	Holder	RMG Group Interest	Status, or changes
Aust-Qld	Kamarga	Teck	0%, subject to RMG Earn-In	Held for whole Quarter - no change
Aust-Qld	Sandy Ck	Sunlander	100%	Held for whole Quarter - no change
Aust-Qld	Wangunda	Sunlander	100%	
Aust-Qld	Horse Creek	Sunlander	0%, subject to Teck Earn-In	

Country	Name	Holder	RMG Group Interest	Status, or changes
Chile, Region II	UF	Porvenir	RMG's current interest in the title is 0%, but subject to an Option Agreement with Porvenir S.C.M. to earn 100%	Held for whole Quarter - no change
Chile, Region II	Dinko	Porvenir		
Chile, Region II	San Martin	Porvenir		
Chile, Region II	Las Mellizas	Porvenir		
Chile, Region II	Maria de la Luz	Porvenir		
Chile, Region II	Macarena y Ximena	Porvenir		
Chile, Region II	Quenua	Porvenir		
Chile, Region II	San Jose	Porvenir		
Chile, Region II	Tamarugo	Porvenir		
Chile, Region II	Yareta	Porvenir		
Chile, Region II	Chanar	Porvenir		
Chile, Region II	Algarrobo	Porvenir		
Chile, Region II	Maria Gabriela	Porvenir		
Chile, Region II	Codiciada	Porvenir		

Country	Name	Holder	RMG Group Interest	Status, or changes
Chile, Region II	Enero 1	Minera Tuina	RMG's current interest is 100%	Held for whole Quarter - no change
Chile, Region II	Enero 2	Minera Tuina		
Chile, Region II	Enero 3	Minera Tuina		
Chile, Region II	Enero 4	Minera Tuina		
Chile, Region II	Enero 5	Minera Tuina		
Chile, Region II	Enero 6	Minera Tuina		
Chile, Region II	Enero 7	Minera Tuina		
Chile, Region II	Vicuna	Minera Tuina		
Chile, Region II	Guanaco	Minera Tuina		
Chile, Region II	Santa Rosa	Minera Tuina		
Chile, Region II	La Teca 1	Minera Tuina		
Chile, Region II	La Teca 2	Minera Tuina		
Chile, Region II	La Teca 3	Minera Tuina		
Chile, Region II	La Teca 4	Minera Tuina		
Chile, Region II	La Teca 5	Minera Tuina		
Chile, Region II	La Teca 6	Minera Tuina		
Chile, Region II	Tuina 1	Minera Tuina		
Chile, Region II	Tuina 2	Minera Tuina		
Chile, Region II	Tuina 4	Minera Tuina		
Chile, Region II	Tuina 6	Minera Tuina		
Chile, Region II	Matias 2	Minera Tuina		
Chile, Region II	Esta 1	Minera Tuina		
Chile, Region II	Esta 2	Minera Tuina		
Chile, Region II	Esta Otra 2	Minera Tuina		
Chile, Region II	Ester	Minera Tuina		
Chile, Region II	Tuina 3	Minera Tuina		
Chile, Region II	Rosa Ester	Minera Tuina		
Chile, Region II	Paula	Minera Tuina		
Chile, Region II	Rio Seco 1	Minera Tuina		
Chile, Region II	Rio Seco 2	Minera Tuina		
Chile, Region II	Rio Seco 3	Minera Tuina		
Chile, Region II	Rio Seco 4	Minera Tuina		
Chile, Region II	Barriales 1	Minera Tuina		

Country	Name	Holder	RMG Group Interest	Status, or changes
Chile, Region II	Barriales 2	Minera Tuina	RMG's current interest in the title is 100%	Held for whole Quarter - no change
Chile, Region II	Quimal 1	Minera Tuina		
Chile, Region II	Quimal 2	Minera Tuina		
Chile, Region II	Quimal 3	Minera Tuina		
Chile, Region II	Soren	Minera Tuina		
Chile, Region II	Oliver	Minera Tuina		
Chile, Region II	Noah	Minera Tuina		
Chile, Region II	Agnes	Minera Tuina		
Chile, Region II	Matias 4	Minera Tuina		
Chile, Region II	Molly	Minera Tuina		
Chile, Region II	Lotte	Minera Tuina		
Chile, Region II	Lisa	Minera Tuina		
Chile, Region II	Kenny	Minera Tuina		
Chile, Region II	Julie	Minera Tuina		
Chile, Region II	Greg	Minera Tuina		
Chile, Region II	Hannah	Minera Tuina		
Chile, Region II	Alejandro	Minera Tuina		
Chile, Region II	Camilita	Minera Tuina		
Chile, Region II	La Teca 7	Minera Tuina		
Chile, Region II	Mariana	Minera Tuina		
Chile, Region II	Explora 1	Minera Tuina		
Chile, Region II	Explora 2	Minera Tuina		
Chile, Region II	Explora 3	Minera Tuina		
Chile, Region II	Explora 4	Minera Tuina		
Chile, Region II	Explora 5	Minera Tuina		
Chile, Region II	Explora 6	Minera Tuina		
Chile, Region II	Explora 7	Minera Tuina		
Chile, Region II	Suerte	Minera Tuina		
Chile, Region II	Esta Otra 1	Minera Tuina		
Chile, Region II	Peter	Minera Tuina		
Chile, Region II	Mayo 3	Minera Tuina		
Chile, Region II	Mayo 4	Minera Tuina		
Chile, Region II	Mayo 5	Minera Tuina		
Chile, Region II	Mayo 6	Minera Tuina		
Chile, Region II	Mayo 7	Minera Tuina		
Chile, Region II	Santa Rosa 2	Minera Tuina		
Chile, Region II	Abril 1	Minera Tuina		
Chile, Region II	Abril 2	Minera Tuina		
Chile, Region II	Abril 3	Minera Tuina		
Chile, Region II	Abril 4	Minera Tuina		
Chile, Region II	Abril 5	Minera Tuina		
Chile, Region II	Abril 6	Minera Tuina		

Country	Name	Holder	RMG Group Interest	Status, or changes
Chile, Region II	Febrero 1	Minera Tuina	RMG's current interest in the title is 100%	Held for whole Quarter - no change
Chile, Region II	Febrero 2	Minera Tuina		
Chile, Region II	Febrero 3	Minera Tuina		
Chile, Region II	Febrero 4	Minera Tuina		
Chile, Region II	Febrero 5	Minera Tuina		
Chile, Region II	Febrero 6	Minera Tuina		
Chile, Region II	Febrero 7	Minera Tuina		
Chile, Region II	Marzo 1	Minera Tuina		
Chile, Region II	Marzo 2	Minera Tuina		
Chile, Region II	Marzo 3	Minera Tuina		
Chile, Region II	Marzo 4	Minera Tuina		
Chile, Region II	Marzo 5	Minera Tuina		
Chile, Region II	Marzo 6	Minera Tuina		
Chile, Region II	Marzo 7	Minera Tuina		
Chile, Region II	Marzo 8	Minera Tuina		
Chile, Region II	Marzo 9	Minera Tuina		
Chile, Region II	Marzo 10	Minera Tuina		
Chile, Region II	Marzo 11	Minera Tuina		
Chile, Region II	Marzo 12	Minera Tuina		
Chile, Region II	Marzo 13	Minera Tuina		
Chile, Region II	Marzo 14	Minera Tuina		
Chile, Region II	Marzo 15	Minera Tuina		
Chile, Region II	Marzo 16	Minera Tuina		
Chile, Region II	Marzo 17	Minera Tuina		
Chile, Region II	Marzo 18	Minera Tuina		
Chile, Region II	Marzo 19	Minera Tuina		
Chile, Region II	Marzo 20	Minera Tuina		
Chile, Region II	Marzo 21	Minera Tuina		
Chile, Region II	Rob	Minera Tuina		
Chile, Region II	Andrew	Minera Tuina		