



2 April 2012

Companies Announcements Office
Australian Securities Exchange

COMMENCEMENT OF DRILLING AT ZEEHAN

Highlights

- The two McLeans Creek project permits acquired from Stonehenge Metals Ltd have now been transferred by Director of Mines in Tasmania and are 100% owned by RMG Ltd
- The relevant Tasmanian environmental authority has approved a 1,000m drilling programme
- Diamond drilling contract has now been signed to commence drilling in April

McLeans Creek Lead-Zinc-Silver Project

In accordance with the ASX release of 13 December 2011, the two permits acquired by RMG from Stonehenge Metals have now been approved by the Department of Infrastructure, Energy and Resources in Tasmania and the Director of Mines for transfer to RMG. This approval triggers the payment of A\$70,000 and the issue of 20 million shares in RMG to Stonehenge in accordance with the sale agreement.

The transfer has enabled an exploration Work Programme submitted to the government (Mineral Resources Tasmania) to be unconditionally approved, and a drilling contractor to be engaged to drill approximately 1,000m of diamond core. The drilling is expected to commence April 16.

Background

The McLeans Project is located near Zeehan within the world-class base metal province of western Tasmania in near proximity to Roseberry (Cu-Pb-Zn-Ag-Au), Renison (Sn), and Mt Lyell (Cu) mines. The project area is within 5 kms of sealed road and high-voltage electricity transmission line.

The McLean Creek project was explored during the 1980's and 1990's by several companies including Renison Goldfields, CRA, and Allegiance Mining. Stonehenge drilled the Sunshine zinc-lead-silver prospect in 2007. These previous exploration activities have identified a 1km trend of shale hosted zinc-lead-silver mineralisation that requires follow-up drilling.



Figure 1 Location of McLeans Creek Project

For further information, visit the website www.rmgltd.com.au or please contact:

Rob Kirtlan
Executive Chairman
Tel: +61 (8) 9381 1177

Peter Rolley
Chief Geologist

Competent Person Statement

The information relating to Exploration Targets and to Exploration Results is based on information compiled and reviewed by Mr. Peter Rolley, who is a Member of the Australasian Institute of Geoscientists. Mr Rolley is self-employed and provides consulting services to RMG Ltd.

Mr. Rolley has sufficient experience which is 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 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Rolley consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Forward Looking Statements

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

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

RMG LIMITED

ABN

51 065 832 377

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|------------------------------|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 20,000,000 – Ordinary Shares |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Ordinary Shares |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Yes</p>						
<p>5 Issue price or consideration</p>	<p>Deemed issue price of \$0.01 per share</p>						
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Part of the consideration for Zeehan project tenements</p>						
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>2 April 2012</p>						
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1,375,134,592</td> <td style="text-align: center;">Ordinary Shares</td> </tr> <tr> <td style="text-align: center;">390,001,000</td> <td style="text-align: center;">\$0.02, expiring 30 April 2014</td> </tr> </tbody> </table>	Number	+Class	1,375,134,592	Ordinary Shares	390,001,000	\$0.02, expiring 30 April 2014
	Number	+Class					
1,375,134,592	Ordinary Shares						
390,001,000	\$0.02, expiring 30 April 2014						
<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;">+Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">8,750,000</td> <td style="text-align: center;">5 cent Options Expiring 30 June 2012</td> </tr> </tbody> </table>	Number	+Class	8,750,000	5 cent Options Expiring 30 June 2012		
	Number	+Class					
8,750,000	5 cent Options Expiring 30 June 2012						
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>n/a</p>						

Part 2 - Deleted Not Applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

39 Class of +securities for which quotation is sought

40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

41 Reason for request for quotation now
Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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42 Number and +class of all +securities quoted on ASX (*including* the securities in clause 38)

Number	+Class

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: _____ Date: 2 April 2012

(Secretary)

Print name: Lloyd Flint

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+ See chapter 19 for defined terms.



2 April 2012

Company Announcements Office
ASX Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Sir

ISSUE OF RMG LIMITED SECURITIES – SECONDARY TRADING NOTICE - NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001 ("Act")

On 2 April 2012, RMG Ltd ("**Company**") issued 20,000,000 fully paid ordinary shares at a deemed issue price of \$0.01 each. ("**Securities**").

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) of the Act that:

- (a) the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 2 April 2012 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 2 April 2012 there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - ii. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - A. *the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or*
 - B. *the rights and liabilities attaching to the Securities.*

Yours faithfully
RMG Limited

Lloyd Flint
Company Secretary