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## QUARTERLY REPORT 31 MARCH 2016

### SUMMARY

RMG continues to maintain its Chilean copper assets although it has withdrawn from the Porvenir Option Agreement as announced in the previous quarterly report. The Company retains a significant and highly prospective package of permits in the Tuina area just near Calama in Chile's north.

During the quarter the Company confirmed the extension of the credit facility it has with the Company's two largest shareholders, Ridgefield Capital Asset Management and Tyticus Master Fund. Under the amended terms the facility has been increased to USD1m, capped at USD1.3m to accommodate interest and fees and has been extended to 30 November 2016.

The Company has been seeking further funds from other sources and these discussions are ongoing.



**Location of Tuina Copper Project**

**Corporate and Finance**

The Company has AUD\$5,000 in cash and bank deposits at the end of the quarter and unused credit facilities of AUD\$146,000. Company personnel continue to conserve cash by accepting minimal or no cash payments for work done for the Company.

Annexure 1 below is a list of the tenements held or under application by the Company in compliance with LR 5.3.3.

Ends

For further information please contact:

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**View of Chuquicamata Mine dumps from Tuina**

ANNEXURE ONE – LR5.3.3

Country	Name	Holder	Interest at beginning of quarter	Change during the quarter
Aust - Qld	Kamarga	Teck Australia Pty Ltd	0% - subject to RMG Earn-In	0% -withdrawal from Earn-In
Aust - Qld	Sandy Creek	Sunlander Nominees Pty Ltd	100%	0% -surrendered
Aust - Qld	Wangunda	Sunlander Nominees Pty Ltd	100%	0% -surrendered
Aust - Qld	Horse Creek	Sunlander Nominees Pty Ltd	0% -subject to Teck Earn-In	0% -transfer to Teck
Chile, Region II	UF	Porvenir	RMG's interest in the title was 0% with an Option to earn 100%.	RMG's Option to earn 100% foregone during quarter.
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		
Chile, Region II	Enero 1	Minera Tunia SpA	RMG's current interest is 100%	Held or the whole quarter – no change
Chile, Region II	Enero 2	Minera Tunia SpA		
Chile, Region II	Enero 3	Minera Tunia SpA		
Chile, Region II	Enero 4	Minera Tunia SpA		
Chile, Region II	Enero 5	Minera Tunia SpA		
Chile, Region II	Enero 6	Minera Tunia SpA		
Chile, Region II	Enero 7	Minera Tunia SpA		
Chile, Region II	Vicuna	Minera Tunia SpA		
Chile, Region II	Guanaco	Minera Tunia SpA		
Chile, Region II	Santa Rosa	Minera Tunia SpA		
Chile, Region II	La Teca 1	Minera Tunia SpA		
Chile, Region II	La Teca 2	Minera Tunia SpA		
Chile, Region II	La Teca 3	Minera Tunia SpA		
Chile, Region II	La Teca 4	Minera Tunia SpA		
Chile, Region II	La Teca 5	Minera Tunia SpA		
Chile, Region II	La Teca 6	Minera Tunia SpA		
Chile, Region II	Tuina 1	Minera Tunia SpA		
Chile, Region II	Tuina 2	Minera Tunia SpA		
Chile, Region II	Tuina 4	Minera Tunia SpA		

Country	Name	Holder	Interest at beginning of quarter	Change during the quarter
Chile, Region II	Tuina 6	Minera Tunia SpA	RMG's current interest is 100%	Held or the whole quarter – no change
Chile, Region II	Matias2	Minera Tunia SpA		
Chile, Region II	Esta 1	Minera Tunia SpA		
Chile, Region II	Esta 2	Minera Tunia SpA		
Chile, Region II	Esta Otra 2	Minera Tunia SpA		
Chile, Region II	Ester	Minera Tunia SpA		
Chile, Region II	Tuina 3	Minera Tunia SpA		
Chile, Region II	Rosa Ester	Minera Tunia SpA		
Chile, Region II	Paula	Minera Tunia SpA		
Chile, Region II	Rio Seco 1	Minera Tunia SpA		
Chile, Region II	Rio Seco 2	Minera Tunia SpA		
Chile, Region II	Rio Seco 3	Minera Tunia SpA		
Chile, Region II	Rio Seco 4	Minera Tunia SpA		
Chile, Region II	Barrales 1	Minera Tunia SpA		
Chile, Region II	Barrales 2	Minera Tunia SpA		
Chile, Region II	Quimal 1	Minera Tunia SpA		
Chile, Region II	Quimal 2	Minera Tunia SpA		
Chile, Region II	Quimal 3	Minera Tunia SpA		
Chile, Region II	Soren 7	Minera Tunia SpA		
Chile, Region II	Oliver 5	Minera Tunia SpA		
Chile, Region II	Noah	Minera Tunia SpA		
Chile, Region II	Agnes	Minera Tunia SpA		
Chile, Region II	Matias 4	Minera Tunia SpA		
Chile, Region II	Molly	Minera Tunia SpA		
Chile, Region II	Lotte	Minera Tunia SpA		
Chile, Region II	Lisa	Minera Tunia SpA		
Chile, Region II	Kenny	Minera Tunia SpA		
Chile, Region II	Julie	Minera Tunia SpA		
Chile, Region II	Greg	Minera Tunia SpA		
Chile, Region II	Hannah	Minera Tunia SpA		
Chile, Region II	Alejandro	Minera Tunia SpA		
Chile, Region II	La Teca 7	Minera Tunia SpA		
Chile, Region II	Mariana	Minera Tunia SpA		
Chile, Region II	Explora 1	Minera Tunia SpA		
Chile, Region II	Explora 2	Minera Tunia SpA		
Chile, Region II	Explora 3	Minera Tunia SpA		
Chile, Region II	Explora 4	Minera Tunia SpA		
Chile, Region II	Explora 5	Minera Tunia SpA		
Chile, Region II	Explora 6	Minera Tunia SpA		
Chile, Region II	Explora 7	Minera Tunia SpA		
Chile, Region II	Suerte	Minera Tunia SpA		
Chile, Region II	Esta Otra 1	Minera Tunia SpA		
Chile, Region II	Peter	Minera Tunia SpA		
Chile, Region II	Mayo 3	Minera Tunia SpA		
Chile, Region II	Mayo 4	Minera Tunia SpA		
Chile, Region II	Mayo 5	Minera Tunia SpA		
Chile, Region II	Mayo 6	Minera Tunia SpA		

Country	Name	Holder	Interest at beginning of quarter	Change during the quarter
Chile, Region II	Mayo 7	Minera Tunia SpA	RMG's current interest is 100%	Held or the whole quarter – no change
Chile, Region II	Santa Rosa 2	Minera Tunia SpA		
Chile, Region II	Abril 1	Minera Tunia SpA		
Chile, Region II	Abril 2	Minera Tunia SpA		
Chile, Region II	Abril 3	Minera Tunia SpA		
Chile, Region II	Abril 4	Minera Tunia SpA		
Chile, Region II	Abril 5	Minera Tunia SpA		
Chile, Region II	Abril 6	Minera Tunia SpA		
Chile, Region II	Febrero 1	Minera Tunia SpA		
Chile, Region II	Febrero 2	Minera Tunia SpA		
Chile, Region II	Febrero 3	Minera Tunia SpA		
Chile, Region II	Febrero 4	Minera Tunia SpA		
Chile, Region II	Febrero 5	Minera Tunia SpA		
Chile, Region II	Febrero 6	Minera Tunia SpA		
Chile, Region II	Febrero 7	Minera Tunia SpA		
Chile, Region II	Marzo 1	Minera Tunia SpA		
Chile, Region II	Marzo 2	Minera Tunia SpA		
Chile, Region II	Marzo 3	Minera Tunia SpA		
Chile, Region II	Marzo 4	Minera Tunia SpA		
Chile, Region II	Marzo 5	Minera Tunia SpA		
Chile, Region II	Marzo 6	Minera Tunia SpA		
Chile, Region II	Marzo 7	Minera Tunia SpA		
Chile, Region II	Marzo 8	Minera Tunia SpA		
Chile, Region II	Marzo 9	Minera Tunia SpA		
Chile, Region II	Marzo 10	Minera Tunia SpA		
Chile, Region II	Marzo 11	Minera Tunia SpA		
Chile, Region II	Marzo 12	Minera Tunia SpA		
Chile, Region II	Marzo 13	Minera Tunia SpA		
Chile, Region II	Marzo 14	Minera Tunia SpA		
Chile, Region II	Marzo 15	Minera Tunia SpA		
Chile, Region II	Marzo 16	Minera Tunia SpA		
Chile, Region II	Marzo 17	Minera Tunia SpA		
Chile, Region II	Marzo 18	Minera Tunia SpA		
Chile, Region II	Marzo 19	Minera Tunia SpA		
Chile, Region II	Marzo 20	Minera Tunia SpA		
Chile, Region II	Marzo 21	Minera Tunia SpA		
Chile, Region II	Junio	Minera Tunia SpA		
Chile, Region II	Rob	Minera Tunia SpA		
Chile, Region II	Andrew	Minera Tunia SpA		

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

RMG LIMITED

ABN

51 065 832 377

Quarter ended ("current quarter")

31 March 2016

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(46)	(248)
(b) development	-	-
(c) production	-	-
(d) administration	(48)	(174)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (Government Grant)	-	-
<b>Net Operating Cash Flows</b>	<b>(94)</b>	<b>(422)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>-</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(94)</b>	<b>(422)</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(94)	(422)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	68	381
1.17	Repayment of borrowings (Conversion of convertible note)	-	-
1.18	Dividends paid	-	-
1.19	Other (costs of funds raised)	-	-
	<b>Net financing cash flows</b>	<b>68</b>	<b>381</b>
	<b>Net increase (decrease) in cash held</b>	<b>(26)</b>	<b>(41)</b>
1.20	Cash at beginning of quarter/year to date	31	46
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	<b>5</b>	<b>5</b>

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

	Current quarter \$A'000
1.23 Aggregate amount of payments to the parties included in item 1.2	-
1.24 Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

1.23 Salaries, directors fees and consultants fees paid to directors

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

+ See chapter 19 for defined terms.

### Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	146	1,170
3.2 Credit standby arrangements		

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	(60)
4.2 Development	-
4.3 Production	-
4.4 Administration	(30)
<b>Total</b>	<b>(90)</b>

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	5	31
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>5</b>	<b>31</b>

### Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	Please refer to Quarterly Activities report.		
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.



**Appendix 5B**  
**Mining exploration entity quarterly report**

**Issued and quoted securities at end of current quarter**

*Description includes rate of interest and any redemption or conversion rights together with prices and dates.*

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference securities</b> <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b>+Ordinary securities</b>	208,293,930	208,293,930		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 <b>+Convertible debt securities</b> <i>(description)</i>	-	-		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> <i>(description and conversion factor)</i>	303,030 2,424,240 58,641,098 24,696,969	- - - -	<i>Exercise price</i> 66.0 cents 19.8 cents 9.9 cents 9.9 cents	<i>Expiry date</i> 01 April 2017 31 August 2016 31 August 2016 31 August 2017
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter				
7.10 Expired during quarter	-	-	-	-
7.11 <b>Debentures</b> <i>(totals only)</i>				
7.12 <b>Unsecured notes</b> <i>(totals only)</i>				

+ See chapter 19 for defined terms.

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does /does not\* (*delete one*) give a true and fair view of the matters disclosed.

30 April 2016

Sign here: ..... Date: .....  
(Company secretary)

Print name: Lloyd Flint

## Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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+ See chapter 19 for defined terms.