



CONFIRMATION OF FULL REPAYMENT OF TAIMETCO SECURED LOAN

MGT Mining Limited ('MGTM') confirms it has now fully repaid the Taimetco International Co., Limited ('Taimetco') secured note as per the revised terms of the secured loan described to the market as part of the announcement made on 30th March 2017.

Once the funds have cleared, Taimetco will arrange for the current security over the assets of MGTM to be released such that Niflheim Resources Pte Ltd may take out similar security over MGTM's assets.

Thereafter, the security over the assets of MGTM will be discharged and released on the earlier of the date on which the \$1,800,000 Conditional Secured Converting Note and Option Agreement ('Note'), announced to the market on 24th March 2017, is converted and the date on which the Note is redeemed and paid.

A notice of meeting for MGTM shareholders will be circulated in due course for the general meeting to approve the Niflheim Resources Pte Ltd Conditional Secured Converting Note and Option Agreement which is anticipated being held early June 2017.

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