



## AMENDMENTS TO THE NIFLHEIM \$1,800,000 CONDITIONAL SECURED CONVERTING NOTE AND OPTION AGREEMENT

Further to the announcement made on 24 March 2017 of the \$1,800,000 conditional secured converting note and option agreement between MGT Mining Limited ('MGTM') and Niflheim Resources Pte Ltd (a Company located in Singapore) the following amendments have subsequently been agreed upon:

### Previous condition:

- MGTM must pay \$100,000 to Avira Energy Limited ('AVW') under the existing intercompany loan agreement ('Loan') and subsequent to MGTM shareholder approval of the \$1,800,000 conditional secured converting note and option agreement, procure forgiveness of the balance of the Loan by AVW in full, such that the Loan is extinguished.

### Amended condition:

- MGTM must pay \$100,000 to Avira Energy Limited ('AVW') under the existing intercompany loan agreement ('Loan') and subsequently procure forgiveness of the substantial majority of the Loan by AVW, with only \$850,000 remaining, which is due and payable within 90 days of the date of MGTM shareholder approval of the Niflheim Resources Pte Ltd \$1,800,000 conditional secured converting note and option agreement. The \$850,000 remaining Loan to AVW can be repaid in cash or through the transfer of MGTM's gold assets to AVW following any necessary shareholder approval, if required. No interest is payable on the intercompany loan following its reduction to \$850,000.

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

## ASX RELEASE

17 May 2017

### ASX CODE

AVW

### REGISTRY

Computershare

### SHARES ON ISSUE

48,306,640

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