

Magnis Resources
L I M I T E D

MAGNIS RESOURCES LIMITED

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28 July 2017

Ms V Codreanu
ASX Compliance Pty Ltd
20 Bridge Street
Sydney NSW 2000

Dear Violetta,

Request for Extension to Voluntary Suspension – Magnis Resources Limited

In accordance with Listing Rule 17.2, Magnis Resources Limited (**Magnis**) (ASX:MNS) requests its securities continue to be granted voluntary suspension pending an announcement regarding further clarification of the mining legislative changes in Tanzania.

Following the announcement Magnis made to the market on 12 July 2017, further discussions with the Tanzanian ministries will be made to clarify the position of the Nachu Graphite Project that holds a Special Mining Licence (SML) and a Mineral Development Agreement (MDA).

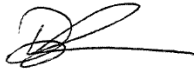
The SML was granted to Magnis as announced to the ASX on 8 September 2015 and is supplemented with an MDA that was announced to the ASX on 23 October 2015. Magnis is only one of a select number of companies that holds a SML and MDA in Tanzania.

An SML linked with an MDA aims to provide special parameters including fiscal stability that involves locking in tax rates, royalties and the Government free carry interest for a select number of years.

An announcement will be made to the market regarding the level of impact that the mining legislative changes will have on the Company. This announcement is expected to end the period of voluntary suspension and will be made on or before market open on Monday 28 August 2017.

Magnis is not aware of any reason why the voluntary suspension should not be granted or of any other information necessary to inform the market about the voluntary suspension.

Yours Sincerely,



Doug Richardson
Company Secretary