

ASX code: MAU

ASX Release
12 February 2021

RECEIVES SECOND PAYMENT FROM SALE OF IRON ORE ASSETS

Magnetic Resources NL (**Magnetic** or the **Company**) is pleased to announce that it has received a payment from Northam Resources Pty Ltd (**Northam**) in relation to the sale of its Iron Ore Projects, as announced to ASX on 13 November 2017.

The \$500,000 payment is the First Development Delay payment and will be used by the Company for ongoing gold exploration.

The Company remains entitled to additional payments and an ongoing royalty on a sliding scale of production.

For more information on the company visit www.magres.com.au

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This announcement has been authorised for release by Managing Director George Sakalidis.