



magnetic resources<sup>NL</sup>

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## DIRECTORS EXERCISE OPTIONS TO FUND GROWTH

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Magnetic Resources NL (**Magnetic** or the **Company**) is pleased to announce the exercising of options by directors to fund ongoing growth as the Company moves towards the next phase of development at Lady Julie and Hawks Nest 9.

Directors Eric Lim, George Sakalidis and Julien Sanderson have exercised all their remaining \$0.377 and \$0.218 options contributing a total of approx. \$1.66m in cash.

The exercise of options has been funded by capital contributed by directors and sale of shares.

Commenting on the exercise of the options, Managing Director George Sakalidis noted *"it is very encouraging to see the directors have exercised all their remaining \$0.377 and \$0.218 options and have contributed significant funds to the Company. This provides further evidence of the director's belief in the Company and its projects. The Company is now well funded and the extra funds raised from the conversion of options by the Directors will further advance the lateral and depth drill extensions of the Lady Julie thickened high-grade zones, which are consistent with the observed neighbouring major orebodies which have stacked lodes, leading into upcoming resource study works. The company has noted strong interest in the gold sector in recent months as larger producing companies look to acquire developing projects close to resource status."*

For more information on the Company visit [www.magres.com.au](http://www.magres.com.au)

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