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ASX Release

SALE OF KIRKALOCKA GOLD PROJECT - UPDATE

On 25 March 2015, the directors of Mount Magnet South NL (ASX: MUM) ("the Company") announced that the Company had entered into a conditional binding offer ("Offer") with Ozchina Enterprises Pty Ltd ("Ozchina") to acquire the Kirkalocka Gold Project ("KGP"), subject to a number of conditions precedent.

The Company wishes to advise that it has agreed with Ozchina to extend the requirement to satisfy the conditions precedent to 21 May 2015.

The Company now anticipates despatching notice of meeting materials seeking shareholder approval for the sale of the assets in approximately 4 weeks.

For further information contact:

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