

11 August 2015

Company Announcements Office
ASX Limited

By E-Lodgement



Close of Offer under Prospectus Maximum \$7.06 million raised

- The offer under the Prospectus issued by Magnolia as part of the relisting and capital raising process for its acquisition of PDT Technologies Inc. has closed, raising the maximum \$7.06 million.
- The Company will re-commence trading on ASX under the new name Whole New Home Limited following completion of all ASX conditions to re-comply with Chapters 1 and 2 of the Listing Rules.
- Acquisition on track to complete during August 2015.
- Well-funded and strategically positioned to grow customers and expand platform, product and service offerings.

Magnolia Resources Limited (ASX: MGB) ("Company") is pleased to advise that it has successfully raised the maximum \$7.06 million through its recent public offer prospectus and received bids well in excess of this amount.

As announced on 16 March 2015, the Company has signed a binding share sale agreement with the major shareholders of PDT Technologies Inc. ("PDT Technologies or PDT") to purchase their equity interests in Whole New Home ("WNH").

WNH is a North American based e-commerce Software as a Service ("SaaS") platform which connects Home Designers directly with home owners, aiming to create the world's first true omni-channel retail experience in the home space. The core offerings presented through the online platform are Inspiration Boards, a selection of products, services, and inspirational home design images created by design professionals, or Home Designers.

The acquisition is still subject to the Company complying with Chapters 1 and 2 of the ASX Listing Rules and completion of settlement documentation. The transaction is expected to complete by the end of August 2015.

Pursuant to the reinstatement of listing on the ASX, the Company's primary focus will be to develop the business of WNH in line with its business model. Funds will be used to invest into software and technology development, working capital to accelerate business expansion, as well as business development, sales and marketing.

BOARD & MANAGEMENT

Mr Tony King
EXECUTIVE CHAIRMAN

Mr Travis Schwertfeger
NON-EXECUTIVE DIRECTOR

Mr Cameron Pearce
NON-EXECUTIVE DIRECTOR

Mr Aaron Bertolatti
COMPANY SECRETARY

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ASX CODE

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ABOUT

Whole New Home

Whole New Home is a North American based e-commerce Software as a Service (SaaS) platform which connects Home Designers directly with home owners and tenants, aiming to create the world's first true omni-channel retail experience in the home space. The three key business model differentiation versus a bricks and mortar stores and online retailers are 1) Establishment of free 'Inspiration Boards' created in partnership with design professionals and the customer; and 2) 'Design Studios' where home designers and customers can create a 3D holographic images of each room in their house, with the ability to decorate and walk around the product and interact with it; and 3) social responsibility as a core brand value through supporting the Better Homes For Everyone Foundation and their work in helping people who struggle with homelessness.

The company was founded in 2014, soft launched its integrated e-commerce platform in January 2015 and is on track for full-scale commercialization in US and Canada by Q3 2015.

Completion of this omni-channel service will taking existing product range from 40,000 to 500,000 products in 2016.

<https://www.wholenewhome.com/>