

26 August 2015

Company Announcements Office
ASX Limited

By E-Lodgement

COMPLETION OF WHOLE NEW HOME ACQUISITION

Highlights:

- Magnolia Resources has completed the acquisition of PDT Technologies, the operating company of Whole New Home, an omni-channel retail platform in the home decor and furnishings sector
- The capital raising in conjunction with the acquisition was strongly oversubscribed with \$7m funds committed; the maximum allowed under the prospectus terms
- Strong board and senior leadership in place to execute corporate strategy and deliver growth
- Funds raised will be invested in software and technology development, sales and marketing, and business development to accelerate business expansion
- Listed company has been renamed 'Whole New Home' and reinstatement of securities to trade under the new ASX code, WHN, is expected imminently

Whole New Home Ltd (ASX: **WNNH**) (formerly Magnolia Resources Limited ASX: MGB) (the **Company**) is pleased to announce the completion of the acquisition of PDT Technologies Inc. (**PDT Technologies**), operator of the Whole New Home business (**Whole New Home, WNNH, the Company**). The acquisition has been completed together with the \$7,060,000 capital raising under the prospectus dated 9 July 2015, and the issue of additional securities in connection with the acquisition of PDT Technologies.

WNNH is a rapidly expanding North American based e-commerce Software as a Service ("SaaS") platform which connects interior designers, interior decorators and design professionals (**Home Designers**) directly with discerning consumers, creating the world's first omni-channel experience in the home retail space. The core offering is an online platform that connects product suppliers and the design community - and their clients.

As part of completion of the transaction and announced in the prospectus, Mr Neil Patel has today been appointed as Managing Director and Executive Director of the Company. Mr Patel was the founder of WNNH and current CEO of PDT Technologies and brings a successful track record of creating and founding innovative technology solutions. Furthermore, Mr Nathan Sellyn and Mr Nik Ajagu have been appointed as Non-Executive Directors of the Company bringing a wealth of online and innovative technology experience. These three appoints join the Board with Mr Tony King, who remains as Executive Chairman and Cameron Pearce, a non-executive director. Also indicated in the prospectus, Mr Travis Schwertfeger has stepped down from the Board today. The Company wishes to thank Mr Schwertfeger for his service and significant contribution to the Company.

BOARD & MANAGEMENT

Mr Tony King
EXECUTIVE CHAIRMAN

Mr Neil Patel
MANAGING DIRECTOR

Mr Cameron Pearce
NON-EXECUTIVE DIRECTOR

Mr Nik Ajagu
NON-EXECUTIVE DIRECTOR

Mr Nathan Sellyn
NON-EXECUTIVE DIRECTOR

Mr Aaron Bertolatti
COMPANY SECRETARY

REGISTERED OFFICE

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WEBSITE

www.wholenewhome.com

SHARE REGISTRY

Security Transfer Registrars
770 Canning Highway
Applecross
Perth WA 6153
Tel: 08 9315 2333

ASX CODE

WNNH



The Company has now changed its name to Whole New Home Ltd and will be reinstated to quotation under the new ASX code “WNH”.

The Company is now in the process finalising all outstanding ASX conditions for the Company’s reinstatement of the Company’s securities to trading. The market will be advised once a date of reinstatement to quotation has been confirmed.

For and on behalf of the Board

Tony King
Executive Chairman

For further information please contact:

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Magnolia Resources Limited

Tony King
Chairman, Whole New Home Limited
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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 style-conscious buyers, aiming to create the world’s first true omni-channel retail experience in the home space. The three key differentiators in comparison to 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 connect in person and experience advanced visualization technology including 3D holographic images of home décor and furnishing placed within images of each room in their house, with the ability to 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 take the existing product range from 40,000 to 500,000 products in 2016.

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