



magnetic resources<sup>NL</sup>

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## **Strategic Gold Applications in Leonora-Laverton Region**

Magnetic Resources NL (“**Magnetic**” or the “**Company**”) is pleased to announce that the Company has made a foray into the gold sector within the Leonora-Laverton area and has acquired 3 projects at Hawks Nest E38/3100 (13.4 sq.km), Mt Jumbo E38/3100 (16.9sq. km) and Kowtah 4PL’s (7.6sq. km).

The Leonora-Laverton area is well endowed with large world class size gold deposits and a regional study by the Company has revealed 3 areas that have the potential to host large scale deposits. These tenements are within 50km of existing gold operations which would allow for toll treating.

The object of these applications is to find large discoveries of 1Moz or greater utilising geological and geophysical characteristics of the surrounding deposits. This belt is well endowed with over 34moz (mined and resources) being second to the Kalgoorlie Region within WA. A number of very large deposits (Fig.1) are present, including Wallaby (>7.1moz mined and resource), Sunrise Dam (>10moz mined), Granny Smith (>6moz mined), Gwalia (7.3moz mined and in resources), Westralia (2.4moz mined and resources) and Jupiter (1.3moz mined and resources).

The Mt Jumbo and Hawks Nest tenements are only 10 and 20 km north of the Wallaby deposit. Work planned by the Company will be focused on extensions of known mineralised zones within the tenements, identified by previous exploration, and large scale localised features identified by research, that are prospective for large scale deposits which appear to be largely untested.

Initial work over targets identified is expected to be inexpensive and will include gold soil geochemistry and ground magnetics, which in some cases can identify the near surface mineralisation. The Company will also examine the effectiveness of any historical work and in some cases determine whether any previous drilling was deep enough.

A number of other opportunities are being evaluated including those with drill ready targets. Some of these opportunities have potential for large scale deposits and may be available because of the current market conditions.

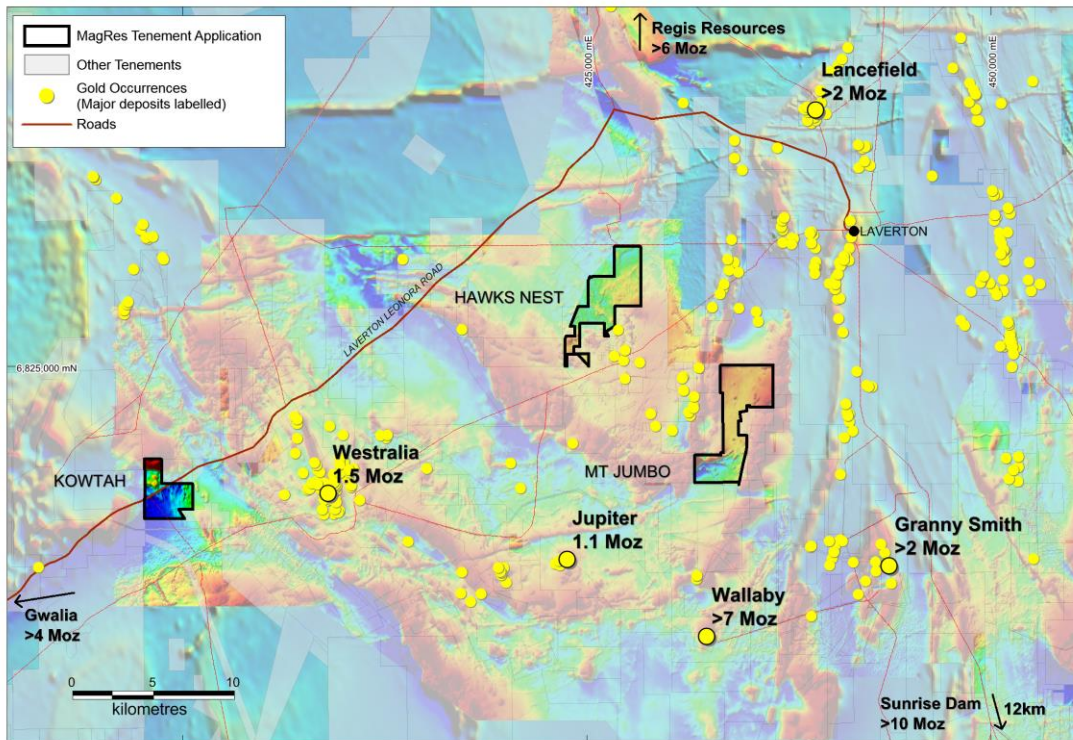


Figure 1

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**COMPETENT PERSON'S STATEMENT**

Information in this report that relates to Exploration is based on information compiled by George Sakalidis BSc (Hons) who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is a director of Magnetic Resources NL. He has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.