



19 May 2008

ASX Limited
10th Floor, 20 Bond Street
Sydney NSW 2000

Dear Sir,

RE: STOCKBROKER'S RESEARCH REPORT

Magma Metals Ltd advises that Hartleys Limited Stockbrokers has produced a research report, which can be inspected on the Company's website (select "Broker Research" under the "Investor Information" tab).

Yours sincerely,

A handwritten signature in black ink, appearing to read 'K Watkins'.

Keith Watkins
Managing Director

cc: Directors – MC/RP

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