



19 December 2008

ASX Limited  
10<sup>th</sup> Floor, 20 Bond Street  
Sydney NSW 2000

Dear Sir,

**RE: STOCKBROKER'S RESEARCH REPORT**

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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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