



magnetic resources<sup>NL</sup>

**ASX Release**  
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**ASX code: MAU**

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## **\$2M PLACEMENT AT 45 CENTS. PRIVATE INTERNATIONAL INVESTOR INCREASES STAKE**

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Magnetic Resources (ASX: MAU) is pleased to advise that Singapore-based private investor, Mr Choon Kong Lim, has further increased his shareholding in the Company following a placement of 1,111,111 fully paid ordinary shares at 45 cents per share. The placement brings Mr Lim's shareholding in Magnetic to 4.9 million shares representing a 7.6% stake in the Company.

Magnetic is also pleased to have placed 3,333,332 fully paid ordinary shares at 45 cents to six new Singapore-based investors, bringing the total placement to 4,444,443 shares, thereby raising a total of \$2 million.

Mr Lim was a banker for much of his career, prior to becoming the finance director of a major listed company in Singapore. On retiring 15 years ago, he has extended his broad investment portfolio by acquiring Australian hospitality, real estate development and listed securities interests.

Commenting on the transaction, Mr Lim said it was consistent with his long term investment strategy and reflected his faith in the growth potential of the Company.

An Appendix Form 3B will be lodged with ASX today.

**End of release**