



magnetic resources<sup>NL</sup>

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

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## **\$1.26M PLACEMENT AT 45 CENTS. NEW PRIVATE INTERNATIONAL INVESTOR**

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Magnetic Resources (ASX: MAU) is pleased to advise that Singapore-based private investor, Mr Hian-Siang Chan, has acquired a 5.63% interest in the Company following a private placement of 2,800,000 fully paid ordinary shares at 45 cents per share together with an off-market purchase of 1,000,000 fully paid ordinary shares from Image Resources NL at the same price. Image is also pleased to have assisted in establishing Mr Chan as a significant shareholder in Magnetic.

Mr Chan is an entrepreneur and Chief Executive Officer of SP Chemical Holdings Ltd. He has active interests in manufacturing, property and investment markets spread throughout Singapore, China and Malaysia.

His specific targeting of this investment in Magnetic indicates that his welcomed involvement as an investor demonstrates confidence in the prospects of the Company.

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

**End of release**