



# Magnis Resources

L I M I T E D

FOR RELEASE  
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## MAGNIS RAISES \$3M TO ADVANCE NACHU GRAPHITE PROJECT

Magnis Resources Limited (ASX:MNS) has raised \$3 million through a placement of shares to sophisticated and institutional investors in Australia and overseas. The funds will be used to complete the maiden JORC resource due next week, the Pre-Feasibility Study due in December and the ongoing Environmental Study.

Logiman Pty (Ltd) will become a substantial shareholder after subscribing for the majority of the placement.

The company is encouraged by the strong support received for the placement which was heavily oversubscribed.

Chairman Frank Poullas commented: "We are very encouraged by the strong interest in our capital raising, particularly in such a difficult economic environment. Having Logiman Pty (Ltd) as a substantial shareholder adds to the validation of our project given their proven track record with investments in the resources sector. We look forward to announcing our maiden JORC resource next week."

The placement consisted of 17,647,058 shares issued at \$0.17 per share.

Frank Poullas  
Chairman  
Magnis Resources Limited  
For further information: +61 2 8068 6428