

**ASX Release**

**ASX code: MAU**

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## **APPOINTMENT OF NON-EXECUTIVE DIRECTOR**

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Magnetic Resources NL is pleased to advise that Singapore-based private investor, Mr Eric JH Lim, has been appointed as an additional non-executive director of the Company. He currently holds 3,350,000 fully paid ordinary shares via a holding company on his own account and represents a group of Singapore-based investors who hold a significant stake in the Company.

Mr Lim is currently a senior executive officer with Standard Chartered Bank and holds the position Head of Wholesale Banking Finance, Southeast Asia.

Prior to joining Standard Chartered, he has held positions with OCBC Bank, General Electric and a number of executive positions in the US and Asia Pacific region including Finance Director of GE Money Japan and Global Financial Planning and Analyst for GE Commercial Finance (Healthcare Financial Services). He has also had extensive audit experience with GE Corporate Audit leading a variety of engagements ranging from process to financial audits.

Eric is qualified with an MBA and a Bachelor of Accounting degree.

The directors welcome Eric to the board and look forward to his contributions to the development of the Company.

**END OF RELEASE**

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