



magnetic resources^{NL}

**ASX Release
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ASX code: MAU

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The directors of Magnetic Resources are pleased to announce that a placement of 5,894,511 fully paid ordinary shares has been facilitated by Indian Ocean Capital at an issue price of \$0.055 per fully paid share.

Following the placement, Magnetic will have 45,191,253 fully paid shares and 18,945,572 contributing shares on issue and cash and liquid investments of just over \$1 million after payment of raising costs.

An Appendix 3B New Issue Announcement will be released after the shares have been issued and application made for their quotation.

The funds raised will be immediately directed towards financing the continued testing of Magnetic's exciting uranium prospects at Lake Seabrook and iron ore samples taken at Jubuk.

For more information on the company visit www.magres.com.au

Yours faithfully

**George Sakalidis
Managing Director**