



magnetic resources^{NL}

ASX Release

ASX code: MAU

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COMPLETION OF PLACEMENT

Magnetic Resources NL (**Magnetic** or the **Company**) wishes to announce the issue of shares pursuant to the Company's placement announcement dated 29 August 2017, with the Company accepting subscriptions raising a total of \$757,050 at \$0.115 per share.

The shares will be issued in 2 tranches, with 5,278,696 new shares issued under this notice to sophisticated investors and a further 1,304,348 shares to be issued to related parties including Non-Executive Chairman, Mr Eric Lim, subject to shareholder approval at a meeting to be called.

The placement under this tranche has been conducted within the Company's 15% placement capacity.

The funds will be used for ongoing exploration at the Hawks Nest, Mertondale and Christmas Well projects, with an aggressive exploration programme planned for the coming financial year.

An Appendix 3B will follow.

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

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