



magnetic resources^{NL}

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ASX code: MAU

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SUCCESSFUL A\$12M PLACEMENT TO ADVANCE LADY JULIE GOLD PROJECT

HIGHLIGHTS

- **MAGNETIC HAS RECEIVED FIRM COMMITMENTS TO RAISE A\$12M MILLION FROM SEVERAL NEW AND EXISTING PROFESSIONAL, SOPHISTICATED AND INSTITUTIONAL INVESTORS**
- **HEAVILY OVERSUBSCRIBED PLACEMENT WITH STRONG PARTICIPATION FROM BOTH DOMESTIC AND INTERNATIONAL INVESTORS**
- **FUNDING ENABLES MAGNETIC TO ADVANCE THE RAPID EXPANSION OF THE LADY JULIE GOLD PROJECT (LJGP) AND PROGRESS COMMERCIALISATION WORKS**
- **FUNDING TO BE USED FOR THE PURPOSES OF:**
 - **DEEPER DRILLING FOR RESOURCE EXPANSION AT LJGP**
 - **EXPLORATION DRILLING ALONG THE CHATTERBOX SHEAR**
 - **ONGOING FEASIBILITY WORK AND GENERAL WORKING CAPITAL**

Magnetic Resources NL (**Magnetic** or the **Company**) is pleased to announce the successful completion of its A\$12 million (before costs) single tranche placement to sophisticated, professional and institutional investors (**Placement** or **Offer**).

The Placement quantum was increased due to significant demand with the increased quantum still heavily oversubscribed. The Placement comprises approximately 13.3 million new fully paid ordinary shares to be issued at A\$0.90 per share.

Ord Minnett Limited (**Ord Minnett**), and Argonaut Securities Pty Limited (**Argonaut**) acted as Joint Lead Managers to the Placement (together the **Lead Managers**).

The Company recently announced the initial prefeasibility study outcomes for LJGP, confirming a financially robust project with low-cost, high margin gold production of over 720,000 ounces over a 9-year life of mine (refer to ASX announcement 7 February 2024*).

Magnetic's Managing Director, George Sakalidis, commented:

"It is an exciting time in the journey of the Company, and on behalf of the Magnetic Board, I would like to thank our existing shareholders for their ongoing support and welcome new shareholders as we continue to develop the highly promising Lady Julie Gold Project. I'd also like to acknowledge the Lead Managers for ensuring a successful outcome to this Offer.

The Lady Julie Gold Project in Laverton is rapidly shaping up as a financially robust low-cost, high margin gold production with potential to further expand the current known resources. Our recently released prefeasibility study shows the ability to generate gold over a 9-year mine life, and the funds from this raising will allow the Company to continue work towards production and further resource expansion work with the aim for a longer mine life."

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Placement

Magnetic received strong support for the Placement from several high-quality new and existing investors, including multiple specialist resources funds. Under the Placement, the Company will issue c.13.3 million new fully paid ordinary shares at an issue price of \$A0.90 per share, which represents a 10.9% discount to the last-close on 12 March 2024 (A\$1.01 per share) and a 15.6% discount to the 5-day VWAP (A\$1.07 per share).

The Placement shares will be issued within the Company's existing placement capacity under ASX Listing Rules 7.1.

The Lead Managers will receive fees in accordance with standard commercial terms.

The proposed timetable is:

EVENT	DATE
Trading halt and launch of Placement	Wednesday, 13 March 2024
ASX Announcement / Resume Trading	Friday, 15 March 2024
Settlement of the Placement shares	Thursday, 21 March 2024
Expected date of ASX Quotation of Placement shares	Friday, 22 March 2024

The Placement timetable is indicative only and subject to variation. The Company reserves the right to alter the timetable at its discretion and without notice, subject to the ASX Listing Rules and the Corporations Act (Cth).

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

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This announcement has been authorised for release by the Board of Magnetic Resources.

* Magnetic confirms that all the material assumptions underpinning the production target, and the forecast financial information derived from the production target continue to apply and have not materially changed