



magnetic resources^{NL}

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**RAISES FUNDS TO ADVANCE
HN9 AND LADY JULIE PROJECTS AT LAVERTON**

Magnetic Resources NL (**Magnetic** or the **Company**) is pleased to announce that it has received binding commitments for approximately \$1.02 million (before costs) via a placement of approximately 0.71 million New Shares at \$1.42 per share. The placement saw interest from new and existing shareholders.

The placement price represents an approximate 11% discount to the last closing price of \$1.60 per share and an approximate 10% discount to the average price of the 15 prior days of trading. All shares are being issued within the Company's existing 15% placement capacity under Listing Rule 7.1.

The funds raised will be predominately used for additional deep drilling, metallurgical, resource and scoping study work at the Hawks Nest 9 and Lady Julie projects, together with additional working capital.

Commenting on the capital raising, Managing Director George Sakalidis noted *"drilling at both the Hawks Nest 9 and Lady Julie projects continues to intersect thickened mineralised zones that start from surface and remain open along strong and at depth. The Company has noticed strong interest in the Australian gold sector in the recent months with a number of mergers and acquisitions as larger companies look to acquire developing project close to resource status. The Company continues to receive enquiries from parties wishing to view our drilling data. The Hawks Nest 9 and Lady Julie projects continue to add additional mineralisation towards our planned resource."*

Settlement of New Shares is expected to occur on 30 November 2021, and allotment on 1 December 2021.

An appendix 3B to follow.

Standard broker fees apply.

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

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This announcement has been authorised for release by Managing Director George Sakalidis.