



magnetic resources^{NL}

ASX Release
30 September 2024

ASX code: MAU

Level 1
44A Kings Park Road
West Perth WA 6005
PO Box 1388
West Perth WA 6872
Telephone 08 9226 1777
www.magres.com.au

ABN34 121 370 232

SUCCESSFUL A\$10M PLACEMENT TO ADVANCE LADY JULIE GOLD PROJECT

HIGHLIGHTS

- **MAGNETIC HAS RECEIVED FIRM COMMITMENTS TO RAISE A\$10M MILLION FROM SEVERAL NEW AND EXISTING PROFESSIONAL, SOPHISTICATED AND INSTITUTIONAL INVESTORS**
- **OVERSUBSCRIBED PLACEMENT WITH STRONG PARTICIPATION FROM BOTH DOMESTIC AND INTERNATIONAL INVESTORS**
- **FUNDING ENABLES MAGNETIC TO CONTINUE ADVANCING THE LADY JULIE GOLD PROJECT (LJGP) AND PROGRESS COMMERCIALISATION WORKS**
- **FUNDING TO BE USED FOR THE PURPOSES OF:**
 - **RESOURCE DEFINITION DRILLING**
 - **DEEPER DRILLING FOR RESOURCE EXPANSION AT LJGP**
 - **EXPLORATION DRILLING**
 - **ONGOING FEASIBILITY WORK AND GENERAL WORKING CAPITAL**

Magnetic Resources NL (**Magnetic** or the **Company**) is pleased to announce the successful completion of its A\$10 million (before costs) single tranche placement to sophisticated, professional and institutional investors (**Placement** or **Offer**).

The Placement received significant demand and was oversubscribed. The Placement comprises 8 million new fully paid ordinary shares to be issued at A\$1.25 per share.

Argonaut Securities Pty Limited (**Argonaut**) acted as sole Lead Manager to the Placement (**Lead Manager**).

Magnetic's Managing Director, George Sakalidis, commented:

"The Company continues to expand the gold resources at the South Laverton project, 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 expand the highly promising Lady Julie Gold Project. I'd also like to acknowledge the Lead Manager for building a strong book as part of this Offer.

The Lady Julie Gold Project in Laverton continues to expand in size, and with an increasing gold price, the Company continues to be excited by the potential for a financially robust low-cost, high margin gold production. Funds from this raising will allow the Company to continue to drill for deeper resource extensions at the same time as advancing feasibility work with the view to establishing a long mine life."

For personal use only

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 8 million new fully paid ordinary shares at an issue price of \$A1.25 per share, which represents an 8.4% discount to the last-close on 25 September 2024 (A\$1.365 per share) and a 9.2% discount to the 5-day VWAP (A\$1.376 share).

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

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

The proposed timetable is:

EVENT	DATE
Trading halt and launch of Placement	Thursday, 26 September 2024
ASX Announcement / Resume Trading	Friday, 27 September 2024
Settlement of the Placement shares	Friday, 4 October 2024
Expected date of ASX Quotation of Placement shares	Monday, 7 October 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

George Sakalidis
Managing Director
M+61411640337

george@magres.com.au

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