



## EXECUTES OPTION AGREEMENT OVER LADY JULIE PROJECT

Magnetic Resources NL (**Magnetic** or the **Company**) is pleased to announce that it has exercised an option to purchase the Lady Julie project (P38/4379 – 4384 and P38/4346) located only 1.5km to the east of the highly promising 3km long gold mineralised HN9 Project (Figure 1). A recent ASX release on Lady Julie on 23 January 2020 showed “Lady Julie has promising shallow gold results over 1.3km.”

The acquisition follows the purchase of the Nicholson Well project and provides the Company with a significant footprint of gold mineralized tenements with potential for a mining centre.

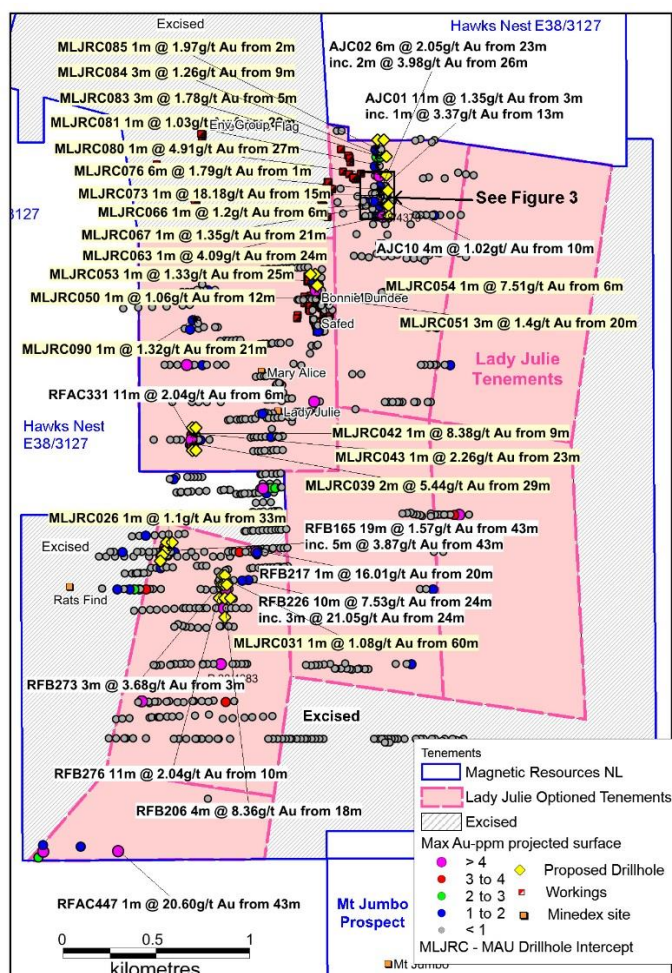


Figure 1. Showing Historical RC/RAB/AC drilling and Magnetic’s 90 RC holes with significant gold intercepts and planned 30 RC holes.

The consideration paid is \$50,000 plus the issue of 300,000 fully paid ordinary shares to the vendors Messrs. Peter Romeo Gianni and Robert Andrew Jewson.

Managing Director Mr George Sakalidis commented *“the acquisition of the Lady Julie project complements the recent purchase of the Nicholson Well project adding additional gold mineralization to the growing inventory as the Company moves to resource definition and production on the back of the recent capital raising.”*

An appendix 2A will follow.

For more information on the company visit [www.magres.com.au](http://www.magres.com.au)

George Sakalidis  
Managing Director  
Phone (08) 9226 1777  
Mobile 0411 640 337  
Email [george@magres.com.au](mailto:george@magres.com.au)

The information in this report is based on information compiled by George Sakalidis BSc (Hons), who is a member of the Australasian Institute of Mining and Metallurgy. George Sakalidis is a Director of Magnetic Resources NL. George Sakalidis has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the ‘Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves’. George Sakalidis consents to the inclusion of this information in the form and context in which it appears in this report.

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

*Figure 1 – see ASX announcement dated 23 January 2020*