



magnetic resources^{NL}

ASX Release

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Appointment of Non-Executive Director

Magnetic Resources NL (**Magnetic** or the **Company**) is pleased to announce the appointment of Mr Hian Siang Chan as a non-executive director.

Mr Chan is the founder, Executive Director and CEO of SP Chemicals Pte Ltd, a Singapore-based company that specializes in the production of chlor-alkali and petrochemicals in the Jiangsu Province, PRC, which has annual revenue of approx. A\$1.47 billion.

He is responsible for and instrumental in the establishment of SP Chemicals' Taixing plant in Jiangsu Province, PRC. Mr Chan is also an Executive Director of SP Chemicals parent company, Asiawide Holdings Pte Ltd.

He holds a Bachelor of Arts (Economics) degree from York University, Toronto, Canada and a Master of Business Administration from McGill University, Montreal, Canada.

Prior to SP Chemicals, he had a banking career in loans and syndications at Asian-American Merchant Bank Limited in Singapore and is a Council Member of the Singapore Chinese Chamber of Commerce and Industry.

Commenting on the appointment Managing Director George Sakalidis noted "Mr Chan holds significant experience in financing and development of business and is a welcome addition to the Board."

An appendix 3X follows.

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.