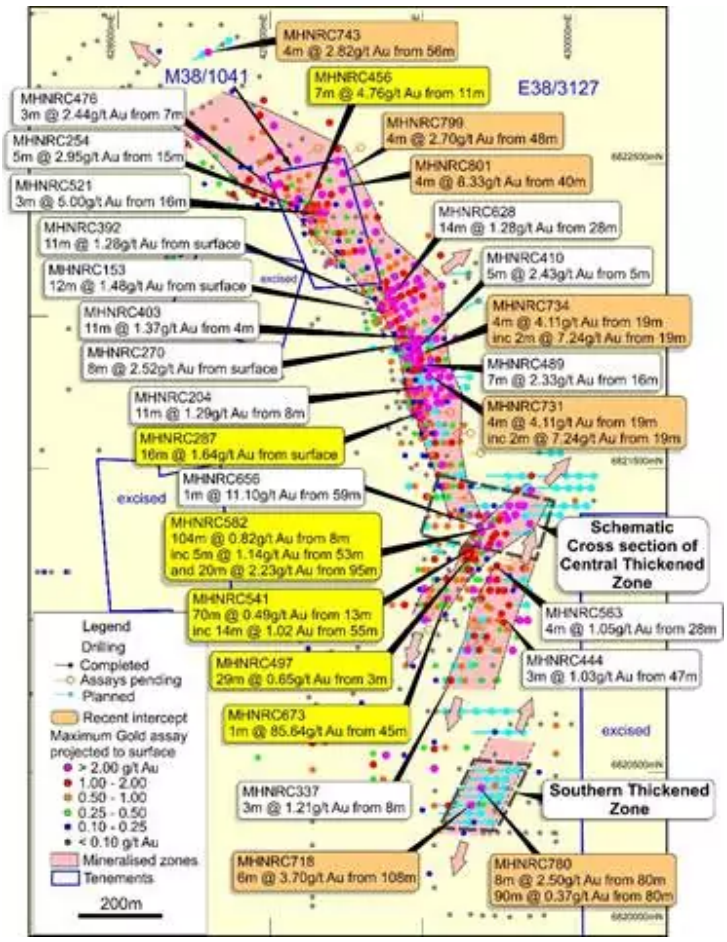
Magnetic Resources Report high Grade Gold Zones

Magnetic Resources (ASX: MAU)

Magnetic Resources' recent infill and extension drill program at Lady Julie has found both thick and high-grade zones starting from surface.

This promising southern part of the Lady Julie North 1 target zone area is being tested in detail over a 1km length with 33 RC holes planned for 3518m averaging 107m per hole.

Magnetic Resources	ASX: MAU
Stage	Exploration
Metals	Gold
Market cap	A$550 m @ A$1.50
Location	Laverton Area, Western Australia



Magnetic Resources Hawks Nest 9 map

MAGNETIC RESOURCES REPORTS THICK HIGH-GRADE INTERSECTIONS AND VERY HIGH-GRADE VERTICAL SHOOTS AT LADY JULIE

Magnetic Resources' recent infill and extension drill program

at Lady Julie has found both thick and high-grade zones starting from surface.

Magnetic Resources (ASX: MAU) recent infill and extension drill program at Lady Julie has found both thick and high-grade zones starting from surface.

This promising southern part of the Lady Julie North 1 target zone area is being tested in detail over a 1km length with 33 RC holes planned for 3518m averaging 107m per hole.

Multiple both thick and high-grade zones starting from surface are found at Lady
Julie after our most recent infill and extension drill programme.

These promising anomalous gold zones are still open to the SE as shown up by
MLJRC448 with an intersection of 88m at 1.3g/t from 68m.

Elephant country

If you go hunting for elephants, you need to go to elephant country. Lady Julie lies close to other major deposits in the Laverton region of Western Australia.

Lady Julie is 15km NW of the Granny Smith Operations owned by Gold Fields Australia Pty Ltd and only 10km NE of the Jupiter Operations owned by Dacian Gold, and 35km north of the Sunrise Dam deposit owned by Anglo Gold Ashanti near Laverton.

Magnetic Resources management comments

“With the Australian gold price at near record levels of $2503, the HN9 Project area encompassing HN5, HN6, HN9 and Lady Julie is shaping up and has potential for large-scale shallow deposits.

“The multiple, shallow intersections that start from surface are exciting at Lady Julie North with intersections of 24m at 4.4 g/t from 0m in MLJRC348, 22m at 4.1 g/t from 0m in MLJRC457.”

“These shallow zones continue downdip and thicken as shown in with an intersection of 88m at 1.3 g/t from 68m in MLJRC448 and 18m at 4.7 g/t from 142m in MLJRC404.

“These mineralised zones are open to the SE. Some of this infill drilling is ascertaining the extent of some very-high grade zones greater than 10 g/t, including 2m at 21.4 g/t from 43m in MLJRC292 and 4m at 15.1 g/t from 32m in MLJRC453 and 1m at 59.5 g/t from 22m in MLJRC348 – that lie within the promising thicker intersections.

“The thicker porphyry zones on the eastern side of the Lady Julie1 mineralised zones are being tested at depth looking for underlying deeper mineralised intrusions similar to Sunrise Dam.”

Magnetic Resources Managing Director George Sakalidis

For brevity, this summary has been redacted, to read the full news release, please click HERE

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