

# MAGNA MINING NL

A.C.N. 010 546 675

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19 February 2007

Company Announcements Office  
Australian Stock Exchange Limited  
Level 5  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

## UNDERWRITING OF PRIVATE PLACEMENT

Magna Mining NL (MAN) (previously Reefion Mining NL (RTM)) wishes to advise that, in accordance with shareholder approval granted at the Company's Annual General Meeting held on 29 November 2006, the Company has executed an Underwriting Agreement with S.A. Capital Pty Ltd to raise \$1,400,000 (less costs of issue) by way of private placement. S.A. Capital Pty Ltd will receive an underwriting fee of 6% of funds raised.

Magna Mining NL will issue 50,000,000 ordinary shares @ 2.8 cents per share and 50,000,000 free attaching options exercisable at 10 cents on or before 30 November 2009.

The purpose of the issue will be to fund the Company's ongoing working capital requirements of its existing projects, fund the evaluation and acquisition of new opportunities, fund the corporate and administrative activities of the Company and meet the costs of issue.

Yours faithfully



GEORGE KATCHAN  
Technical Director