



# Magnis Resources

L I M I T E D

FOR RELEASE  
12 February 2016

## PLACEMENT RAISES \$3 MILLION

Magnis Resources Limited (ASX:MNS) ("**Magnis**" or the "**Company**") has raised A\$3.0 million via a placement of ordinary shares to sophisticated and institutional investors from Australia and overseas ("**Placement**"). The Company is encouraged by the strong support received for the Placement.

The Placement consisted of 8,571,429 shares issued at A\$0.35 per share.

Funding will be used to complete the Bankable Feasibility Study and progress the Nachu Graphite Project in Tanzania.

Chairman Frank Poullas commented: "We are encouraged by the strong interest shown in our capital raising which was done at no discount to the previous closing price. There is no doubt that Nachu contains the highest quality graphite in the world and that's evident by the 99.6%TGC concentrate that we are able to achieve via a basic flotation. In addition our lithium-ion battery results which were announced on 20 January 2016 are truly remarkable."

"Our Bankable Feasibility Study is on track for completion this quarter and discussions continue to progress with end users from North America, South Korea, Europe and Japan."

Frank Poullas  
Chairman  
**Magnis Resources Limited**  
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