

Magnetic Resources NI Jubuk Gravity Survey Extends Magnetite Target Zone

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Perth, Australia (ABN Newswire) - As announced previously [Magnetic Resources NI](#) (ASX: MAU) is conducting a detailed gravity survey over its Jubuk magnetite project.

The gravity survey is expected to provide greater definition of target zones and to allow prioritisation of target areas for drilling. Preliminary gravity results show numerous strong responses and indicate that the magnetite zone could extend about 600m south of the drilled area, where the magnetic data indicates a narrowing and weakening response.

Drilling in mid 2010 of a second prospective parallel zone (termed Marriotts) to the south of Jubuk did not intersect significant grades however it is anticipated that the gravity data will allow more effective positioning of drill holes to test this large target zone.

The gravity survey is being extended to the south along both prospective horizons and will be subject to intensive processing and interpretation in conjunction with the airborne and ground magnetic data previously collected by Magnetic Resources.

The new gravity target zones add a further 2.7km to the existing 4km strike of known magnetite mineralisation and have the potential to add significant tonnages to the Jubuk mineralisation. Drilling of these priority targets will commence upon completion of the necessary permitting. Test work on the Jubuk mineralisation continues to indicate a premium quality magnetite product of the type sought by a range of international consumers.

For the complete Magnetic Resources announcement including figures, please refer to the following link: <http://www.abnnewswire.net/media/en/docs/542989.pdf>

About Magnetic Resources NI:

Magnetic Resources NL (ASX: MAU) is an Australia-based company. During the fiscal year ended June 30, 2008 (fiscal 2008), the principal activities of the Company were the exploration of mineral tenements in Western Australia. The Company was incorporated to explore for mineral resources on the package of tenements prospective for gold, nickel and uranium and covering some 6,704 square kilometers of unexplored or underexplored targets, which includes 330 kilometers of interpreted, under-explored greenstone belts. The operations of the Company include Dragon Rocks, Mt Vernon, Dampling Spring, Koonadgin, Rock Dam Hill, Nungarin, Harris, Tampia North and Binti Bore.

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