

Magnetic Resources NI (ASX:MAU) Appoints Mr Eric JH Lim as Non-Executive Director

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Perth, Australia (ABN Newswire) - Magnetic Resources NI (ASX:MAU) is pleased to advise that Singapore-based private investor, Mr Eric JH Lim, has been appointed as an additional non-executive director of the Company. He currently holds 3,350,000 fully paid ordinary shares via a holding company on his own account and represents a group of Singapore-based investors who hold a significant stake in the Company.

Mr Lim is currently a senior executive officer with Standard Chartered Bank and holds the position Head of Wholesale Banking Finance, Southeast Asia.

Prior to joining Standard Chartered, he has held positions with OCBC Bank, General Electric and a number of executive positions in the US and Asia Pacific region including Finance Director of GE Money Japan and Global Financial Planning and Analyst for GE Commercial Finance (Healthcare Financial Services). He has also had extensive audit experience with GE Corporate Audit leading a variety of engagements ranging from process to financial audits.

Eric is qualified with an MBA and a Bachelor of Accounting degree.

The directors welcome Eric to the board and look forward to his contributions to the development of the Company.

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.

Source:

Magnetic Resources NI

Contact:

Magnetic Resources NL
Tel: +61-8-9226-1777
Email: info@magres.com.au
<http://www.magres.com.au>

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