

Magma Metals Limited: First Nations Communications Protocol Signed For Thunder Bay North

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PERTH, WESTERN AUSTRALIA -- ([Marketwire](#) - Nov. 29, 2011) - [Magma Metals Limited](#) (TSX: MMW) (ASX: MMW) ("Magma" or "Company") is pleased to advise that a Communications Protocol ("Protocol") has been signed with the three First Nation communities most closely associated with Magma's Thunder Bay North (TBN) project. The Protocol, negotiated between Magma and the First Nation Communities of Fort William First Nation, Red Rock Indian Band and Biinjitiwaabik Zaaging Anishinaabek establishes a process by which Magma and the communities will communicate and share information on the TBN project and ensures an equal opportunity for each of the First Nation communities to actively evaluate project information and participate in the advancement and development of the project.

Jennifer Abols, Project Development Manager for Magma expressed the Company's appreciation for the cooperation and support demonstrated by everyone involved in the signing. "We look forward to working with these First Nation communities and other stakeholders to ensure that this project continues to be advanced in a spirit of openness, mutual cooperation, respect and good faith," she added.

Cautionary Statement

Certain information contained in this report constitutes "forward-looking information" under Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects", "is expected", "estimates", "intends", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Although management believes that the expectations expressed in such forward-looking information disclosed herein are based on reasonable assumptions, these statements are not guarantees of future performance. A number of factors could cause actual results, performance or achievements to differ materially from those in the forward-looking information. Such factors include future metal prices, exploration and evaluation results, future availability of capital and general economic, market or business conditions, government regulation of mining operations, failure of equipment or processes to operate as anticipated, risks inherent in mineral exploration and development including unusual or unexpected geological formations. Descriptions of these risks can be found in the Company's various statutory reports, including its Annual Information Form available on its website at www.magmametals.com.au and on the SEDAR website at www.sedar.com.

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