

20 March 2007

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

Dear Sir / Madam,

APPLICATION FOR EXTENSION OF EPL's IN NAMIBIA / CHANGES TO THE BOARD OF DIRECTORS

Skeleton Coast Mineral Sands Project

Application to extend the tenure of the project has been duly lodged with the Ministry of Mines And Energy (MME) in accordance with the Namibian Minerals (Prospecting and Mining) Act. The grant is subject to the Minister for Mines and Energy's sole ministerial discretion for approval. This ministerial grant is still pending.

Erongo Polymetallic Project

Application to extend the tenure of the project has been duly lodged with the Ministry of Mines And Energy (MME) in accordance with the Namibian Minerals (Prospecting and Mining) Act. These applications will also be subject to the Minister for Mines & Energy's ministerial discretion for approval.

Changes to Board

The Directors of Magna Mining NL (MAN) wish to announce the following changes to the Board:

- Mr George Katchan has resigned as the Technical Manager and as a Director of the Company effective immediately.
- Mr Russell Birrell has resigned as a Non – Executive Director of the Company effective immediately, and will now assume the role of Technical Manager.
- The Company's Board will now comprise Mr Jeffrey Green, Mr Kim Gardner and Mr Peter Elliott.

Russell Birrell is a geologist/geochemist with 33 years of multi-commodity mineral exploration experience within Australia and offshore. His executive responsibilities have included exploration management, financial and technical inputs and responsibilities at both management and consultative levels. He has acted as an exploration consultant to Australian and international mining houses.

He is familiar with the application of developing geo-scientific disciplines, and in more recent times, the application of developing geo-scientific techniques.

He is a director of the Geochemistry Research Centre and is the co-developer of MMI soil geochemistry, a cutting edge exploration technique that is now being successfully applied worldwide in exploration for buried ore deposits.

His specific commodity experience includes gold, copper-lead-zinc, nickel, tin, tantalum uranium, PGE's, mineral sands, silica sands, kaolin, manganese and diamonds.

Yours faithfully

A handwritten signature in black ink, appearing to read 'K. Gardner', with a stylized flourish at the end.

KIM GARDNER
Director