

MAGNA MINING NL
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28 February 2007

Companies Announcements Office
Australian Stock Exchange
20 Bridge Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT – SECTION 708A NOTICE

On 28 February 2007, Magna Mining NL ("Company") issued 50,00,000 fully paid ordinary shares at an issue price of \$0.028 cents each with one free listed option being issued for every share subscribed for ("Securities").

An Appendix 3B for the issue of the Securities will follow this announcement.

The Securities are part of a class of securities quoted on ASX Limited ("ASX") and may be subject to a subsequent offer for sale.

The Corporations Act (the "Act") restricts the on-sale of securities issued without disclosure, unless the sale is exempt under sections 708 or 708A. By the Company giving this notice, sale of the Securities noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under section 708A(5)(e) of the Act that:

1. the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
2. as at 28 February 2007 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
3. as at 28 February 2007 there is no information:
 - a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
 - (ii) the rights and liabilities attaching to the Securities.

Yours sincerely



GEORGE KATCHAN
Technical Director